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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)

- (1) PROPOSED ADOPTION OF 2022 H SHARE INCENTIVE SCHEME**
(2) PROPOSED AUTHORIZATION GRANTED TO THE BOARD
AND ITS DELEGATES TO DEAL WITH
MATTERS RELATED TO THE 2022 H SHARE INCENTIVE SCHEME
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(4) RESIGNATION OF THE SUPERVISOR AND RE-ELECTION OF THE
CHAIRPERSON OF THE SUPERVISORY BOARD
AND
(5) CLOSURE OF REGISTER OF MEMBERS

THE H SHARE SCHEME

The Board has resolved to adopt the 2022 H Share Incentive Scheme at the Board meeting held on August 25, 2022. The H Share Scheme is subject to the Shareholders' consideration and approval at the EGM.

The limit of the H Share Scheme shall be the maximum number of H Shares that may be purchased by the Trustee of the Trust from time to time through on-market transactions at the prevailing market price with funds in the amount of not more than RMB100,000,000.

IMPLICATIONS UNDER THE LISTING RULES

The H Share Scheme does not involve any issue of new shares or grant of options for any new securities of the Company, and therefore, it does not constitute a share option scheme as defined and regulated under Chapter 17 of the Listing Rules.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Pursuant to the PRC Company Law, the regulatory rules of the CSRC and the Stock Exchange, and other relevant laws, regulations, regulatory documents and the Articles of Association, and in light of the Company's need to change the number of members of its Supervisory Board, the Company proposes to make amendments to the Articles of Association.

The proposed amendments to the Articles of Association have been considered and approved by the Board and are subject to the consideration and approval by way of special resolution at the EGM.

RESIGNATION OF THE SUPERVISOR AND RE-ELECTION OF THE CHAIRPERSON OF THE SUPERVISORY BOARD

Mr. Chen Gang has tendered his resignation as chairman and supervisor of the first session of the Supervisory Board of the Company due to changes in job assignment, which will take effect upon the approval of the amendments to the relevant provisions on the number of members of the Supervisory Board in the Articles of Association at the EGM.

As considered and approved at the fourth meeting of the first session of the Supervisory Board, Ms. Qiao Weiwei was re-elected as the chairwoman of the first session of the Supervisory Board of the Company, with a term of office commencing from the effective date of Mr. Chen's resignation and ending on the expiry of the term of the first session of the Supervisory Board.

THE EGM

The EGM will be convened to consider and, if thought fit, approve, among other things, (i) proposed adoption of the H Share Scheme; (ii) proposed authorization granted to the Board and its Delegates to deal with matters related to the H Share Scheme; and (iii) proposed amendments to the Articles of Association.

A circular containing, among others, (i) the further details of the H Share Scheme; (ii) proposed authorization granted to the Board and its Delegates to deal with matters related to the H Share Scheme; and (iii) proposed amendments to the Articles of Association, together with the notice of EGM, will be despatched to the Shareholders in due course.

I. PROPOSED ADOPTION OF THE H SHARE SCHEME

The Board has resolved to adopt the H Share Scheme at the Board meeting held on August 25, 2022. The H Share Scheme is subject to the Shareholders' consideration and approval at the EGM.

The purposes of the H Share Scheme are to build a more competitive remuneration and incentive system, deeply align the interests of core employees and the Company, strengthen the sense of ownership among the core members of the team, stimulate the enthusiasm of the team, and continue to promote the research and development of products, while fully recognizing the contributions made by the team. In addition, it will help further recruit more professional and experienced talents in the future, retain and motivate new core personnel of the team, and seek common development.

The relevant information of the H Share Scheme is as follows:

Administration of the Scheme

The general meeting of the Shareholders, as the institution vested with the supreme authority of the Company, is responsible for the consideration and approval of the H Share Scheme. The general meeting of the Shareholders may, within its authority, authorize the Board to deal with all matters relating to the H Share Scheme.

Subject to the approval of the H Share Scheme at the general meeting of the Shareholders, the Board shall be the governing body of the H Share Scheme and shall have the right of final interpretation on the relevant matters of the H Share Scheme (including the interpretation of any provisions). The Board has the power to delegate the authority to Delegates to administer the H Share Scheme as it thinks fit.

The Trust will be established under the H Share Scheme and will be administered by the Trustee in accordance with the rules of the H Share Scheme, the provisions of the Trust Deed and the instructions of the Company.

