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**Boan Biotech**  
**博安生物**

## **Shandong Boan Biotechnology Co., Ltd.**

**山东博安生物技术股份有限公司**

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

**(Stock Code: 6955)**

### **SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

Reference is made to the notice of annual general meeting (the “**Annual General Meeting**”) of Shandong Boan Biotechnology Co., Ltd. (the “**Company**”) dated 26 April 2023 (the “**Original Notice**”) and the circular of the Company dated 26 April 2023 (the “**Circular**”) in relation to, among other things, the resolution at the Annual General Meeting to consider and approve the proposed amendments to the Company’s articles of association (the “**Proposed Amendments**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

Special resolution numbered 8 in the Original Notice is as follows:

“To consider and approve the resolution on the amendments to the Articles of Association as set out in Appendix II to the circular published by the Company dated 26 April 2023 and to authorize the Board to handle the relevant formalities including but not limited to the registration/filing of changes with the relevant authorities in respect of the amendments to the Articles of Association.”

As disclosed in the Circular, on 17 February 2023, the State Council of the People’s Republic of China and China Securities Regulatory Commission issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》) and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “**New PRC Regulations**”). In light of aforesaid New PRC Regulations, the Board proposed to make consequential amendments to the Articles of Association (including the removal of the class meeting requirement from the Articles of Association following the repeal of the Mandatory Provisions for Companies Listing Overseas (《到境外上市公司章程必備條款》)) as set out in Appendix II to the Circular. The Board is of the view that the Proposed Amendments will not compromise protection of the H shareholders of the Company

and will not have material impact on measures relating to shareholder protection, as domestic shares and H shares of the Company are regarded as one class of ordinary shares under PRC law, and the substantive rights attached to these two kinds of shares (including voting rights, dividends and asset distribution upon liquidation) are the same. After the Proposed Amendments become effective, the Company will continue to comply with the Listing Rules to meet the core shareholder protection standards through compliance with the PRC laws in combination with its constitutional documents pursuant to Appendix 3 of the Listing Rules and will further monitor its on-going compliance with these standards and notify the Stock Exchange if it becomes unable to comply with any of these standards.

In light of the New PRC Regulations, the Stock Exchange has published a consultation paper on 24 February 2023 setting out its proposed amendments to the Listing Rules in light of the New PRC Regulations (the “**Proposed Listing Rules Amendments**”). As of the date of this Supplemental Notice, the Stock Exchange has not announced its consultation conclusions nor the effective date of the Proposed Listing Rules Amendments. Considering that such consultation conclusions may contain changes to the Proposed Listing Rules Amendments and thus the requirements on the Articles of Association under the Listing Rules, the Proposed Amendments set out in Appendix II to the Circular are amended such that:

- (i) the proposed amendments to Articles 2, 18 and 19, which serve to update information relating to the share capital and shareholders of the Company following the listing of the Company’s shares on the Stock Exchange on 30 December 2022, are subject to, and will become effective upon, the approval by the Shareholders by way of special resolutions at the Annual General Meeting; and
- (ii) the proposed amendments to the Articles of Associations (other than Articles 2, 18 and 19), which are made in relation to the New PRC Regulations, are subject to, and will become effective upon, (a) the approval by the Shareholders by way of special resolutions at the Annual General Meeting; and (b) the Proposed Listing Rules Amendments being fully implemented and becoming effective.

Further, as the name of one of the Shareholders has been changed from Yantai Wensen Investment Partnership (Limited Partnership) (煙台文森投資合夥企業(有限合夥)) to Hainan Wensen Import and Export Trade Partnership (Limited Partnership) (海南文森進出口貿易合夥企業(有限合夥)), the name of such Shareholder stated in Article 2 of the existing Articles of Association and in the proposed amendment to Article 18 of the Articles of Association as set out in Appendix II to the Circular is amended in the following manner:

