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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Biocytogen Pharmaceuticals (Beijing) Co., Ltd., you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奥赛图(北京)医药科技股份有限公司

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

(Stock Code: 2315)

**CHANGE IN IMPLEMENTATION METHOD OF CERTAIN
PROCEEDS-FUNDED PROJECT;
AND
NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL
MEETING**

A letter from the Board is set out on pages 3 to 7 of this circular.

The notice convening the EGM to be held on Wednesday, September 16, 2026 at 2:00 p.m. (Hong Kong time) with the combination of a physical meeting at the conference room of 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC and a virtual meeting online or any adjournment or postponement thereof is set out on pages N-I-1 to N-I-2 of this circular.

The form of proxy of H Shareholders for use at the EGM can be downloaded from websites of the Company at <https://www.biocytogen.com.cn> and the Stock Exchange at www.hkexnews.hk. H Shareholders are recommended to complete, sign and return the proxy form of H Shareholders in accordance with the instructions printed thereon and return it to the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event no later than 24 hours before the time appointed for the EGM (i.e. no later than 2:00 p.m. on Tuesday, September 15, 2026 (Hong Kong time) or the adjourned meeting (as the case may be). Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish. For the avoidance of doubt, holders of treasury shares, if any, shall abstain from voting at the EGM in respect of any treasury shares held by them, if any.

This circular together with the form of proxy of H Shareholders are also published on the website of the Stock Exchange (www.hkexnews.hk) and that of the Company (<https://www.biocytogen.com.cn>).

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

August 27, 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:

“A Share(s)”	the ordinary Share(s) with a nominal value of RMB1.0 each in the share capital of the Company which are traded in RMB and listed on the Sci-Tech Board of the Shanghai Stock Exchange
“Articles of Association” or “Articles”	the articles of association of the Company, as amended from time to time
“Board of Directors” or “Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or the “PRC”	the People’s Republic of China, for the purpose of this circular, excluding the regions of Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Biocytogen Pharmaceuticals (Beijing) Co., Ltd.* (百奧賽圖(北京)醫藥科技股份有限公司), a limited liability company incorporated in the PRC on November 13, 2009 and converted into a joint stock limited liability company incorporated in the PRC on December 29, 2020 whose predecessor was Beijing Biocytogen Gene Biotechnology Co., Ltd.* (北京百奧賽圖基因生物技術有限公司)
“Director(s)”	the director(s) of the Company
“EGM”	the 2026 third extraordinary general meeting of the Company to be held on Wednesday, September 16, 2026 at 2:00 p.m. or any adjournment thereof, the notice of which is set out on pages N-I-1 to N-I-2 of this circular
“Group”	the Company and its subsidiaries and such entities which are considered as subsidiaries of the Company under the applicable accounting standard and policy
“H Share(s)”	overseas listed foreign share(s) in the share capital of our Company with a nominal value of RMB1.0 each, which is/are subscribed for and traded in HK dollars and listed on the Hong Kong Stock Exchange

DEFINITIONS

“H Shareholder(s)”	holder(s) of the H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue of A Shares”	the initial public issue of 47,500,000 A Shares, which are listed on the Sci-Tech Board of the Shanghai Stock Exchange on December 10, 2025
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.0 each, comprising our A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules

* *For identification purpose only*

LETTER FROM THE BOARD



BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奥赛图(北京)医药科技股份有限公司

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

(Stock Code: 2315)

Executive Directors:

Dr. Shen Yuelei (*Chairman, CEO and
General Manager*)

Dr. Ni Jian

Registered office:

12 Baoshen South Street
Daxing Bio-Medicine Industry Park
Daxing District, Beijing
PRC

Non-executive Directors:

Dr. Zhou Kexiang

Ms. Zhang Leidi

Dr. Liu Hongkang

Principal place of business in Hong Kong:

40th Floor
Dah Sing Financial Center
No. 248 Queen's Road East
Wanchai
Hong Kong

Independent Non-executive Directors:

Mr. Hua Fengmao

Dr. Yu Changyuan

Ms. Liang Xiaoyan

Employee Director:

Ms. Li Yan

Hong Kong, August 27, 2026

To the Shareholders

Dear Sir or Madam,

**CHANGE IN IMPLEMENTATION METHOD OF CERTAIN
PROCEEDS-FUNDED PROJECT;
AND
NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL
MEETING**

I. INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain resolution to be proposed at the EGM to be held on Wednesday, September 16, 2026 at 2:00 p.m., to enable you to make an informed decision on whether to vote for or against the proposed resolution at the EGM. For the details of the proposed resolution at the EGM, please also refer to the notice of the EGM enclosed with this circular.

