THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Jiangsu Recbio Technology Co., Ltd.**, you should at once hand this circular together with the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



Jiangsu Recbio Technology Co., Ltd.
江蘇瑞科生物技術股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2179)

(1) 2025 FINANCIAL ACCOUNTS REPORT
(2) 2026 FINANCIAL BUDGET REPORT
(3) 2025 WORK REPORT OF THE BOARD OF DIRECTORS
(4) 2025 ANNUAL REPORT
(5) ENGAGEMENT OF AUDITORS FOR 2026
(6) 2026 REMUNERATION SCHEME FOR DIRECTORS
(7) 2025 PROFIT DISTRIBUTION PLAN
(8) PROPOSED CHANGE OF THE USE OF PROCEEDS
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING

A notice convening the AGM of Jiangsu Recbio Technology Co., Ltd. to be held at 10:00 a.m. on Thursday, May 28, 2026 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the PRC is set out in this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.recbio.cn).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's headquarters and registered office in the PRC (for holders of Domestic Shares and Unlisted Foreign Shares) or H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 10:00 a.m. on Wednesday, May 27, 2026) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.

References to dates and times in this circular are to Hong Kong dates and times.

April 29, 2026

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In this circular, the following expressions have the following meanings unless the context requires otherwise:

"AGM" or "Annual General Meeting"	the 2025 annual general meeting of the Company to be held at 10:00 a.m. on Thursday, May 28, 2026
"Articles of Association"	the articles of association of Jiangsu Recbio Technology Co., Ltd., as amended, supplemented or otherwise modified from time to time
"Board of Directors" or "Board"	the board of Directors of the Company
"China" or "PRC"	the People's Republic of China, for the purpose of this circular and for geographical reference only and except where the context requires, references to "China" and the "PRC" in this circular do not include Hong Kong, the Macao Special Administrative Region of the PRC, and Taiwan region
"Company"	Jiangsu Recbio Technology Co., Ltd. (江蘇瑞科生物技術股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 02179)
"Company Law"	the Company Law of the People's Republic of China (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong Dollars

"H Share Registrar"	Computershare Hong Kong Investor Services Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Latest Practicable Date"	April 24, 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising Domestic Share(s), Unlisted Foreign Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"Unlisted Foreign Share(s)"	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and are held by foreign investors and are not listed on any stock exchange

Jiangsu Recbio Technology Co., Ltd.
江蘇瑞科生物技術股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2179)

Executive Directors
Dr. LIU Yong (劉勇) *(General Manager)*
Ms. WANG Jing (王靜)
Mr. WEI Qifang (魏其芳)

Non-executive Directors
Mr. XU Haoyu (徐浩宇) *(chairman of the Board)*
Dr. WANG Ruwei (王如偉)
Dr. ZHANG Jiaxin (張佳鑫)
Dr. ZHOU Hongbin (周宏斌)
Mr. HU Houwei (胡厚偉)

Independent Non-executive Directors
Dr. XIA Lijun (夏立軍)
Mr. LIANG Guodong (梁國棟)
Prof. GAO Feng
Prof. YUEN Ming Fai (袁銘輝)

Headquarters and Registered Office in the PRC
No. 888 Yaocheng Avenue
Medical High-tech District
Taizhou City
Jiangsu Province
PRC

Principal Place of Business in Hong Kong
40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

To the Shareholders

Dear Sir or Madam,

(1) 2025 FINANCIAL ACCOUNTS REPORT
(2) 2026 FINANCIAL BUDGET REPORT
(3) 2025 WORK REPORT OF THE BOARD OF DIRECTORS
(4) 2025 ANNUAL REPORT
(5) ENGAGEMENT OF AUDITORS FOR 2026
(6) 2026 REMUNERATION SCHEME FOR DIRECTORS
(7) 2025 PROFIT DISTRIBUTION PLAN
(8) PROPOSED CHANGE OF THE USE OF PROCEEDS
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING

1 INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

At the AGM, the following resolutions will be proposed to consider, and (if thought fit) approve:

1. 2025 Financial Accounts Report;

2. 2026 Financial Budget Report;

3. 2025 Work Report of the Board of Directors;

4. 2025 Annual Report;

5. Engagement of Auditors for 2026;

6. 2026 Remuneration Scheme for Directors;

7. 2025 Profit Distribution Plan; and

8. Proposed Change of the Use of Proceeds.

Matters to be proposed at the AGM for the Shareholders' consideration only and not for approval include: listening to the 2025 Work Report of all Independent Non-executive Directors, the full text of which is set out in Appendix I to this circular.

In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and to make an informed decision in the circumstances where sufficient and necessary information is available, we have provided detailed information in this circular to the Shareholders.

2 MATTERS TO BE CONSIDERED AT THE AGM

(1) 2025 Financial Accounts Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Financial Accounts Report, the full text of which is set out in the 2025 Annual Report.

(2) 2026 Financial Budget Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2026 Financial Budget Report.

According to the Company's 2025 financial accounts, 2026 strategic objectives and business plans, with due consideration to industry conditions, market competition and demands, and after the analysis, research and discussion of the management, the Company's research and development expenditure in 2026 is budgeted at RMB385 million.

(3) 2025 Work Report of the Board of Directors

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Work Report of the Board of Directors, the full text of which is set out in the 2025 Annual Report.

(4) 2025 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Annual Report. The 2025 Annual Report is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.recbio.cn).

