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## **CHINA BIOTECH SERVICES HOLDINGS LIMITED**

### **中國生物科技服務控股有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 8037)**

## **GRANT OF SHARE AWARDS**

Reference is made to the announcement of the Company dated 18 August 2021 in relation to the adoption of the Share Award Scheme.

The Board announces that on 15 September 2023, based on the recommendation of the Remuneration Committee, the Board has resolved to grant a total of 582,000 Award Shares, representing approximately 0.06% of the total issued Shares as at the date of this announcement, to the Grantees under the Share Award Scheme at nil consideration, subject to the acceptances by the Grantees. The 582,000 Award Shares have been acquired by the Trustee from the open market by utilising the Company's internal resources provided to the Trustee. The 582,000 Award Shares represent a market value of HK\$355,020, by reference to the closing price of HK\$0.61 per Share on the date of grant of the Award Shares.

### **Details of the Grants**

The details of the Grants are as follows:

Date of the Grants:	15 September 2023
Number of Award Shares granted:	582,000
Number of Grantees:	Six
Consideration for the Grants:	Nil
Closing price of the Shares on the date of the Grants:	HK\$0.61 per Share

Vesting period:	The Award Shares shall vest in the Grantees on the date of the Grants.
Performance target:	There is no performance target attached to the Grants.
Financial assistance:	Nil
Clawback mechanism:	There is no clawback mechanism attached to the Award Shares.

### The Grantees

Name of Grantees	Position held with the Group	Number of Award Shares	Percentage of the Shares in issue
<i>Employee participants</i>			
Mr. Liu	Chairman and executive Director	292,000	0.030%
Other employees of the Group		<u>290,000</u>	<u>0.030%</u>
<b>Total</b>		<u><u>582,000</u></u>	<u><u>0.060%</u></u>

Other than Mr. Liu who is an executive Director, three of the employee participants are directors of certain subsidiaries of the Company who are connected persons of the Company at subsidiary level. The grant of Award Shares to each of Mr. Liu and the said three employee participants is a de minimis transaction and is fully exempt from shareholders' approval, annual review and all disclosure requirements under Chapter 20 of the GEM Listing Rules.

Pursuant to Rule 23.04(1) of the GEM Listing Rules, the grant of Award Shares to Mr. Liu has been approved by the independent non-executive Directors. Mr. Liu has abstained from voting on the relevant Board resolutions in respect of the grant of the Award Shares to himself as he has a material interest in the Grants.

Under the Share Award Scheme, which was adopted before the effective date of the new Chapter 23 of the GEM Listing Rules, there are no restrictions prohibiting a vesting period of less than 12 months. To the best of the Directors' knowledge, information and belief having made all reasonable enquires, (a) other than Mr. Liu, none of the other Grantees is a Director, chief executive, or substantial shareholder (as defined under the GEM Listing Rules) of the Company, or an associate (as defined under Chapter 20 of the GEM Listing Rules) of any of them; (b) none of the Grantees is a participant with share options and awards granted and to be granted to him/her within the 12-month period up to and including the date of the Grants exceeding 1% of the Shares in issue; and (c) none of the Grantees is a related entity participant or service provider with options and awards granted and to be granted in the 12-month period up to and including the date of the Grants exceeding 0.1% of Shares in issue.

### **REASONS FOR AND BENEFITS OF THE GRANTS**

The objectives of the Share Award Scheme are (i) to recognise the contributions by the selected participants; (ii) to offer suitable incentives to attract and retain talented selected participants who may be beneficial to the growth and development of the Group; and (iii) to align the interests of the selected participants directly to the Shareholders through ownership of the Shares, dividends and other distributions paid on the Shares and/or the increase in the value of the Shares.

In considering the grant of the Award Shares to the Grantees with no vesting period, performance target or clawback mechanism attached, the Board and the Remuneration Committee have taken into account the following factors: (a) the past contributions made by the Grantees to the overall business performance and development of the Group; (b) the Grants could effectively align the interests of the Grantees directly with those of the Shareholders through an immediate vesting of the Award Shares; (c) the Grants will provide the Grantees with incentives to continue to contribute to the growth and development of the Group through ownership of the Shares; and (d) in the overall, the Grants can serve the purpose of the Share Award Scheme.

Based on the above, both the Board and the Remuneration Committee are of the view that it is not necessary to set vesting period, performance target and/or clawback mechanism for the grant of the Share Awards to the Grantees.

### **NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT**

After the Grants, 95,741,115 Award Shares will be available for future grant pursuant to the Share Award Scheme. As at the date of this announcement, the Share Award Scheme does not provide for any sublimit on the total number of Award Shares that may be granted to related entities participants or service providers within the scheme mandate limit. The Share Award Scheme was adopted before the effective date of the new Chapter 23 of the GEM Listing Rules. The Company will comply with the new Chapter 23 in accordance with the transitional arrangements provided for the existing share schemes of the Company.

## DEFINITIONS

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

“Award Shares”	award shares, each representing a contingent right to receive one existing Share, which is awarded under the Share Award Scheme
“Board”	the board of Directors
“Company”	China Biotech Services Holdings Limited, a company incorporated in Cayman Islands and continued in Bermuda with limited liability and the shares of which are listed on GEM (stock code: 8037)
“Directors”	the directors of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited
“Grants”	582,000 Award Shares to be granted to the Grantees in accordance with the Share Award Scheme
“Grantees”	the selected participants who were granted Award Shares in accordance with the Share Award Scheme on the date of the Grants
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Mr. Liu”	Mr. Liu Xiaolin, an executive Director and chairman of the Board
“Remuneration Committee”	the remuneration committee of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 18 August 2021

“Shares”	the ordinary shares having a par value of HK\$0.10 each in the issued share capital of the Company
“Trustee”	Vision Finance Group Limited, the trustee appointed by the Company for the purpose of the trust constituted by the trust deed to service the Share Award Scheme

By order of the Board  
**China Biotech Services Holdings Limited**  
**Liu Xiaolin**  
*Chairman and Executive Director*

Hong Kong, 15 September 2023

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Liu Xiaolin (Chairman), Mr. He Xun and Mr. Huang Song; one non-executive Director, namely, Ms. Chui Hoi Yam; and three independent non-executive Directors, namely, Mr. Yan Guoxiang, Dr. Ho Ivan Chun Kit and Mr. Qian Hongji.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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