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BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奥赛图(北京)医药科技股份有限公司

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

(Stock Code: 2315)

**(1) PROPOSED CHANGE OF NON-EXECUTIVE DIRECTOR AND
PROPOSED CHANGE OF COMPOSITION OF THE
STRATEGY DEVELOPMENT COMMITTEE
(2) PROPOSED CHANGE OF SUPERVISOR
AND
(3) PROPOSED ADOPTION OF THE SHARE AWARD SCHEME**

**PROPOSED CHANGE OF NON-EXECUTIVE DIRECTOR AND
PROPOSED CHANGE OF COMPOSITION OF THE STRATEGY
DEVELOPMENT COMMITTEE**

On 17 October 2022, the Board received a resignation letter from Mr. Huang. Due to an adjustment of his work commitments, Mr. Huang resigned as a non-executive Director and a member of the Strategy Development Committee, both with effect from the date on which the proposed appointment of the new non-executive Director to fill the casual vacancy as a result of Mr. Huang's resignation being approved by the Shareholders at the EGM.

In view of Mr. Huang's resignation, the Board proposed to nominate Ms. Zhang as a non-executive Director. The proposed appointment of Ms. Zhang is subject to the approval of the Shareholders by way of ordinary resolution at the EGM. Ms. Zhang's term of office, commencing upon the approval of the Shareholders at the EGM, will be the same as the current session of the Board, and she may serve consecutive terms if re-elected.

The Board considered and approved the appointment of Ms. Zhang to replace Mr. Huang as a member of the Strategy Development Committee at the Board meeting held on 17 October 2022, subject to the approval of the appointment of Ms. Zhang as a non-executive Director by the Shareholders at the EGM. The term of office shall be effective from the date of approval of the election of Ms. Zhang as a non-executive Director of the current session of the Board until the expiry of the term of the current session of the Board.

PROPOSED CHANGE OF SUPERVISOR

On 17 October 2022, the Supervisory Committee received a resignation letter from Ms. Huang. Due to an adjustment of her work commitments, Ms. Huang resigned as a Supervisor, with effect from the date on which the proposed appointment of the new Supervisor to fill the casual vacancy as a result of Ms. Huang's resignation being approved by the Shareholders at the EGM.

In view of Ms. Huang's resignation, the Board proposed to nominate Dr. Yao as a Supervisor. The proposed appointment of Dr. Yao is subject to the approval of the Shareholders by way of ordinary resolution at the EGM. Dr. Yao's term of office, commencing upon the approval of the Shareholders at the EGM, will be the same as the current session of the Supervisory Committee, and he may serve consecutive terms if re-elected.

PROPOSED ADOPTION OF THE SHARE AWARD SCHEME (H Shares)

On 17 October 2022, the Board resolved to approve the Scheme and to propose the adoption of the Scheme for approval by the Shareholders. The purposes and objectives of the Scheme are (i) to recognise the contributions by certain Employees and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

No new Shares are to be issued or allotted under the Scheme. The Scheme does not constitute a share option scheme or an arrangement involving the grant of options to participants over new Shares or other new securities of the Company which is analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules.

Shareholders' approval by way of special resolution will be sought at the EGM to approve, (i) the proposed adoption of the Scheme; and (ii) the authorisation to the Board to implement the Scheme as well as to approve grants of the Awards under the Scheme to the Selected Employees from time to time.

EGM

The Company will convene the EGM on 7 November 2022, Monday at 10:00 a.m., at which resolutions will be proposed for the purposes of considering and, if thought fit, approving (1) the proposed change of Director, (2) the proposed change of Supervisor, (3) the proposed adoption of the Scheme and (4) the authorisation to the Board to implement the Scheme as well as to approve grants of the Awards under the Scheme to the Selected Employees from time to time. A circular containing details of the above resolutions and a notice of the EGM will be dispatched to Shareholders on or before 21 October 2022.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 2 November 2022 to Monday, 7 November 2022 (both days inclusive), during which period no transfer of shares will be registered. In order for the Shareholders to be eligible to attend and vote at the EGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or to the Company's registered office at 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC (for the Unlisted Shareholders), for registration not later than 4:30 p.m. on Tuesday, 1 November 2022.