(5) Engagement of Auditors for 2026

An ordinary resolution will be proposed at the AGM to consider and approve the engagement of Ernst & Young as the Company's international auditor for 2026 and the engagement of Ernst & Young Hua Ming LLP as the Company's domestic auditor for 2026, for a term from the date of approval at the AGM to the conclusion of the 2026 annual general meeting of the Company. A total remuneration of not more than RMB3.00 million for the engagement of the auditors for 2026 is proposed at the AGM for approval.

(6) 2026 Remuneration Scheme for Directors

An ordinary resolution will be proposed at the AGM to consider and approve the 2026 Remuneration Scheme for Directors.

In order to further improve the Company's incentive mechanism, effectively arouse the work enthusiasm and creativity of the Company's Directors, and promote the Company to further improve work efficiency and operational effectiveness, the Company, with reference to the salary level of the Company's Directors in 2025, has formulated the 2026 Remuneration Scheme for Directors, details of which are as follows:

I. Applicable targets: Directors of the Company

II. Applicable period of the scheme: January 1, 2026 to December 31, 2026

III. Salary standard of Directors:

1. Non-independent Directors are paid according to their positions in the Company, and if he/she concurrently serves as executive Director, his/her allowance shall be included in his/her salary paid for his/her positions in the Company and in the amount which is the same as that of the independent non-executive Directors; Directors who do not hold positions in the Company shall not receive salary from the Company except for reasonable remuneration paid to them based on the specific services rendered to the Company by them and upon completion of the necessary decision-making process;

2. Allowance for independent non-executive Directors is HK$320,000/year (before tax).

IV. Others

1. For Directors of the Company who leave office due to change of term, re-election or resignation during their terms of office, their salary shall be calculated and paid according to their actual terms of office.

2. The salary of Directors of the Company shall be paid on schedule in accordance with the regulations of the Company. The Company may adjust the remuneration scheme according to the industry conditions, actual operational conditions and specific performance of relevant personnel.

(7) 2025 Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Profit Distribution Plan. Considering the actual situations of the Company, the needs of long-term sustainable development, and the long-term interests of Shareholders, it is proposed that the Company will neither make profit distribution nor convert the capital reserve to increase the registered capital for the year 2025.

(8) Proposed Change of the Use of Proceeds

References are made to the announcements dated November 11, 2024, December 24, 2024, January 9, 2025, February 27, 2025, July 23, 2025, October 16, 2025, November 25, 2025, December 17, 2025 and March 24, 2026, and the circular dated December 5, 2024 in relation to, among others, details of the Company's proposed issuance of Domestic Shares and the related matters.

The Company considered and approved the Resolution on the Proposed Change of the Use of Proceeds at the Board meeting convened on March 24, 2026. In view of current changes in the market environment and the Company's actual operational conditions, and in order to enhance the efficiency of the use of proceeds and reduce financial expenses, in accordance with the Guideline No. 3 on the Continuous Supervision of Listed Companies on the National Equities Exchange and Quotations (NEEQ) – Management of Raised Funds (《全國中小企業股份轉讓系統掛牌公司持續監管指引第3號–募集資金管理》), the Guideline No. 2 on the Supervision of Listed Companies – Regulatory Requirements for the Management and Use of Raised Funds of Listed Companies (China Securities Regulatory Commission Announcement [2022] No. 15) (《上市公司監管指引第2號–上市公司募集資金管理和使用的監管要求》(中國證券監督管理委員會公告[2022]15號)), the Regulations on the Management of Raised Funds (《募集資金管理制度》) of the Company and other requirements, the Company proposes to adjust the plan and proportion for the use of the unused proceeds. The proceeds originally allocated to the "Shingles Vaccine Project" will be reallocated to the "Recombinant Shingles Vaccine REC610", the "HPV (9-valent) Vaccine REC603" and the permanent supplement of working capital respectively.

Basic background of the original proceeds investment project

The total committed investment for the Company's original proceeds investment project, the "Shingles Vaccine Project" (i.e. "Recombinant Shingles Vaccine (REC610)"), was RMB560 million. As of December 31, 2025, a cumulative total of RMB245.184 million had been invested in the project, with the remaining unutilized proceeds (including interest and investment income) amounting to RMB315.5157 million. The project is currently progressing smoothly in its research and development and has entered the Biologics License Application (BLA) phase.

Reasons for change

(1) The original proceeds investment project "Shingles Vaccine Project" is approaching the end of its R&D phase, and the subsequent capital demand has decreased. Up to now, the core product of the original project funded by the proceeds has officially entered the Biologics License Application (BLA) phase. In accordance with the general rules of drug R&D and registration, after entering the BLA phase, large-scale confirmatory clinical trials have been basically completed. The follow-up work will primarily focus on subsequent clinical trial phases, including studies on protective efficacy, inter-batch consistency and extended visit (with some payments yet to reach the contractual payment milestones), as well as onsite registration inspections, pre-marketing preparations and commercial production layout. The remaining funds required for this phase are somewhat more than originally planned, and it is expected that there will be a surplus of the proceeds originally planned to be invested after meeting the project needs;

(2) Focus on the core R&D pipeline to ensure the smooth progress of key ongoing R&D projects. Considering that another core ongoing R&D project of the Company, "HPV (9-valent) Vaccine REC603", is currently in the critical stage of Phase III clinical trial (Phase III clinical trial is the link with the largest investment, longest time-consuming and highest capital demand before drug launch), in order to ensure the high-quality conduct of the clinical trial of this project, the smooth progress of the clinical trial schedule, and thus accelerate the product launch process, the Company intends to concentrate superior resources to provide key support;

(3) Improve the efficiency of the use of proceeds and optimize the Company's financial structure. In order to improve the efficiency of the use of proceeds and avoid fund idleness, the Company will use the remaining proceeds to permanently supplement working capital, which can effectively reduce the financial costs in the Company's daily operations and enhance the Company's risk resistance capacity and overall competitiveness.