Term of the Scheme

The H Share Scheme shall be valid and effective for a period of ten years commencing on the date on which the H Share Scheme is approved at the general meeting of the Shareholders (unless it is terminated earlier in accordance with the Scheme), after which period no Awards will be granted under the H Share Scheme. If there are any unvested Award Shares granted under the H Share Scheme prior to the expiry of the ten-year period, the H Share Scheme shall remain in force to give effect to the vesting of such Award Shares.

Upon the expiry of the term of the H Share Scheme or the completion of the grant of the H Share Scheme, subject to the approval of the Board and the general meeting of the Shareholders and the requirements of the Listing Rules and applicable laws and regulations from time to time, the Company may decide to adopt other equity incentive schemes to grant additional awards.

Funding and Source of Shares

The H Share Scheme will be funded by the Company's own funds. The source of Shares under the H Share Scheme shall be H Shares purchased by the Trust entrusted by the Company through the secondary market at the prevailing market price in accordance with the Company's written instructions, including but not limited to the designated price or price range for purchase, the maximum amount of funds available for purchase and/or the maximum number of H Shares to be purchased.

The limit of the H Share Scheme shall be the maximum number of H Shares that may be purchased by the Trustee of the Trust from time to time through on-market transactions at the prevailing market price with funds in the amount of not more than RMB100,000,000 (the "**Scheme Limit**"). Without Shareholders' approval, the Company shall not grant any additional Award Shares which would result in the aggregate number of H Shares granted (excluding Award Shares that have been forfeited in accordance with the Scheme) under the H Share Scheme exceeding the Scheme Limit. If, as a result of operational needs and after the total amount of the Scheme Limit is used up, the Company may increase the Scheme Limit during the term of the H Share Scheme to grant additional Awards or decide to adopt other equity incentive schemes to grant additional awards, subject to the approval of the Board and the general meeting of the Shareholders.

To satisfy the purposes of the grant of Awards, the Company shall, as soon as reasonably practicable, transfer to the Trust the necessary funds and instruct the Trustee in writing to purchase H Shares through on-market transactions at the prevailing market price. The Trustee shall then purchase such number of H Shares on the market as instructed by the Company at the prevailing market price as soon as reasonably practicable.

Scope of Incentive

Eligible Participants of the H Share Scheme include any full-time PRC or non-PRC employee of the Company and any of its subsidiaries, including but not limited to directors, senior management, key operating team members and employees. The Board or its Delegates may from time to time select any Eligible Participant to be a Selected Participant under the H Share Scheme.

The Selected Participants are determined by the Board or its Delegates in accordance with the relevant requirements of the PRC Company Law, the Securities Law of the PRC and other applicable laws, regulations, regulatory rules and the Articles of Association, taking into account the actual circumstances and matters of the Company, including the present and expected contributions of the relevant Selected Participants to the Company.

The following person(s) shall not be regarded as the Selected Participant(s) of the H Share Scheme if he/she:

- (1) has been publicly reprimanded or determined as an inappropriate candidate for similar award schemes or share incentive schemes of listed companies by any securities regulatory authorities in the past 12 months;
- (2) has been penalised or prohibited from dealing in securities by any securities regulatory authorities due to material violation of laws or regulations in the past 12 months;
- (3) is in breach of relevant PRC laws and regulations or the Articles of Association; or
- (4) upon sufficient evidence provided by the Company, has caused losses to the Company during his/her term of office due to bribery, corruption and theft, divulgement of the Company's operational and technical secrets, infringement of the Company's interests through connected transactions, or any acts which damage the Company's reputation and image.

The Selected Participants shall undertake that if any of the above circumstances occurs during the implementation of the H Share Scheme such that they cannot be regarded as Selected Participants, they shall waive their rights to participate in the H Share Scheme and shall not be entitled to any compensation.

Principle of Allocation

Based on market practice, historical commitments and total number of Awards.

Implementation Method

The Company will provide the incentive funds for purchasing the H Shares of the Company on the secondary market by the Trust at the prevailing market price. After expiry of the vesting period, the corresponding interest in the incentive shares will be vested in, and enjoyed by, the relevant Selected Participants.

Grant of Awards

The Board or its Delegates may grant Awards to Selected Participants during the Award Period, subject to the terms and conditions of the Awards and fulfilment of performance targets as the Board or its Delegates may determine from time to time. Any grant of an Award to any connected person of the Company shall be in compliance with the Listing Rules and any applicable laws and regulations.

Vesting of Awards

The Board or its Delegates may determine the vesting criteria and conditions or periods for the Awards to be vested.

