
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Jiangsu Recbio Technology Co., Ltd.**, you should at once hand this circular together with the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the 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 People's Republic of China with limited liability)

(Stock code: 2179)

- (1) 2023 FINANCIAL ACCOUNTS REPORT**
- (2) 2024 FINANCIAL BUDGET REPORT**
- (3) 2023 WORK REPORT OF THE BOARD OF DIRECTORS**
- (4) 2023 ANNUAL REPORT**
- (5) 2023 WORK REPORT OF THE SUPERVISORY BOARD**
- (6) ENGAGEMENT OF AUDITORS FOR 2024**
- (7) 2024 REMUNERATION SCHEME FOR DIRECTORS AND SUPERVISORS**
- (8) 2023 PROFIT DISTRIBUTION PLAN**
- (9) ELECTION OF NON-INDEPENDENT DIRECTORS OF THE SECOND SESSION OF THE BOARD**
- (10) ELECTION OF INDEPENDENT DIRECTORS OF THE SECOND SESSION OF THE BOARD**
- (11) ELECTION OF NON-EMPLOYEE REPRESENTATIVE SUPERVISORS OF THE SECOND SESSION OF THE SUPERVISORY BOARD**
- (12) GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE ADDITIONAL SHARES OF THE COMPANY AND NOTICE OF 2023 ANNUAL GENERAL MEETING**

A notice convening the AGM of Jiangsu Recbio Technology Co., Ltd. to be held at 10:00 a.m. on Wednesday, May 8, 2024 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the PRC is set out in this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.recbio.cn).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's headquarters and registered office in the PRC (for holders of Domestic Shares and Unlisted Foreign Shares) or H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 10:00 a.m. on Tuesday, May 7, 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.

References to dates and times in this circular are to Hong Kong dates and times.

April 17, 2024

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the 2023 annual general meeting of the Company to be held at 10:00 a.m. on Wednesday, May 8, 2024
“Articles of Association”	the articles of association of Jiangsu Recbio Technology Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Board of Directors” or “Board”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China, for the purpose of this circular and for geographical reference only and except where the context requires, references to “China” and the “PRC” in this circular do not include Hong Kong, 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, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2179)
“Company Law”	the Company Law of the People’s Republic of China (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong Dollars

DEFINITIONS

“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	April 16, 2024, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“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
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“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
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Board”	the board of Supervisors of the Company
“Unlisted Foreign Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and are held by foreign investors and are not listed on any stock exchange

LETTER FROM THE BOARD



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)

Executive Directors

Dr. LIU Yong (劉勇) (*Chairman and
General Manager*)
Dr. CHEN Jianping (陳健平)
Mr. LI Bu (李布)
Ms. CHEN Qingqing (陳青青)

Non-Executive Directors

Dr. HONG Kunxue (洪坤學)
Dr. ZHOU Hongbin (周宏斌)
Dr. ZHANG Jiaxin (張佳鑫)
Mr. HU Houwei (胡厚偉)

Independent Non-Executive Directors

Mr. LIANG Guodong (梁國棟)
Dr. XIA Lijun (夏立軍)
Prof. GAO Feng
Prof. YUEN Ming Fai (袁銘輝)

*Headquarters and Registered
Office in the PRC*

No. 888 Yaocheng Avenue
Medical High-tech District
Taizhou City
Jiangsu Province
PRC

*Principal Place of Business
in Hong Kong*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

To the Shareholders

Dear Sir or Madam,

- (1) 2023 FINANCIAL ACCOUNTS REPORT**
- (2) 2024 FINANCIAL BUDGET REPORT**
- (3) 2023 WORK REPORT OF THE BOARD OF DIRECTORS**
- (4) 2023 ANNUAL REPORT**
- (5) 2023 WORK REPORT OF THE SUPERVISORY BOARD**
- (6) ENGAGEMENT OF AUDITORS FOR 2024**
- (7) 2024 REMUNERATION SCHEME FOR DIRECTORS AND SUPERVISORS**
- (8) 2023 PROFIT DISTRIBUTION PLAN**
- (9) ELECTION OF NON-INDEPENDENT DIRECTORS OF THE
SECOND SESSION OF THE BOARD**
- (10) ELECTION OF INDEPENDENT DIRECTORS OF THE SECOND
SESSION OF THE BOARD**
- (11) ELECTION OF NON-EMPLOYEE REPRESENTATIVE
SUPERVISORS OF THE SECOND SESSION OF THE
SUPERVISORY BOARD**
- (12) GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE
ADDITIONAL SHARES OF THE COMPANY
AND
NOTICE OF 2023 ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1 INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

At the AGM, the following resolutions will be proposed to consider, and (if thought fit) approve:

1. 2023 Financial Accounts Report;
2. 2024 Financial Budget Report;
3. 2023 Work Report of the Board of Directors;
4. 2023 Annual Report;
5. 2023 Work Report of the Supervisory Board;
6. Engagement of Auditors for 2024;
7. 2024 Remuneration Scheme for Directors and Supervisors;
8. 2023 Profit Distribution Plan;
9. Election of Non-independent Directors of the Second Session of the Board;
10. Election of Independent Directors of the Second Session of the Board;
11. Election of Non-employee Representative Supervisors of the Second Session of the Supervisory Board; and
12. Grant of General Mandate to the Board to Issue Additional Shares of the Company.

Matters to be proposed at the AGM for the Shareholders' consideration only and not for approval include: listening to the 2023 Work Report of all Independent Non-Executive Directors, the full text of which is set out in Appendix IV to this circular.

In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and to make an informed decision in the circumstances where sufficient and necessary information is available, we have provided detailed information in this circular to the Shareholders.

LETTER FROM THE BOARD

2 MATTERS TO BE CONSIDERED AT THE AGM

(1) 2023 Financial Accounts Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 Financial Accounts Report, the full text of which is set out in the 2023 Annual Report.

(2) 2024 Financial Budget Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Financial Budget Report.

According to the Company's 2023 financial accounts, 2024 strategic objectives and business plans, with due consideration to industry conditions, market competition and demands, and after the analysis, research and discussion of the management, the Company's research and development expenditure in 2024 is budgeted at RMB561,460 thousand, which will be mainly used for its core product, HPV 9-valent vaccine project, recombinant shingles vaccine project, respiratory syncytial virus vaccine project, novel adjuvanted HPV vaccine project, etc., in addition to the research and development staff costs and the expenditure of other projects.

(3) 2023 Work Report of the Board of Directors

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 Work Report of the Board of Directors, the full text of which is set out in the 2023 Annual Report.

(4) 2023 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 Annual Report. The 2023 Annual Report is published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (www.recbio.cn).

(5) 2023 Work Report of the Supervisory Board

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 Work Report of the Supervisory Board, the full text of which is set out in Appendix I to this circular.

(6) Engagement of Auditors for 2024

An ordinary resolution will be proposed at the AGM to consider and approve the engagement of Ernst & Young as the Company's international auditor for 2024 and the engagement of Ernst & Young Hua Ming LLP as the Company's domestic auditor for 2024, for

LETTER FROM THE BOARD

a term from the date of approval at the 2023 AGM to the conclusion of the 2024 annual general meeting of the Company. A total remuneration of not more than RMB3.00 million for the engagement of the auditors for 2024 is proposed at the AGM for approval.

(7) 2024 Remuneration Scheme for Directors and Supervisors

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Remuneration Scheme for Directors and Supervisors.

In order to further improve the Company's incentive mechanism, effectively arouse the work enthusiasm and creativity of the Company's Directors and Supervisors, and promote the Company to further improve work efficiency and operational effectiveness, the Company, with reference to the salary level of the Company's Directors and Supervisors in 2023, has formulated the 2024 Remuneration Scheme for Directors and Supervisors, details of which are as follows:

- I. Applicable targets: Directors and Supervisors of the Company
- II. Applicable period of the scheme: January 1, 2024 to December 31, 2024
- III. Salary standard:
 1. Salary standard of Directors:
 - (1) Non-independent Directors are paid according to their positions in the Company, and if he/she concurrently serves as executive Director, his/her allowance shall be included in his/her salary paid for his/her positions in the Company and in the amount which is the same as that of the independent non-executive Directors; Directors who do not hold positions in the Company shall not receive salary from the Company except for reasonable remuneration paid to them based on the specific services rendered to the Company by them and upon completion of the necessary decision-making process;
 - (2) Allowance for independent non-executive Directors is HK\$320,000/year (before tax).
 2. Salary standard of Supervisors:

Supervisors who work in the Company shall receive salary according to their positions and shall not receive Supervisors' allowance separately; Supervisors who do not work in the Company shall not receive salary from the Company.

LETTER FROM THE BOARD

IV. Others

1. For Directors and Supervisors of the Company who leave office due to change of term, re-election or resignation during their terms of office, their salary shall be calculated and paid according to their actual terms of office.
2. The salary of Directors and Supervisors of the Company shall be paid on schedule in accordance with the regulations of the Company. The Company may adjust the remuneration scheme according to the industry conditions, actual operational conditions and specific performance of relevant personnel.

(8) 2023 Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 Profit Distribution Plan. Considering the actual situations of the Company, the needs of long-term sustainable development, and the long-term interests of Shareholders, it is proposed that the Company will neither make profit distribution nor convert the capital reserve to increase the registered capital in 2023.

(9) Election of Non-independent Directors of the Second Session of the Board

Ordinary resolutions (voted item by item) will be proposed at the AGM to consider and approve the election of non-independent Directors of the second session of the Board.

Given that the term of office of the first session of the Board shall expire in May 2024, in order to maintain the normal operation of the Board and according to the requirements of the Company Law of the People's Republic of China and the Articles of Association, Dr. LIU Yong, Mr. LI Bu, Ms. CHEN Qingqing and Dr. HONG Kunxue have been nominated as the executive director candidates of the second session of the Board, and Dr. WANG Ruwei, Dr. ZHANG Jiabin, Dr. ZHOU Hongbin and Mr. HU Houwei have been nominated as the non-executive director candidates of the second session of the Board on the Board meeting held on April 15, 2024. The term of office of non-independent Directors of the second session of the Board is three years and shall come into effect on the date of the approval of relevant resolutions at the AGM, which shall be eligible for re-election upon the expiry of his/her term of office.

The biographies of the above-mentioned director candidates are set out in Appendix II.

The Company will enter into a director service contract with the above-mentioned persons respectively upon the approval of the general meeting of the Company. Dr. LIU Yong, Mr. LI Bu, Ms. CHEN Qingqing and Dr. HONG Kunxue receive remuneration according to their positions in the Company, and their allowance for executive Directors is HK\$320,000/year (before tax) shall be included in their total remuneration paid for their positions in the Company. Dr. WANG Ruwei, Dr. ZHANG Jiabin, Dr. ZHOU Hongbin and Mr. HU Houwei will not receive remuneration from the Company as non-executive Directors except for reasonable remuneration paid to them based on the specific services rendered to the Company by them and upon completion of the necessary decision-making process.

