JOINN LABORATORIES (CHINA) CO., LTD.

北京昭衍新藥研究中心股份有限公司

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

(Stock code: 6127)

CONNECTED TRANSACTIONS
THE LEASING AGREEMENTS

THE LEASING AGREEMENTS

Reference is made to the announcement of the Company dated 30 August 2023 in relation to, among others, the 2023 Beijing Joinn Biologics Leasing Agreements. As the Company intends to continue to lease the leased properties, on 28 August 2026 (after market close), each of the Company, JOINN Medical Testing and JOINN Drug Quality Research (both subsidiaries of the Company) entered into the Leasing Agreements with the Beijing Joinn Biologics Group in connection with the leased properties and for a term of 3 years commencing from the Commencement Date.

IMPLICATIONS OF THE LISTING RULES

As at the date of this announcement, Beijing Joinn Biologics is held as to 91.07% and 8.93% by Joinn Biologics (HK) and the Company, respectively. Joinn Biologics (HK) is a wholly-owned subsidiary of JOINN Biologics Inc., and JOINN Biologics Inc. is a subsidiary of Joinn Biologic Holdings Ltd., which is held as to 55% and 26% indirectly by Mr. Zhou and Ms. Feng respectively. Given that Ms. Feng and Mr. Zhou are the controlling shareholders of the Company, Beijing Joinn Biologics is an associate of the controlling shareholders of the Company and is therefore a connected person of the Company.

In accordance with HKFRS 16 "Leases", each of the rental payment to be made by the Company, JOINN Medical Testing and JOINN Drug Quality Research under the Lease Agreements will be recognized as a right-of-use asset and therefore shall be regarded as a one-off connected acquisition of assets of the Group under Chapter 14A of the Listing Rules. As the highest applicable percentage ratios of the maximum aggregate value of the right-of-use asset to be recognized under the Leasing Agreements are less than 0.1%, such transaction constitutes a de minimis connected transaction under Rule 14A.76(1)(a) of the Listing Rules and is therefore fully exempt from the reporting, annual review, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

This announcement is made on a voluntary basis to inform the shareholders and potential investors of the Company of the latest update regarding the leased properties.

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The principal terms of the Leasing Agreement are set out below:

Date	:	28 August 2026
Lease term	:	From 1 September 2026 to 31 August 2029
Landlord	:	the Beijing Joinn Biologics Group
Tenant	:	(i) the Company (ii) JOINN Medical Testing (iii) JOINN Drug Quality Research
Leased properties	:	(i) Company Leasing Agreement: certain facilities located at 7 Ruihe West 1st Road, Daxing District, Beijing (ii) JOINN Medical Testing Leasing Agreement: certain facilities located at 7 Ruihe West 1st Road, Daxing District, Beijing (iii) JOINN Drug Quality Research Leasing Agreement: certain facilities located at 7 Ruihe West 1st Road, Daxing District, Beijing
Leased areas	:	(i) Company Leasing Agreement: 2,212 sq.m (ii) JOINN Medical Testing Leasing Agreement: 3,388.2 sq.m (iii) JOINN Drug Quality Research Leasing Agreement: 1,616.77 sq.m

Purpose	:	(i) Company Leasing Agreement: office premises (ii) JOINN Medical Testing Leasing Agreement: business premises required for drug clinical trial sample testing services (iii) JOINN Drug Quality Research Leasing Agreement: business premises required for qualitative research and inspection-related services
Payment method	:	Payable quarterly and the rent of each period shall be paid within 10 days after the expiration of the previous payment period
Annual Rent	:	(i) Company Leasing Agreement: 2026.9.1–2027.8.31: RMB888,118.00 2027.9.1–2028.8.31: RMB890,551.20 2028.9.1–2029.8.31: RMB888,118.00 (ii) JOINN Medical Testing Leasing Agreement: 2026.9.1–2027.8.31: RMB2,099,326.70 2027.9.1–2028.8.31: RMB2,105,078.28 2028.9.1–2029.8.31: RMB2,099,326.70 (iii) JOINN Drug Quality Research Leasing Agreement: 2026.9.1–2027.8.31: RMB1,089,314.40 2027.9.1–2028.8.31: RMB1,092,298.82 2028.9.1–2029.8.31: RMB1,089,314.40 *Note: Lease rental does not include property management fee, utilities costs, heating costs and any other expenses.* *The slight difference in the 2027–2028 figures is due to the 2028 leap year, which adds one extra day of rent and management fees.*

Price determination basis	:	The rent of the property is determined on an arm's length basis and on normal commercial terms, taking into account: (i) the prevailing market rent of the property to be leased (available as public information and after consulting opinions from several well-known local real estate agents); (ii) the condition of the property to be leased; (iii) the location of the property to be leased; (iv) the lease rental level of similar properties adjacent to the leased properties (taking into account factors such as the leased area and age of the building); and (v) whether there are properties of similar size and location.

