

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

B&K CORPORATION LIMITED
青城新藥生物科技（青島）股份有限公司

(formerly known as 華芒生物科技（青島）股份有限公司)

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

(Stock Code: 2396)

PROPOSED FOR

- (I) APPLICATION FOR FULL CIRCULATION OF
UNLISTED SHARES OF THE COMPANY;
(II) GRANT OF AUTHORIZATION TO THE BOARD OF
DIRECTORS AND ITS DELEGATED PERSONS TO
HANDLE MATTERS RELATED TO THE APPLICATION FOR FULL
CIRCULATION OF UNLISTED SHARES OF THE COMPANY;
(III) AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
(IV) THE SECOND EXTRAORDINARY GENERAL MEETING IN 2026**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of B&K Corporation Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and Rule 13.51 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), 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) PROPOSED APPLICATION FOR FULL CIRCULATION OF UNLISTED
SHARES OF THE COMPANY**

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 China Securities Regulatory Commission (中國證券監督管理委員會) (“**CSRC**”) on 14 November 2019 and further amended on 10 August 2023 (the “**Guidelines**”), and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) issued by the CSRC on 17 February 2023 regarding the procedures to apply for full circulation of shares by companies whose H shares are listed on the Stock Exchange.

In view of the Guidelines, the Board considered and approved the conversion of domestic shares held by the Participating Shareholders (as defined below) into H shares (the “**H Shares**”) and the listing and circulation of such H Shares on the Main Board of the Stock Exchange (the “**H Share Full Circulation**” or “**Full Circulation**”). Upon obtaining all relevant approvals (including the filing notice by the CSRC and the approval of the Stock Exchange) and having complied with all applicable laws, rules and regulations, 21,681,762 domestic shares will be converted into H Shares and the Company will apply to the Stock Exchange for the listing of, and permission to deal in, such H Shares on the Main Board of the Stock Exchange. The details of the participating shareholders in the Full Circulation (the “**Participating Shareholders**”) and the respective domestic shares held by them to be converted into H Shares are as follows:

No.	Name of Shareholder	Current number of shares held in the Company (share)	Shareholding percentage of the total share capital (%)	Number of shares proposed for full circulation (share)	Percentage of full circulation in the total share capital (%)
1.	Ms. Jia Lijia (賈麗加)	19,540,937	16.61	8,046,780	6.84
2.	Mr. Wang Kelong (王軻瓏)	17,980,000	15.28	820,287	0.70
3.	Mr. LI Gewei (李葛衛)	12,000,000	10.20	8,400,000	7.14
4.	Qingdao Huaren Gongchuang Corporate Management Consultancy Partnership (Limited Partnership)* (青島華 芒共創企業管理諮詢合夥企業 (有限合夥))	8,000,000	6.80	3,600,000	3.06
5.	Hainan Huaren Gongying Corporate Management Consultancy Partnership (Limited Partnership) (海南華人 共贏企業管理諮詢合夥企業 (有限合夥))	4,785,000	4.07	382,800	0.33
6.	Jiaxing CDH Zhaoyun Equity Investment Partnership (Limited Partnership) (嘉興鼎暉兆筠 股權投資合夥企業(有限合夥))	1,799,562	1.53	431,895	0.37
Total		<u>64,105,499</u>	<u>54.48</u>	<u>21,681,762</u>	<u>18.43</u>

The proposed application for Full Circulation of unlisted shares of the Company is subject to consideration and approval by the shareholders of the Company (the “**Shareholders**”) at the second extraordinary general meeting of the Company on Friday, 4 September 2026 (the “**EGM**”).

(II) PROPOSED GRANT OF AUTHORIZATION TO THE BOARD OF DIRECTORS AND ITS DELEGATED PERSONS TO HANDLE MATTERS RELATED TO THE APPLICATION FOR FULL CIRCULATION OF UNLISTED SHARES OF THE COMPANY

The Participating Shareholders have agreed to authorize the Board and its delegated persons to apply to the CSRC, the Stock Exchange and other relevant regulatory authorities for the H Share Full Circulation and be responsible for dealing with matters related to the H Share Full Circulation.

The proposed grant of authorization to the Board and its delegated persons to handle matters related to the application for Full Circulation of unlisted shares of the Company is subject to consideration and approval by the Shareholders at the forthcoming EGM.