LETTER FROM THE BOARD

As at the Latest Practicable Date, Dr. LIU Yong was (i) the general partner of each of Taizhou Yuangong Technology Partnership (Limited Partnership) (泰州元工科技合夥企業(有限合夥)), Taizhou Baibei Biotechnology Partnership (Limited Partnership) (泰州百倍生物科技合夥企業(有限合夥)), Taizhou Guquan Biotechnology Partnership (Limited Partnership) (泰州古泉生物科技合夥企業(有限合夥)) and Taizhou Ruibaitai Pharmaceutical Technology Partnership (L.P.) (泰州瑞百泰醫藥科技合夥企業(有限合夥)), and was interested in an aggregate of 72,512,138 domestic shares and 24,170,712 H shares held by these four entities. Dr. LIU Yong was deemed to be interested in the shares held by each of above four entities under the SFO; (ii) as the beneficial owner, he held 193,943 domestic shares and 64,647 H shares of the Company. Therefore, Dr. LIU Yong was deemed to be interested in 72,706,081 domestic shares and 24,235,359 H shares of the Company, representing approximately 20.07% of the total number of issued shares of the Company, 46.96% of the total number of domestic shares and 7.67% of the total number of H shares of the Company under the SFO.

Save as disclosed in this circular, as of the Latest Practicable Date, each non-independent director candidate confirmed that (1) he/she did not hold any directorships in any other listed companies in the past three years nor did he/she have any other major appointments or professional qualifications; (2) he/she did not hold any positions in the Company or any of its subsidiaries; (3) he/she did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) he/she did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this circular, the Board is not aware of other information on the proposed appointment of above-mentioned director candidates which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the proposed appointment of above-mentioned director candidates that need to be brought to the attention of the Company's shareholders.

(10) Election of Independent Directors of the Second Session of the Board

Ordinary resolutions (voted item by item) will be proposed at the AGM to consider and approve the election of independent Directors of the second session of the Board.

Given that the term of office of the first session of the Board shall expire in May 2024, in order to maintain the normal operation of the Board and according to the requirements of the Company Law of the People's Republic of China and the Articles of Association, Dr. XIA Lijun, Mr. LIANG Guodong, Professor GAO Feng and Professor YUEN Ming Fai have been nominated as the independent non-executive director candidates of the second session of the Board on the Board meeting held on April 15, 2024. The term of office of independent non-executive Directors of the second session of the Board is three years and shall come into effect on the date of the approval of relevant resolutions at the AGM, which shall be eligible for re-election upon the expiry of his/her term of office.

The biographies of above-mentioned director candidates are set out in Appendix II.

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The Company will enter into a director service contract with the above-mentioned persons respectively upon the approval of the general meeting of the Company. Allowance for Dr. XIA Lijun, Mr. LIANG Guodong, Professor GAO Feng and Professor YUEN Ming Fai as independent non-executive Directors is HK\$320,000/year (before tax).

Save as disclosed in this circular, as of the Latest Practicable Date, each independent non-executive director candidate confirmed that (1) he/she did not hold any directorships in any other listed companies in the past three years nor did he/she have any other major appointments or professional qualifications; (2) he/she did not hold any positions in the Company or any of its subsidiaries; (3) he/she did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) he/she did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

As of the Latest Practicable Date, Dr. XIA Lijun, Mr. LIANG Guodong, Professor GAO Feng and Professor YUEN Ming Fai have respectively confirmed that: (i) their independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) they have no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect their independence.

Save as disclosed in this circular, the Board is not aware of other information on the proposed appointment of above-mentioned director candidates which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the proposed appointment of above-mentioned director candidates that need to be brought to the attention of the Company's shareholders.

The Nomination Committee identifies appropriate candidates and convenes Nomination Committee meeting to discuss and vote in respect of the nominated Directors, and recommends candidates for Directors to the Board. The Nomination Committee will consider candidates with individual skills, experience and professional knowledge that can best assist and facilitate the effectiveness of the Board. The Nomination Committee has reviewed the proposed composition plan of the Second Session of the Board. The Nomination Committee evaluated the independent non-executive director candidates following the Board diversity policy of the Company (including but not limited to gender, skills, age, professional experience, knowledge, cultural, educational background, ethnicity and length of service) and considering the factors such as the overall balance of the composition of the Board. The Nomination Committee is of the view that the above candidates possess the knowledge, skills and experience in the fields relating to accounting, virus study, medical research and engineering, respectively, and will continue to bring to the Board a wider perspective, valuable business experience, knowledge and expertise to enable it to operate efficiently and effectively, so as to promote the diversity of the the Board of the Company. The Company has received the written independence

LETTER FROM THE BOARD

confirmation from each of the above four independent non-executive director candidates. Accordingly, the Nomination Committee and the Board are satisfied with the independence of the above four independent non-executive director candidates.

(11) Election of Non-employee Representative Supervisors of the Second Session of the Supervisory Board

Ordinary resolutions (voted item by item) will be proposed at the AGM to consider and approve the election of non-employee representative Supervisors of the second session of the Supervisory Board.

Given that the term of office of the first session of the Supervisory Board shall expire in May 2024, in order to maintain the normal operation of the Supervisory Board and according to the requirements of the Company Law of the People's Republic of China and the Articles of Association, Ms. QIAN Ranting and Mr. WANG Feizhou have been proposed to be elected as the non-employee representative Supervisors of the second session of the Supervisory Board on the Supervisory Board meeting held on April 15, 2024. The above-mentioned Supervisors will jointly form the second session of the Supervisory Board with employee representative Supervisors to be elected at the employee representatives conference of the Company. The term of office of Supervisors of the second session of the Supervisory Board is three years and shall come into effect on the date of the approval of relevant resolutions at the AGM, which shall be eligible for re-election upon the expiry of his/her term of office.

The biographies of above-mentioned supervisor candidates are set out in Appendix III.

The Company will enter into a supervisor service contract with Ms. QIAN Ranting and Mr. WANG Feizhou respectively upon the approval of the general meeting of the Company. Ms. QIAN Ranting and Mr. WANG Feizhou will not receive remuneration from the Company during her/his term of office unless otherwise specified in the Company's remuneration scheme for Supervisors.

Save as disclosed in this circular, as of the Latest Practicable Date, each supervisor candidate confirmed that (1) he/she did not hold any directorships in any other listed companies in the past three years nor did he/she have any other major appointments or professional qualifications; (2) he/she did not hold any positions in the Company or any of its subsidiaries; (3) he/she did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) he/she did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this circular, the Board is not aware of other information on the proposed appointment of Ms. QIAN Ranting and Mr. WANG Feizhou which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the proposed appointment of Ms. QIAN Ranting and Mr. WANG Feizhou that need to be brought to the attention of the Company's shareholders.

LETTER FROM THE BOARD

(12) Grant of General Mandate to the Board to Issue Additional Shares of the Company

A special resolution will be proposed at the AGM to consider and approve the Resolution on Grant of General Mandate to the Board to Issue Additional Shares of the Company.

In order to meet the capital requirements for the continuous development of the Company's business and to ensure and give the Board the flexibility to issue any new Shares if and when appropriate to the Company, and in accordance with the relevant laws and regulations such as the Listing Rules and the capital market practice, it is proposed at the AGM to grant a general mandate to the Board to issue, allot and deal with additional Shares in the share capital of the Company not exceeding 20% of the total number of issued Shares of the Company as at the date of passing the resolution regarding to the issue mandate. As at the Latest Practicable Date, the total number of issued Shares of the Company was 482,963,000 Shares. Subject to the passing of the resolution and on the basis that no new Shares will be issued prior to the AGM, the Company will be allowed under the issue mandate to allot and issue a maximum of 96,592,600 Shares.

(1) General Mandate to Issue Shares

- (a) Subject to the conditions set out in (b) below, a resolution will be proposed at the AGM to authorize the Board to issue Shares (H Shares and unlisted Shares, the same applies below) during the relevant period (as defined below).
- (b) The number of H Shares and unlisted Shares authorized to be issued by the Board in aggregate shall not exceed 20% of the total number of the issued Shares of the Company as at the date of this resolution being approved at the AGM.
- (c) For the purpose of this resolution:

“relevant period” means the period from the date of the passing of this special resolution until whichever is the earlier of:

- (i) the conclusion of the next AGM after the passing of this resolution (unless otherwise being extended by the passing of a special resolution at that meeting (whether or not with conditions being attached), such mandate will be lapsed); or
- (ii) the date on which such mandate granted under this resolution is revoked or amended by a special resolution at any general meeting of the Company.

LETTER FROM THE BOARD

- (2) Related Authorization
- (a) To authorize the Board to formulate and implement the detailed issuance proposal, including but not limited to:
 - (i) the class and numbers of the Shares proposed to be issued;
 - (ii) pricing method and/or issue price (including the range of pricing);
 - (iii) the first and last date of the issuance;
 - (iv) the method of issuance, target of issuance and the use of proceeds;
 - (v) the timing of issuance, duration of issuance and whether or not to place Shares to existing Shareholders; and
 - (vi) other information needed to be included in the detailed issuance proposal as required by the relevant laws and regulations and other regulatory documents, relevant regulatory authorities and the requirements of the stock exchange of the place of listing.
 - (b) To authorize the Board to deal with the matters related to the increase of the registered capital of the Company to include the Shares authorized to be issued by the Company under this resolution and to make such amendments as it deems appropriate and necessary to the clauses related to the share capital and equity interest in the Articles of Association according to the issuance proposal, and to adopt and complete any other actions and procedures which are necessary for increasing the registered capital of the Company;
 - (c) To authorize the Board to engage professional advisers for matters related to the issuance, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate or advisable for share issuance; to approve and execute, on behalf of the Company, agreements related to the issuance, including but not limited to underwriting agreement, placing agreement, engagement agreements of professional advisers;
 - (d) To authorize the Board to approve and execute, on behalf of the Company, documents in connection with the issuance to be submitted to regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and place where the Company is listed, and to complete all necessary filings, registrations and records with the relevant government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
 - (e) To authorize the Board to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents.

LETTER FROM THE BOARD

The Board may only exercise the issuance proposal in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Listing Rules or all applicable laws, regulations and provisions of any other governments or regulatory authorities, and subject to obtaining approvals from the relevant government authorities.

Listening to Report

2023 Work Report of Independent Non-Executive Directors

In accordance with the relevant regulatory requirements, all independent non-executive Directors of the Company have prepared their 2023 Work Report, the full text of which is set out in Appendix IV to this circular for Shareholders' review but not for their approval.

3 THE AGM

The AGM will be held at 10:00 a.m. on Wednesday, May 8, 2024 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the PRC by the Company. Notice convening the AGM is set out on pages 47 to 49 of this circular and published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (www.recbio.cn).

4 CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The register of members of H Shares of the Company will be closed from Friday, May 3, 2024 to Wednesday, May 8, 2024, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the holders of the H Shares of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Wednesday, May 8, 2024. To be eligible to attend and vote at the AGM, all properly completed 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 no later than 4:30 p.m. on Thursday, May 2, 2024 for registration.