Equity Interests

Any Award granted under the Scheme but not yet vested shall be personal to the Selected Participant to whom it is made. No Selected Participant shall in any way sell, transfer, charge, mortgage or create encumbrance or any interest in favor of any other person over or in relation to any Award, or enter into any agreement to do so. For the avoidance of doubt, a Selected Participant shall not have any interests or rights (including the right to receive dividends) in the Award Shares prior to the Vesting Date.

Neither the Selected Participant nor the Trustee may exercise any voting rights attached to any H Shares held by the Trustee under the Trust (including the Award Shares yet to be vested). Any dividend in respect of the unvested Award Shares shall be retained by the Trustee and transferred to the Selected Participants upon vesting together with the Award Shares. If the Award Shares are forfeited, the relevant dividends shall be transferred back to the Company.

Scheme Amendment

Subject to the Scheme Limit, the H Share Scheme may be altered or supplemented in any respect by a resolution of the Board. If there is any inconsistency between the Scheme and the requirements of the Listing Rules as amended from time to time, the Board shall make appropriate amendments to the H Share Scheme in accordance with the Listing Rules.

Termination of the Scheme

The H Share Scheme shall terminate on the earliest of: (i) the end of the Award Period except in respect of any non-vested Award Shares granted hereunder prior to the expiry of the H Share Scheme, for the purpose of giving effect to the vesting of such Award Shares; or (ii) otherwise as may be required in accordance with the provisions of the H Share Scheme; or (iii) such date of early termination as determined by the Board.

Reasons for and Benefits of the Adoption of the H Share Scheme

The purposes of the H Share Scheme are to build a more competitive remuneration and incentive system, deeply align the interests of core employees and the Company, strengthen the sense of ownership among the core members of the team, stimulate the enthusiasm of the team, and continue to promote the research and development of products, while fully recognizing the contributions made by the team. In addition, it will help further recruit more professional and experienced talents in the future, retain and motivate new core personnel of the team, and seek common development.

The Directors (including independent non-executive Directors) are of the view that the H Share Scheme will achieve the aforesaid purposes, and that the terms and conditions of the H Share Scheme are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Implications under the Listing Rules

The 2022 H Share Incentive Scheme does not involve any issue of new shares or grant of options for any new securities of the Company, and therefore, it does not constitute a share option scheme as defined and regulated under Chapter 17 of the Listing Rules.

II. PROPOSED AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS AND ITS DELEGATES TO DEAL WITH MATTERS RELATED TO THE H SHARE SCHEME

In order to ensure the smooth implementation of the H Share Scheme, the Board proposes that, subject to the approval of the H Share Scheme by the Shareholders at the EGM, the Shareholders also authorize the Board and/or its Delegates to deal with matters relating to the H Share Scheme in its/their sole discretion, including but not limited to:

1. authorizing the Board and/or its Delegates to consider, appoint and establish the Management Committee for the purpose of the H Share Scheme, members of which comprising including but not limited to the chairman of the Board, the chief executive officer and the chief financial officer of the Company;
2. authorizing any member of the Management Committee to enter into the Trust Deed on behalf of the Company with the Trustee and to affix the Company's seal to such Trust Deed, pursuant to which the Trustee will provide trust services for the H Share Scheme;
3. authorizing the Board and/or its Delegates to open cash securities accounts in the name of the Trustee to facilitate the Trustee's provision of trading services and trading platform for the Selected Participants under the H Share Scheme;
4. authorizing the Board to approve, amend, adjust and finalize the H Share Scheme or the management agreement, and to authorize any member of the Management Committee to enter into the H Share Scheme management agreement on behalf of the Company with the Trustee, pursuant to which the Trustee will provide scheme management services for the H Share Scheme;
5. authorizing the Board to consider and authorizing the Management Committee and/or its Delegates to deal with matters in relation to the H Share Scheme in its/their sole discretion during the validity period of the H Share Scheme, including but not limited to:
 - (1) determining the terms and conditions of the grant of Awards; approving the form and content of the Award Letter; selecting Eligible Participants to become Selected Participants; and granting Awards to Selected Participants from time to time;

