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Jiangsu Recbio Technology Co., Ltd.

江蘇瑞科生物技術股份有限公司

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

(Stock Code: 2179)

**INSIDE INFORMATION ANNOUNCEMENT
PROPOSED PARTICIPATION IN THE H SHARE FULL CIRCULATION
PLAN BY THE COMPANY
AND
CLOSURE OF REGISTER OF MEMBERS**

This announcement is made by Jiangsu Recbio Technology Co., Ltd. (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Inside Information Provisions**”) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

Reference is made to the Announcement [2019] No.22 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 the China Securities Regulatory Commission (the “**CSRC**”) on November 14, 2019 (the “**Guidelines**”).

In view of the Guidelines, the board of directors of the Company (the “**Board**”) is pleased to announce that, on June 30, 2022, the Board considered and approved the proposed conversion of 222,498,569 domestic shares of the Company into H shares of the Company (the “**H Share Full Circulation**”). Upon obtaining all relevant approvals (including approvals from the CSRC and the Stock Exchange) and having complied with all applicable laws, rules and regulations, such domestic shares shall 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 (the “**Conversion and Listing**”). According to the articles of association of Jiangsu Recbio Technology Co., Ltd. (the “**Articles of Association**”), the Conversion and Listing shall be considered and approved at the class meeting for holders of domestic shares and unlisted foreign shares and the class meeting for holders of overseas listed foreign shares (H shares) of the Company by more than two-thirds of the voting shares present at the meetings, and shall be approved by special resolution at the general meeting of the Company.

Details of the plan of H Share Full Circulation are as follows:

1. Scope of shares that can be applied for conversion into H shares

All domestic shares and unlisted foreign shares of the Company.

2. The intention of the application for the H Share Full Circulation

As at June 20, 2022, the total share capital of the Company is 482,963,000 shares, the total number of H shares is 93,640,120 shares, accounting for 19.39% of the total share capital; the total number of unlisted shares is 389,322,880 shares, accounting for 80.61% of the total share capital.

After communication with all shareholders holding unlisted shares of the Company, as at June 20, 2022, the number of shares intended for the application for the H Share Full Circulation is 222,498,569 shares, accounting for 57.15% of all unlisted shares and 46.07% of the total share capital of the Company. Upon the completion of the H Share Full Circulation, the total number of H shares of the Company shall become 316,138,689 shares, accounting for 65.46% of the total share capital of the Company. Among the intention to apply for the H Share Full Circulation, all the 222,498,569 shares to be applied for the H Share Full Circulation are domestic shares, and no unlisted foreign share is involved in the application for the H Share Full Circulation.

Details of the intention of each of the holders of unlisted shares to apply for the H Share Full Circulation are as follows:

(1) Holders of the unlisted shares participating in the application for the H Share Full Circulation

No.	Name of shareholder	Class of share	Number of unlisted shares (share)	Shareholding percentage of unlisted shares	Number of shares proposed for full circulation (share)	Percentage of full circulation in unlisted shares held
1	LIU Yong	Domestic shares	258,590	0.05%	64,647	25.00%
2	Taizhou Yuangong Technology Partnership (Limited Partnership)	Domestic shares	82,863,620	17.16%	20,715,905	25.00%
3	Lianyungang Ruibaitai Pharmaceutical Technology Partnership (L.P.)	Domestic shares	10,769,230	2.23%	2,692,307	25.00%
4	Taizhou Baibei Biology Technology Partnership (Limited Partnership)	Domestic shares	1,525,000	0.32%	381,250	25.00%
5	Taizhou Guquan Biology Technology Partnership (Limited Partnership)	Domestic shares	1,525,000	0.32%	381,250	25.00%
6	Beijing Junlian Shengyuan Equity Investment Enterprise (Limited Partnership)	Domestic shares	28,339,420	5.87%	21,254,565	75.00%

No.	Name of shareholder	Class of share	Number of unlisted shares (share)	Shareholding percentage of unlisted shares	Number of shares proposed for full circulation (share)	Percentage of full circulation in unlisted shares held
7	Zhuhai Junlian Yongshuo Equity Investment Enterprise (Limited Partnership)	Domestic shares	13,521,600	2.80%	10,141,200	75.00%
8	Shanghai Chaorui Medical Technology Partnership (Limited Partnership)	Domestic shares	37,390,030	7.74%	29,912,024	80.00%
9	Shenzhen Fuhai Xincai Phase II Venture Capital Investment Fund Partnership (Limited Partnership)	Domestic shares	15,946,630	3.30%	15,946,630	100.00%
10	Shenzhen Fuhai Juanyong II Venture Capital Enterprise (Limited Partnership)	Domestic shares	10,904,040	2.26%	5,452,020	50.00%
11	Shenzhen Fuhai Juanyong III Venture Capital Enterprise (Limited Partnership)	Domestic shares	2,076,920	0.43%	1,038,460	50.00%
12	Shenzhen Qianhai Kekong Fuhai Youxuan Venture Capital Investment Partnership (Limited Partnership)	Domestic shares	1,982,550	0.41%	991,275	50.00%
13	Shenzhen Fuhai Youxuan II High Technology Venture Capital Investment Partnership (Limited Partnership)	Domestic shares	1,384,620	0.29%	692,310	50.00%
14	Shenzhen Nanshan OFC Small and Medium Venture Capital Investment Fund Partnership (Limited Partnership)	Domestic shares	991,280	0.21%	495,640	50.00%
15	Shenzhen Yingkejin Investment Management Partnership (Limited Partnership)	Domestic shares	13,576,180	2.81%	9,050,787	66.67%
16	Liuyang Woyang Health Industry Investment Partnership (Limited Partnership)	Domestic shares	6,245,040	1.29%	4,163,360	66.67%
17	Changsha Woyang Phase II Health Industry Investment Partnership (Limited Partnership)	Domestic shares	6,093,860	1.26%	4,062,573	66.67%
18	Shenzhen Luewei Investment Management Partnership (Limited Partnership)	Domestic shares	1,288,660	0.27%	859,107	66.67%