5 PROXY ARRANGEMENT

The form of proxy of the AGM is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; for holders of Domestic Shares and Unlisted Foreign Shares, the form of proxy should be delivered in person or by mail to the Company's

LETTER FROM THE BOARD

headquarters and registered office in the PRC in No. 888 Yaocheng Avenue, Medical High-tech District, Taizhou City, Jiangsu Province, the PRC, not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 10:00 a.m. on Tuesday, May 7, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

6 VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the general meetings must be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the AGM will exercise his/her power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting on the above resolutions at the AGM.

7 RECOMMENDATION

The Board considers that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions at the AGM.

8 RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

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

Jiangsu Province, the PRC
April 17, 2024

JIANGSU REC BIO TECHNOLOGY CO., LTD.
2023 REPORT OF THE SUPERVISORY BOARD

In 2023, in accordance with the laws and regulations such as the Company Law, the Securities Law and the Code of Corporate Governance for Listed Companies, as well as the relevant provisions of the Articles of Association and the requirements of the Rules of Procedures of the Supervisory Board of the Company, the Supervisory Board, in the spirit of being responsible to all Shareholders, diligently performed the duties and powers bestowed upon it at the general meeting, operated in compliance, made scientific decisions and actively promoted the development of the Company's businesses. By closely centering on the overall strategic development goals of the Company and with the aim of rewarding Shareholders, the Company's work, with the joint efforts of the management and all staff, was advanced in an orderly way and maintained good momentum of development.

The work of the Supervisory Board in 2023 and the work plan for 2024 are hereby reported as follows:

I. WORK OF THE SUPERVISORY BOARD IN 2023

(I) Changes in Members of the Supervisory Board

There is no change in the members of the Supervisory Board in 2023.

(II) The Meetings convened and held by the Supervisory Board

In 2023, the Supervisory Board convened and held 4 meetings of the Supervisory Board pursuant to the laws. The notice, convening of and voting procedures for the meetings were in compliance with the requirements of the Company Law and other laws and regulations as well as the Articles of Association and the Rules of Procedures of the Supervisory Board. The Supervisory Board considered and approved the following matters:

Session	Time of convening	Matter	Opinion
The fifth meeting of the first session of the Supervisory Board of Jiangsu Recbio Technology Co., Ltd.	February 23, 2023	Resolution on 2022 Work Report of the Supervisory Board of the Company	Approved
The sixth meeting of the first session of the Supervisory Board of Jiangsu Recbio Technology Co., Ltd.	March 3, 2023	Resolution on Further Determining the Targeted Issuance Arrangement of the Company	Approved

Session	Time of convening	Matter	Opinion
The seventh meeting of the first session of the Supervisory Board of Jiangsu Recbio Technology Co., Ltd.	March 20, 2023	Resolution on 2022 Financial Accounts Report of the Company, Resolution on 2022 Annual Results Announcement and Annual Report of the Company, Resolution on 2022 Profit Distribution Plan of the Company, Resolution on Considering the Effectiveness of Risk Management and Internal Control System of the Company	Approved
The eighth meeting of the first session of the Supervisory Board of Jiangsu Recbio Technology Co., Ltd.	August 25, 2023	Resolution on 2023 Interim Results Announcement and Interim Report of the Company	Approved

(III) The work of the Supervisory Board mainly included but was not limited to:

1. attending general meetings to understand the operation of the general meetings;
2. attending the meetings of the Board of the Company as needed to understand the operation of the Board;
3. reviewing the financial reports of the Company;
4. reviewing the regular reports of the Company prepared by the Board of the Company;
5. supervising the conduct of Directors and senior management of the Company in the discharge of their duties;
6. supervising the internal control of the Company.

II. OPINIONS OF THE SUPERVISORY BOARD ON RELEVANT MATTERS OF THE COMPANY IN 2023

(I) Operation Compliance of the Company

The Supervisory Board believed that, in 2023, the deliberation and decision-making of the Company's major issues were reasonable and lawful; the Board earnestly implemented each resolution of the general meetings to protect the interests of all shareholders and the Company from being harmed; the development strategy formulated by the management of the Company was implemented in daily operations to ensure the sustainable and stable development of the Company; the Directors and senior management of the Company were dedicated to their duties, diligent and responsible, and they were not aware of any behaviors in violation of laws and regulations, the Articles of Association, or against the interests of the Company or shareholders.

(II) Inspecting Financial Position of the Company

During the reporting period, the Supervisory Board carefully inspected the implementation of the Company's various financial systems and strengthened the supervision of the Company's financial status and financial results. The Supervisory Board believed that the Company's financial system was sound, the internal control system was perfect, the financial operation was standardized, the financial position was healthy, and the Company's financial report gave a true view of the financial position and the operating results of the Company.

(III) Internal Control Standards of the Company

The Company continually improved the internal control system of the Company in accordance with the basic principles of internal control and in line with its own actual situation, which is in compliance with the requirements of relevant national laws and regulations. Therefore, the internal control of the Company has been effectively implemented. The establishment of internal control system has played a better role in risk prevention and control for all aspects of operation and management of the Company, which ensures the integrity and security of the Company's assets as well as the normal operation of business activities. The complete internal control organizational structure of the Company is fully effective in the implementation and supervision of key activities of internal control.

(IV) Integrity and Self-discipline

The Directors and senior management of the Company strictly regulated themselves to abide by the laws and regulations with honesty and self-discipline, and no illegal acts due to personal interests were found.

(V) Related Party Transactions of the Company

During the reporting period, the Company had no related party transactions.

(VI) External Guarantees of the Company

During the reporting period, the Company had no external guarantees.

III. WORK PLAN FOR 2024

In 2024, the members of the Company's Supervisory Board will take the established strategic principles of the Company as the core and strictly fulfill the duties and responsibilities delegated to the Supervisory Board in accordance with national laws and regulations and the Articles of Association. The Supervisory Board of the Company will diligently carry out its duties, conduct in-depth supervision and inspection, supervise the Company's standardized operation, improve the corporate governance structure of the Company and strive to protect the interests of shareholders and the Company, as well as promote the sustainable development of the Company:

- (I) attending general meetings of the Company and paying close attention to the operation of the general meetings as well as the Company's business decisions to ensure normal operation of the Company;
- (II) attending the meetings of the Board of Directors of the Company as needed, actively participating in various work meetings organized and convened by the Company, and keeping abreast of the operation of the Board of Directors and the operation and development of the Company to ensure the standardized operation of the Company;
- (III) further reinforcing the supervision and inspection of the financial position of the Company;
- (IV) supervising the compliance and due diligence of the Directors and senior management of the Company;
- (V) further strengthening the supervision over the Company's operation, determining the high-risk area of internal control according to the Company's operation, continuously improving risk control, optimizing relevant business processes, improving management efficiency, and promoting the Company's business development;
- (VI) The Supervisory Board will continue to strengthen its own construction, actively participate in online and offline training and communication activities organized by the regulatory authorities and the Company, earnestly learn about laws and regulations, financial management, internal control construction, corporate governance, etc., continuously improve the professional competence on the capital

market and the level of supervision and inspection, prevent and avoid legal compliance risks to promote the standardized operation of the Company, and better protect the rights and interests of the Company and its shareholders.

Jiangsu Recbio Technology Co., Ltd.

February 26, 2024

EXECUTIVE DIRECTOR CANDIDATES:

Dr. LIU Yong, aged 51, is an executive Director of our Company and chairman of the Board of our Company. Dr. Liu founded our Group on March 7, 2011 and has been serving as a Director since January 25, 2019 and the chairman of our Board since October 2020, and was re-designated as an executive Director on June 28, 2021. He is primarily responsible for the overall management of business strategy, corporate development and research and development of our Group. Dr. Liu has been serving as the general manager of Beijing ABZYMO Biosciences Co., Ltd., a subsidiary of our Company, since March 7, 2011. Dr. Liu has been serving as the executive director of Beijing ABZYMO Biosciences Co., Ltd. since March 2011. He has been serving as the general manager and executive director of Wuhan Recbio Biotechnology Co., Ltd., a subsidiary of our Company, since September 2021, and chairman of the board of directors of Wuhan Recogen Biotechnology Co., Ltd., a subsidiary of our Company, since September 2021. He has been serving as the general manager and an executive director of Hangzhou Ruibaio Technology Company Limited (杭州瑞佰奧科技有限公司), a subsidiary of our Company, since February 2023.

Dr. Liu has over 23 years of technical and management experience in the field of novel vaccines. Dr. Liu has published over 60 publications in leading academic journals and held over 20 invention patents since 1998. Prior to the foundation of our Group, Dr. Liu worked at National Center for AIDS/STD Control and Prevention of Chinese Center for Disease Control and Prevention (中國疾病預防控制中心性病艾滋病預防控制中心) from February 2004 to September 2010 as a research professor and led the development of HIV DNA vaccine as a team leader of HIV DNA vaccine team. Dr. Liu has also worked as a visiting scholar at the NIH Vaccine Research Center in the U.S., where he carried out research on HIV.

Dr. Liu graduated from China Union Medical University (中國協和醫科大學) with a doctoral degree in pathogen biology in July 2000. Dr. Liu was a research fellow in NIH Vaccine Research Center in the U.S. from December 2006 to December 2007. Dr. Liu participated in post-doctoral research in basic medicine at Chinese Center for Disease Control and Prevention (中國疾病預防控制中心) from August 2001 to December 2003.

Dr. Liu obtained the certificate of research professor in biochemistry and molecular biology by Ministry of Health, PRC in July 2008. He was an editorial board (the sixth) member of the Chinese Journal of Microbiology and Immunology, and the only Asian member of the Young and Early Career Investigators Committee (YECIC) of the Global HIV Vaccine Enterprise (GHVE). Once elected as one of the third “Top Ten Innovative and Entrepreneurial High-level Talents” of Taizhou Medical New & Hi-tech Industrial Development Zone in May 2020, Dr. Liu was also recognized as an excellent entrepreneurial individual (創業先進個人) on the tenth anniversary of the establishment of Taizhou Medical New & Hi-tech Industrial Development Zone in May 2019.

Mr. LI Bu, aged 47, was appointed as a Director on March 27, 2021 and re-designated as an executive Director on June 28, 2021. He is primarily responsible for managing the daily operations of administrative, human resources, purchasing and IT departments and the strategic development of our Company. He joined our Company in April 2020 as an assistant to the general manager and human resources director and was appointed as a vice general manager on November 9, 2020. He has been serving as a director in Wuhan Recogen Biotechnology Co., Ltd., a subsidiary of our Company, since September 2021.

Prior to joining our Company, Mr. Li served as a human resources manager in KPC Pharmaceuticals, Inc. (昆藥集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600422) from 1999 to May 2005. Mr. Li served as a president assistant in Walvax Biotechnology Co., Ltd. (雲南沃森生物技術有限公司), a company listed on the ChiNext Market of Shenzhen Stock Exchange (stock code: 300142) from September 2007 to June 2009. Mr. Li served as a human resources director in Yunnan Belle Shoes Limited (雲南百麗鞋業公司) from June 2009 to August 2012. Mr. Li served as a general manager in Kunming Hanyu Business Consulting Co., Ltd (昆明瀚宇商務諮詢有限公司) from April 2014 to January 2020.