<b>Current Articles of Association</b>	<b>Proposed amendments to the Articles of Association</b>
<p><b>Article 2</b> The Company is a joint stock limited company established in accordance with the Company Law and other relevant provisions.</p> <p>Shandong Boan Biotechnology Co., Ltd. (山東博安生物技術有限公司) was established on December 30, 2013. The Company was established by means of promotion based on the change of Shandong Boan Biotechnology Co., Ltd. (山東博安生物技術有限公司) into a joint stock limited company as a whole under the laws of the PRC on March 23, 2021, and obtained the business license with a unified social credit code of 91370600090698018Y issued by Yantai Administration for Market Regulation (煙台市市場監督管理局). All the shareholders of the predecessor Shandong Boan Biotechnology Co., Ltd. (山東博安生物技術有限公司) are the promoters of the Company as follows: ...</p> <p>Yantai Wensen Investment Partnership (Limited Partnership) (煙台文森投資合夥企業 (有限合夥)), ...</p>	<p><b>Article 2</b> The Company is a joint stock limited company established in accordance with the Company Law and other relevant provisions.</p> <p>Shandong Boan Biotechnology Co., Ltd. (山東博安生物技術有限公司) was established on December 30, 2013. The Company was established by means of promotion based on the change of Shandong Boan Biotechnology Co., Ltd. (山東博安生物技術有限公司) into a joint stock limited company as a whole under the laws of the PRC on March 23, 2021, and obtained the business license with a unified social credit code of 91370600090698018Y issued by Yantai Administration for Market Regulation (煙台市市場監督管理局). All the shareholders of the predecessor Shandong Boan Biotechnology Co., Ltd. (山東博安生物技術有限公司) are the promoters of the Company as follows: ...</p> <p><del>Yantai Wensen Investment Partnership (Limited Partnership) (煙台文森投資合夥企業 (有限合夥))</del> <u>Hainan Wensen Import and Export Trade Partnership (Limited Partnership) (海南文森進出口貿易合夥企業 (有限合夥))</u>, ...</p>