In addition, at the same time, each of the Company, JOINN Medical Testing and JOINN Drug Quality Research entered into the property service agreement with the Beijing Joinn Biologics Group in connection with the property management services under the Leasing Agreements, for a term of 3 years from the Commencement Date, pursuant to which, the Beijing Joinn Biologics Group will provide property management services to the Company, JOINN Medical Testing and JOINN Drug Quality Research. Since all percentage ratios (except the profit ratio) of the annual transaction amount of the relevant property management services are less than 0.1%, the transaction is fully exempt pursuant to Rule 14A.76(1)(a) of the Listing Rules.

ACCOUNTING IMPLICATION AND TREATMENT UNDER THE LISTING RULES

In accordance with the IFRS 16 applicable to the Group, the Group will recognise the rental payments to be paid by the Group under the Leasing Agreements with a term of more than one year as acquisition of right-of-use asset in its consolidated statement of financial position. Therefore, the Leasing Agreements and the transaction(s) contemplated thereunder will be deemed as an asset acquisition by the Group under the Listing Rules, and will constitute a one-off connected transaction of the Company under Chapter 14A of the Listing Rules.

The values of the right-of-use asset under the Company Leasing Agreement, JOINN Medical Testing Leasing Agreement and JOINN Drug Quality Research Leasing Agreement are estimated to be approximately RMB2,332,732.96, RMB5,514,096.69 and RMB2,861,195.86, respectively, being the estimated present values of the total rent payable throughout the term of the lease agreement in accordance with IFRS 16. The Board confirms that the rental payment payable under the Leasing Agreements was arrived at after arm's length negotiations between the parties and was determined with reference to the market rent of the properties as set out in the valuation report on rental appraisal prepared by an independent valuation firm.

REASONS FOR AND BENEFITS OF THE LEASING AGREEMENTS

The Group requires fixed facilities to secure the necessary premises required for its business development. The Directors consider the Leasing Agreements to be in line with the business and development objectives of the Group and believe that it will enable the Company to sustain stable operation at the specific location of the leased properties.

OPINIONS OF THE BOARD

In view of the above reasons and benefits, given the transactions contemplated under the respective Leasing Agreements are conducted in the ordinary and usual course of business of the Company and are under normal commercial terms or better, the Board (including independent non-executive Directors) is of the view that the rent of the respective Leasing Agreement are determined on normal commercial terms, fair and reasonable, and are in the interest of the Company and the shareholders as a whole.

INFORMATION OF THE PARTIES

Information of the Group

The Group is a leading non-clinical contract research organisation focused on drug safety assessment. The Group is also in the process of expanding its offerings to an integrated range of services covering discovery, non-clinical and clinical trial stages in the drug research and development ("**R&D**") service chain. The Group's non-clinical studies refer to pharmaceutical R&D studies other than clinical trials conducted on human subjects. Such non-clinical studies encompass all major stages of the pharmaceutical R&D process, including discovery, non-clinical and clinical trial stages.

Information of the Company, JOINN Medical Testing and JOINN Drug Quality Research

The Company

The Company was incorporated in the PRC on 14 February 2008 and converted into a joint stock company on 26 December 2012, the A Shares of which are listed on the Shanghai Stock Exchange (Stock Code: 603127) and the H Shares of which are listed on the Hong Kong Stock Exchange (Stock Code: 6127).

JOINN Medical Testing

JOINN Medical Testing is a company incorporated in the PRC with limited liability and an indirectly wholly-owned subsidiary of the Company. JOINN Medical Testing is principally engaged in drug clinical trial sample testing services.

JOINN Drug Quality Research

JOINN Drug Quality Research is a company incorporated in the PRC with limited liability and an indirectly wholly-owned subsidiary of the Company. JOINN Drug Quality Research is principally engaged in qualitative researches and inspection services.

Information of Beijing Joinn Biologics

Beijing Joinn Biologics is a company incorporated in the PRC with limited liability. Beijing Joinn Biologics is held as to 91.07% and 8.93% by Joinn Biologics (HK) and the Company, respectively. Joinn Biologics (HK) is a wholly-owned subsidiary of JOINN Biologics Inc., and JOINN Biologics Inc. is a subsidiary of Joinn Biologic Holdings Ltd., which is held as to 55% and 26% indirectly by Mr. Zhou and Ms. Feng, respectively. No other shareholder owns more than 30% of the equity interest of JOINN Biologics Inc. Therefore, Ms. Feng and Mr. Zhou are the controlling shareholders of JOINN Biologics Inc. and the Company, as well as the controlling shareholders of Beijing Joinn Biologics. Beijing Joinn Biologics is principally engaged in the provision of feasibility study, exploitation and optimization of technologies, qualitative researches and other services to institutions engaging in the research and development of innovative drugs around the globe.