The plan for changing the use of proceeds

The remaining proceeds from the Company's original proceeds investment project, the "Shingles Vaccine Project" (including interest and investment income of RMB0.7 million, the specific amount shall be subject to the balance on the date of transfer), is RMB315.5157 million, of which RMB177.56 million will continue to be used for the "Recombinant Shingles Vaccine REC610", RMB76.63 million is allocated to the "HPV (9-valent) Vaccine REC603", and RMB61.3256 million is used to permanently supplement working capital.

The specific change proposals are as follows:

	Initial net proceeds *(RMB'000)*	Unutilized net proceeds as of December 31, 2025 *(RMB'000)*	Unutilized net proceeds after reallocation *(RMB'000)*
1. Recombinant shingles vaccine REC610, including:	560,000	314,816	176,860
(i) Clinical trial	249,519	141,848	98,447
(ii) Registration, industrialization and commercialization	249,218	137,606	43,051
(iii) Process verification and production preparation	61,263	35,362	35,362
2. HPV (9-valent) vaccine, REC603	–	–	76,630
3. Supplement of working capital	229,985	–	61,326[note]
Total	**789,985**	**314,816**	**314,816**

Note: Details of the net proceeds used to supplement working capital are as follows

	(RMB'000)
(1) The distribution costs of the Company, including but not limited to staff costs, advertising, promotion and exhibition costs of the marketing department	15,000
(2) The administrative expenses of the Company, including but not limited to staff costs, leased properties, IT costs and professional service fees of the functional department	46,326
Total	61,326

The impact of the change of the use of proceeds on the Company

The change of the use of proceeds is a prudent decision made in light of the actual situations and development strategy of the Company, which is conducive to improving the efficiency of the use of proceeds, reducing the financial costs in the Company, and meeting the working capital requirements of the Company's business development, thereby in line with the interests of the Company and all Shareholders. There is no situation that would prejudice the interests of Shareholders, especially the minority Shareholders. The above change of the use of proceeds will not have any material adverse impact on the Company's existing business and operations.

Listening to Report

2025 Work Report of Independent Non-executive Directors

In accordance with the relevant regulatory requirements, all independent non-executive Directors have prepared their 2025 Work Report, the full text of which is set out in Appendix I to this circular for Shareholders' review but not for their approval.

3 THE AGM

The AGM will be held at 10:00 a.m. on Thursday, May 28, 2026 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the PRC by the Company. Notice convening the AGM is set out on pages 28 to 29 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.recbio.cn).

4 CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The register of members of H Shares of the Company will be closed from Friday, May 22, 2026 to Thursday, May 28, 2026, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the AGM to be held on Thursday, May 28, 2026. To be eligible to attend and vote at the AGM, all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, May 21, 2026 for registration. The record date for determining the entitlement of the H Shareholders to attend and vote at the AGM will be on Thursday, May 28, 2026.

5 PROXY ARRANGEMENT

The form of proxy of the AGM is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; for holders of Domestic Shares and Unlisted Foreign Shares, the form of proxy should be delivered in person or by mail to the Company's headquarters and registered office in the PRC in No. 888 Yaocheng Avenue, Medical High-tech District, Taizhou City, Jiangsu Province, the PRC, not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 10:00 a.m. on Wednesday, May 27, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

6 VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the general meetings must be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the AGM will exercise his/her power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting on the above resolutions at the AGM.

7 RECOMMENDATION

The Board considers that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions at the AGM.

8 RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Mr. XU Haoyu
Chairman

Jiangsu Province, the PRC
April 29, 2026

JIANGSU RECBIO TECHNOLOGY CO., LTD.
2025 WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

In 2025, in accordance with the provisions and requirements of the Company Law of the People's Republic of China, the Articles of Association and the Working Procedures of the Independent Non-executive Directors of the Company, I, as an independent non-executive director of Jiangsu Recbio Technology Co., Ltd. (the "**Company**"), diligently performed the duties and obligations as an independent non-executive director, conscientiously exercised the rights conferred by the Company and Shareholders, proactively participated in the Company's Shareholders' meetings, Board meetings and special committee meetings, expressed fair and objective independent opinions on the major matters considered by the Board of Directors of the Company, and made suggestions for the long-term development of the Company, thus promoting the scientific decision-making and standardized operation of the Board.

I hereby report on my performance of duties as an independent non-executive director in 2025 as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As at December 31, 2025, the second session of the Board consisted of 12 directors, including 4 independent non-executive directors, namely Mr. LIANG Guodong, Mr. GAO Feng, Mr. YUEN Ming Fai and me, accounting for one-third of the members of the Board, which is in compliance with relevant laws and regulations.

The Board has established the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee, all of which are chaired by independent non-executive directors.

II. ANNUAL PERFORMANCE OF DUTIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During my tenure in 2025, I attended 2 Shareholders' meetings and 6 Board meetings of the Company, carefully considered the proposals involved, and expressed independent opinions in accordance with relevant regulations, thereby performing my duties diligently and faithfully. In my opinion, the meetings were convened in accordance with mandatory procedures and the provisions of laws, regulations and the Articles of Association.