PROPOSED CHANGE OF NON-EXECUTIVE DIRECTOR AND PROPOSED CHANGE OF COMPOSITION OF THE STRATEGY DEVELOPMENT COMMITTEE

On 17 October 2022, the Board received a resignation letter from Mr. Huang. Due to an adjustment of his work commitments, Mr. Huang resigned as a non-executive Director and a member of the Strategy Development Committee, both with effect from the date on which the proposed appointment of the new non-executive director to fill the casual vacancy as a result of Mr. Huang's resignation being approved by the Shareholders at the EGM to be convened by the Company. Mr. Huang has confirmed that he had no disagreement with the Board and there were no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude and respect to Mr. Huang for his contribution to the Company during his tenure as a non-executive Director.

In view of Mr. Huang's resignation, the Board proposed to nominate Ms. Zhang as a non-executive Director. The proposed appointment of Ms. Zhang is subject to the approval of the Shareholders by way of ordinary resolution at the EGM. Ms. Zhang's term of office, commencing upon the approval of the Shareholders at the EGM, will be the same as the current session of the Board, and she may serve consecutive terms if re-elected.

The Board considered and approved the appointment of Ms. Zhang to replace Mr. Huang as a member of the Strategy Development Committee at the Board meeting held on 17 October 2022, subject to the approval of the appointment of Ms. Zhang as a non-executive Director by the Shareholders at the EGM. The term of office shall be effective from the date of approval of the election of Ms. Zhang as a non-executive Director of the current session of the Board until the expiry of the term of the current session of the Board.

The biographical details of Ms. Zhang are set out below:

Ms. Zhang Leidi (張蕾娣), aged 42, holds a master's degree in finance from Guanghua School of Management of Peking University. From July 2003 to February 2010, she worked as a consultant, senior consultant and project manager at Roland Berger Strategy Consultants. From March 2011 to September 2011, she worked as a part-time consultant at Roland Berger Strategy Consultants. From October 2011 to September 2016, she worked as a senior director of Direct Investment Department at China Life Investment Holdings Limited. During the period from March 2019 to April 2022, she was a director of Bloomage Biotechnology Corporation Limited (a company listed on the Shanghai Stock Exchange, Stock Code: 688363). She has been serving as a managing director of China Life Equity Investment Limited since October 2016. She has also been serving as the chairperson of management committee of China Life Equity Investment Limited since April 2020.

Upon the appointment being approved by the Shareholders at the EGM, Ms. Zhang will enter into a service contract with the Company for a term commencing from the effective date of her appointment and ending on the expiration of the term of the current session of the Board, which shall not exceed three years. Pursuant to the Articles, Ms. Zhang will be subject to re-election upon the expiry of her term of office.

Ms. Zhang will not receive remuneration from the Company during her term as a non-executive Director.

Save as disclosed above, as of the date of this announcement, Ms. Zhang confirms that (i) she currently does not, nor did she in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) she does not have any relationship with any Directors, Supervisors, senior management, substantial Shareholders, controlling shareholders or de facto controllers of the Company; (iii) she does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) she is not subject to the punishment of the CSRC and other relevant departments and the penalty of stock exchanges. Save as disclosed herein, there are no other matters concerning the appointment of Ms. Zhang that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

PROPOSED CHANGE OF SUPERVISOR

On 17 October 2022, the Supervisory Committee received a resignation letter from Ms. Huang. Due to an adjustment of her work commitments, Ms. Huang resigned as a Supervisor, with effect from the date on which the proposed appointment of the new Supervisor to fill the casual vacancy as a result of Ms. Huang's resignation being approved by the Shareholders at the EGM. Ms. Huang has confirmed that she had no disagreement with the Board and the Supervisory Committee and there were no other matters relating to her resignation that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude and respect to Ms. Huang for her contribution to the Company during her tenure as a Supervisor.

In view of Ms. Huang's resignation, the Board proposed to nominate Dr. Yao as a Supervisor. The proposed appointment of Dr. Yao is subject to the approval of the Shareholders by way of ordinary resolution at the EGM. Dr. Yao's term of office, commencing upon the approval of the Shareholders at the EGM, will be the same as the current session of the Supervisory Committee, and he may serve consecutive terms if re-elected.

The biographical details of Dr. Yao are set out below:

Dr. Yao Jiawei (姚佳維), aged 39, joined the Company in June 2012. He currently is the senior director of the gene editing department. Dr. Yao received a master's degree in Biological Engineering from Tianjin University in June 2008 and a doctor's degree in pharmaceutical engineering from Tianjin University in June 2012.