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<p><del>Article 18 Before the initial public offering of overseas listed foreign shares, the share capital of the Company was RMB498,583,294, and the total number of shares was 498,583,294 shares, all of which were ordinary shares. The equity structure is listed as follows:</del></p>				<p><del>Article 18 Before the initial public offering of overseas listed foreign shares, the share capital of the Company at establishment was RMB 484,000,000 498,583,294, and the total number of shares was 484,000,000 498,583,294 shares, all of which were ordinary shares. The equity structure at establishment is listed as follows:</del></p>																																																																	
<table border="1"> <thead> <tr> <th>No.</th> <th>Name of Shareholder</th> <th>Number of shares held (0'000 shares)</th> <th>Percentage of shareholding</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Shandong Luye Pharmaceutical Co., Ltd. (山東綠葉製藥有限公司)</td> <td>36,059.6456</td> <td>72.3242</td> </tr> <tr> <td>2</td> <td>Yantai Bolian Investment Center Limited Partnership (煙台博聯投資中心(有限合夥))</td> <td>2,141.5548</td> <td>4.2952</td> </tr> <tr> <td>3</td> <td>Yantai Bosheng Investment Center Limited Partnership (煙台博晟投資中心(有限合夥))</td> <td>1,495.4632</td> <td>2.9994</td> </tr> <tr> <td>4</td> <td>Advantech Capital Investment XIV Limited</td> <td>1,385.7432</td> <td>2.7794</td> </tr> <tr> <td>5</td> <td>Yantai Bofa Investment Center Limited Partnership (煙台博發投資中心(有限合夥))</td> <td>1,126.8488</td> <td>2.2601</td> </tr> </tbody> </table>				No.	Name of Shareholder	Number of shares held (0'000 shares)	Percentage of shareholding	1	Shandong Luye Pharmaceutical Co., Ltd. (山東綠葉製藥有限公司)	36,059.6456	72.3242	2	Yantai Bolian Investment Center Limited Partnership (煙台博聯投資中心(有限合夥))	2,141.5548	4.2952	3	Yantai Bosheng Investment Center Limited Partnership (煙台博晟投資中心(有限合夥))	1,495.4632	2.9994	4	Advantech Capital Investment XIV Limited	1,385.7432	2.7794	5	Yantai Bofa Investment Center Limited Partnership (煙台博發投資中心(有限合夥))	1,126.8488	2.2601	<table border="1"> <thead> <tr> <th>No.</th> <th>Name of Promoter</th> <th>Number of shares held (shares)</th> <th>Percentage of shareholding</th> <th>Contribution method</th> <th>Time of Contribution</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Shandong Luye Pharmaceutical Co., Ltd. (山東綠葉製藥有限公司)</td> <td>360,596,456</td> <td>74.5034%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> <tr> <td>2</td> <td>Yantai Bofa Investment Center Limited Partnership (煙台博發投資中心(有限合夥))</td> <td>11,268,488</td> <td>2.3282%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> <tr> <td>3</td> <td>Yantai Bosheng Investment Center Limited Partnership (煙台博晟投資中心(有限合夥))</td> <td>14,954,632</td> <td>3.0898%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> <tr> <td>4</td> <td>Yantai Bolian Investment Center Limited Partnership (煙台博聯投資中心(有限合夥))</td> <td>21,415,548</td> <td>4.4247%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> <tr> <td>5</td> <td>SIP Sungen BioVenture Venture Capital Investment Partnership III (Limited Partnership) (蘇州工業園區新建元二期創業投資企業(有限合夥))</td> <td>8,642,788</td> <td>1.7857%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> </tbody> </table>						No.	Name of Promoter	Number of shares held (shares)	Percentage of shareholding	Contribution method	Time of Contribution	1	Shandong Luye Pharmaceutical Co., Ltd. (山東綠葉製藥有限公司)	360,596,456	74.5034%	Net assets converted into shares	January 31, 2021	2	Yantai Bofa Investment Center Limited Partnership (煙台博發投資中心(有限合夥))	11,268,488	2.3282%	Net assets converted into shares	January 31, 2021	3	Yantai Bosheng Investment Center Limited Partnership (煙台博晟投資中心(有限合夥))	14,954,632	3.0898%	Net assets converted into shares	January 31, 2021	4	Yantai Bolian Investment Center Limited Partnership (煙台博聯投資中心(有限合夥))	21,415,548	4.4247%	Net assets converted into shares	January 31, 2021	5	SIP Sungen BioVenture Venture Capital Investment Partnership III (Limited Partnership) (蘇州工業園區新建元二期創業投資企業(有限合夥))	8,642,788	1.7857%	Net assets converted into shares	January 31, 2021
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6	SIP Sungen BioVenture Venture Capital Investment Partnership III (Limited Partnership) (蘇州工業園區新建元二期創業投資企業(有限合夥))	864.2788	1.7335	6	Shenzhen BioResearch Investment Fund Limited Partnership (Limited Partnership) (深圳市柏奧瑞思投資合夥企業(有限合夥))	6,050,000	1.2500%	Net assets converted into shares	January 31, 2021
7	Jiayin Juyuan Investment Management (Beijing) Co., Ltd. (建銀聚源投資管理(北京)有限公司)	864.2788	1.7335	7	Qianhai Equity Investment Fund (Limited Partnership) (前海股權投資基金(有限合夥))	6,050,000	1.2500%	Net assets converted into shares	January 31, 2021
8	Shenzhen BioResearch Investment Fund Limited Partnership (Limited Partnership) (深圳市柏奧瑞思投資合夥企業(有限合夥))	605.0000	1.2134	8	Qingdao Brill Aimei Investment Partnership (Limited Partnership) (青島博睿愛美投資合夥企業(有限合夥))	5,185,576	1.0714%	Net assets converted into shares	January 31, 2021
9	Qianhai Equity Investment Fund (Limited Partnership) (前海股權投資基金(有限合夥))	605.0000	1.2134	9	Yantai Blue Ocean Venture Capital Co., Ltd. (煙台市藍海創業投資有限公司)	4,321,636	0.8929%	Net assets converted into shares	January 31, 2021
10	Serendipity Investment (Hong Kong) Limited	564.0052	1.1312	10	Zhongyuan Qianhai Equity Investment Fund (Limited Partnership) (中原前海股權投資基金(有限合夥))	2,592,788	0.5357%	Net assets converted into shares	January 31, 2021
11	Starr International Investments HK V, Limited	560.3752	1.1239	11	Ningbo Meishan Free Trade Port District Brill Luoyi Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區博睿羅伊股權投資合夥企業(有限合夥))	2,592,788	0.5357%	Net assets converted into shares	January 31, 2021
12	Qingdao Brill Aimei Investment Partnership (Limited Partnership) (青島博睿愛美投資合夥企業(有限合夥))	518.5576	1.0401	12	Shenzhen Qianhai Weiyang Investment Center (Limited Partnership) (深圳前海維陽投資中心(有限合夥))	1,728,364	0.3571%	Net assets converted into shares	January 31, 2021
13	Yantai Blue Ocean Venture Capital Co., Ltd. (煙台市藍海創業投資有限公司)	432.1636	0.8668	13	Yantai Innovative Technology New Growth Drivers Investment Center (Limited Partnership) (煙台創科新動能投資中心(有限合夥))	864,424	0.1786%	Net assets converted into shares	January 31, 2021
14	Zhongyuan Qianhai Equity Investment Fund (Limited Partnership) (中原前海股權投資基金(有限合夥))	259.2788	0.5200	14	Nanjing Ruiyuan Investment Management Partnership (Limited Partnership) (南京瑞源投資管理合夥企業(有限合夥))	864,424	0.1786%	Net assets converted into shares	January 31, 2021
15	Ningbo Meishan Free Trade Port District Brill Luoyi Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區博睿羅伊股權投資合夥企業(有限合夥))	259.2788	0.5200	15	Shenzhen Xingrui Investment Center (Limited Partnership) (深圳興銳投資中心(有限合夥))	864,424	0.1786%	Net assets converted into shares	January 31, 2021