No.	Name of shareholder	Class of share	Number of unlisted shares (share)	Shareholding percentage of unlisted shares	Number of shares proposed for full circulation (share)	Percentage of full circulation in unlisted shares held
19	Shenzhen Sequoia Hanchen Equity Investment Partnership (Limited Partnership)	Domestic shares	13,442,500	2.78%	4,480,000	33.33%
20	Nanjing Zhaoyin Modern Industry No. II Equity Investment Fund (Limited Partnership)	Domestic shares	20,446,160	4.23%	20,446,160	100.00%
21	Nanjing Zhenyuan III Equity Investment Partnership (Limited Partnership)	Domestic shares	2,273,080	0.47%	2,273,080	100.00%
22	Shenzhen Zhaoyin Gongying Equity Investment Partnership (Limited Partnership)	Domestic shares	374,960	0.08%	374,960	100.00%
23	Nanjing Zhaoyin Gongying Equity Investment Partnership (Limited Partnership)	Domestic shares	188,460	0.04%	188,460	100.00%
24	Ningbo Meishan Bonded Port Areas Haojin Zhitong Equity Investment Partnership (Limited Partnership)	Domestic shares	7,937,780	1.64%	5,291,853	66.67%
25	Ganzhou Haojin Zhiyuan Equity Investment Center (Limited Partnership)	Domestic shares	6,494,840	1.34%	4,329,893	66.67%
26	Taizhou Xinchuanlv Enterprise Management Partnership (Limited Partnership)	Domestic shares	1,069,100	0.22%	1,069,100	100.00%
27	Jiangsu Jiequan Zhongwei Tengyun Medical Health Industry Fund (Limited Partnership)	Domestic shares	9,050,790	1.87%	9,050,790	100.00%
28	Jiangsu Zhongwei Tengyun Venture Capital Management Co., Ltd.	Domestic shares	1,000,000	0.21%	1,000,000	100.00%
29	Xiangfeng (Xiamen) Investment Partnership (Limited Partnership)	Domestic shares	8,530,220	1.77%	8,530,220	100.00%
30	Taizhou China Pharmaceutical City Class I New Drug R&D Investment Fund Partnership (Limited Partnership)	Domestic shares	7,757,820	1.61%	3,878,910	50.00%

No.	Name of shareholder	Class of share	Number of unlisted shares (share)	Shareholding percentage of unlisted shares	Number of shares proposed for full circulation (share)	Percentage of full circulation in unlisted shares held
31	Nanjing Tsingsong Medical Health Industry Investment Partnership (Limited Partnership)	Domestic shares	3,516,650	0.73%	1,758,325	50.00%
32	Shenzhen Tsingsong Chengtou Investment Partnership (Limited Partnership)	Domestic shares	2,766,650	0.57%	1,383,325	50.00%
33	LIU Hongyan	Domestic shares	1,794,040	0.37%	1,435,232	80.00%
34	Nanjing Xinrui Technology Partnership (Limited Partnership)	Domestic shares	1,281,460	0.27%	1,025,168	80.00%
35	ZHAO Jiayi	Domestic shares	1,281,460	0.27%	1,025,168	80.00%
36	Wuhan Chengyelian Equity Investment Enterprise (Limited Partnership)	Domestic shares	5,551,150	1.15%	3,000,000	54.04%
37	Suzhou Industrial Park Xinjianyuan Phase III Venture Capital Partnership (Limited Partnership)	Domestic shares	5,533,310	1.15%	5,533,310	100.00%
38	Guangdong Yifang Tengda Equity Investment Partnership (Limited Partnership)	Domestic shares	2,500,000	0.52%	1,250,000	50.00%
39	Yifang Huida Venture Capital (Guangdong) Investment Partnership (Limited Partnership)	Domestic shares	2,500,000	0.52%	1,250,000	50.00%
40	Haitong Innovation Securities Investment Co., Ltd.	Domestic shares	4,956,380	1.03%	4,956,380	100.00%
41	Ma An Shan Lingnuo Jishi Equity Investment Partnership (Limited Partnership)	Domestic shares	2,973,830	0.62%	2,973,830	100.00%
42	YUN Ruilin	Domestic shares	2,585,940	0.54%	2,585,940	100.00%
43	Suzhou Ruishi Nisheng Equity Investment Center (Limited Partnership)	Domestic shares	2,213,320	0.46%	1,113,320	50.30%