Mr. Li obtained his bachelor's degree in technology economics from Central South University of Technology (中南工業大學) in the PRC in June 1999. Mr. Li obtained his master's degree in business management from Kunming University of Science and Technology (昆明理工大學) in the PRC in June 2011.

Ms. CHEN Qingqing, aged 41, was appointed as chief financial officer, vice general manager and secretary of the Board of our Company on May 9, 2021, appointed as a joint company secretary of the Company on June 28, 2021 and appointed as an executive Director on May 11, 2023. Ms. Chen is primarily responsible for financing activities, investor relationship, internal audit and control and corporate governance of the Group. She is also in charge of the finance and legal department.

Prior to joining our Group, Ms. Chen worked in Tencent Technology (Beijing) Co., Ltd. (騰訊科技(北京)有限公司) from May 2005 to April 2008. Ms. Chen worked as a deputy finance director in Beijing Qianxiang Wangjing Technology Development Co., Ltd. (北京千橡網景科技發展有限公司), a company listed on New York Stock Exchange (ticker symbol: RENN) from January 2009 to January 2015. Ms. Chen worked as a vice president of finance in Qufenqi (Ganzhou) Information Technology Co., Ltd. (趣分期(贛州)信息技術有限公司), a company listed on New York Stock Exchange (ticker symbol: QD) from March 2015 to April 2017. From May 2017 to September 2017, Ms. Chen worked as a senior finance director in Beike Finance Holdings (Beijing) Limited (貝殼金控控股(北京)有限公司) (currently known as Beike Finance Holdings (Beijing) Limited (貝殼金科控股(北京)有限公司)), a subsidiary of KE Holdings Inc., a company listed on New York Stock Exchange (ticker symbol: BEKE). Ms. Chen worked as the chief finance officer in Shihezi Chenshang Equity Investment Partnership (Limited

Partnership) (石河子市辰尚股權投資合夥企業(有限合夥)) from November 2017 to July 2020. Ms. Chen worked as a vice president in Dmall Life (China) Network Technology Co., Ltd. (多點生活(中國)網絡科技有限公司) from August 2020 to March 2021.

Ms. Chen obtained her bachelor's degree in management and her master's degree in economics from Central University of Finance and Economics (中央財經大學) in the PRC in July 2004 and December 2017, respectively. Ms. Chen also obtained her master's degree in business administration from Peking University (北京大學) in the PRC in June 2019.

Dr. HONG Kunxue, aged 59, was appointed as a Director on May 9, 2021 and re-designated as a non-executive Director in July 2021. Dr. Hong has been serving as the chief scientist since June 1, 2021. Dr. Hong is primarily responsible for providing guidance and advice on R&D strategies of our Company.

Prior to joining our Group, Dr. Hong was a lecturer in examination department of Henan Medical University (河南醫科大學) in June 1995. Dr. Hong worked as a research scholar in the University of California, Los Angeles in the U.S. from August 2004 to February 2005 and a visiting scholar in Duke Human Vaccine Institute from August 2004 to August 2005. Dr. Hong worked in National Center for AIDS/STD Control and Prevention of Chinese Center for Disease Control and Prevention from December 2001 to May 2021 as a team leader of immunity team to lead immunity evaluation of vaccines and immunity research relating to HIV vaccines.

Dr. Hong obtained his bachelor's degree in clinical medicine from Henan Medical University (currently known as Zhengzhou University (鄭州大學)) in the PRC in June 1988. Dr. Hong obtained his master's degree in clinical laboratory diagnostics from Jilin Medical College (吉林醫學院) (currently known as Beihua University (北華大學)) in the PRC in July 1991. Dr. Hong obtained his doctoral degree in genetics from China Union Medical University (中國協和醫科大學) (currently known as Peking Union Medical College (北京協和醫學院)) in the PRC in July 1999. Dr. Hong participated in post-doctoral research at Chinese Center for Disease Control and Prevention (中國疾病預防控制中心) in the PRC from October 1999 to December 2001.

Dr. Hong has been a member of the Academic Committee and Degree Committee in National Center for AIDS/STD Control and Prevention of Chinese Center for Disease Control and Prevention from July 2008 to May 2021. Dr. Hong has also been a member of the editorial board of Infectious Microbes & Diseases (《感染微生物與疾病(英文)》) since 2019. Dr. Hong was awarded a certificate of honor for combating the COVID-19 by the People's Government of Hubei Province in April 2020. Dr. Hong was appointed as an Optical Valley Industry Professor by Wuhan University (武漢大學) in December 2021.

NON-EXECUTIVE DIRECTOR CANDIDATES:

Dr. WANG Ruwei, aged 57, was previously the vice president of business of the Sixth Affiliated Hospital of Wenzhou Medical University (People's Hospital of Lishui); successively served as the director, chief executive officer, vice chairman in Zhejiang Conba Pharmaceutical Co., Ltd. (浙江康恩貝製藥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600572) and concurrently served as the chairman of its subsidiaries and dean of its research institute from February 2002 to July 2020; has passed the public appraisal and selection by Zhejiang Chinese Medical University and acted as a doctoral supervisor of Traditional Chinese Medicine since 2008; has been appointed as a member of Chinese Pharmacopoeia Commission (re-elected for three terms) since December 2010; served as the vice chairman and chief executive officer in Genor Biopharma Co., Ltd. (嘉和生物藥業有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 06998) from March 2018 to December 2018; served as an independent director in Sichuan Huiyu Pharmaceutical Co., Ltd. (四川匯宇製藥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688553) from June 2020 to May 2023; served as the executive vice president in Hangzhou Tigermed Consulting Co., Ltd. (杭州泰格醫藥科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300347) and Hong Kong Stock Exchange (stock code: 03347) and concurrently acted as the chairman of its subsidiary, Hangzhou Yibai Health Management Co., Ltd. (杭州頤柏健康管理有限公司) from July 2020 to December 2021; served as an independent director of Zhejiang Shouxiangu Pharmaceutical Co., Ltd. (浙江壽仙谷醫藥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603896) since May 2021; served as a founding partner, managing director of Hangzhou Tailong Venture Capital Partnership (Limited Partnership) (杭州泰瓏創業投資合夥企業(有限合夥)) from January 2022 to July 2023; served as an independent director of Huadong Medicine Co., Ltd. (華東醫藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000963) since June 2022; served as the head of strategy, investment, and international biomedical industrial park of Yangtze River Pharmaceutical (Group) Co., Ltd. (揚子江藥業集團有限公司) since November 2023.

Dr. Wang obtained his bachelor's degree in medicine from Zhejiang Medical University in 1989, graduate degree in management from Zhejiang University in 2003 and Executive Master of Business Administration (EMBA) degree from the University of East Asia, Macau in 2005, as well as doctoral degree in medicine from Shimane University, a national university of Japan (日本國立島根大學) in 2015.

Dr. ZHANG Jiaxin, aged 41, was appointed as a non-executive Director on May 11, 2023. He is primarily responsible for providing guidance and advice on corporate and business strategies. Dr. Zhang is currently a member of the Party committee, secretary of the disciplinary committee and director of the group office of Yangtze River Pharmaceutical (Group) Co., Ltd. (揚子江藥業集團有限公司) (“**Yangtze River Pharmaceutical Group**”), mainly responsible for disciplinary inspection, overall coordination, supervision, information collection, logistics and management of the tertiary industry units of the Yangtze River Pharmaceutical Group. Dr. Zhang joined Yangtze River Pharmaceutical Group in October 2011

and served as the director of the general management office of Yangtze River Pharmaceutical Group from 2011 to 2016; and the director of the legal and discipline committee of Yangtze River Pharmaceutical Group from 2016 to 2019; from 2019 to 2020, he served as the director of the legal affairs department of Yangtze River Pharmaceutical Group; from 2020 to 2021, he served as the director of the legal compliance department of Yangtze River Pharmaceutical Group; from November 2017 to the present, he has been serving as a member of the Party committee and secretary of the disciplinary committee of Yangtze River Pharmaceutical Group; from January 2022 to the present, he has been serving as the director of the group office of Yangtze River Pharmaceutical Group.

Dr. Zhang studied at Jilin University (吉林大學) from September 2002 to June 2011 and obtained a bachelor's degree in law, a master's degree in law and a doctoral degree in law from Jilin University in 2006, 2008 and 2011, respectively.

Dr. ZHOU Hongbin, aged 50, was appointed as a Director on November 2, 2020 and re-designated as a non-executive Director on June 28, 2021. He is primarily responsible for providing guidance and advice on corporate and business strategies.

From May 2005 to April 2021, Dr. Zhou successively served as investment manager, investment vice general manager, investment director, executive director and managing director of Legend Capital (君聯資本管理股份有限公司). From June 2015 to September 2021, Dr. Zhou served as a supervisor at Guangzhou KingMed Diagnostics Group Co., Ltd. (廣州金域醫學檢驗集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603882). From February 2017 to March 2021, Dr. Zhou served as a director at Shanghai Atour Business Management (Group) Co., Ltd. (上海亞朵商業管理(集團)有限公司). From December 2018 to March 2021, Dr. Zhou served as a supervisor of Shanghai Genext Medical Technology Co., Ltd. (上海健耕醫藥科技股份有限公司). From April 2020 to December 2021, Dr. Zhou served as a director of Novast Laboratories, Limited (南通聯亞藥業股份有限公司) and Novast Pharmaceuticals, Ltd. (南通聯科藥業有限公司).

Dr. Zhou is concurrently serving the following positions outside our Group: a director of Jiangsu Lihua Animal Husbandry Co., Ltd. (江蘇立華牧業股份有限公司), a company listed in the ChiNext Market of Shenzhen Stock Exchange (stock code: 300761) from July 2015 to April 2023, a director of Milkyway Chemical Supply Chain Service Co., Ltd. (密爾克衛化工供應鏈服務股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603713) from September 2015, a director of Shanghai Cell Therapy Group Co., Ltd. (上海細胞治療集團有限公司) from September 2016, a director of Pharmaron Beijing Co., Ltd. (康龍化成(北京)新藥技術股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 03759) and in the ChiNext Market of Shenzhen Stock Exchange (stock code: 300759) from October 2016 to June 2023, a director of Ningbo Xinwan Technology Development Co., Ltd. (寧波新灣科技發展有限公司) from August 2017, a director of Chemclin Diagnostics Co., Ltd. (科美診斷技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688468) from February 2018 to December 2023, a director of Joy Wing Mau Corporation Limited (鑫榮懋果業科技集團股份有限公司) from February 2019, a director of MicuRx

Pharmaceuticals, Inc. (上海盟科藥業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688373) from October 2020 to December 2023, a supervisor of China Southern Airlines Cargo Logistics (Guangzhou) Co., Ltd. (南方航空貨運物流(廣州)有限公司) (currently known as China Southern Airlines Logistics Co., Ltd. (南方航空物流有限公司), which is held by China Southern Airlines Company Limited (中國南方航空股份有限公司) as to 55%, a listed company on the Stock Exchange (stock code: 01055), Shanghai Stock Exchange (stock code: 600029) and the New York Stock Exchange (ticker symbol: ZNH)) from February 2021, the co-chief investment officer of Legend Capital (君聯資本管理股份有限公司) from April 2021, a director of Atour Lifestyle Holdings Limited since March 2021, and a director of TriApex Laboratories Co., Ltd. from March 2023.