As an independent non-executive director of the Company, I gained insights into the operations of the Company by conducting on-site inspections, hearing reports, reading relevant materials and participating in discussions, and proactively used my professional knowledge to promote the scientific decision-making of the Board. Before each meeting of the Board, I would take the initiative to understand and obtain the information and materials needed to make decisions, and review the meeting documents and related materials in detail. During the

meeting, I carefully considered each proposal, actively participated in the discussion and made reasonable suggestions and comments, and expressed independent opinions based on my professional expertise and experience.

I took every meeting of the Board seriously and rigorously, and had no absence without reason.

The management of the Company attaches great importance to the communication with independent non-executive directors and actively cooperates with and supports the work of independent non-executive directors, which creates favorable conditions for independent non-executive directors to perform their duties. The management regularly reports to the independent non-executive directors on the Company's financial situation and operations and the progress of major events. The Company reports to the independent non-executive directors on the important policies of the regulatory authorities and the operations and management of the Company, and communicates with the independent non-executive directors on the business issues of their concern. The management of the Company responds to or adopts the questions, opinions and suggestions put forward by independent non-executive directors in a timely manner. The communication between independent non-executive directors and the management is smooth without obstacles.

III. KEY MATTERS OF CONCERN TO INDEPENDENT NON-EXECUTIVE DIRECTORS FOR ANNUAL PERFORMANCE OF DUTIES

(I) Related party transactions

During the reporting period, the Company did not conduct any related party transactions.

(II) External guarantees

During the reporting period, the Company had no external guarantees.

(III) Implementation of the share incentive scheme

During the reporting period, I fully understood the implementation plan of the H share incentive scheme and the authorization arrangement of related matters, and believed that the incentive scheme is conducive to motivating the team and retaining and motivating the new core members of the team while fully recognizing the contribution made by the team.

(IV) Nomination of directors for the second session of the Board

During the reporting period, I reviewed the information about the candidates for non-independent directors of the second session of the Board. After learning about the occupation, education and work experience of each nominee, I believed that the candidates have the qualifications and ability to serve as directors of the Company. There is no circumstance where any candidate is not allowed to take office under the Company Law, the Articles of Association and other laws and regulations, nor has any candidate been punished by the CSRC and other relevant authorities or the stock exchange. As such, I agreed to the nomination of the candidates for non-independent directors of the second session of the Board.

(V) Remuneration of senior officers

During the reporting period, I carefully reviewed the performance of duties and remuneration of senior officers of the Company, and was of the view that the remuneration received by senior officers from the Company is consistent with the remuneration disclosed by the Company, and the payment of remuneration is in line with relevant laws, the Articles of Association, and other relevant rules and regulations. There was no adverse impact on the interests of the Company and minority Shareholders.

(VI) Appointment or replacement of accounting firm

During the reporting period, the Company did not change the accounting firm.

(VII) Implementation of information disclosure

During the reporting period, the Company's information disclosure followed the three principles of "openness, fairness and impartiality". The information disclosure personnel of the Company disclosed information in a timely, accurate and complete manner in accordance with the requirements of laws and regulations.

(VIII) Implementation of the risk management and internal control system of the Company

During the reporting period, the Company's internal audit department inspected key matters relating to accounting practices and all material controls and confirmed that the Company had implemented the effective risk management and internal control system with respect to accounting, internal audit, financial reporting functions, and resources, staff qualifications and experience related to the Company's environmental, social and governance performance and reporting, and the training courses received by employees and the related budgets were adequate.

(IX) Operation of the Board and its special committees

During the reporting period, the Board of the Company held a total of 6 meetings. The procedures for convening the meetings were in line with the provisions of the Articles of Association and the Rules of Procedure of the Board of Directors; the meeting notices and meeting materials were delivered in time; the content of the proposals involved was true, accurate and complete; the voting procedures of the Board were legal; and the voting results of the Board meetings were legal and valid. The Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee of the Board were established. According to the actual situation of the Company, each special committee, in line with its respective working systems, was able to faithfully perform its duties in a conscientious, responsible, diligent and honest manner, giving full play to the important role of the special committees in the work of the Board.

IV. OVERALL EVALUATION AND RECOMMENDATION

As an independent non-executive director of the Company, I earnestly performed my duties in the principles of objectivity, impartiality and independence, carefully reviewed the major matters resolved by the Board, and exercised my voting rights independently, prudently and objectively, thereby safeguarding the legitimate rights and interests of the Company and social public shareholders.

In 2026, I will continue to faithfully perform the duties as an independent non-executive director in accordance with the requirements of relevant laws and regulations, and make full use of my professional knowledge and experience to provide more constructive suggestions for the development of the Company, so as to promote the stable and rapid development of the Company and better safeguard the overall interests of the Company and the legitimate rights and interests of all Shareholders.

This report is hereby given.

Board of Directors of Jiangsu Recbio Technology Co., Ltd.
Independent Non-executive Director: XIA Lijun
March 24, 2026

JIANGSU RECBIO TECHNOLOGY CO., LTD.
2025 WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

In 2025, in accordance with the provisions and requirements of the Company Law of the People's Republic of China, the Articles of Association and the Working Procedures of the Independent Non-executive Directors of the Company, I, as an independent non-executive director of Jiangsu Recbio Technology Co., Ltd. (the "**Company**"), diligently performed the duties and obligations as an independent non-executive director, conscientiously exercised the rights conferred by the Company and Shareholders, proactively participated in the Company's Shareholders' meetings, Board meetings and special committee meetings, expressed fair and objective independent opinions on the major matters considered by the Board of Directors of the Company, and made suggestions for the long-term development of the Company, thus promoting the scientific decision-making and standardized operation of the Board.