(III) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In view of the grant of authorization to the Board and its delegated persons to handle matters related to the application for Full Circulation of unlisted shares of the Company, the Board proposed to make certain amendments to the articles of association of the Company (the “**Articles of Association**”). Details are as follows:

Article No.	Before amendment	After amendment
Article 19	Ordinary shares issued by the Company and listed on the Hong Kong Stock Exchange shall be referred to as H Shares. Ordinary shares issued by the Company (other than H Shares) shall be referred to as shares other than H Shares.	Ordinary shares issued by the Company and listed on the Hong Kong Stock Exchange shall be referred to as H Shares. Ordinary shares issued by the Company (other than H Shares) shall be referred to as shares other than H Shares.
	Holders of shares other than H Shares and holders of H Shares are both ordinary shareholders.	Holders of shares other than H Shares and holders of H Shares are both ordinary shareholders.

Upon the completion of overseas offering and listing of the Company's shares, the shareholders of the Company may list and trade their unlisted shares overseas to the extent permitted by relevant laws, administrative regulations and departmental rules, subject to filing with the securities regulatory authorities of the State Council and other relevant regulatory authorities. Listing and trading of such shares on overseas stock exchange(s) shall also comply with the regulatory procedures, provisions and requirements of overseas securities market(s).

The H Shares issued by the Company are mainly deposited in the nominee companies subordinate to Hong Kong Securities Clearing Company Limited. The shares other than H Shares issued by the Company shall be deposited in China Securities Depository and Clearing Co., Ltd. in a centralised way.

Upon the completion of overseas offering and listing of the Company's shares, the shareholders of the Company may list and trade their unlisted shares overseas to the extent permitted by relevant laws, administrative regulations and departmental rules, subject to filing with the securities regulatory authorities of the State Council and other relevant regulatory authorities. Listing and trading of such shares on overseas stock exchange(s) shall also comply with the regulatory procedures, provisions and requirements of overseas securities market(s).

The conversion of the aforesaid unlisted shares into overseas listed shares and their listing and trading on an overseas stock exchange does not require review and approval by the general meeting; it shall be reviewed and approved by the Board, which shall also make the implementation arrangements.

The H Shares issued by the Company are mainly deposited in the nominee companies subordinate to Hong Kong Securities Clearing Company Limited. The shares other than H Shares issued by the Company shall be deposited in China Securities Depository and Clearing Co., Ltd. in a centralised way.

Except for the above amendments, other contents of the Articles of Association remain unchanged.

The proposed amendments to the Articles of Association are subject to consideration and approval by the Shareholders at the forthcoming EGM.

EGM

The Company will convene and hold the EGM on Friday, 4 September 2026 for the Shareholders to consider and, if thought fit, approve, among other things, the proposed application for Full Circulation of unlisted shares of the Company; the proposed grant of authorization to the Board and its delegated persons to handle matters related to the application for Full Circulation of unlisted shares of the Company and the proposed amendments to the Articles of Association.

In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 1 September 2026 to Friday, 4 September 2026 (both dates inclusive), during which period no transfer of shares of the Company will be effected. Shareholders whose names appear on the register of members of the Company on Friday, 4 September 2026 shall be entitled to attend and vote at the EGM. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration before 4:30 p.m. on Monday, 31 August 2026.

A circular containing, among other matters, details of the proposed application for Full Circulation of unlisted shares of the Company; the proposed grant of authorization to the Board and its delegated persons to handle matters related to the application for Full Circulation of unlisted shares of the Company; and the proposed amendments to the Articles of Association, together with the notice of the EGM, will be despatched to the Shareholders in due course.

The proposed Full Circulation is subject to obtaining all relevant approvals from the CSRC, the Stock Exchange and other applicable regulatory authorities, and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
B&K Corporation Limited
Ms. JIA Lijia

Executive Director and Chairperson of the Board

Qingdao, the PRC
14 August 2026

As of the date of this announcement, the Board comprises (i) Ms. JIA Lijia, Mr. WANG Kelong, Dr. ZHAI Junhui and Mr. MIAO Tianxiang as executive Directors; (ii) Ms. LIN Ying and Mr. YUAN Fei as non-executive Directors; and (iii) Mr. FOK Chi Tat Michael, Mr. LI Jiayan and Mr. YUE Yichun as independent non-executive Directors.

* For identification purpose only