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HANGZHOU JIUYUAN GENETIC BIOPHARMACEUTICAL CO., LTD.

杭州九源基因生物醫藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 2566)

**(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR;
(2) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
AND
(3) PROPOSED IMPLEMENTATION OF
THE H SHARE FULL CIRCULATION**

This announcement is made by Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the “**Company**”) pursuant to Rules 13.51(2) and 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

I. RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that due to reaching the retirement age, Ms. Ma Honglan (馬紅蘭) (“**Ms. Ma**”) has tendered her resignation as a non-executive Director to the Board. Ms. Ma will cease to hold directorship in the Company with effect from the date of election of a new non-executive Director at the upcoming extraordinary general meeting of the Company (the “**Extraordinary General Meeting**”) to fill the vacancy.

Ms. Ma has confirmed that she has no disagreement with the Board and there is no other matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Ma for the contributions she has made to the development of the Company during her term of service.

II. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board proposes the appointment of Ms. Yan Weiting (嚴瑋婷) (“**Ms. Yan**”) as a non-executive Director and the appointment will become effective from the date of Shareholders’ approval at the Extraordinary General Meeting and will continue until the expiration of the term of office of the first session of the Board.

The biographical details of Ms. Yan are set out below:

Ms. Yan, aged 42, has more than 20 years’ experience in finance and accounting. Ms. Yan served as an implementation consultant in the customer service department of Kingdee Software (China) Co., Ltd. Hangzhou Branch (金蝶軟件(中國)有限公司杭州分公司) from April 2005 to July 2006. In August 2006, Mr. Yan joined Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. (杭州中美華東製藥有限公司) and has since served in the finance department, where she has successively held the positions of finance information supervisor, assistant finance manager, finance manager and finance director. Ms. Yan has also served as a supervisor of Hubei Meiqi Health Technology Co., Ltd. (湖北美琪健康科技有限公司) since November 2021.

Ms. Yan received her bachelor’s degree in accounting from Central South University (中南大學) in the PRC in June 2005. She was recognized as a senior accountant by the Zhejiang Provincial Department of Human Resources and Social Security in November 2022. In July 2023, she was recognized as a Hangzhou High-Level Talent (Category E) by the Office of the Talent Work Leading Group of the CPC Hangzhou Municipal Committee and the Hangzhou Municipal Human Resources and Social Security Bureau.

As at the date of this announcement, save as disclosed above, Ms. Yan (i) has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not have any relationship with any Directors, supervisors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules); (iv) does not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (v) does not have other major appointments and professional qualifications.

The Company will enter into a service contract with Ms. Yan upon approval by Shareholders at the Extraordinary General Meeting. As a non-executive Director, Ms. Yan will not receive any director’s emoluments or discretionary bonus from the Company, which is determined by the Board, under the recommendation from the remuneration and examination committee of the Company, with reference to the prevailing market conditions. The service contract will become effective from the date of Shareholders’ approval at the Extraordinary General Meeting and may be terminated based on the articles of association of the Company, applicable laws or resolution at the general meeting.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Yan that need to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

III. PROPOSED IMPLEMENTATION OF THE H SHARE FULL CIRCULATION

Reference is made to the Guidelines on Application for “Full Circulation” of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請「全流通」業務指引》) issued by the China Securities Regulatory Commission (the “CSRC”) on November 14, 2019 and further amended on August 10, 2023 (the “Guidelines”) regarding the procedures of application by companies whose H shares are listed on the Stock Exchange for circulation of domestic unlisted shares (as defined under the Guidelines) on the Stock Exchange.

In view of the Guidelines, the Board is pleased to announce that, on December 2, 2025, the Board has considered and approved the proposal for the implementation of the H share full circulation, which is to convert 136,302,015 unlisted shares of the Company (the “Unlisted Shares”) held by 12 Shareholders into H shares of the Company (the “H Shares”) (representing approximately 55.54% of the total issued shares of the Company as at the date of this announcement) (the “H Share Full Circulation”). Upon obtaining all the relevant approvals (including filing with the CSRC) and having complied with all the applicable laws, regulations and rules, such Unlisted Shares will be converted into H Shares, and the Company will also apply to the Stock Exchange for the listing of and permission to deal in such H Shares on the Stock Exchange (the “Conversion and Listing”). The Conversion and Listing shall be subject to the approval of the Shareholders at the Extraordinary General Meeting by way of ordinary resolution.

As of the date of this announcement, the Company has not yet applied to the CSRC for the H Share Full Circulation, and the details of the implementation plan of the Conversion and Listing have not been finalized. The Company will make further announcement(s) on the progress of the H Share Full Circulation, and the Conversion and Listing in compliance with the Listing Rules, Inside Information Provisions, and applicable laws and regulations as and when appropriate.

IV. GENERAL

The Extraordinary General Meeting will be convened to consider and, if thought fit, approve (i) the resignation and proposed appointment of non-executive Director; and (ii) the proposed implementation of the H Share Full Circulation.

A circular of the Company containing, among other things, (i) the proposed appointment of non-executive Director; (ii) the proposed implementation of the H Share Full Circulation; and (iii) a notice convening the Extraordinary General Meeting and a form of proxy will be despatched to the Shareholders (if requested) and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.china-gene.com) as soon as practicable.

The H Share Full Circulation, and the Conversion and Listing are subject to other relevant procedures as required by the CSRC, the Stock Exchange and other relevant domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.

杭州九源基因生物醫藥股份有限公司

FU Hang

Executive Director, Chairman of the Board and General Manager

Hangzhou, the PRC, December 2, 2025

As at the date of this announcement, the Board comprises (i) Mr. Fu Hang (傅航) and Mr. Zhou Wei (周偉) as executive directors; (ii) Ms. Ma Honglan (馬紅蘭), Mr. Wu Shihang (吳詩航), Mr. Albert Esteve Cruella and Mr. Fei Junjie (費俊傑) as non-executive directors; and (iii) Mr. Zhou Zhihui (周智慧), Ms. Ho Mei Yi (何美儀) and Dr. Zhou Demin (周德敏) as independent non-executive directors.