I hereby report on my performance of duties as an independent non-executive director in 2025 as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As at December 31, 2025, the second session of the Board consisted of 12 directors, including 4 independent non-executive directors, namely Mr. XIA Lijun, Mr. GAO Feng, Mr. YUEN Ming Fai and me, accounting for one-third of the members of the Board, which is in compliance with relevant laws and regulations.

The Board has established the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee, all of which are chaired by independent non-executive directors.

II. ANNUAL PERFORMANCE OF DUTIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During my tenure in 2025, I attended 2 Shareholders' meetings and 6 Board meetings of the Company, carefully considered the proposals involved, and expressed independent opinions in accordance with relevant regulations, thereby performing my duties diligently and faithfully. In my opinion, the meetings were convened in accordance with mandatory procedures and the provisions of laws, regulations and the Articles of Association.

As an independent non-executive director of the Company, I gained insights into the operations of the Company by conducting on-site inspections, hearing reports, reading relevant materials and participating in discussions, and proactively used my professional knowledge to promote the scientific decision-making of the Board. Before each meeting of the Board, I would take the initiative to understand and obtain the information and materials needed to make decisions, and review the meeting documents and related materials in detail. During the

meeting, I carefully considered each proposal, actively participated in the discussion and made reasonable suggestions and comments, and expressed independent opinions based on my professional expertise and experience.

I took every meeting of the Board seriously and rigorously, and had no absence without reason.

The management of the Company attaches great importance to the communication with independent non-executive directors and actively cooperates with and supports the work of independent non-executive directors, which creates favorable conditions for independent non-executive directors to perform their duties. The management regularly reports to the independent non-executive directors on the Company's financial situation and operations and the progress of major events. The Company reports to the independent non-executive directors on the important policies of the regulatory authorities and the operations and management of the Company, and communicates with the independent non-executive directors on the business issues of their concern. The management of the Company responds to or adopts the questions, opinions and suggestions put forward by independent non-executive directors in a timely manner. The communication between independent non-executive directors and the management is smooth without obstacles.

III. KEY MATTERS OF CONCERN TO INDEPENDENT NON-EXECUTIVE DIRECTORS FOR ANNUAL PERFORMANCE OF DUTIES

(I) Related party transactions

During the reporting period, the Company did not conduct any related party transactions.

(II) External guarantees

During the reporting period, the Company had no external guarantees.

(III) Implementation of the share incentive scheme

During the reporting period, I fully understood the implementation plan of the H share incentive scheme and the authorization arrangement of related matters, and believed that the incentive scheme is conducive to motivating the team and retaining and motivating the new core members of the team while fully recognizing the contribution made by the team.

(IV) Nomination of directors for the second session of the Board

During the reporting period, I reviewed the information about the candidates for non-independent directors of the second session of the Board. After learning about the occupation, education and work experience of each nominee, I believed that the candidates have the qualifications and ability to serve as directors of the Company. There is no circumstance where any candidate is not allowed to take office under the Company Law, the Articles of Association and other laws and regulations, nor has any candidate been punished by the CSRC and other relevant authorities or the stock exchange. As such, I agreed to the nomination of the candidates for non-independent directors of the second session of the Board.

(V) Remuneration of senior officers

During the reporting period, I carefully reviewed the performance of duties and remuneration of senior officers of the Company, and was of the view that the remuneration received by senior officers from the Company is consistent with the remuneration disclosed by the Company, and the payment of remuneration is in line with relevant laws, the Articles of Association, and other relevant rules and regulations. There was no adverse impact on the interests of the Company and minority Shareholders.

(VI) Appointment or replacement of accounting firm

During the reporting period, the Company did not change the accounting firm.

(VII) Implementation of information disclosure

During the reporting period, the Company's information disclosure followed the three principles of "openness, fairness and impartiality". The information disclosure personnel of the Company disclosed information in a timely, accurate and complete manner in accordance with the requirements of laws and regulations.

(VIII) Implementation of the risk management and internal control system of the Company

During the reporting period, the Company's internal audit department inspected key matters relating to accounting practices and all material controls and confirmed that the Company had implemented the effective risk management and internal control system with respect to accounting, internal audit, financial reporting functions, and resources, staff qualifications and experience related to the Company's environmental, social and governance performance and reporting, and the training courses received by employees and the related budgets were adequate.

(IX) Operation of the Board and its special committees

During the reporting period, the Board of the Company held a total of 6 meetings. The procedures for convening the meetings were in line with the provisions of the Articles of Association and the Rules of Procedure of the Board of Directors; the meeting notices and meeting materials were delivered in time; the content of the proposals involved was true, accurate and complete; the voting procedures of the Board were legal; and the voting results of the Board meetings were legal and valid. The Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee of the Board were established. According to the actual situation of the Company, each special committee, in line with its respective working systems, was able to faithfully perform its duties in a conscientious, responsible, diligent and honest manner, giving full play to the important role of the special committees in the work of the Board.

IV. OVERALL EVALUATION AND RECOMMENDATION

As an independent non-executive director of the Company, I earnestly performed my duties in the principles of objectivity, impartiality and independence, carefully reviewed the major matters resolved by the Board, and exercised my voting rights independently, prudently and objectively, thereby safeguarding the legitimate rights and interests of the Company and social public shareholders.

