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BIOSYSEN LIMITED

生物系統工程有限公司

*(formerly known as “Legend Strategy International Holdings Group Company Limited
枋濬國際集團控股有限公司”)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1355)

ADJUSTMENT TO CONVERSION PRICE OF THE CONVERTIBLE BONDS

References are made to the announcements dated 27 May 2026, 1 June 2026, 27 July 2026 and 5 August 2026 in relation to the issue of the convertible bonds (the “**Convertible Bonds**”) (collectively, the “**Convertible Bonds Announcements**”) and the circular dated 8 July 2026 (the “**Circular**”) of Biosysen Limited (the “**Company**”).

References are also made to the announcements dated 24 June 2026, 25 August 2026 and 7 September 2026 in relation to the rights issue (the “**Rights Issue**”) (collectively, the “**Rights Issue Announcements**”) and the prospectus dated 4 August 2026 (the “**Prospectus**”) of the Company.

Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular and the Prospectus.

ADJUSTMENT TO THE CONVERSION PRICE

The adjustment mechanism

As disclosed in the Convertible Bonds Announcements, the Convertible Bonds in the aggregate principal amount of HK\$50.0 million at its face value, which may be converted into 322,580,645 Conversion Shares based on the initial Conversion Price of HK\$0.155 per Conversion Share upon full conversion, were issued to the Subscriber on 5 August 2026.

As disclosed in the Circular, the terms and conditions of the Convertible Bonds (the “**Terms and Conditions**”) provide, among other things, that where the Company offers to the Shareholders new Shares for subscription by way of rights, or grants to the Shareholders any options or warrants to subscribe for new Shares, at a price per new Share which is less than 80% of the market price (as defined below) at the date of the announcement of the terms of the offer or grant (the “**Announcement Date**”) (whether or not such offer or grant is subject to the approval of the Shareholders or other persons), the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before the date of the announcement of such issue, offer or grant by the following fraction:

$$\frac{G + H}{G + I}$$

where:

G = the number of Shares in issue immediately before the Announcement Date;

H = the number of Shares which the aggregate of the two following amounts would purchase at such market price:

- (a) the total amount (if any) payable for the rights, options or warrants being offered or granted; and
- (b) the total amount payable for all of the new Shares being offered for subscription or comprised in the options or warrants being granted; and

I = the aggregate number of Shares issued or comprised in the issue or grant.

Such adjustment shall become effective (if appropriate retroactively) from the commencement of the day next following the record date (the “**Record Date**”) for the relevant offer or grant.

Further, pursuant to the Terms and Conditions, “**market price**” means the average of the closing prices of one Share on the Stock Exchange for the five (5) consecutive dealing days on each of which there is a closing price ending on the last such dealing day immediately preceding the day on or as of which the market price is to be ascertained.

The adjustment event

As disclosed in the Rights Issue Announcements, as at the Latest Time for Acceptance, valid acceptances in respect of 340,531,862 Rights Shares had been received, representing approximately 57.09% of the total number of Rights Shares offered under the Rights Issue. The Rights Issue was accordingly undersubscribed by 256,000,718 Rights Shares, all of which were placed under the Compensatory Arrangements at a price equal to the Subscription Price. A total of 596,532,580 Rights Shares were allotted and issued under the Rights Issue on 8 September 2026.

The Subscription Price of the Rights Issue was HK\$0.068 per Rights Share, representing a discount of approximately 50.29% to the average closing price of HK\$0.1368 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to 24 June 2026, being the Announcement Date. The Subscription Price is therefore less than 80% of the market price at the Announcement Date, and the relevant adjustment mechanism provided in the Terms and Conditions as mentioned above was triggered. Applying that mechanism, G is 1,193,065,160 Shares, being the number of Shares in issue immediately before the Announcement Date; H is 296,522,042 Shares; and I is 596,532,580 Shares, and accordingly, the Conversion Price has been adjusted from HK\$0.155 per Conversion Share to HK\$0.129 per Conversion Share (the “**Adjusted Conversion Price**”) with retroactive effect from Tuesday, 4 August 2026, being the date immediately following the Record Date. Apart from the Adjusted Conversion Price, there has been no change in the Terms and Conditions.

Effect of the adjustment

As at the date of this announcement, the total outstanding principal amount of the Convertible Bonds is HK\$50.0 million and none of the Convertible Bonds has been converted. Immediately following the Adjusted Conversion Price taking effect and assuming the outstanding principal amount of the Convertible Bonds remains unchanged, the number of Conversion Shares to be issued by the Company upon full conversion of the outstanding Convertible Bonds will be increased by 65,016,254 Conversion Shares (the “**Additional Conversion Shares**”) to 387,596,899 Conversion Shares, representing (i) approximately 21.66% of the existing issued share capital of the Company of 1,789,597,740 Shares as at the date of this announcement; and (ii) approximately 17.80% of the issued share capital of the Company of 2,177,194,639 Shares as enlarged by the allotment and issue of the Conversion Shares (including the Additional Conversion Shares) (assuming the outstanding principal amount of the Convertible Bonds remains unchanged and that there is no other change to the issued share capital of the Company).

As at the date of this announcement, the Company holds no treasury shares and has no intention to transfer any treasury shares as Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds.

The Additional Conversion Shares will be allotted and issued under the Specific Mandate, which was granted to the Directors at the EGM held on 27 July 2026 to allot and issue new Shares which may fall to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bonds in accordance with the Terms and Conditions.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Additional Conversion Shares that may be issued upon the conversion of the Convertible Bonds.

HLB Hodgson Impey Cheng Limited, the auditor of the Company, was engaged to perform certain procedures with respect to the Adjusted Conversion Price in accordance with Hong Kong Standard on Related Services 4400 (Revised) “Agreed-upon Procedures Engagements” issued by the Hong Kong Institute of Certified Public Accountants. HLB Hodgson Impey Cheng Limited has issued a report to the Board which states that the calculation of the Adjusted Conversion Price was performed in accordance with the relevant provision of the Terms and Conditions and that the arithmetic accuracy of the calculation was found to be correct.

Shareholders, Bondholder(s) and potential investors of the Company who are in any doubt as to the action to be taken should consult their professional adviser.

By order of the Board
Biosysen Limited
Lee Tsz Yan
Executive Director

Hong Kong, 22 September 2026

As at the date of this announcement, the Board comprises Ms. Lee Tsz Yan as executive Director; Mr. Cheung Ching Mo and Mr. Hu Xinglong as non-executive Directors; and Mr. Wu Jilin, Mr. Lam Cheung Shing Richard and Mr. So Yin Wai as independent non-executive Directors.