Dr. Zhou obtained his bachelor's degree in engineering from Wuhan University (武漢大學) in the PRC in July 1994. Dr. Zhou obtained his master's degree in engineering from Wuhan University in the PRC in June 1997. Dr. Zhou obtained his doctoral degree in management from Fudan University (復旦大學) in the PRC in July 2000.

Mr. HU Houwei, aged 42, was appointed as a non-executive Director on May 11, 2023. He is primarily responsible for providing guidance and advice on corporate and business strategies. Mr. Hu worked at China Merchants Bank Co., Ltd. Shenzhen Branch from July 2006 to March 2008 as a business manager in the Corporate Department; worked at the Investment Banking Division of Ping An Securities Co., Ltd. as a senior manager from April 2008 to November 2011; served as a senior business director of the Investment Banking Division of Hualin Securities Co., Ltd. from November 2011 to March 2015; and successively served as research director and head of compliance & risk control in Shenzhen Fer-Capital Investment Co., Ltd. (深圳前海沃盈投資管理有限公司) from April 2015 to the present.

Mr. Hu obtained a bachelor's degree in economics and a master's degree in economics from Nankai University (南開大學) in June 2004 and June 2006, respectively.

INDEPENDENT NON-EXECUTIVE DIRECTOR CANDIDATES:

Dr. XIA Lijun, aged 47, was appointed as an independent non-executive Director on June 28, 2021. Dr. Xia is primarily responsible for supervising and providing independent judgment to our Board.

Prior to joining our Group, Dr. Xia served as a lecturer, master's supervisor, professor and doctoral supervisor of Shanghai University of Finance and Economics (上海財經大學) from March 2006 to January 2011, as a professor of Antai College of Economics and Management of Shanghai Jiao Tong University (上海交通大學安泰經管學院) since March 2011 and as the head of Department of Accountancy of Antai College of Economics and Management of Shanghai Jiao Tong University (上海交通大學安泰經管學院) from March 2011 to March 2023. From April 2015 to June 2020, Dr. Xia also served as an independent director of BBI Life Sciences Corporation, a company formerly listed on the Stock Exchange (stock code: 1035). From July 2019 to July 2022, Dr. Xia served as an independent director of Shanghai Sanyou

Medical Co., Ltd. (上海三友醫療器械股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688085). From May 2020 to May 2021, Dr. Xia worked as an independent director of Visionox Technology Inc. (維信諾科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002387). From February 2020 to January 2023, Dr. Xia served as an independent director of East Money Information Co., Ltd. (東方財富信息股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300059).

Dr. Xia is currently serving as a member of the Guiding Committee of Professional Education of Accountancy of the Ministry of Education of the PRC, the president of Higher Engineering College Committee under Accounting Society of China.

Dr. Xia is concurrently serving the following positions outside our Group, including as an independent director of Shenzhen Huitai Medical Equipment Co., Ltd. (深圳惠泰醫療器械股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688617) from November 2019, an independent director of Shanghai Tongji Science & Technology Industrial Co., Ltd. (上海同濟科技實業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600846) from April 2020, an independent supervisor of Orient Securities Company Limited (東方證券股份有限公司), a company listed on the Stock Exchange (stock code: 3958) and Shanghai Stock Exchange (stock code: 600958) from March 2021, an independent director of Huatai Baoxing Fund Management Co., Ltd. (華泰保興基金管理有限公司) from July 2016, and an independent director of Zhejiang Sunrise Garment Group Co., Ltd. (浙江盛泰服裝集團股份有限公司) from December 2018.

Dr. Xia obtained his bachelor's degree in economics from Hangzhou Institute of Electronic Engineering (杭州電子工業學院) in July 1997. Dr. Xia received his master's degree and doctoral degree in Management (Accounting) from Shanghai University of Finance and Economics in March 2003 and March 2006, respectively, and conducted postdoctoral research at the Corporate Governance Center of the Chinese University of Hong Kong from April 2007 to August 2007, and February 2008 to August 2008.

Dr. Xia is in charge of the Masters of Accounting Training Project of the Ministry of Finance of PRC since October 2018. He served as the vice president of Higher Engineering College Committee under Accounting Society of China from October 2020 to October 2023. He was qualified as a Certified Public Accountant in China in June 2000.

Mr. LIANG Guodong, aged 72, was appointed as a Director on May 9, 2021 and re-designated as an independent non-executive Director on June 28, 2021. Mr. Liang is primarily responsible for supervising and providing independent judgement to our Board.

Prior to joining our Group, Mr. Liang worked as an assistant research professor in Institute of Virology of Chinese Academy of Preventive Medicine (中國預防醫學科學院病毒學研究所) from October 1987 to June 1992. Mr. Liang worked in National Institute for Viral Disease Control and Prevention in China CDC (中國疾病預防控制中心病毒病預防控制所) from September 1995 to August 2014 with his last positions as a research professor and deputy director in the institute.

Mr. Liang obtained his bachelor's degree in medicine and master's degree in medicine from Shanxi Medical College (山西醫學院) in the PRC in September 1977 and July 1987, respectively. Mr. Liang has been awarded third prize and first prize of Science and Technology Progress Award of Ministry of Health of the PRC in September 1998 and August 1999, respectively. Mr. Liang has been a member of National Planned Immunization Committee of PRC (國家計劃免疫委員會) and National Infectious Disease Standards Committee of PRC (國家傳染病標準委員會) since September 2010 and December 2013, respectively. Mr. Liang has been awarded the first prize for Science and Technology Awards of Chinese Preventive Medicine Association in December 2013 and second prize of Chinese Medicine Science and Technology Award in January 2014.

Professor GAO Feng, aged 63, was appointed as a Director on May 9, 2021 and re-designated as an independent non-executive Director on June 28, 2021. Professor Gao is primarily responsible for supervising and providing independent judgement to our Board.

Prior to joining our Group, Professor Gao worked in University of Birmingham, Alabama in the U.S. as a research instructor from April 1993 to April 1994. Professor Gao worked in Medical Center of Duke University in the U.S. as an associate research professor of medicine from July 2002 to June 2011. Professor Gao served as a professor in Jilin University (吉林大學) in the PRC from December 2010 to November 2023. Professor Gao has been serving as an honorary professor in Medical Center of Duke University since September 2020 and a professor in Jinan University (暨南大學) in the PRC since October 2020.

Professor Gao obtained his bachelor's degree in medicine from Harbin Medical College (哈爾濱醫學院) (currently known as Harbin Medical University (哈爾濱醫科大學)) in the PRC in July 1984. Professor Gao obtained his master's degree in medicine from Chinese Academy of Preventive Medicine (中國預防醫學科學院) in the PRC in October 1987. Professor Gao participated in postdoctoral research in University of Birmingham, Alabama in the U.S.

Professor Gao has been serving as the vice chairman of Professional Committee of Immunity and Cell Therapy of Chinese Society of Laboratory Animals (中國實驗動物學會免疫與細胞治療專業委員會) and HIV Professional Committee of Chinese Association of STD and AIDS Prevention and Control (中國性病艾滋病防治協會艾滋病病毒專業委員會) since December 2018 and October 2020, respectively. He is also a standing member of Basic Research Professional Committee of Chinese Association of STD and AIDS Prevention and Control (中國性病艾滋病防治協會基礎研究專業委員會). Professor Gao has been serving as the vice chairman of Molecular Diagnostics Branch of China International Exchange and

Promotive Association for Medical and Health Care (中國醫療保健國際交流促進會分子診斷學分會) since August 2022 and the executive president of Foshan Institute of Pathogenic Microbiology (佛山病原微生物研究院) since March 2023.

Professor YUEN Ming Fai, aged 73, was appointed as an independent Director on May 9, 2021 and re-designated as an independent non-executive Director on June 28, 2021. He is primarily responsible for supervising and providing independent judgement to our Board.

Prior to joining our Group, from November 1979 to December 1991, Prof. Yuen was appointed as a lecturer, and later senior lecturer at The University of Hong Kong. After that, Prof. Yuen worked for The Hong Kong University of Science and Technology (“HKUST”) from January 1992 to June 2016. During his tenure at HKUST, he had served as professor and head of the Department of Mechanical and Aerospace Engineering, professor of the Department of Biomedical Engineering, Director of the Technology Transfer Center, and Acting Vice-President (R&D) of HKUST. Prof. Yuen had also served at the HKUST R and D Corporation Ltd. (“RDC”) from January 2001 to June 2007 as vice president, and from April 2009 to November 2010 as the president and the chairman of the board of directors. He retired from HKUST in July 2016 and was appointed as a professor emeritus. From January 2017 to March 2022, Prof. Yuen was appointed as a specialist professor in Wuyi University (五邑大學).

Prof. Yuen served as an independent non-executive director of UDL Holdings Limited (太元集團有限公司) (currently known as DTXS Silk Road Investment Holdings Company Limited (大唐西市絲路投資控股有限公司)), a company listed on the Main Board of Stock Exchange (stock code: 620) from April 2002 to November 2015. Prof. Yuen also served as an independent non-executive director of CHTC Fong’s International Company Limited (中國恒天立信國際有限公司), a company listed on the Main Board of Stock Exchange (stock code: 641) from September 2004 to March 2022.

Prof. Yuen obtained his bachelor’s degree in mechanical engineering from The University of Hong Kong in October 1971 and obtained his doctoral degree in mechanical engineering from University of Bristol in the United Kingdom in October 1977.

Ms. QIAN Ranting, aged 48, was appointed as a Supervisor on May 25, 2021. She is primarily responsible for overseeing the operations and financial affairs. Prior to joining our Group, Ms. Qian served as a managing director of Huiqiao Investment Advisory (Shanghai) Co., Ltd. (薈橋投資諮詢(上海)有限公司) from February 2018 to July 2019. She served as a director of Shanghai Duoning Biotechnology Co., Ltd. (上海多寧生物科技股份有限公司) from November 2018 to September 2022. She also served as a managing director of Shanghai Kuokun Investment Management Co., Ltd. (上海闊坤投資管理有限公司) from August 2019 to September 2020. She has served as a director of SMO Clinplus Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 301257) since March 2020, a director of Beijing WeMed Medical Equipment Co., Ltd. (北京唯邁醫療設備有限公司) since April 2021, a director of Jiangsu Synthgene Biotechnology Co., Ltd. (江蘇申基生物科技股份有限公司) since March 2022, and a director of Shanghai BangBang Robotics Co., Ltd. (上海邦邦機器人有限公司) since November 2022. Ms. Qian has been serving as the general manager and legal representative of Shanghai Hongjia Private Funds Management Co., Ltd. (上海弘甲私募基金管理有限公司) (previously known as Shanghai Hongjia Asset Management Co., Ltd. (上海弘甲資產管理有限公司)) since October 2020 and February 2022, respectively.

