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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)**

### **NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2023 first extraordinary general meeting (the “EGM”) of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the “**Company**”) will be held with the combination of a physical meeting at the conference room of 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC and a virtual meeting online at 10:00 a.m. on Thursday, April 20, 2023 for the following purposes of considering and, if deemed appropriate, approving the following resolutions.

#### **SPECIAL RESOLUTIONS**

1. To consider and approve the proposed issue of A shares (the “**Issue of A Shares**”) as follows (each and every items as a separate resolution):
  - i. Class of new Shares to be issued: RMB Ordinary Shares (A Shares).
  - ii. Place of listing: All A Shares will be listed and traded on the Sci-Tech Board of the Shanghai Stock Exchange.
  - iii. Nominal value of new Shares to be issued: RMB1.00 each.
  - iv. Issue size: a maximum of 99,849,605 A Shares, but no less than 44,377,603 A Shares.
  - v. Target subscribers: Investors who fulfill the relevant rules and requirements relating to the Sci-Tech Board published by the Shanghai Stock Exchange and the China Securities Regulatory Commission (“**CSRC**”) (excluding those in respect of which subscription has been prohibited by laws, regulations and regulatory documents of the PRC).
  - vi. Method of issuance: The Issue of A Shares will be conducted through a combination of off-line placement to the price consultation participants, offering by way of on-line subscription by public investors at a fixed price and offering by way of placement to strategic investors or other methods of issuance approved by the CSRC and the Shanghai Stock Exchange.

- vii. Method of underwriting: The Issue of A Shares will be underwritten by the lead underwriter by way of standby commitment.
  - viii. Pricing methodology: The issue price for the A Shares will be determined by the Company and the lead underwriter(s) in accordance with applicable laws and regulations, or by other pricing methods recognized by the CSRC and the Shanghai Stock Exchange.
  - ix. Schedule of issuance: The Company will proceed with the Issue of A Shares within 12 months after the Shanghai Stock Exchange issues the approval opinion and the CSRC approves the Issue of A Shares. The Board and the lead underwriter(s) will determine the listing date for the A Shares after the CSRC agrees to the registration of the A Shares and after completion of the Issue of A Shares.
  - x. Use of proceeds: The proceeds from the Issue of A Shares will be intended to be used for the drug early development service platform construction project, the antibody drug development and evaluation project, preclinical and clinical development project and supplementary working capital.
  - xi. Validity period of the resolutions: The resolutions in respect of the Issue of A Shares will be valid for a period of 12 months from the date of its adoption at the EGM and the Class Meetings.
2. To consider and approve the authorization the Board of Directors and persons authorized by it to fully handle relevant matters in connection with Issue of A Shares and listing on the Sci-Tech Board.
- i. The formulation, implementation, and adjust the specific plan for the Issue of A Shares and listing on the Sci-Tech Board, including but not limited to specific matters such as the decision on whether any placing is made to strategic investors or the adoption of the over-allotment option, in accordance with laws and regulations, the relevant requirements of securities regulatory authorities, and the resolutions passed by the Shareholders at the EGM and Class Meetings.
  - ii. Implementation all procedure and affairs in connection with the Issue, including the filing of application for the Issue of A Shares to the Shanghai Stock Exchange, the response to comments from the Shanghai Stock Exchange, and the application for listing on the Shanghai Stock Exchange after the approval of registration by the CSRC.

- iii. The determination of the specific details of the Issue of A Shares and listing on the Sci-Tech Board including the schedule of issuance, issue size, method of issuance, issue price and pricing methodology, target subscribers, and method of subscription in accordance with the requirements of securities regulatory authorities and the actual circumstances of the securities market.
- iv. Making, amending, signing, approving, submitting, disclosing, executing, suspending or terminating agreements, announcements, undertakings, statements, confirmations, proposals, programs, plans, measures or other documents, including but not limited to prospectuses, sponsorship agreements, underwriting agreements, intermediary service agreements, in connection with the offering and listing.
- v. Within the scope of the resolution of the shareholders' meeting, to make adjustments to the specific arrangements of the investment projects to be funded by the proceeds, including but not limited to the adjustment of the investment schedule of the project; to sign major contracts and other relevant documents in the course of the operation of the investment projects to be funded by the proceeds.
- vi. Determining the special account for proceeds as needed before the issue and authorizing the opening of the special storage account for proceeds.
- vii. After the completion of the Issue of A Shares and listing on the Sci-Tech Board, in accordance with the undertakings of each Shareholder, handling matters of registration and settlement of shareholdings at the China Securities Depository and Clearing Co., Ltd., including but not limited to the depository, registration, circulation and lock-up of Shares.
- viii. According to the Issue of A Shares and listing on the Sci-Tech Board, the amendments of the Articles, capital verification, commercial registration changes and relevant approvals, registrations and filings.
- ix. The amendment and submission of listing application materials as required by a change of policies or market circumstances within the effective period for the Issue of A Shares.
- x. The handling of other matters considered to be necessary for the Issue of A Shares and listing on the Sci-Tech Board.

The above authorization, if approved, shall be valid for a period of 12 months from the date of approval at the EGM and the Class Meetings.

