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GIANT BIOGENE HOLDING CO., LTD

巨子生物控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock code: 2367)

**PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF
NEW SHARES UNDER THE GENERAL MANDATE**

Overall Coordinator and Placing Agent

**Goldman
Sachs**

Financial Adviser

CICC 中金公司

The Board is pleased to announce that on May 16, 2024 (after trading hours), the Company, the Top-up Vendor and the Placing Agent entered into the Placing and Subscription Agreement, pursuant to which (i) the Top-up Vendor agrees to sell, and the Placing Agent agrees, as the Top-up Vendor's agent, to, on a best efforts basis, procure the Placees, who will be professional, institutional, corporate or other investors, and who and whose ultimate beneficial owners shall be the Independent Third Parties, to purchase 33,220,000 Shares held by the Top-up Vendor at a price of HK\$49.40 per Share, and (ii) the Top-up Vendor conditionally agrees to subscribe, and the Company conditionally agrees to issue such number of new Shares equal to the Shares actually placed under the Vendor Placing at a price equal to the Placing Price. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the completion of the Placing and Subscription. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties.

The gross proceeds from the Placing and Subscription are expected to be approximately HK\$1,641 million in aggregate, and the net proceeds (after deducting the commissions and estimated expenses) from the Placing and Subscription are expected to be approximately HK\$1,627 million in aggregate. As for all of the net proceeds from the Placing and Subscription, (i) approximately 90% will be used for development of core business and its ecosystem, including but not limited to brand promotion, marketing and R&D investment; and (ii) approximately 10% will be used for replenishment of liquidity and general corporate purposes.

Upon the completion of the Placing and Subscription, the proceeds raised will enhance the Group's financial strength, market competitiveness and comprehensive strength, and promote the long-term healthy and sustainable development of the Group. The Placing and Subscription will also further diversify the Company's Shareholder base by attracting a number of high quality institutional investors, and to further enhance the liquidity in the Shares through the Placing. The Subscription Shares will be allotted and issued under the General Mandate.

The number of Placing Shares, which shall be the same as the number of Subscription Shares, representing approximately 3.34% of the number of Shares in issue of the Company (i.e. 995,000,000 Shares) as at the date of this announcement and approximately 3.23% of Shares as enlarged by the allotment and issuance of the Subscription Shares (assuming that the Placing Shares are fully placed and except for the Subscription Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of completion of the Placing and Subscription).

The Placing Price of HK\$49.40 per Share:

- (a) represents a discount of approximately 6.70% to the closing price of HK\$52.95 per Share as quoted on the Stock Exchange on May 16, 2024 (being the date of the Placing and Subscription Agreement); and
- (b) represents a discount of approximately 6.28% to the average closing price of approximately HK\$52.71 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including May 16, 2024.

The Company will apply to the Listing Committee for listing of, and permission to deal in the Subscription Shares.

As the completion of the Placing and Subscription is subject to the fulfilment of certain conditions precedent and the Placing Agent not exercising their termination right, the Placing and Subscription may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

Placing of Existing Shares and Top-up Subscription of New Shares Under General Mandate

The Board is pleased to announce that on May 16, 2024 (after trading hours), the Company, the Top-up Vendor and the Placing Agent entered into the Placing and Subscription Agreement, pursuant to which (i) the Top-up Vendor agrees to sell, and the Placing Agent agrees, as the Top-up Vendor's agent, to, on a best efforts basis, procure the Placees, who will be professional, institutional, corporate or other investors, and who and whose ultimate beneficial owners shall be the Independent Third Parties, to purchase 33,220,000 Shares held by the Top-up Vendor at a price of HK\$49.40 per Share, and (ii) the Top-up Vendor conditionally agrees to subscribe, and the Company conditionally agrees to issue such number of new Shares equal to the Shares actually placed under the Vendor Placing at a price equal to the Placing Price. The principal terms of the Placing and Subscription Agreement are as follows:

Placing and Subscription Agreement

Date

May 16, 2024

Parties

- (1) The Company
- (2) Top-up Vendor;
- (3) Placing Agent (as the placing agent of the Top-up Vendor).