- (2) determining the Grant Date and Vesting Date of the Award Shares;
- (3) administering, amending and adjusting the H Share Scheme, including but not limited to adjusting the number of Award Shares granted/issued or accelerating the Vesting Date of any Awards (provided that the Scheme Limit shall not be adjusted and if such amendments are subject to the approval of the general meeting of the Shareholders and/or relevant regulatory authorities in accordance with the relevant laws and regulations or the requirements of relevant regulatory authorities, the Board or its Delegates shall obtain the relevant authorization for such amendments);
- (4) deciding on the selection, engagement and change of banks, accountants, lawyers, consultants and other professional parties in respect of the H Share Scheme;
- (5) signing, executing and terminating all agreements and other relevant documents in relation to the H Share Scheme, implementing all relevant procedures of the H Share Scheme and adopting other methods to implement the terms of the H Share Scheme;
- (6) determining and adjusting the criteria and conditions and Vesting Period for vesting of the Awards; assessing and managing performance indicators; and determining whether the Awards granted to the Selected Participants can be vested;
- (7) determining the implementation, amendment and termination of the H Share Scheme, including the forfeiture of Awards and the continuation of vesting of Award Shares following changes in circumstances relating to Selected Participants;
- (8) interpreting and construing the rules of the H Share Scheme and resolving any issues and disputes arising from or in connection with the H Share Scheme;
- (9) exercising any other powers granted by the general meeting of the Shareholders from time to time in relation to matters required for the implementation of the H Share Scheme;
- (10) executing, on behalf of the Company or by any authorized members of the Management Committee on behalf of the Company, all documents in relation to the operation of the H Share Scheme and other matters, or giving instructions to the Trustee in relation to the operation of the Trustee, executing documents in relation to the opening and operation of the accounts, and executing documents in relation to the opening and operation of the cash securities accounts in the name of the Company, releasing the Award Shares for the purpose of vesting of the Awards, or selling the Award Shares on-market at the market price and paying the proceeds of sale to the Selected Participants, or directing and procuring the Trustee to release the Award Shares to the Selected Participants by transferring the Award Shares to the Selected Participants as determined by them from time to time, and confirming, allowing and approving all matters precedent arising from or in connection with the Trust Deed and the Scheme management agreement; and

- (11) approving, executing, perfecting, delivering, negotiating, agreeing and concurring on behalf of the Company or by any authorized members of the Management Committee on behalf of the Company all such agreements, contracts, documents, regulations, matters and things, as the case may be, as it may consider reasonable, necessary, desirable, appropriate or expedient to implement and/or give effect to all transactions contemplated thereunder with such modifications, amendments, variations, adjustments and/or supplements as it may consider necessary, desirable, appropriate or expedient. Where the seal of the Company is required to be affixed to such agreement, contract or document, it or they shall have the power to sign and affix the seal of the Company to such agreement, contract or document in accordance with the Articles of Association.

The above authorization to the Board and/or its Delegates shall be valid during the Award Period.

III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Pursuant to the PRC Company Law, the regulatory rules of the CSRC and the Stock Exchange, and other relevant laws, regulations, regulatory documents and the Articles of Association, and in light of the Company's need to change the number of members of its Supervisory Board, the Company proposes to make the following amendments to the Articles of Association:

Article No.	Before Amendment	After Amendment
Article 177	...Supervisory Board in the Company, which is composed of five (5) supervisors, who are shareholder representatives and employee representatives. Of them, three (3) supervisors are shareholder representatives, who are elected by the general meeting; two (2) supervisors are employee representatives...	...Supervisory Board in the Company, which is composed of five (5) four (4) supervisors, who are shareholder representatives and employee representatives. Of them, three (3) two (2) supervisors are shareholder representatives, who are elected by the general meeting; two (2) supervisors are employee representatives...

The above proposed amendments to the Articles of Association have been considered and approved by the Board and are subject to the consideration and approval by way of special resolution at the EGM.

IV. RESIGNATION OF THE SUPERVISOR AND RE-ELECTION OF THE CHAIRPERSON OF THE SUPERVISORY BOARD

Mr. Chen Gang (“**Mr. Chen**”) has tendered his resignation as chairman and supervisor of the first session of the Supervisory Board of the Company due to changes in job assignment, which will take effect upon the approval of the amendments to the relevant provisions on the number of members of the Supervisory Board in the Articles of Association at the EGM.

Mr. Chen has confirmed that he has no disagreement with the Company, the Board and the Supervisory Board and there are no other matters relating to his resignation that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Company would like to take this opportunity to express its sincere gratitude to Mr. Chen for his contribution to the development of the Company during his tenure of office.

As considered and approved at the fourth meeting of the first session of the Supervisory Board, Ms. Qiao Weiwei (“**Ms. Qiao**”) was re-elected as the chairwoman of the first session of the Supervisory Board of the Company, with a term of office commencing from the effective date of Mr. Chen’s resignation and ending on the expiry of the term of the first session of the Supervisory Board. The biography of Ms. Qiao is set out in the 2021 annual report of the Company. Save as disclosed therein, the Board is not aware of other information of Ms. Qiao that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters in relation to Ms. Qiao that need to be brought to the attention of the Shareholders.