Upon the appointment being approved by the Shareholders at the EGM, Dr. Yao will enter into a service contract with the Company for a term commencing from the effective date of his appointment and ending on the expiration of the term of the current session of the Supervisory Committee, which shall not exceed three years. Pursuant to the Articles, Dr. Yao will be subject to re-election upon the expiry of his term of office.

Dr. Yao will not receive remuneration from the Company during his term as a Supervisor.

Save as disclosed above, as of the date of this announcement, Dr. Yao confirms that (i) he currently does not, nor did he in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) he does not have any relationship with any Directors, Supervisors, senior management, substantial Shareholders, controlling shareholders or de facto controllers of the Company; and (iii) he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) he is not subject to the punishment of the CSRC and other relevant departments and the penalty of stock exchanges. Save as disclosed herein, there are no other matters concerning the appointment of Dr. Yao that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

PROPOSED ADOPTION OF THE SHARE AWARD SCHEME (H SHARES)

On 17 October 2022, the Board resolved to approve the Scheme and to propose the adoption of the Scheme for approval by the Shareholders. No new Shares are to be issued or allotted under the Scheme. The Scheme does not constitute a share option scheme or an arrangement involving the grant of options to participants over new Shares or other new securities of the Company which is analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules.

Pursuant to Article 99(II)(6) of the Articles, equity incentive plans of the Company shall be adopted by special resolution at the shareholders' general meeting. As such, Shareholders' approval by way of special resolution will be sought at the EGM to approve, (i) the proposed adoption of the Scheme; and (ii) the authorisation to the Board to implement the Scheme as well as to approve grants of the Awards under the Scheme to the Selected Employees from time to time.

A summary of the Scheme Rules is set out below:

Purposes and objectives

The purposes and objectives of the Scheme are (i) to recognise the contributions by certain Employees and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

Duration

Subject to any early termination as may be determined by the Board pursuant to the Scheme Rules, the Scheme shall be valid and effective from the Adoption Date to the end of the period of ten years commencing on the Adoption Date, except in respect of any non-vested Awarded Shares granted hereunder prior to the expiration of the Scheme, for the purpose of giving effect to the vesting of such Awarded Shares or otherwise as may be required in accordance with the provisions of the Scheme.

Administration

The Scheme shall be subject to the administration of the Board in accordance with the Scheme Rules and the terms of the Trust Deed. The Trustee shall hold the Trust Shares, the Awarded Shares including the returned shares and the related income in accordance with the terms of the Trust Deed.

Scheme limit

The Board shall not make any further award of Awarded Shares which will result in the number of H Shares awarded by the Board under the Scheme exceeding 5% of the issued shares of the Company as at the Adoption Date. The maximum number of H Shares which may be awarded to a Selected Employee under the Scheme shall not exceed 1% of the issued shares of the Company as at the Adoption Date.

Operation

The Board may, at any time and from time to time at its absolute discretion after having regard to the Scheme Rules and subject to compliance with the Listing Rules, the Articles, PRC Company Law and any other applicable laws and regulations, either before or after identification of the Selected Employee(s) cause to be paid an amount of cash to the Trustee for the purchase of the Shares on the market as Trust Shares.

Grant of Awarded Shares

Subject to the Scheme Rules, the Board may, from time to time, at its absolute discretion select any Employee as a Selected Employee for grant of an Award.

In determining the number of Awarded Shares for a Selected Employee, the Board may take into consideration matters including (without limitation), the general financial condition of the Group and the rank and performance of the relevant Selected Employee.

The Board is entitled to impose any conditions (including, without limitation, the performance, operating and financial targets and other criteria, if any, to be satisfied by the Selected Employee), as it deems appropriate in its sole and absolute discretion before the Awarded Shares can vest. The Board shall inform (i) such Selected Employee the number of Awarded Shares, the vesting conditions and the vesting schedule and (ii) the Trustee the relevant information of the Selected Employee and the relevant conditions of the Awarded Shares.

Any Award shall be personal to the Selected Employee and shall not be transferrable or assignable to any other person prior to the Vesting Date, except for and to the extent permitted by the applicable laws and regulations (including the Listing Rules), any company that is wholly owned by the Selected Employee or a trust which the settlor is the Selected Employee, and no Selected Employee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to such Award or the related income or any of the Returned Shares under the Scheme prior to the Vesting Date.