LETTER FROM THE BOARD

II. DETAILS OF THE RESOLUTION

Resolution to be proposed at the EGM for the Shareholders' consideration and approval by way of ordinary resolution is the change in implementation method of certain proceeds-funded project.

Details of the matter to be resolved at the EGM are set out in the notice of EGM on pages N-I-1 to N-I-2 of this circular. To enable you to get a better understanding of the resolution to be proposed at the EGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular.

As Ordinary Resolution

Change in Implementation Method of Certain Proceeds-Funded Project

Reference is made to the initial public issue of 47,500,000 A Shares, which are listed on the Sci-Tech Board of the Shanghai Stock Exchange on December 10, 2025.

Approximately RMB453.6000 million of the net proceeds from the Issue of A Shares by the Company was allocated for "Drug Early Development Service Platform Construction Project". It was initially planned that among the RMB453.6000 million, RMB320.6700 million was to be used for building construction payment.

In January 2026, RMB66.5614 million of previously self-funded capital expenditure for building construction payment was replaced with the proceeds, after which the remaining proceeds allocated to building construction for the proceeds-funded project amounted to RMB254.1086 million. In March 2026, the Company made a building construction payment of RMB120.0000 million to the construction contractor in accordance with the original agreement. As at June 30, 2026, the remaining balance allocated to building construction for the proceeds-funded project amounted to RMB134.1086 million.

In order to further enhance the efficiency of use of the proceeds raised and reduce investment risk, the Company proposes to change the building construction arrangement from outright payment to a lease model, with the original implementation site of the proceeds-funded project remaining unchanged. Future lease payments will be met by the Company from its own funds (i.e. not involving use of proceeds from the Issue of A Shares). After friendly negotiations between both parties, in view of the above adjustment, the construction contractor will refund the aforementioned building construction payment of RMB120.0000 million already made by the Company, which will be deposited directly into the Company's designated proceeds account for the Issue of A Shares. Upon receipt of such refund, the remaining balance of RMB254.1086 million originally allocated to building construction (being the amount standing after the January 2026 replacement of self-funded expenditure) will be applied to renovation works and equipment procurement for the proceeds-funded project after fulfilling relevant approval procedures, of which RMB135.0000 million is proposed to be invested in renovation works and RMB119.1086 million in equipment procurement.

LETTER FROM THE BOARD

By changing the implementation method of the proceeds-funded project and adopting the asset-light lease model, the original substantial one-off investment will be converted into long-term balanced and predictable rental payments, which can significantly reduce the Company's short-term capital commitment and optimise the Company's cash flow structure. In addition, since the listing, the Company's innovative animal models and pre-clinical pharmacology and efficacy business have continued to grow. Following this change, the Company will increase its investment in renovation works and equipment procurement, which will further enhance the supply capacity of innovative animal models and strengthen the level of drug early development services based on model animals.

Upon completion of the adjustment to the implementation method of the proceeds-funded project, the Company will continue to enjoy full use of the relevant premises and ancillary facilities. It will not have a material adverse impact on the overall implementation timeline and expected benefits of the proceeds-funded project, is highly consistent with the actual needs of the Company's current business operations, will not have an adverse impact on daily operations, nor does it constitute a disguised change in the intended use of the proceeds or prejudice the interests of the Company and all Shareholders.

The Company will propose an ordinary resolution at the EGM for Shareholders to consider and approve the resolution in relation to the change in implementation method of certain proceeds-funded project. For further details regarding the above resolution, please refer to the overseas regulatory announcement of the Company dated August 27, 2026.

III. THE EGM

The EGM will be held with the combination of a physical meeting at the conference room of 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC and a virtual meeting online on Wednesday, September 16, 2026 at 2:00 p.m.. Notice convening the EGM is set out on pages N-I-1 to N-I-2 of this circular and is available on the websites of the Company (<https://www.biocytogen.com.cn>) and of the Stock Exchange (<http://www.hkexnews.hk>).

IV. CLOSURE OF REGISTER OF H SHAREHOLDERS

The register of H Shareholders of the Company will be closed from Friday, September 11, 2026 to Wednesday, September 16, 2026, both days inclusive, in order to determine the eligibility of the H Shareholders to attend and vote at the EGM to be held at 2:00 p.m. on Wednesday, September 16, 2026. If H Shareholders wish to be eligible to attend and vote at the EGM, all transfer documents of H Shares accompanied by the relevant share certificates and transfer forms 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 Thursday, September 10, 2026. Shareholders whose names appear on the register of H Shareholders of the Company on Wednesday, September 16, 2026 shall be entitled to attend and vote at the EGM.