In 2026, I will continue to faithfully perform the duties as an independent non-executive director in accordance with the requirements of relevant laws and regulations, and make full use of my professional knowledge and experience to provide more constructive suggestions for the development of the Company, so as to promote the stable and rapid development of the Company and better safeguard the overall interests of the Company and the legitimate rights and interests of all Shareholders.

This report is hereby given.

Board of Directors of Jiangsu Recbio Technology Co., Ltd.
Independent Non-executive Director: LIANG Guodong
March 24, 2026

JIANGSU RECBIO TECHNOLOGY CO., LTD.
2025 WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

In 2025, in accordance with the provisions and requirements of the Company Law of the People's Republic of China, the Articles of Association and the Working Procedures of the Independent Non-executive Directors of the Company, I, as an independent non-executive director of Jiangsu Recbio Technology Co., Ltd. (the "**Company**"), diligently performed the duties and obligations as an independent non-executive director, conscientiously exercised the rights conferred by the Company and Shareholders, proactively participated in the Company's Shareholders' meetings, Board meetings and special committee meetings, expressed fair and objective independent opinions on the major matters considered by the Board of Directors of the Company, and made suggestions for the long-term development of the Company, thus promoting the scientific decision-making and standardized operation of the Board.

I hereby report on my performance of duties as an independent non-executive director in 2025 as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As at December 31, 2025, the second session of the Board consisted of 12 directors, including 4 independent non-executive directors, namely Mr. XIA Lijun, Mr. LIANG Guodong, Mr. YUEN Ming Fai and me, accounting for one-third of the members of the Board, which is in compliance with relevant laws and regulations.

The Board has established the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee, all of which are chaired by independent non-executive directors.

II. ANNUAL PERFORMANCE OF DUTIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During my tenure in 2025, I attended 2 Shareholders' meetings and 6 Board meetings of the Company, carefully considered the proposals involved, and expressed independent opinions in accordance with relevant regulations, thereby performing my duties diligently and faithfully. In my opinion, the meetings were convened in accordance with mandatory procedures and the provisions of laws, regulations and the Articles of Association.

As an independent non-executive director of the Company, I gained insights into the operations of the Company by conducting on-site inspections, hearing reports, reading relevant materials and participating in discussions, and proactively used my professional knowledge to promote the scientific decision-making of the Board. Before each meeting of the Board, I would take the initiative to understand and obtain the information and materials needed to make decisions, and review the meeting documents and related materials in detail. During the

meeting, I carefully considered each proposal, actively participated in the discussion and made reasonable suggestions and comments, and expressed independent opinions based on my professional expertise and experience.

I took every meeting of the Board seriously and rigorously, and had no absence without reason.

The management of the Company attaches great importance to the communication with independent non-executive directors and actively cooperates with and supports the work of independent non-executive directors, which creates favorable conditions for independent non-executive directors to perform their duties. The management regularly reports to the independent non-executive directors on the Company's financial situation and operations and the progress of major events. The Company reports to the independent non-executive directors on the important policies of the regulatory authorities and the operations and management of the Company, and communicates with the independent non-executive directors on the business issues of their concern. The management of the Company responds to or adopts the questions, opinions and suggestions put forward by independent non-executive directors in a timely manner. The communication between independent non-executive directors and the management is smooth without obstacles.

III. KEY MATTERS OF CONCERN TO INDEPENDENT NON-EXECUTIVE DIRECTORS FOR ANNUAL PERFORMANCE OF DUTIES

(I) Related party transactions

During the reporting period, the Company did not conduct any related party transactions.

(II) External guarantees

During the reporting period, the Company had no external guarantees.

(III) Implementation of the share incentive scheme

During the reporting period, I fully understood the implementation plan of the H share incentive scheme and the authorization arrangement of related matters, and believed that the incentive scheme is conducive to motivating the team and retaining and motivating the new core members of the team while fully recognizing the contribution made by the team.

(IV) Nomination of directors for the second session of the Board

During the reporting period, I reviewed the information about the candidates for non-independent directors of the second session of the Board. After learning about the occupation, education and work experience of each nominee, I believed that the candidates have the qualifications and ability to serve as directors of the Company. There is no circumstance where any candidate is not allowed to take office under the Company Law, the Articles of Association and other laws and regulations, nor has any candidate been punished by the CSRC and other relevant authorities or the stock exchange. As such, I agreed to the nomination of the candidates for non-independent directors of the second session of the Board.

(V) Remuneration of senior officers

During the reporting period, I carefully reviewed the performance of duties and remuneration of senior officers of the Company, and was of the view that the remuneration received by senior officers from the Company is consistent with the remuneration disclosed by the Company, and the payment of remuneration is in line with relevant laws, the Articles of Association, and other relevant rules and regulations. There was no adverse impact on the interests of the Company and minority Shareholders.

(VI) Appointment or replacement of accounting firm

During the reporting period, the Company did not change the accounting firm.

(VII) Implementation of information disclosure

During the reporting period, the Company's information disclosure followed the three principles of "openness, fairness and impartiality". The information disclosure personnel of the Company disclosed information in a timely, accurate and complete manner in accordance with the requirements of laws and regulations.