Ms. Qian obtained her bachelor's degree in economics from Beijing International Studies University (北京第二外國語學院) in the PRC in July 1997. Ms. Qian obtained her master of business administration from China Europe International Business School (中歐工商管理學院) in April 2004. Ms. Qian obtained her master in finance and development from University of London in the U.K. in December 2011. Ms. Qian has been a fellow member of the Association of Chartered Certified Accountants (FCCA) since March 2013.

Mr. WANG Feizhou, aged 56, was appointed as a Supervisor on June 17, 2022. Mr. Wang served as a teaching assistant at Jimei Navigation Institute (a predecessor of Navigation College of Jimei University) in Xiamen from August 1987 to March 1993, a lecturer at the School of Information Engineering of Jimei University in Xiamen from March 1993 to August 1998, a visiting scholar sponsored by the Ministry of Education of the PRC at the Centre for Transportation Studies of Nanyang Technological University in Singapore from July 1998 to July 1999, an associate professor at the School of Information Engineering of Jimei University in Xiamen from August 1999 to July 2013, a Telus technical specialist of ATI Group (a Canadian telecom company now merged into AFL Group) from February 2014 to September 2015, the risk control director and chief technical analyst of CAUS HOLDINGS GROUP CO., LTD. in Canada from September 2015 to September 2017, and a fund partner of Shanghai Zhongfu Venture Capital Management Co., Ltd. (上海中孵創業投資管理有限公司) from January 2018 to October 2021. Mr. WANG Feizhou has been a co-founder and the chairman of the fourth session of the board of supervisors of 1029 CAFÉ SOCIETY, an entrepreneur club in Canada, since April 2015, and a co-founder and the chief technology officer of RAYSENSE TECHNOLOGY CONSULTING INC. in Canada since May 2018. Meanwhile, Mr. Wang has served as a fund partner and the legal representative of Jiangsu Zhongwei Tengyun Venture Capital Management Co., Ltd. (江蘇中衛騰雲創業投資管理有限公司) since May 2021 and August 2022, respectively.

Mr. WANG Feizhou obtained a bachelor's degree in radio communication engineering from Dalian Maritime University in 1987 and a master's degree in information engineering and control from Dalian Maritime University in 2000.

JIANGSU RECIBIO TECHNOLOGY CO., LTD.
2023 WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR

In 2023, in accordance with the provisions and requirements of the Company Law of the People's Republic of China, the Articles of Association and the Working Procedures of the Independent Non-executive Directors of the Company and other relevant laws, regulations and rules, I, as an independent non-executive director of Jiangsu Recbio Technology Co., Ltd. (the "**Company**"), diligently performed the duties and obligations as an independent non-executive director, conscientiously exercised the rights conferred by the Company and shareholders, proactively participated in the Company's shareholders' meetings, board meetings and special committee meetings, expressed fair and objective independent opinions on the major matters considered by the Board of Directors (the "**Board**") of the Company, and made suggestions for the long-term development of the Company, thus promoting the scientific decision-making and standardized operation of the Board.

I hereby report on my performance of duties as an independent non-executive director in 2023 as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As of December 31, 2023, the first session of the Board consisted of 12 directors, including 4 independent non-executive directors, namely Mr. XIA Lijun, Mr. YUEN Ming Fai, Mr. GAO Feng and me, accounting for one-third of the members of the Board, which is in compliance with relevant laws and regulations.

The Board has three committees, i.e. the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee. Except for the Nomination Committee, the other two committees are both chaired by independent non-executive directors.

II. ANNUAL PERFORMANCE OF DUTIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During my tenure in 2023, I attended 4 shareholders' meetings and 6 board meetings of the Company, carefully considered the proposals involved, and expressed independent opinions in accordance with relevant regulations, thereby performing my duties diligently and faithfully. In my opinion, the meetings were convened in accordance with mandatory procedures and the provisions of laws, regulations and the Article of Association.

As an independent non-executive director of the Company, I gained insights into the operations of the Company by conducting on-site inspections, hearing reports, reading relevant materials and participating in discussions, and proactively used my professional knowledge to promote the scientific decision-making of the Board. Before each meeting of the Board, I would take the initiative to understand and obtain the information and materials needed to make decisions, and review the meeting documents and related materials in detail. During the

meeting, I carefully considered each proposal, actively participated in the discussion and made reasonable suggestions and comments, and expressed independent opinions based on my professional expertise and experience.

I took every meeting of the Board seriously and rigorously, and had no absence without reason.

The management of the Company attaches great importance to the communication with independent non-executive directors and actively cooperates with and supports the work of independent non-executive directors, which creates favorable conditions for independent non-executive directors to perform their duties. The management regularly reports to the independent non-executive directors on the Company's financial situation and operations and the progress of major events. The Company reports to the independent non-executive directors on the important policies of the regulatory authorities and the operations and management of the Company, and communicates with the independent non-executive directors on the business issues of their concern. The management of the Company responds to or adopts the questions, opinions and suggestions put forward by independent non-executive directors in a timely manner. The communication between independent non-executive directors and the management is smooth without obstacles.

III. KEY MATTERS OF CONCERN TO INDEPENDENT NON-EXECUTIVE DIRECTORS FOR ANNUAL PERFORMANCE OF DUTIES

(I) Related party transactions

During the reporting period, the Company did not conduct any related party transactions.

(II) External guarantees

During the reporting period, the Company had no external guarantees.

(III) Implementation of the share incentive scheme

During the reporting period, I fully understood the implementation plan of the H share incentive scheme and the authorization arrangement of related matters, and believed that the incentive scheme is conducive to motivating the team and retaining and motivating the new core members of the team while fully recognizing the contribution made by the team.

(IV) Nomination of directors for the first session of the Board

During the reporting period, I reviewed the information about the candidates for non-independent directors of the first session of the Board. After learning about the occupation, education and work experience of each nominee, I believed that the candidates have the qualifications and ability to serve as directors of the Company. There is no circumstance where

any candidate is not allowed to take office under the Company Law, the Articles of Association and other laws and regulations, nor has any candidate been punished by the CSRC and other relevant authorities or the stock exchange. As such, I agreed to the nomination of the candidates for non-independent directors of the first session of the Board.

(V) Remuneration of senior officers

During the reporting period, I carefully reviewed the performance of duties and remuneration of senior officers of the Company, and was of the view that the remuneration received by senior officers from the Company is consistent with the remuneration disclosed by the Company, and the payment of remuneration is in line with relevant laws, the Articles of Association, and other relevant rules and regulations. There was no adverse impact on the interests of the Company and minority shareholders.

(VI) Appointment or replacement of accounting firm

During the reporting period, the Company did not change the accounting firm.

(VII) Implementation of information disclosure

During the reporting period, the Company's information disclosure followed the three principles of "openness, fairness and impartiality". The information disclosure personnel of the Company disclosed information in a timely, accurate and complete manner in accordance with the requirements of laws and regulations.

(VIII) Implementation of the risk management and internal control system of the Company

During the reporting period, the Company's internal audit department inspected key matters relating to accounting practices and all material controls and confirmed that the Company had implemented the effective risk management and internal control system with respect to accounting, internal audit, financial reporting functions, and resources, staff qualifications and experience related to the Company's environmental, social and governance performance and reporting, and the training courses received by employees and the related budgets were adequate.

(IX) Operation of the Board and its Special Committees

During the reporting period, the Board of the Company held a total of 6 meetings. The procedures for convening the meetings were in line with the provisions of the Articles of Association and the Rules of Procedure of the Board of Directors; the meeting notices and meeting materials were delivered in time; the content of the proposals involved was true, accurate and complete; the voting procedures of the Board were legal; and the voting results of the board meetings were legal and valid. The Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee of the Board have been established.

According to the actual situation of the Company, each special committee, in line with its respective working systems, was able to faithfully perform its duties in a conscientious, responsible, diligent and honest manner, giving full play to the important role of the special committees in the work of the Board.

IV. OVERALL EVALUATION AND RECOMMENDATION

As an independent non-executive director of the Company, I earnestly performed my duties in the principles of objectivity, impartiality and independence, carefully reviewed the major matters resolved by the Board in advance at my insistence, and exercised my voting rights independently, prudently and objectively, thereby safeguarding the legitimate rights and interests of the Company and social public shareholders.

In 2024, I will continue to faithfully perform the duties as an independent non-executive director in accordance with the requirements of relevant laws and regulations, and make full use of my professional knowledge and experience to provide more constructive suggestions for the development of the Company, so as to promote the stable and rapid development of the Company and better safeguard the overall interests of the Company and the legitimate rights and interests of all shareholders.

This report is hereby given.

Board of Directors of Jiangsu Recbio Technology Co., Ltd.

Independent Non-executive Director: LIANG Guodong

March 20, 2024

JIANGSU RECIBIO TECHNOLOGY CO., LTD.
2023 WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR

In 2023, in accordance with the provisions and requirements of the Company Law of the People's Republic of China, the Articles of Association and the Working Procedures of the Independent Non-executive Directors of the Company and other relevant laws, regulations and rules, I, as an independent non-executive director of Jiangsu Recbio Technology Co., Ltd. (the “**Company**”), diligently performed the duties and obligations as an independent non-executive director, conscientiously exercised the rights conferred by the Company and shareholders, proactively participated in the Company's shareholders' meetings, board meetings and special committee meetings, expressed fair and objective independent opinions on the major matters considered by the Board of Directors (the “**Board**”) of the Company, and made suggestions for the long-term development of the Company, thus promoting the scientific decision-making and standardized operation of the Board.

I hereby report on my performance of duties as an independent non-executive director in 2023 as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As of December 31, 2023, the first session of the Board consisted of 12 directors, including 4 independent non-executive directors, namely Mr. LIANG Guodong, Mr. YUEN Ming Fai, Mr. GAO Feng and me, accounting for one-third of the members of the Board, which is in compliance with relevant laws and regulations.

The Board has three committees, i.e. the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee. Except for the Nomination Committee, the other two committees are both chaired by independent non-executive directors.

II. ANNUAL PERFORMANCE OF DUTIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During my tenure in 2023, I attended 4 shareholders' meetings and 6 board meetings of the Company, carefully considered the proposals involved, and expressed independent opinions in accordance with relevant regulations, thereby performing my duties diligently and faithfully. In my opinion, the meetings were convened in accordance with mandatory procedures and the provisions of laws, regulations and the Article of Association.

As an independent non-executive director of the Company, I gained insights into the operations of the Company by conducting on-site inspections, hearing reports, reading relevant materials and participating in discussions, and proactively used my professional knowledge to promote the scientific decision-making of the Board. Before each meeting of the Board, I would take the initiative to understand and obtain the information and materials needed to make decisions, and review the meeting documents and related materials in detail. During the

meeting, I carefully considered each proposal, actively participated in the discussion and made reasonable suggestions and comments, and expressed independent opinions based on my professional expertise and experience.

I took every meeting of the Board seriously and rigorously, and had no absence without reason.