V. THE EGM AND CLOSURE OF REGISTER OF MEMBERS OF SHARES

The EGM will be convened to consider and, if thought fit, approve, among other things, (i) proposed adoption of the H Share Scheme; (ii) proposed authorization granted to the Board and its Delegates to deal with matters related to the H Share Scheme; and (iii) proposed amendments to the Articles of Association.

A circular containing, among others, (i) the further details of the H Share Scheme; (ii) proposed authorization granted to the Board and its Delegates to deal with matters related to the H Share Scheme; and (iii) proposed amendments to the Articles of Association, together with the notice of EGM, will be despatched to the Shareholders in due course.

For the purpose of determining the list of holders of H Shares who are entitled to attend the EGM, the H Share Register of members of the Company will be closed from Tuesday, September 13, 2022 to Friday, September 16, 2022, both days inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered Shareholders shall ensure all transfer documents accompanied by the relevant share certificates must be lodged 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, September 9, 2022 for registration.

DEFINITIONS

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

“2022 H Share Incentive Scheme” or “H Share Scheme” or “Scheme”	the 2022 Share Award and Trust Scheme proposed to be adopted by the Company
“Adoption Date”	the date on which the Shareholders approve the adoption of the H Share Scheme
“Articles of Association”	the articles of association of Jiangsu Recbio Technology Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Award(s)”	award(s) granted by the Board and/or its Delegates to a Selected Participant, pursuant to the H Share Scheme, which may vest in the form of Award Shares or the actual selling price of the Award Shares in cash, as the Board and/or its Delegates may determine in accordance with the terms of the rules of the H Share Scheme

“Award Letter”	the letter to be issued by the Company to each Selected Participant in such form as the Board or its Delegates may from time to time determine, specifying the Grant Date, the manner of acceptance of the Award, the value of the Award and/or number of Award Shares underlying the Award (with the basis on which the number of Award Shares underlying the Award is arrived at), the vesting criteria and conditions, and the Vesting Date and such other details, terms and conditions as they may consider necessary and in compliance with the Scheme
“Award Period”	the period commencing on the Adoption Date, and ending on the Business Day immediately prior to the 10th anniversary of the Adoption Date
“Award Shares”	the H Shares granted to a Selected Participant in an Award
“Board of Directors” or “Board”	the board of directors of the Company
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“China” or “PRC”	the People’s Republic of China, for the purpose of this announcement and for geographical reference only and except where the context requires, references to “China” and the “PRC” in this announcement do not include Hong Kong of the PRC, the Macao Special Administrative Region of the PRC, and Taiwan region
“Company”	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 PRC with limited liability on May 25, 2021, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2179)
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Delegate(s)”	the Management Committee, person(s) or board committee(s) to which the Board has delegated its authority
“Director(s)”	the director(s) of the Company
“EGM”	the 2022 second extraordinary general meeting of the Company scheduled to be held in due course

“Eligible Participant(s)”	any full-time PRC or non-PRC employee of any member of the Group, including but not limited to directors, senior management, key operating team members and employees, however, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the H Share Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or its Delegates, in compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the H Share Scheme and such individual shall therefore be excluded from the term Eligible Participant
“Grant Date”	the date on which the grant of an Award is made to a Selected Participant, being the date of the Award Letter
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is(are) listed on the Stock Exchange and traded in Hong Kong Dollars
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Management Committee”	the management committee of the H Share Scheme to which the Board has delegated its authority to administer the H Share Scheme
“on-market”	the acquisition of H Shares of the Company through one or more transactions through the trading facilities of the Stock Exchange in accordance with the Listing Rules and any other applicable laws and regulations
“PRC Company Law”	the Company Law of the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Selected Participant(s)”	any Eligible Participant who, in accordance with the rules of the H Share Scheme, is approved for participation in the H Share Scheme, and has been granted any Award thereunder
“Share(s)”	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising domestic share(s), unlisted foreign share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Board”	the supervisory board of the Company
“Trust”	the trust constituted by the Trust Deed to service the H Share Scheme
“Trust Deed”	the trust deed to be entered into between the Company and the Trustee (as may be restated, supplemented and amended from time to time)
“Trustee”	the trustee appointed by the Company for the purpose of the Trust, and initially, Well Mount Holdings Limited, a company incorporated in Hong Kong and having its registered office at 4/F, Henley Building, No. 5 Queen’s Road Central, Hong Kong
“Vesting Date”	the date or dates, as determined from time to time by the Board or its Delegates on which the Award (or part thereof) is to vest in the relevant Selected Participant as set out in the relevant Award Letter

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

Jiangsu Province, the PRC, August 25, 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.