The Top-up Vendor is a limited liability company incorporated under the laws of the British Virgin Islands. As at the date of this announcement, the Top-up Vendor is interested in 581,104,935 Shares, representing approximately 58.40% of the existing issued share capital of the Company, and is a holding vehicle in favor of the FY Family Trust, of which Dr. Fan Daidi (spouse of Mr. Yan Jianya, an executive Director) is the settlor and beneficiary.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

It is expected that the Placing Agent will procure not less than six (6) Placees, who will be professional, institutional, corporate or other investors, to subscribe for the Placing Shares. The Placees of the Placing Shares shall be determined by the Placing Agent subject to the requirements of the Listing Rules and each of the Placees and its ultimate beneficial owners shall be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the completion of the Placing and Subscription.

Placing Shares

The number of Placing Shares under the Vendor Placing is 33,220,000 Shares with a par value of US\$0.00001 each, representing approximately 3.34% of the number of Shares in issue (i.e. 995,000,000 Shares) as at the date of this announcement and approximately 3.23% of the number of Shares in issue as enlarged by the allotment and issuance of the Subscription Shares (assuming that the Placing Shares are fully placed and except for the Subscription Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of completion of the Placing and Subscription).

Placing Price

The Placing Price of HK\$49.40 per Share:

- (a) represents a discount of approximately 6.70% to the closing price of HK\$52.95 per Share as quoted on the Stock Exchange on May 16, 2024 (being the date of the Placing and Subscription Agreement); and
- (b) represents a discount of approximately 6.28% to the average closing price of approximately HK\$52.71 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including May 16, 2024.

The Placing Price was determined based on the prevailing market prices of the Shares and was arrived at by the Company, the Top-up Vendor and the Placing Agent through arm's length negotiation.

Vendor Placing Commission

Pursuant to the Placing and Subscription Agreement, the Company agrees to pay to the Placing Agent and the Financial Adviser a fixed commission fee of 0.75% of the amount in Hong Kong dollars equivalent to the Placing Price multiplied by the number of the Placing Shares actually placed under the Vendor Placing.

Rights of Placing Shares

The Placing Shares will be sold free of all pledges, liens, charges and other encumbrances, third party rights or other claims binding upon the Top-up Vendor and have the same rights as, and rank *pari passu* with, all other Shares of the same class.

Vendor Placing Conditions

Completion of the Vendor Placing is conditional upon the satisfaction or waiver of the following conditions:

- (i) before the Closing of the Vendor Placing, there shall not have occurred:
 - (A) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Company and its subsidiaries taken as a whole;
 - (B) any suspension or limitation of trading (a) in any of the Company's securities by the Hong Kong Stock Exchange or (b) generally on the Hong Kong Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the Nasdaq National Market;
 - (C) any outbreak or escalation of hostilities, act of terrorism, the declaration by Hong Kong, the Cayman Islands, the British Virgin Islands, the PRC, the United States, the United Kingdom or any other member of the EEA of a national emergency or war or other calamity or crisis;
 - (D) any material disruption in commercial banking or securities settlement or clearance services in Hong Kong, the Cayman Islands, the British Virgin Islands, the PRC, the United States, the United Kingdom or any other member of the EEA and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong, the Cayman Islands, the British Virgin Islands, the PRC, the United States, the United Kingdom or any member of the EEA; or
 - (E) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in Hong Kong, the Cayman Islands, the British Virgin Islands, the PRC, the United States, the United Kingdom or any member of the EEA or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,that, in the sole judgment of the Placing Agent, would make the placement of the Placing Shares or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;
- (ii) the representations and warranties made by any of the Company and the Top-up Vendor pursuant to the Placing and Subscription Agreement being true and accurate and not misleading as of the date of the Placing and Subscription Agreement and the Closing Date (as defined below);

- (iii) each of the Company and the Top-up Vendor having complied with all of the agreements and undertakings in all material aspects and satisfied all of the conditions on its part to be complied with or satisfied under the Placing and Subscription Agreement on or before the Closing Date; and
- (iv) the Placing Agent having received on the Closing Date the final draft or substantially complete draft of the CSRC Filings and (where applicable) the opinion of the counsel for the Company as to the PRC laws in relation to the CSRC Filings, such drafts to be in form and substance reasonably satisfactory to the Placing Agent.

The Placing Agent shall have the sole discretion to waive any of the Vendor Placing conditions as set out above.