(VIII) Implementation of the risk management and internal control system of the Company

During the reporting period, the Company's internal audit department inspected key matters relating to accounting practices and all material controls and confirmed that the Company had implemented the effective risk management and internal control system with respect to accounting, internal audit, financial reporting functions, and resources, staff qualifications and experience related to the Company's environmental, social and governance performance and reporting, and the training courses received by employees and the related budgets were adequate.

(IX) Operation of the Board and its special committees

During the reporting period, the Board of the Company held a total of 6 meetings. The procedures for convening the meetings were in line with the provisions of the Articles of Association and the Rules of Procedure of the Board of Directors; the meeting notices and meeting materials were delivered in time; the content of the proposals involved was true, accurate and complete; the voting procedures of the Board were legal; and the voting results of the Board meetings were legal and valid. The Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee of the Board were established. According to the actual situation of the Company, each special committee, in line with its respective working systems, was able to faithfully perform its duties in a conscientious, responsible, diligent and honest manner, giving full play to the important role of the special committees in the work of the Board.

IV. OVERALL EVALUATION AND RECOMMENDATION

As an independent non-executive director of the Company, I earnestly performed my duties in the principles of objectivity, impartiality and independence, carefully reviewed the major matters resolved by the Board, and exercised my voting rights independently, prudently and objectively, thereby safeguarding the legitimate rights and interests of the Company and social public shareholders.

In 2026, I will continue to faithfully perform the duties as an independent non-executive director in accordance with the requirements of relevant laws and regulations, and make full use of my professional knowledge and experience to provide more constructive suggestions for the development of the Company, so as to promote the stable and rapid development of the Company and better safeguard the overall interests of the Company and the legitimate rights and interests of all Shareholders.

This report is hereby given.

Board of Directors of Jiangsu Recbio Technology Co., Ltd.
Independent Non-executive Director: GAO Feng
March 24, 2026

JIANGSU RECBIO TECHNOLOGY CO., LTD.
2025 WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

In 2025, in accordance with the provisions and requirements of the Company Law of the People's Republic of China, the Articles of Association and the Working Procedures of the Independent Non-executive Directors of the Company, I, as an independent non-executive director of Jiangsu Recbio Technology Co., Ltd. (the "**Company**"), diligently performed the duties and obligations as an independent non-executive director, conscientiously exercised the rights conferred by the Company and Shareholders, proactively participated in the Company's Shareholders' meetings, Board meetings and special committee meetings, expressed fair and objective independent opinions on the major matters considered by the Board of Directors of the Company, and made suggestions for the long-term development of the Company, thus promoting the scientific decision-making and standardized operation of the Board.

I hereby report on my performance of duties as an independent non-executive director in 2025 as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As at December 31, 2025, the second session of the Board consisted of 12 directors, including 4 independent non-executive directors, namely Mr. XIA Lijun, Mr. LIANG Guodong, Mr. GAO Feng and me, accounting for one-third of the members of the Board, which is in compliance with relevant laws and regulations.

The Board has established the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee, all of which are chaired by independent non-executive directors.

II. ANNUAL PERFORMANCE OF DUTIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During my tenure in 2025, I attended 2 Shareholders' meetings and 6 Board meetings of the Company, carefully considered the proposals involved, and expressed independent opinions in accordance with relevant regulations, thereby performing my duties diligently and faithfully. In my opinion, the meetings were convened in accordance with mandatory procedures and the provisions of laws, regulations and the Articles of Association.

As an independent non-executive director of the Company, I gained insights into the operations of the Company by conducting on-site inspections, hearing reports, reading relevant materials and participating in discussions, and proactively used my professional knowledge to promote the scientific decision-making of the Board. Before each meeting of the Board, I would take the initiative to understand and obtain the information and materials needed to make decisions, and review the meeting documents and related materials in detail. During the

meeting, I carefully considered each proposal, actively participated in the discussion and made reasonable suggestions and comments, and expressed independent opinions based on my professional expertise and experience.

I took every meeting of the Board seriously and rigorously, and had no absence without reason.

The management of the Company attaches great importance to the communication with independent non-executive directors and actively cooperates with and supports the work of independent non-executive directors, which creates favorable conditions for independent non-executive directors to perform their duties. The management regularly reports to the independent non-executive directors on the Company's financial situation and operations and the progress of major events. The Company reports to the independent non-executive directors on the important policies of the regulatory authorities and the operations and management of the Company, and communicates with the independent non-executive directors on the business issues of their concern. The management of the Company responds to or adopts the questions, opinions and suggestions put forward by independent non-executive directors in a timely manner. The communication between independent non-executive directors and the management is smooth without obstacles.

III. KEY MATTERS OF CONCERN TO INDEPENDENT NON-EXECUTIVE DIRECTORS FOR ANNUAL PERFORMANCE OF DUTIES

(I) Related party transactions

During the reporting period, the Company did not conduct any related party transactions.

(II) External guarantees

During the reporting period, the Company had no external guarantees.

(III) Implementation of the share incentive scheme

During the reporting period, I fully understood the implementation plan of the H share incentive scheme and the authorization arrangement of related matters, and believed that the incentive scheme is conducive to motivating the team and retaining and motivating the new core members of the team while fully recognizing the contribution made by the team.

(IV) Nomination of directors for the second session of the Board

During the reporting period, I reviewed the information about the candidates for non-independent directors of the second session of the Board. After learning about the occupation, education and work experience of each nominee, I believed that the candidates have the qualifications and ability to serve as directors of the Company. There is no circumstance where any candidate is not allowed to take office under the Company Law, the Articles of Association and other laws and regulations, nor has any candidate been punished by the CSRC and other relevant authorities or the stock exchange. As such, I agreed to the nomination of the candidates for non-independent directors of the second session of the Board.