3. To consider and approve the investment projects to be funded by the proceeds raised from the Issue of A Shares and feasibility analysis. The net proceeds raised by the Company from the proposed Issue of A Shares will be used for the following projects:

<b>No.</b>	<b>Project Name</b>	<b>Proposed Investment Amount from Proceeds Raised (RMB)</b>
i.	Drug early development service platform construction project	597,970,000
i.1.	Model animal base in China	390,320,000
i.2.	Model animal-based drug early development service platform project	207,650,000
ii.	Antibody drug development and evaluation project	395,130,000
iii.	Preclinical and clinical development project	400,000,000
iv.	Supplementary working capital	500,000,000
<b>Total</b>		<b>1,893,100,000</b>

*Note: The official description and/or name(s) of the Projects remain subject to the filing and/or approval (as applicable) with the relevant government authorities*

If the net proceeds actually raised cannot satisfy the funding needs for the Projects, the Company will obtain funds from other financing channels. If the time of availability of the issue and listing proceeds does not coincide with the time requirement of capital needs, the company will invest with its own funds or bank loans first according to the actual situation, and then replace them when the proceeds are available. If the proceeds raised from this issuance exceeds the capital requirements of the Projects, the surplus amount will be used for projects related to the main business and working capital required for the development of the main business in strict accordance with the management system of the funds raised.

4. To consider and approve the proposal for the plan for undertaking accumulated unrecovered losses prior to the Issue of A Shares.
5. To consider and approve the share price stabilization plan within three years after the Company's initial public offering of A Shares and listing on the Sci-Tech Board.
6. To consider and approve the three-year dividend distribution plan for Shareholders after the initial public offering of A Shares and listing on the Sci-Tech Board.
7. To consider and approve the impact of dilution on immediate return by the initial public offering of A Share and recovery measures for the immediate return.

8. To consider and approve the undertakings and restraining measures relating to Issue of A Shares and listing on the Sci-Tech Board.
9. To consider and approve the proposed amendments to the Articles in respect of Issue of A Shares.
10. To consider and approve the amendments to and/or adoption of each of the following:
  - i. the “Rules of Procedures of Shareholders’ General Meeting”;
  - ii. the “Rules of Procedures for the Board of Directors”; and
  - iii. the “Rules of Procedures for the Board of Supervisors”.

### **ORDINARY RESOLUTIONS**

11. To consider and approve the proposed engagement of intermediaries, including but not limited to China International Capital Corporation Limited (中國國際金融股份有限公司) as the sponsor/lead underwriter, Zhong Lun Law Firm (北京市中倫律師事務所) as the legal adviser to the Company as to PRC laws, and KPMG Huazhen LLP (畢馬威華振會計師事務所(特殊普通合伙)) as the auditor, for the Issue of A Shares and listing on the Sci-Tech Board.
12. To consider and approve the amendments to and/or adoption of each of the following:
  - i. the “Working System for Independent Non-Executive Directors”;
  - ii. the “Measures for the Administration of Related Transactions”;
  - iii. the “Measures for the Administration of External Guarantees”;
  - iv. the “Measures for the Administration of Outbound Investment”;
  - v. the “Management System for Standardizing Financial Transactions with Affiliates”; and
  - vi. the “Administration Measures for the Use of Raised Funds” and implement a Special Account Storage System for the Proceeds.
13. To consider and approve the confirmation of the Company’s related party transactions from 2020 to 2022 and the Company’s expected daily related party transaction in 2023.

14. To consider and approve the proposed guarantee for bank credit facilities for a wholly owned subsidiary.

Details of the above resolutions proposed at the EGM are contained in the Circular, which is available on the websites of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.biocytogen.com.cn](http://www.biocytogen.com.cn)).

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

Hong Kong, March 31, 2023

*Notes:*

1. Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated March 31, 2023.

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the EGM) for the proxy to receive the login access code to participate online in the e-Meeting System.

Registered Shareholders will be able to attend the EGM, vote and submit questions online via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company.

Non-registered holders whose H Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the EGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) (collectively the “Intermediary”) and instruct the Intermediary to appoint them as proxy or corporate representative to attend and vote at the EGM electronically and in doing so, they will be asked to provide their email address, before the time limit required by the relevant Intermediary. Details regarding the e-Meeting System including the login details will be emailed to them by the Company’s Share Registrar, Tricor Investor Services Limited.

2. 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 Monday, April 17 2023 to Thursday, April 20, 2023 (both days inclusive), during which period no transfer of shares will be registered. In order for H 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 Registrars, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or to the Company’s registered office at 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC (for the Domestic and Unlisted Shareholders), for registration not later than 4:30 p.m. on Friday, April 14, 2023.
3. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same on its behalf.
5. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at 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 Domestic and Unlisted Shareholders), or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letters sent by the Company (for all Shareholders) as soon as possible and in any event no later than 10:00 a.m. on Wednesday, April 19, 2023 (Hong Kong time) or no less than 24 hours before the time appointed for holding the above mentioned meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting at the EGM or any adjournment thereof, should they so wish.
7. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.
8. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this announcement, the board of directors of the Company comprises Dr. Shen Yuelel 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 Ms. Zhang Leidi as non-executive Directors; Mr. Hua Fengmao, Dr. Yu Changyuan and Ms. Liang Xiaoyan as independent non-executive Directors.*