Vesting of Awarded Shares

Subject to the terms and conditions of the Scheme and the fulfillment of all relevant vesting conditions, the respective Awarded Shares held by the Trustee on behalf of a Selected Employee pursuant to the terms of the Scheme Rules shall vest in such Selected Employee in accordance with the vesting condition (if any) and the Trustee shall cause the Awarded Shares to be transferred to such Selected Employee on the Vesting Date(s), provided that the Selected Employee remains at all times after the grant of the Award and on each relevant Vesting Date(s) an Employee. Where any Awarded Shares and the related income which is in the form of Shares are not vested in any Selected Employee for whatever reasons in accordance with the Scheme Rules, all such unvested Awarded Shares and the related income shall become Returned Shares for the purposes of the Scheme.

Lapse of Award

(1) Total Lapse

In the event that prior to or on the Vesting Date, under the following circumstances and subject to the terms of the Scheme, the Award shall, unless the Board otherwise agrees, lapse forthwith, and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall become Returned Shares for the purpose of the Scheme: (i) the relevant Selected Employee ceases to be an Employee, (ii) the Subsidiary by which a Selected Employee is employed ceases to be a Subsidiary of the Company (or of a member of the Group), or (iii) an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company.

(2) *Partial Lapse*

In the event that prior to or on the Vesting Date, under the following circumstances and subject to the terms of the Scheme, the relevant part of the Award made to such Selected Employee shall, unless the Board otherwise agrees, lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall become Returned Shares for the purpose of the Scheme: (i) a Selected Employee is found to be an Excluded Employee (in this context only applicable to any person in class (ii) of Excluded Employee as defined in the definitions); or (ii) a Selected Employee fails to return duly executed transfer documents prescribed by the Trustee for the relevant Awarded Shares within the stipulated period.

(3) *Death or retirement by agreement*

Notwithstanding the above, in respect of a Selected Employee who died or retired by agreement with a member of the Group at any time prior to or on the Vesting Date, all the Awarded Shares of the relevant Selected Employee or rights thereto shall be deemed to be vested on the day immediately prior to his death or the day immediately prior to his retirement with the relevant member of the Group.

Restrictions

No Award shall be made by the Board and no H Shares or payment (as the case may be) shall be delivered or made to the Trustee and no instructions to acquire H Shares shall be given to the Trustee under the Scheme where any Director is in possession of inside information in relation to the Group or where dealings in H Shares by Directors are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time.

Alteration of the Scheme

The Scheme may be altered in any respect by a resolution of the Board provided that no such alteration shall operate to affect materially and adversely any subsisting rights of any Selected Employee under the Scheme Rules, subject to exceptions.

Voting rights

For the avoidance of doubt, the Trustee holding unvested Trust Shares of the Scheme, regardless whether such Trust Shares have been granted to the corresponding Selected Employees as Awarded Shares or not, shall abstain from voting, whether directly or indirectly, on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.

Termination

The Scheme shall terminate on the earlier of:

- (i) the end of the period of ten years commencing on the Adoption Date, except in respect of any non-vested Awarded Shares granted hereunder prior to the expiration of the Scheme, for the purpose of giving effect to the vesting of such Awarded Shares or otherwise as may be required in accordance with the provisions of the Scheme; and

(ii) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Employee hereunder.

Upon termination of the Scheme, all Shares and non-cash income remaining in the trust fund of the Trust shall be sold by the Trustee. The net proceeds of aforesaid sale and such other funds remaining in the Trust shall be remitted to the Company forthwith after the sale. For the avoidance of doubt, the Trustee may not transfer any Shares to the Company nor may the Company otherwise hold any Shares whatsoever (other than its interest in the proceeds of sale of such Shares mentioned above).

EGM

The Company will convene the EGM on 7 November 2022, Monday at 10:00 a.m., at which resolutions will be proposed for the purposes of considering and, if thought fit, approving (1) the proposed change of Director, (2) the proposed change of Supervisor, (3) the proposed adoption of the Scheme and (4) the authorisation to the Board to implement the Scheme as well as to approve grants of the Awards under the Scheme to the Selected Employees from time to time. A circular containing details of the above resolutions and a notice of the EGM will be dispatched to Shareholders on or before 21 October 2022.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 2 November 2022 to Monday, 7 November 2022 (both days inclusive), during which period no transfer of shares will be registered. In order for the Shareholders to be eligible to attend and vote at the EGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or to the Company's registered office at 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC (for the Unlisted Shareholders), for registration not later than 4:30 p.m. on Tuesday, 1 November 2022.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“Adoption Date”	the date on which the Scheme is approved by the Shareholders
“Articles”	the articles of association of the Company from time to time
“Award”	an award of H Shares by the Board to a Selected Employee pursuant to the Scheme Rules
“Awarded Share(s)”	in respect of a Selected Employee, such number of H Shares determined by the Board and granted to such Selected Employee