The management of the Company attaches great importance to the communication with independent non-executive directors and actively cooperates with and supports the work of independent non-executive directors, which creates favorable conditions for independent non-executive directors to perform their duties. The management regularly reports to the independent non-executive directors on the Company's financial situation and operations and the progress of major events. The Company reports to the independent non-executive directors on the important policies of the regulatory authorities and the operations and management of the Company, and communicates with the independent non-executive directors on the business issues of their concern. The management of the Company responds to or adopts the questions, opinions and suggestions put forward by independent non-executive directors in a timely manner. The communication between independent non-executive directors and the management is smooth without obstacles.

III. KEY MATTERS OF CONCERN TO INDEPENDENT NON-EXECUTIVE DIRECTORS FOR ANNUAL PERFORMANCE OF DUTIES

(I) Related party transactions

During the reporting period, the Company did not conduct any related party transactions.

(II) External guarantees

During the reporting period, the Company had no external guarantees.

(III) Implementation of the share incentive scheme

During the reporting period, I fully understood the implementation plan of the H share incentive scheme and the authorization arrangement of related matters, and believed that the incentive scheme is conducive to motivating the team and retaining and motivating the new core members of the team while fully recognizing the contribution made by the team.

(IV) Nomination of directors for the first session of the Board

During the reporting period, I reviewed the information about the candidates for non-independent directors of the first session of the Board. After learning about the occupation, education and work experience of each nominee, I believed that the candidates have the qualifications and ability to serve as directors of the Company. There is no circumstance where

any candidate is not allowed to take office under the Company Law, the Articles of Association and other laws and regulations, nor has any candidate been punished by the CSRC and other relevant authorities or the stock exchange. As such, I agreed to the nomination of the candidates for non-independent directors of the first session of the Board.

(V) Remuneration of senior officers

During the reporting period, I carefully reviewed the performance of duties and remuneration of senior officers of the Company, and was of the view that the remuneration received by senior officers from the Company is consistent with the remuneration disclosed by the Company, and the payment of remuneration is in line with relevant laws, the Articles of Association, and other relevant rules and regulations. There was no adverse impact on the interests of the Company and minority shareholders.

(VI) Appointment or replacement of accounting firm

During the reporting period, the Company did not change the accounting firm.

(VII) Implementation of information disclosure

During the reporting period, the Company's information disclosure followed the three principles of "openness, fairness and impartiality". The information disclosure personnel of the Company disclosed information in a timely, accurate and complete manner in accordance with the requirements of laws and regulations.

(VIII) Implementation of the risk management and internal control system of the Company

During the reporting period, the Company's internal audit department inspected key matters relating to accounting practices and all material controls and confirmed that the Company had implemented the effective risk management and internal control system with respect to accounting, internal audit, financial reporting functions, and resources, staff qualifications and experience related to the Company's environmental, social and governance performance and reporting, and the training courses received by employees and the related budgets were adequate.

(IX) Operation of the Board and its Special Committees

During the reporting period, the Board of the Company held a total of 6 meetings. The procedures for convening the meetings were in line with the provisions of the Articles of Association and the Rules of Procedure of the Board of Directors; the meeting notices and meeting materials were delivered in time; the content of the proposals involved was true, accurate and complete; the voting procedures of the Board were legal; and the voting results of the board meetings were legal and valid. The Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee of the Board have been established.

According to the actual situation of the Company, each special committee, in line with its respective working systems, was able to faithfully perform its duties in a conscientious, responsible, diligent and honest manner, giving full play to the important role of the special committees in the work of the Board.

IV. OVERALL EVALUATION AND RECOMMENDATION

As an independent non-executive director of the Company, I earnestly performed my duties in the principles of objectivity, impartiality and independence, carefully reviewed the major matters resolved by the Board in advance at my insistence, and exercised my voting rights independently, prudently and objectively, thereby safeguarding the legitimate rights and interests of the Company and social public shareholders.

In 2024, I will continue to faithfully perform the duties as an independent non-executive director in accordance with the requirements of relevant laws and regulations, and make full use of my professional knowledge and experience to provide more constructive suggestions for the development of the Company, so as to promote the stable and rapid development of the Company and better safeguard the overall interests of the Company and the legitimate rights and interests of all shareholders.

This report is hereby given.

Board of Directors of Jiangsu Recbio Technology Co., Ltd.

Independent Non-executive Director: XIA Lijun

March 20, 2024

JIANGSU RECIBIO TECHNOLOGY CO., LTD.
2023 WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR

In 2023, in accordance with the provisions and requirements of the Company Law of the People's Republic of China, the Articles of Association and the Working Procedures of the Independent Non-executive Directors of the Company and other relevant laws, regulations and rules, I, as an independent non-executive director of Jiangsu Recbio Technology Co., Ltd. (the “**Company**”), diligently performed the duties and obligations as an independent non-executive director, conscientiously exercised the rights conferred by the Company and shareholders, proactively participated in the Company's shareholders' meetings, board meetings and special committee meetings, expressed fair and objective independent opinions on the major matters considered by the Board of Directors (the “**Board**”) of the Company, and made suggestions for the long-term development of the Company, thus promoting the scientific decision-making and standardized operation of the Board.

I hereby report on my performance of duties as an independent non-executive director in 2023 as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As of December 31, 2023, the first session of the Board consisted of 12 directors, including 4 independent non-executive directors, namely Mr. LIANG Guodong, Mr. YUEN Ming Fai, Mr. XIA Lijun and me, accounting for one-third of the members of the Board, which is in compliance with relevant laws and regulations.

The Board has three committees, i.e. the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee. Except for the Nomination Committee, the other two committees are both chaired by independent non-executive directors.

II. ANNUAL PERFORMANCE OF DUTIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During my tenure in 2023, I attended 4 shareholders' meetings and 6 board meetings of the Company, carefully considered the proposals involved, and expressed independent opinions in accordance with relevant regulations, thereby performing my duties diligently and faithfully. In my opinion, the meetings were convened in accordance with mandatory procedures and the provisions of laws, regulations and the Article of Association.

As an independent non-executive director of the Company, I gained insights into the operations of the Company by conducting on-site inspections, hearing reports, reading relevant materials and participating in discussions, and proactively used my professional knowledge to promote the scientific decision-making of the Board. Before each meeting of the Board, I would take the initiative to understand and obtain the information and materials needed to make decisions, and review the meeting documents and related materials in detail. During the

meeting, I carefully considered each proposal, actively participated in the discussion and made reasonable suggestions and comments, and expressed independent opinions based on my professional expertise and experience.

I took every meeting of the Board seriously and rigorously, and had no absence without reason.

The management of the Company attaches great importance to the communication with independent non-executive directors and actively cooperates with and supports the work of independent non-executive directors, which creates favorable conditions for independent non-executive directors to perform their duties. The management regularly reports to the independent non-executive directors on the Company's financial situation and operations and the progress of major events. The Company reports to the independent non-executive directors on the important policies of the regulatory authorities and the operations and management of the Company, and communicates with the independent non-executive directors on the business issues of their concern. The management of the Company responds to or adopts the questions, opinions and suggestions put forward by independent non-executive directors in a timely manner. The communication between independent non-executive directors and the management is smooth without obstacles.

III. KEY MATTERS OF CONCERN TO INDEPENDENT NON-EXECUTIVE DIRECTORS FOR ANNUAL PERFORMANCE OF DUTIES

(I) Related party transactions

During the reporting period, the Company did not conduct any related party transactions.

(II) External guarantees

During the reporting period, the Company had no external guarantees.

(III) Implementation of the share incentive scheme

During the reporting period, I fully understood the implementation plan of the H share incentive scheme and the authorization arrangement of related matters, and believed that the incentive scheme is conducive to motivating the team and retaining and motivating the new core members of the team while fully recognizing the contribution made by the team.

(IV) Nomination of directors for the first session of the Board

During the reporting period, I reviewed the information about the candidates for non-independent directors of the first session of the Board. After learning about the occupation, education and work experience of each nominee, I believed that the candidates have the qualifications and ability to serve as directors of the Company. There is no circumstance where

any candidate is not allowed to take office under the Company Law, the Articles of Association and other laws and regulations, nor has any candidate been punished by the CSRC and other relevant authorities or the stock exchange. As such, I agreed to the nomination of the candidates for non-independent directors of the first session of the Board.

(V) Remuneration of senior officers

During the reporting period, I carefully reviewed the performance of duties and remuneration of senior officers of the Company, and was of the view that the remuneration received by senior officers from the Company is consistent with the remuneration disclosed by the Company, and the payment of remuneration is in line with relevant laws, the Articles of Association, and other relevant rules and regulations. There was no adverse impact on the interests of the Company and minority shareholders.

(VI) Appointment or replacement of accounting firm

During the reporting period, the Company did not change the accounting firm.

(VII) Implementation of information disclosure

During the reporting period, the Company's information disclosure followed the three principles of "openness, fairness and impartiality". The information disclosure personnel of the Company disclosed information in a timely, accurate and complete manner in accordance with the requirements of laws and regulations.

(VIII) Implementation of the risk management and internal control system of the Company

During the reporting period, the Company's internal audit department inspected key matters relating to accounting practices and all material controls and confirmed that the Company had implemented the effective risk management and internal control system with respect to accounting, internal audit, financial reporting functions, and resources, staff qualifications and experience related to the Company's environmental, social and governance performance and reporting, and the training courses received by employees and the related budgets were adequate.

(IX) Operation of the Board and its Special Committees

During the reporting period, the Board of the Company held a total of 6 meetings. The procedures for convening the meetings were in line with the provisions of the Articles of Association and the Rules of Procedure of the Board of Directors; the meeting notices and meeting materials were delivered in time; the content of the proposals involved was true, accurate and complete; the voting procedures of the Board were legal; and the voting results of the board meetings were legal and valid. The Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee of the Board have been established.

According to the actual situation of the Company, each special committee, in line with its respective working systems, was able to faithfully perform its duties in a conscientious, responsible, diligent and honest manner, giving full play to the important role of the special committees in the work of the Board.

IV. OVERALL EVALUATION AND RECOMMENDATION

As an independent non-executive director of the Company, I earnestly performed my duties in the principles of objectivity, impartiality and independence, carefully reviewed the major matters resolved by the Board in advance at my insistence, and exercised my voting rights independently, prudently and objectively, thereby safeguarding the legitimate rights and interests of the Company and social public shareholders.

In 2024, I will continue to faithfully perform the duties as an independent non-executive director in accordance with the requirements of relevant laws and regulations, and make full use of my professional knowledge and experience to provide more constructive suggestions for the development of the Company, so as to promote the stable and rapid development of the Company and better safeguard the overall interests of the Company and the legitimate rights and interests of all shareholders.

This report is hereby given.

Board of Directors of Jiangsu Recbio Technology Co., Ltd.

Independent Non-executive Director: GAO FENG

March 20, 2024

JIANGSU REC BIO TECHNOLOGY CO., LTD.
2023 WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR

In 2023, in accordance with the provisions and requirements of the Company Law of the People's Republic of China, the Articles of Association and the Working Procedures of the Independent Non-executive Directors of the Company and other relevant laws, regulations and rules, I, as an independent non-executive director of Jiangsu Recbio Technology Co., Ltd. (the "Company"), diligently performed the duties and obligations as an independent non-executive director, conscientiously exercised the rights conferred by the Company and shareholders, proactively participated in the Company's shareholders' meetings, board meetings and special committee meetings, expressed fair and objective independent opinions on the major matters considered by the Board of Directors (the "Board") of the Company, and made suggestions for the long-term development of the Company, thus promoting the scientific decision-making and standardized operation of the Board.