(V) Remuneration of senior officers

During the reporting period, I carefully reviewed the performance of duties and remuneration of senior officers of the Company, and was of the view that the remuneration received by senior officers from the Company is consistent with the remuneration disclosed by the Company, and the payment of remuneration is in line with relevant laws, the Articles of Association, and other relevant rules and regulations. There was no adverse impact on the interests of the Company and minority Shareholders.

(VI) Appointment or replacement of accounting firm

During the reporting period, the Company did not change the accounting firm.

(VII) Implementation of information disclosure

During the reporting period, the Company's information disclosure followed the three principles of "openness, fairness and impartiality". The information disclosure personnel of the Company disclosed information in a timely, accurate and complete manner in accordance with the requirements of laws and regulations.

(VIII) Implementation of the risk management and internal control system of the Company

During the reporting period, the Company's internal audit department inspected key matters relating to accounting practices and all material controls and confirmed that the Company had implemented the effective risk management and internal control system with respect to accounting, internal audit, financial reporting functions, and resources, staff qualifications and experience related to the Company's environmental, social and governance performance and reporting, and the training courses received by employees and the related budgets were adequate.

(IX) Operation of the Board and its special committees

During the reporting period, the Board of the Company held a total of 6 meetings. The procedures for convening the meetings were in line with the provisions of the Articles of Association and the Rules of Procedure of the Board of Directors; the meeting notices and meeting materials were delivered in time; the content of the proposals involved was true, accurate and complete; the voting procedures of the Board were legal; and the voting results of the Board meetings were legal and valid. The Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee of the Board were established. According to the actual situation of the Company, each special committee, in line with its respective working systems, was able to faithfully perform its duties in a conscientious, responsible, diligent and honest manner, giving full play to the important role of the special committees in the work of the Board.

IV. OVERALL EVALUATION AND RECOMMENDATION

As an independent non-executive director of the Company, I earnestly performed my duties in the principles of objectivity, impartiality and independence, carefully reviewed the major matters resolved by the Board, and exercised my voting rights independently, prudently and objectively, thereby safeguarding the legitimate rights and interests of the Company and social public shareholders.

In 2026, I will continue to faithfully perform the duties as an independent non-executive director in accordance with the requirements of relevant laws and regulations, and make full use of my professional knowledge and experience to provide more constructive suggestions for the development of the Company, so as to promote the stable and rapid development of the Company and better safeguard the overall interests of the Company and the legitimate rights and interests of all Shareholders.

This report is hereby given.

Board of Directors of Jiangsu Recbio Technology Co., Ltd.
Independent Non-executive Director: YUEN Ming Fai
March 24, 2026

Jiangsu Recbio Technology Co., Ltd.
江蘇瑞科生物技術股份有限公司

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

(Stock Code: 2179)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 Annual General Meeting (the "**AGM**") of Jiangsu Recbio Technology Co., Ltd. (the "**Company**") will be held at 10:00 a.m. on Thursday, May 28, 2026 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the People's Republic of China for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the Resolution on 2025 Financial Accounts Report of the Company;

2. To consider and approve the Resolution on 2026 Financial Budget Report of the Company;

3. To consider and approve the Resolution on 2025 Work Report of the Board of Directors of the Company;

4. To consider and approve the Resolution on 2025 Annual Report of the Company;

5. To consider and approve the Resolution on Engagement of Auditors of the Company for 2026;

6. To consider and approve the Resolution on 2026 Remuneration Scheme for Directors of the Company;

7. To consider and approve the Resolution on 2025 Profit Distribution Plan of the Company; and

8. To consider and approve the Resolution on the Proposed Change of the Use of Proceeds.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Mr. XU Haoyu
Chairman

Jiangsu Province, the PRC
April 29, 2026

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The AGM will be held by way of on-site voting. The results of the poll will be published on the websites of the Company at www.recbio.cn and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the AGM.

2. Any Shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder of the Company.

3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's headquarters and registered office in the PRC (for holders of Domestic Shares and Unlisted Foreign Shares) or H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), at least 24 hours before the AGM (i.e. before 10:00 a.m. on Wednesday, May 27, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the AGM or any adjournment thereof should he/she so wish.

4. For the purpose of determining the list of holders of H Shares who are entitled to attend the AGM, the H Share Register of members of the Company will be closed from Friday, May 22, 2026 to Thursday, May 28, 2026, both days inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the H Shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, May 21, 2026 for registration. The record date for determining the entitlement of the H Shareholders to attend and vote at the AGM will be on Thursday, May 28, 2026.

5. In case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

7. A Shareholder or his/her proxy should provide proof of identity when attending the AGM.

8. Further details of the resolutions will be included in the circular of the Company dated April 29, 2026.

9. References to dates and times in this notice are to Hong Kong dates and times.

As at the date of this notice, the Board comprises Mr. XU Haoyu as the chairman of the Board and a non-executive director, Dr. LIU Yong, Ms. WANG Jing and Mr. WEI Qifang as executive directors, Dr. WANG Ruwei, Dr. ZHANG Jiaxin, Dr. ZHOU Hongbin and Mr. HU Houwei as non-executive directors, and Dr. XIA Lijun, Mr. LIANG Guodong, Professor GAO Feng and Professor YUEN Ming Fai as independent non-executive directors.