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This announcement is made on a voluntary basis to inform the shareholders and potential investors of the Company of the latest update regarding the leased properties.

Ms. Feng, an executive Director and the Chairperson of the Board, Mr. Gao, an executive Director, and Mr. Zhou Fengyuan, a non-executive Director, have abstained from voting at the meeting of the Board to approve the Leasing Agreements, due to the fact that Ms. Feng is a controlling shareholder of Beijing Joinn Biologics, while Mr. Gao is the husband of the niece of Ms. Feng and Mr. Zhou Fengyuan is the son of Ms. Feng and Mr. Zhou. Save as disclosed above, none of the other Directors have any material interest in any of the Leasing Agreements, or were required to abstain from voting on the resolutions of the transactions thereunder.

DEFINITIONS

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

"Beijing Joinn Biologics"	Beijing Joinn Biologics Co., Ltd. (北京昭衍生物技術有限公司), a limited liability company incorporated under the laws of the PRC
"Beijing Joinn Biologics Group"	Beijing Joinn Biologics and its subsidiaries from time to time
"Board"	the board of directors of the Company
"Commencement Date"	1 September 2026
"Company"	JOINN Laboratories (China) Co., Ltd. (北京昭衍新藥研究中心股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange
"Company Leasing Agreement"	the leasing agreement entered into by the Company and the Beijing Joinn Biologics Group on 28 August 2026
"connected person(s)"	has the meaning ascribed to it under the Hong Kong Listing Rules
"connected transaction(s)"	has the meaning ascribed to it under the Hong Kong Listing Rules
"controlling shareholder(s)"	has the meaning ascribed to it under the Hong Kong Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries from time to time
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"IFRSs"	International Financial Reporting Standards issued by the International Accounting Standards Board
"JOINN Drug Quality Research"	JOINN Drug Quality Research and Testing (Beijing) Co., Ltd. (北京昭衍藥物檢定研究有限公司), a limited liability company incorporated under the laws of the PRC and an indirectly wholly-owned subsidiary of the Company

"JOINN Drug Quality Research Leasing Agreement"	the leasing agreement entered into by JOINN Drug Quality Research and the Beijing Joinn Biologics Group on 28 August 2026
"JOINN Medical Testing"	JOINN Medical Testing Laboratories (Beijing) Co., Ltd. (昭衍(北京)檢測技術有限公司), a limited liability company incorporated under the laws of the PRC and an indirectly wholly-owned subsidiary of the Company
"JOINN Medical Testing Leasing Agreement"	the leasing agreement entered into by JOINN Medical Testing and the Beijing Joinn Biologics Group on 28 August 2026
"Leasing Agreements"	collectively, the Company Leasing Agreement, the JOINN Medical Testing Leasing Agreement and the JOINN Drug Quality Research Leasing Agreement
"Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"Mr. Gao"	Mr. Gao Dapeng, a joint company secretary and executive Director of the Company, and the husband of the niece of Ms. Feng
"Mr. Zhou"	Mr. Zhou Zhiwen (周志文), a controlling shareholder of the Company and the spouse of Ms. Feng
"Mr. Zhou Fengyuan"	Mr. Zhou Fengyuan (周馮源), a non-executive Director of the Company and the son of Ms. Feng and Mr. Zhou
"Ms. Feng"	Ms. Feng Yuxia (馮宇霞), a controlling shareholder, the chairperson of the Board and an executive Director of the Company
"PRC"	the People's Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region
"RMB"	Renminbi, the lawful currency of the PRC
"%"	per cent

By order of the Board
JOINN Laboratories (China) Co., Ltd.
Feng Yuxia
Chairperson

Beijing, the PRC, 28 August 2026

As at the date of this announcement, the Board comprises Ms. Feng Yuxia as the Chairperson and executive Director, Mr. Gao Dapeng, Ms. Sun Yunxia, Mr. Gu Jingliang and Ms. Luo Xi as executive Directors, Mr. Zhou Fengyuan as a non-executive Director, and Mr. Zhang Fan, Mr. Yang Changyun, Mr. Yang Fuquan and Mr. Ying Fangtian as independent non-executive Directors, and Ms. Li Ye as an employee Director.