No.	Name of shareholder	Class of share	Number of unlisted shares (share)	Shareholding percentage of unlisted shares	Number of shares proposed for full circulation (share)	Percentage of full circulation in unlisted shares held
44	Jiangsu Taizhou Guangkong Industry Investment Partnership (Limited Partnership)	Domestic shares	1,982,550	0.41%	991,275	50.00%
45	WO Jiuhoa	Domestic shares	1,939,460	0.40%	1,939,460	100.00%
46	Shanghai Jinru Culture Development Co., Ltd	Domestic shares	1,069,100	0.22%	1,069,100	100.00%
	Total	-	359,693,280	74.48%	222,498,569	-

(2) Holders of unlisted shares not participating in the application for the H Share Full Circulation

No.	Name of shareholder	Class of share	Number of unlisted shares (share)	Shareholding percentage of unlisted shares	Number of shares proposed for full circulation (share)	Percentage of full circulation in unlisted shares held
1	Shanghai Jiyue Enterprise Management Partnership (Limited Partnership)	Domestic shares	8,318,800	1.72%	0	0.00%
2	Shanghai Jixuan Enterprise Management Consulting Partnership (Limited Partnership)	Domestic shares	8,029,340	1.66%	0	0.00%
3	Springleaf Investments Pte. Ltd.	Unlisted foreign shares	12,000,000	2.48%	0	0.00%
4	Hongxun ABZYMO Nantong Equity Investment Center (Limited Partnership)	Domestic shares	1,281,460	0.27%	0	0.00%
	Total	-	29,629,600	6.13%	0	-

The number of H shares to be applied for conversion under the H Share Full Circulation shall be adjusted accordingly upon the occurrence of events including bonus issue and the conversion of capital reserve to share capital of the Company prior to the completion of the share conversion.

3. Completion time of the H Share Full Circulation

The Company will complete the H Share Full Circulation as and when appropriate within the validity period of the approval documents obtained from the CSRC in relation to the H Share Full Circulation and within 12 months after the passing of the relevant resolution(s) of the H Share Full Circulation at the class meetings and the general meeting.

4. Conditions for the H Share Full Circulation

The H Share Full Circulation is subject to the fulfilment of the following conditions precedent:

- (1) the approval of the proposed full circulation of relevant class of shares having been obtained at the class meetings; and the approval of the proposed H Share Full Circulation having been obtained at the general meeting;
- (2) the authorization from the shareholders to the Board having been obtained at the general meeting and class meetings;
- (3) the approval of the proposed H Share Full Circulation by the relevant PRC administrative and regulatory authority (i.e. the CSRC); and
- (4) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, all the H shares converted from the H Share Full Circulation.

As at the date of this announcement, the Company has not applied to the CSRC for the H Share Full Circulation and details of the implementation plan of the H Share Full Circulation and the Conversion and Listing have not been finalized. The Company will make further announcement(s) on the progress of the H Share Full Circulation and the Conversion and Listing in accordance with the Inside Information Provisions and/or the requirements of the Listing Rules.

The H Share Full Circulation and the Conversion and Listing are subject to other relevant procedures as required by the CSRC, the Stock Exchange and other domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

CLOSURE OF REGISTER OF MEMBERS

The Board hereby announces that the Company will hold the 2022 first extraordinary general meeting (the “**EGM**”), the 2022 first class meeting for holders of domestic shares and unlisted foreign shares and the 2022 first class meeting for holders of H shares (the “**H Share Class Meeting**”) at 10 a.m. on Monday, August 15, 2022 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the People’s Republic of China.

For the purpose of determining the list of holders of H shares who are entitled to attend the EGM and the H Share Class Meeting, the H Share Register of members of the Company will be closed from Saturday, July 16, 2022 to Monday, August 15, 2022, both days inclusive. In order to be eligible to attend and vote at the EGM and the H Share Class Meeting, unregistered shareholders shall lodge all transfer documents accompanied by the relevant share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, July 15, 2022 for registration. A circular containing, among others, the details of the plan of H Share Full Circulation and the notices of EGM and H Share Class Meeting will be despatched to the shareholders in due course.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Dr. Liu Yong
Chairman

Jiangsu Province, the PRC, June 30, 2022

As at the date of this announcement, the Board comprises Dr. Liu Yong as the chairman of the Board and an executive Director, Dr. Chen Jianping and Mr. Li Bu as executive Directors, Dr. Hong Kunxue, Dr. Zhou Hongbin, Mr. Zhao Hui, Dr. Du Wei and Dr. Feng Tao as non-executive Directors, and Mr. Liang Guodong, Dr. Xia Lijun, Professor Gao Feng and Professor Yuen Ming Fai as independent non-executive Directors.