“Board”	the board of Directors or such committee or such sub-committee or person(s) delegated with the power and authority by the board of Directors to administer the Scheme
“Company”	Biocytogen Pharmaceuticals (Beijing) Co., Ltd., a joint stock company incorporated in the People’s Republic of China with limited liability whose registered office is at 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC
“CSRC”	the China Securities Regulatory Commission
“Director”	the director of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.0 each, which are subscribed for or credited as paid in Renminbi
“Dr. Yao”	Dr. Yao Jiawei (姚佳維)
“EGM”	the extraordinary general meeting to be convened by the Company on Monday, 7 November 2022 with the combination of a physical meeting at 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC and a virtual meeting online
“Employee(s)”	any full-time employee (excluding any Excluded Employee) of any member of the Group
“Excluded Employee(s)”	(i) at the time of the proposed grant of an Award, any Employee whose service in the Group does not exceed 1 year from the expiry date of his probationary period as stated in his employment contract with the Group, except as otherwise determined by the Board at its absolute discretion on a case by case basis, or (ii) any Employee who is resident in a place where the award of the Awarded Shares and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws and regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such Employee
“Group”	the Company, its subsidiaries and such entities which are considered as subsidiaries of the Company under the applicable accounting standard and policy

“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.0 each, which is/are traded in HK\$ and listed on the Stock Exchange
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Huang”	Mr. Huang Xiaolu (黃小魯)
“Ms. Huang”	Ms. Huang Rui (黃蕙)
“Ms. Zhang”	Ms. Zhang Leidi (張蕾娣)
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PRC Company Law”	the Company Law of the PRC
“Returned Shares”	such Awarded Shares or related income which are not vested and/or forfeited in accordance with the terms of the Scheme, or such Shares being deemed to be Returned Shares in accordance with the terms of the Scheme and the Trust Deed
“RMB”	Renminbi, the lawful currency of the PRC
“Scheme” or “Share Award Scheme (H Shares)”	the “Employees’ Share Award Scheme” of the Company constituted by the Scheme Rules
“Scheme Rules”	the rules relating to the Scheme, as approved and adopted by the Board on the Adoption Date in its present form or as amended from time to time in accordance with the provisions hereof
“Selected Employee(s)”	Employee(s) selected by the Board pursuant to the Board’s absolute discretion to, from time to time, select any Employee for participation in the Scheme
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB1.0 each, comprising Unlisted Shares and H Shares

“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategy Development Committee”	the strategy development committee of the Board
“Subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Trust”	the trust constituted by the Trust Deed
“Trustee”	CMB Wing Lung (Trustee) Limited, or other trustee corporations to be appointed by the Company for the administration of the Scheme from time to time
“Trust Deed”	a trust deed to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time) in respect of the appointment of the Trustee for the administration of the Scheme
“Trust Share(s)”	any H Share purchased by the Trustee on the market out of cash arranged to be paid by the Company out of the Company’s funds to the Trustee, together with in each case any scrip Shares or bonus Shares referable to those H Shares, for the purposes of settlement of the Awarded Shares
“Unlisted Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.0 each, which is/are subscribed for or credited as paid in a currency other than Renminbi, held by foreign investors and not listed on any stock exchange, and Domestic Shares

“Vesting Date”

in respect of a Selected Employee, the date on which his entitlement to the Awarded Shares accrues in accordance with the conditions as imposed by the Board or is deemed to have accrued

By order of the Board
Biocytogen Pharmaceuticals (Beijing) Co., Ltd.
Shen Yuelei
*Chairman of the Board, Chief Executive Officer and
Executive Director*

Hong Kong, 17 October 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Shen Yuelei as chairman, chief executive officer and executive Director, Dr. Ni Jian and Dr. Zhang Haichao as executive Directors; Mr. Wei Yiliang, Dr. Zhou Kexiang and Mr. Huang Xiaolu as non-executive Directors; Mr. Hua Fengmao, Dr. Yu Changyuan and Ms. Liang Xiaoyan as independent non-executive Directors.