Save for such changes as disclosed above, there are no other changes to the resolutions set out in the Original Notice. Please refer to the Original Notice and the Circular for details of the resolutions to be proposed at the Annual General Meeting, closure of register of members, eligibility for attending the Annual General Meeting, registration procedures for attending the Annual General Meeting, the voting arrangements, the poll procedures and other relevant matters.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that the Annual General Meeting will be held as originally scheduled at the Conference Room of the Company, Building 1, No. 39 Keji Avenue, High-Tech Industrial Development Zone, Yantai, Shandong Province, China on Monday, 29 May 2023 at 9:00 a.m., for the purpose of considering the resolutions set out in the Original Notice (as amended by this Supplemental Notice).

By order of the Board  
**Shandong Boan Biotechnology Co., Ltd.**  
**Jiang Hua**  
*Chairlady, Chief Executive Officer and  
Executive Director*

The People's Republic of China, Yantai, 7 May 2023

*Notes:*

1. All resolutions at the Annual General Meeting 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at [www.boan-bio.com](http://www.boan-bio.com) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the Annual General Meeting.
2. Any shareholder entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited (the "**Share Registrar**"), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), at least 24 hours before the Annual General Meeting (i.e. before 9:00 a.m. on Sunday, 28 May 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the Annual General Meeting or any adjourned meeting thereof should he/she so wish.

As the proxy form (the "**Original Proxy Form**") sent together with the Original Notice does not require any amendment in relation to the revisions to the Proposed Amendments disclosed under this Supplemental Notice, shareholders of the Company remain entitled to appoint their respective proxies by completing and returning the Original Proxy Form to the Share Registrar in the manner set out in this Supplemental Notice. A shareholder who has already lodged the Original Proxy Form with the Share Registrar will be treated as a valid proxy form lodged by the shareholder if it is duly completed and returned to the Share Registrar in the manner set out in this Supplemental Notice.

4. For the purpose of determining the list of shareholders who are entitled to attend the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 23 May 2023 to Monday, 29 May 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, 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 Monday, 22 May 2023 for registration.
5. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A shareholder or his/her proxy should produce proof of identity when attending the Annual General Meeting.
8. References to date and time in this notice are to Hong Kong dates and time.

*As at the date of this announcement, the executive directors of the Company are Ms. Jiang Hua and Dr. Dou Changlin; the non-executive directors of the Company are Mr. Liu Yuanchong, Ms. Li Li and Mr. Chen Jie; and the independent non-executive directors of the Company are Mr. Shi Luwen, Mr. Dai Jixiong and Dr. Yu Jialin.*