LETTER FROM THE BOARD

V. PROXY ARRANGEMENT OF H SHAREHOLDERS

The form of proxy of H Shareholders for use at the EGM is available on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<https://www.biocytogen.com.cn>).

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy of H Shareholders in accordance with the instructions printed thereon. You should return the form of proxy of H Shareholders to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or by personal delivery or by post, or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letters sent by the Company, not later than 24 hours before the time appointed for holding the EGM (i.e. not later than 2:00 p.m. on Tuesday, September 15, 2026) or any adjourned meeting thereof. Completion and return of the form of proxy of H Shareholders will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting should you so wish and in such event the forms of proxy of H Shareholders shall be deemed to be revoked.

VI. VOTING BY POLL

Any vote of Shareholders at the EGM must be taken by poll except where the chairman of each of the EGM, 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 EGM will exercise his power under the Articles of Association to demand a poll in relation to the proposed resolution at the EGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting on the proposed resolution at the EGM.

VII. RECOMMENDATIONS

The Board considers that the resolution proposed at the EGM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the proposed resolution.

LETTER FROM THE BOARD

VIII. 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.

Yours faithfully,

By order of the Board

Biocytogen Pharmaceuticals (Beijing) Co., Ltd.

Shen Yuele

*Chairman of the Board, Chief Executive Officer and
Executive Director*

NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING



BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奥赛图(北京)医药科技股份有限公司

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

(Stock Code: 2315)

NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 third extraordinary general meeting (the “EGM”) of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the “**Company**”) will be held with the combination of a physical meeting at the conference room of 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC and a virtual meeting online at 2:00 p.m. on Wednesday, September 16, 2026 (Hong Kong time) for the following purpose of considering and, if deemed appropriate, approving the following resolution.

ORDINARY RESOLUTION

1. The resolution in relation to the change in the implementation method of certain proceeds-funded project.

Details of the above resolution proposed at the EGM are contained in the Circular, which is available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.biocytogen.com.cn).

By order of the Board

Biocytogen Pharmaceuticals (Beijing) Co., Ltd.

Shen Yuelel

*Chairman of the Board, Chief Executive Officer and
Executive Director*

Hong Kong, August 27, 2026

NOTICE OF THE 2026 THIRD EXTRAORDINARY GENERAL MEETING

Notes:

1. Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular (the “**Circular**”) of the Company dated August 27, 2026.

Registered H Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the EGM) for the proxy to receive the login access code to participate online in the eVoting Portal.

Registered H Shareholders will be able to attend the EGM, vote and submit questions online via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company.

Non-registered holders whose H Shares are held in the CCASS through banks, brokers, custodians or HKSCC may also be able to attend the EGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) (collectively the “**Intermediary**”) and instruct the Intermediary to appoint them as proxy or corporate representative to attend and vote at the EGM electronically and in doing so, they will be asked to provide their email address, before the time limit required by the relevant Intermediary. Details regarding the eVoting Portal including the login details will be emailed to them by the Company’s H Share Registrar, Tricor Investor Services Limited.

2. The register of H Shareholders of the Company will be closed from Friday, September 11, 2026 to Wednesday, September 16, 2026, both days inclusive, in order to determine the eligibility of the H Shareholders to attend and vote at the EGM to be held at 2:00 p.m. on Wednesday, September 16, 2026. If H Shareholders wish to be eligible to attend and vote at the EGM, all transfer documents of H Shares accompanied by the relevant share certificates and transfer forms 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 Thursday, September 10, 2026. Shareholders whose names appear on the register of H Shareholders of the Company on Wednesday, September 16, 2026 shall be entitled to attend and vote at the EGM.
3. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same on its behalf.
5. In order to be valid, the form of proxy for H Shareholders, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company’s H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letters sent by the Company as soon as possible and in any event no later than 2:00 p.m. on Tuesday, September 15, 2026 (Hong Kong time) or no less than 24 hours before the time appointed for holding the above mentioned meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a H Shareholder from attending in person and voting at the EGM or any adjournment thereof, should they so wish.
6. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises Dr. Shen Yuelel as chairman, chief executive officer and executive Director; Dr. Ni Jian as executive Director; Dr. Zhou Kexiang, Ms. Zhang Leidi and Dr. Liu Hongkang as non-executive Directors; Mr. Hua Fengmao, Dr. Yu Changyuan and Ms. Liang Xiaoyan as independent non-executive Directors; and Ms. Li Yan as employee Director.