I hereby report on my performance of duties as an independent non-executive director in 2023 as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As of December 31, 2023, the first session of the Board consisted of 12 directors, including 4 independent non-executive directors, namely Mr. LIANG Guodong, Mr. XIA Lijun, Mr. GAO Feng and me, accounting for one-third of the members of the Board, which is in compliance with relevant laws and regulations.

The Board has three committees, i.e. the Audit Committee, the Remuneration and Appraisal Committee, and the Nomination Committee. Except for the Nomination Committee, the other two committees are both chaired by independent non-executive directors.

II. ANNUAL PERFORMANCE OF DUTIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During my tenure in 2023, I attended 4 shareholders' meetings and 6 board meetings of the Company, carefully considered the proposals involved, and expressed independent opinions in accordance with relevant regulations, thereby performing my duties diligently and faithfully. In my opinion, the meetings were convened in accordance with mandatory procedures and the provisions of laws, regulations and the Article of Association.

As an independent non-executive director of the Company, I gained insights into the operations of the Company by conducting on-site inspections, hearing reports, reading relevant materials and participating in discussions, and proactively used my professional knowledge to promote the scientific decision-making of the Board. Before each meeting of the Board, I would take the initiative to understand and obtain the information and materials needed to make decisions, and review the meeting documents and related materials in detail. During the

meeting, I carefully considered each proposal, actively participated in the discussion and made reasonable suggestions and comments, and expressed independent opinions based on my professional expertise and experience.

I took every meeting of the Board seriously and rigorously, and had no absence without reason.

The management of the Company attaches great importance to the communication with independent non-executive directors and actively cooperates with and supports the work of independent non-executive directors, which creates favorable conditions for independent non-executive directors to perform their duties. The management regularly reports to the independent non-executive directors on the Company's financial situation and operations and the progress of major events. The Company reports to the independent non-executive directors on the important policies of the regulatory authorities and the operations and management of the Company, and communicates with the independent non-executive directors on the business issues of their concern. The management of the Company responds to or adopts the questions, opinions and suggestions put forward by independent non-executive directors in a timely manner. The communication between independent non-executive directors and the management is smooth without obstacles.

III. KEY MATTERS OF CONCERN TO INDEPENDENT NON-EXECUTIVE DIRECTORS FOR ANNUAL PERFORMANCE OF DUTIES

(I) Related party transactions

During the reporting period, the Company did not conduct any related party transactions.

(II) External guarantees

During the reporting period, the Company had no external guarantees.

(III) Implementation of the share incentive scheme

During the reporting period, I fully understood the implementation plan of the H share incentive scheme and the authorization arrangement of related matters, and believed that the incentive scheme is conducive to motivating the team and retaining and motivating the new core members of the team while fully recognizing the contribution made by the team.

(IV) Nomination of directors for the first session of the Board

During the reporting period, I reviewed the information about the candidates for non-independent directors of the first session of the Board. After learning about the occupation, education and work experience of each nominee, I believed that the candidates have the qualifications and ability to serve as directors of the Company. There is no circumstance where

any candidate is not allowed to take office under the Company Law, the Articles of Association and other laws and regulations, nor has any candidate been punished by the CSRC and other relevant authorities or the stock exchange. As such, I agreed to the nomination of the candidates for non-independent directors of the first session of the Board.

(V) Remuneration of senior officers

During the reporting period, I carefully reviewed the performance of duties and remuneration of senior officers of the Company, and was of the view that the remuneration received by senior officers from the Company is consistent with the remuneration disclosed by the Company, and the payment of remuneration is in line with relevant laws, the Articles of Association, and other relevant rules and regulations. There was no adverse impact on the interests of the Company and minority shareholders.

(VI) Appointment or replacement of accounting firm

During the reporting period, the Company did not change the accounting firm.

(VII) Implementation of information disclosure

During the reporting period, the Company's information disclosure followed the three principles of "openness, fairness and impartiality". The information disclosure personnel of the Company disclosed information in a timely, accurate and complete manner in accordance with the requirements of laws and regulations.

(VIII) Implementation of the risk management and internal control system of the Company

During the reporting period, the Company's internal audit department inspected key matters relating to accounting practices and all material controls and confirmed that the Company had implemented the effective risk management and internal control system with respect to accounting, internal audit, financial reporting functions, and resources, staff qualifications and experience related to the Company's environmental, social and governance performance and reporting, and the training courses received by employees and the related budgets were adequate.

(IX) Operation of the Board and its Special Committees

During the reporting period, the Board of the Company held a total of 6 meetings. The procedures for convening the meetings were in line with the provisions of the Articles of Association and the Rules of Procedure of the Board of Directors; the meeting notices and meeting materials were delivered in time; the content of the proposals involved was true, accurate and complete; the voting procedures of the Board were legal; and the voting results of the board meetings were legal and valid. The Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee of the Board have been established.

According to the actual situation of the Company, each special committee, in line with its respective working systems, was able to faithfully perform its duties in a conscientious, responsible, diligent and honest manner, giving full play to the important role of the special committees in the work of the Board.

IV. OVERALL EVALUATION AND RECOMMENDATION

As an independent non-executive director of the Company, I earnestly performed my duties in the principles of objectivity, impartiality and independence, carefully reviewed the major matters resolved by the Board in advance at my insistence, and exercised my voting rights independently, prudently and objectively, thereby safeguarding the legitimate rights and interests of the Company and social public shareholders.

In 2024, I will continue to faithfully perform the duties as an independent non-executive director in accordance with the requirements of relevant laws and regulations, and make full use of my professional knowledge and experience to provide more constructive suggestions for the development of the Company, so as to promote the stable and rapid development of the Company and better safeguard the overall interests of the Company and the legitimate rights and interests of all shareholders.

This report is hereby given.

Board of Directors of Jiangsu Recbio Technology Co., Ltd.
Independent Non-executive Director: YUEN Ming Fai
March 20, 2024

NOTICE OF 2023 ANNUAL GENERAL MEETING



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)

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2023 Annual General Meeting (the “AGM”) of Jiangsu Recbio Technology Co., Ltd. (the “Company”) will be held at 10:00 a.m. on Wednesday, May 8, 2024 at Conference Room, 3/F, Building G29, Standard Plant, China Medical City Phase 6, Medical High-tech District, Taizhou City, Jiangsu Province, the People's Republic of China for the following purposes (special resolution marked with *):

RESOLUTIONS

1. To consider and approve the Resolution on 2023 Financial Accounts Report of the Company;
2. To consider and approve the Resolution on 2024 Financial Budget Report of the Company;
3. To consider and approve the Resolution on 2023 Work Report of the Board of Directors of the Company;
4. To consider and approve the Resolution on 2023 Annual Report of the Company;
5. To consider and approve the Resolution on 2023 Work Report of the Supervisory Board of the Company;
6. To consider and approve the Resolution on Engagement of Auditors of the Company for 2024;
7. To consider and approve the Resolution on 2024 Remuneration Scheme for Directors and Supervisors of the Company;
8. To consider and approve the Resolution on 2023 Profit Distribution Plan of the Company;
9. To consider and approve the Resolution on Election of Non-independent Directors of the Second Session of the Board:
 - 9.1 To consider and approve the Election of Dr. LIU Yong as an Executive Director of the Second Session of the Board;
 - 9.2 To consider and approve the Election of Mr. LI Bu as an Executive Director of the Second Session of the Board;

NOTICE OF 2023 ANNUAL GENERAL MEETING

- 9.3 To consider and approve the Election of Ms. CHEN Qingqing as an Executive Director of the Second Session of the Board;
 - 9.4 To consider and approve the Election of Dr. HONG Kunxue as an Executive Director of the Second Session of the Board;
 - 9.5 To consider and approve the Election of Dr. WANG Ruwei as a Non-executive Director of the Second Session of the Board;
 - 9.6 To consider and approve the Election of Dr. ZHANG Jiaxin as a Non-executive Director of the Second Session of the Board;
 - 9.7 To consider and approve the Election of Dr. ZHOU Hongbin as a Non-executive Director of the Second Session of the Board; and
 - 9.8 To consider and approve the Election of Mr. HU Houwei as a Non-executive Director of the Second Session of the Board.
10. To consider and approve the Resolution on Election of Independent Directors of the Second Session of the Board:
 - 10.1 To consider and approve the Election of Dr. XIA Lijun as an Independent Non-executive Director of the Second Session of the Board;
 - 10.2 To consider and approve the Election of Mr. LIANG Guodong as an Independent Non-executive Director of the Second Session of the Board;
 - 10.3 To consider and approve the Election of Professor GAO Feng as an Independent Non-executive Director of the Second Session of the Board; and
 - 10.4 To consider and approve the Election of Professor YUEN Ming Fai as an Independent Non-executive Director of the Second Session of the Board.
 11. To consider and approve the Resolution on Election of Non-employee Representative Supervisors of the Second Session of the Supervisory Board:
 - 11.1 To consider and approve the Election of Ms. QIAN Ranting as a Non-employee Representative Supervisor of the Second Session of the Supervisory Board; and
 - 11.2 To consider and approve the Election of Mr. WANG Feizhou as a Non-employee Representative Supervisor of the Second Session of the Supervisory Board.
 12. *To consider and approve the Resolution on Grant of General Mandate to the Board to Issue Additional Shares of the Company.

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

Jiangsu Province, the PRC
April 17, 2024

NOTICE OF 2023 ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the AGM 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 AGM will be held by way of on-site voting. The results of the poll will be published on the websites of the Company at www.recbio.cn and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the AGM.
2. Any Shareholder entitled to attend and vote at the AGM 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 headquarters and registered office in the PRC (for holders of Domestic Shares and Unlisted Foreign Shares) or H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares), at least 24 hours before the AGM (i.e. before 10:00 a.m. on Tuesday, May 7, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the AGM or any adjournment thereof should he/she so wish.
4. For the purpose of determining the list of holders of H Shares who are entitled to attend the AGM, the H Share Register of members of the Company will be closed from Friday, May 3, 2024 to Wednesday, May 8, 2024, 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 AGM, unregistered holders of the H Shares 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 Thursday, May 2, 2024 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 provide proof of identity when attending the AGM.
8. Further details of the resolutions will be included in the circular of the Company dated April 17, 2024.
9. References to dates and times in this notice are to Hong Kong dates and times.

As at the date of this notice, the Board comprises Dr. LIU Yong as the chairman of the Board and an executive Director, Dr. CHEN Jianping, Mr. LI Bu and Ms. CHEN Qingqing as executive Directors, Dr. HONG Kunxue, Dr. ZHOU Hongbin, Dr. ZHANG Jiaxin and Mr. HU Houwei as non-executive Directors, and Mr. LIANG Guodong, Dr. XIA Lijun, Professor GAO Feng and Professor YUEN Ming Fai as independent non-executive Directors.