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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)

(1) PROPOSED CHANGE OF THE REGISTERED CAPITAL OF THE COMPANY; AND (2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Directors**”) of JOINN Laboratories (China) Co., Ltd. (the “**Company**”) hereby announces that, at the 26th meeting of the third session of the Board, the Board resolved and approved, among others: (i) proposed change of the registered capital of the Company; and (ii) proposed amendments to the articles of association of the Company (the “**Articles of Association**”).

PROPOSED CHANGE OF THE REGISTERED CAPITAL OF THE COMPANY

By reason of factors including (i) the capitalization of reserve which formed part of the profit distribution plan of the Company for the year ended December 31, 2020; and (ii) the implementation of various share incentive schemes of the Company, pursuant to the relevant requirements of the Company Law and the Articles of Association, the registered capital of the Company and the total number of shares of the Company shall be changed as a result of the aforesaid matters. The total number of shares of the Company has increased from 270,820,329 shares to 381,246,492 shares and the registered capital has increased from RMB270,820,329 to RMB381,246,492, both as at the date of this announcement. As a result of the changes of the registered capital of the Company above, the Board proposed to change the registered capital of the Company from RMB270,820,329 (divided into 270,820,329 shares) to RMB381,246,492 (divided into 381,246,492 shares).

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order (i) to reflect the proposed change of the registered capital of the Company; (ii) to reflect the change in the total number of shares of the Company; and (iii) to clarify the procedures in relation to use of raised funds of both A Shares and H Shares, as well as to enhance the efficiency in use of raised funds of H Shares, the Board proposes to make certain amendments to the articles of association of the Company.

Original Articles	Amended Articles
<p>Article 6 The registered capital of the Company is RMB270,820,329.</p>	<p>Article 6 The registered capital of the Company is RMB270,820,329 RMB381,246,492.</p>
<p>Article 22 After establishment, the Company issued for the first time 20,500,000 domestic shares to domestic investors and other qualified investors upon approval of the CSRC. After the abovementioned issuance, the total number of shares of the Company is 81,800,000, all being Renminbi ordinary shares.</p> <p>The Company issued 43,365,600 H Shares to foreign investors in 2021 for the first time upon approval of the CSRC. After the abovementioned issuance, the total number of shares of the Company is 270,820,329, all being ordinary shares.</p> <p>The shareholding of the Company is: 270,820,329 ordinary shares, including 227,454,729 shares held by shareholders of domestically listed domestic shares, accounting for approximately 83.99% of the total share capital of the Company; 43,365,600 shares held by shareholders of H Shares, accounting for approximately 16.01% of the total share capital of the Company.</p>	<p>Article 22 After establishment, the Company issued for the first time 20,500,000 domestic shares to domestic investors and other qualified investors upon approval of the CSRC. After the abovementioned issuance, the total number of shares of the Company is 81,800,000, all being Renminbi ordinary shares.</p> <p>The Company issued 43,365,600 H Shares to foreign investors in 2021 for the first time upon approval of the CSRC. After the abovementioned issuance, the total number of shares of the Company is 270,820,329, all being ordinary shares.</p> <p>The shareholding of the Company is: 270,820,329 381,246,492 ordinary shares, including 227,454,729 320,534,652 shares held by shareholders of domestically listed domestic shares, accounting for approximately 83.99% 84.08% of the total share capital of the Company; 43,365,600 60,711,840 shares held by shareholders of H Shares, accounting for approximately 16.01% 15.92% of the total share capital of the Company.</p>
<p>Article 66</p> <p>.....</p> <p>(XVII) Review and approve matters concerning the use of raised funds;</p> <p>.....</p>	<p>Article 66</p> <p>.....</p> <p>(XVII) Review and approve matters concerning the use of raised funds of A Shares;</p> <p>.....</p>

Save for the proposed amendments, other provisions of the Articles of Association shall remain unchanged. Prior to the proposed amendments to the Articles of Association being approved by way of special resolution at the forthcoming annual general meeting of the Company (the “AGM”), the existing Articles of Association shall remain valid. The proposed amendments to the Articles of Association are prepared in Chinese language. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

The Board has resolved to propose a resolution at the AGM to authorise the Board to delegate the management of the Company to handle the approval and filing procedures with relevant regulatory authorities involved in such amendments, and to make adjustments to the wordings of such amendments to the Articles of Association according to opinions of the regulatory authorities.

GENERAL

The Board considers that the said proposed change of registered capital and the amendments to the Articles of Association are in the interests of the Company and the shareholders of the Company (the “Shareholders”) as a whole. The proposed change of the registered capital of the Company is subject to the consideration and approval by the Shareholders by way of special resolution at the AGM, A Share class meeting and H Share class meeting of the Company, while the proposed amendments to the Articles of Association are only subject to the consideration and approval by the Shareholders by way of special resolution at the AGM.

A circular containing, among others, (i) proposed change of the registered capital of the Company; (ii) proposed amendments to the Articles of Association; and (iii) notices convening the AGM and the class meetings will be despatched to Shareholders in due course.

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

Hong Kong, Wednesday, 30 March, 2022

As at the date of this announcement, the Board comprises Ms. FENG Yuxia as the Chairperson and executive Director, Mr. ZUO Conglin, Mr. GAO Dapeng, Ms. SUN Yunxia, Dr. YAO Dalin as executive Directors, Mr. GU Xiaolei as a non-executive Director, and Mr. SUN Mingcheng, Dr. ZHAI Yonggong, Mr. OU Xiaojie and Mr. ZHANG Fan as independent non-executive Directors.