Completion of the Vendor Placing

Subject to the satisfaction or waiver of the Vendor Placing conditions set out above, the completion of the Vendor Placing shall take place on the third business day after the date of the Placing and Subscription Agreement or at such other time and/or date as the Top-up Vendor, the Company and the Placing Agent may agree (the “**Closing Date**”).

Financial Adviser

In connection with the Placing and the Subscription, the Company also engaged CICC as financial adviser to the Company.

CICC and its ultimate beneficial owner(s) are Independent Third Parties.

Subscription of Shares

Subscription Shares

Assuming the Placing Shares are fully placed, 33,220,000 new Shares issued by the Company will be subscribed by the Top-up Vendor, representing approximately 3.34% of the number of Shares in issue of the Company (i.e. 995,000,000 Shares) as at the date of this announcement and approximately 3.23% of the issued share capital of the Company as enlarged by the allotment and issuance of the Subscription Shares (assuming that the Placing Shares are fully placed and except for the Subscription Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of completion of the Placing and Subscription). The number of Subscription Shares will be equivalent to the number of the Placing Shares actually placed under the Vendor Placing. Assuming the Placing Shares are fully placed, the total nominal value of the Subscription Shares is US\$332.2.

Subscription Price

The Subscription Price is equivalent to the Placing Price. The net price for the Subscription (after deducting the commissions and estimated expenses) is estimated to be approximately HK\$48.97 per Subscription Share.

Status of Subscription Shares

The Subscription Shares, when issued pursuant to the Placing and Subscription Agreement, will be allotted and issued fully paid up and rank *pari passu* in all respects with other Shares in issue at that time which are free from any liens, charges and encumbrances, and together with all the rights attaching thereto as at the issuance date of the Subscription Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Subscription Shares.

Conditions of the Subscription

The completion of the Subscription is conditional upon the fulfilment of the following conditions:

- (1) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares and such listing and permission not subsequently revoked prior to the delivery or deposit of definitive share certificate(s) representing the Subscription Shares; and
- (2) the completion of the Vendor Placing having occurred pursuant to the terms of the Placing and Subscription Agreement.

Completion of the Subscription

The completion of the Subscription will take place on the second business day after the date upon which the last of the above conditions have been satisfied, provided that it shall take place on a date no later than the expiration of 14 days after the date of the Placing and Subscription Agreement or at such other time and/or date as the Top-up Vendor, the Company and the Placing Agent may agree in writing.

Lock-up Undertakings by the Top-up Vendor and the Company

Pursuant to the Placing and Subscription Agreement, the Top-up Vendor has undertaken to the Placing Agent that (except for the sale of Placing Shares pursuant to the Placing and Subscription Agreement), unless with the prior written consent of the Placing Agent, for a period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 90 days after the Closing Date, it will not, and will procure that none of its nominees, any person controlled by it, any trust associated with it or any person acting on its or their behalf shall (i) offer, sell, lend, contract to sell, pledge, grant any option over, make any short sale or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Top-up Vendor or any Affiliate of the Top-up Vendor or any person in privity with the Top-up Vendor or any Affiliate of the Top-up Vendor), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction.

The Company has undertaken to the Placing Agent, and the Top-up Vendor has undertaken to the Placing Agent to procure that, unless with the prior written consent of the Placing Agent, for a period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 90 days after the Closing Date, the Company will not (except for the issue of Subscription Shares or save pursuant to the terms of any share incentive schemes adopted by the Company as of the date of the Placing and Subscription Agreement or bonus or scrip dividend or similar arrangement which provides for allotment of Shares in lieu of the whole or part of a dividend) (i) allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which will result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction.

General Mandate to Issue the Subscription Shares

The Subscription Shares will be issued by the Company under the General Mandate, pursuant to which the Board is authorized to issue, allot and deal with up to 20% of the Shares of the Company in issue as at the date of the annual general meeting of the Company held on 13 June 2023, that is up to a total of 199,000,000 Shares. As at the date of this announcement, the Company has not issued any new Shares under the General Mandate. The Board has approved the Placing and Subscription under the General Mandate, therefore, the placing and issue of the Subscription Shares is not subject to the Shareholders' further approval.

Reasons for and Use of the Proceeds from the Placing and Subscription

Upon the completion of the Placing and Subscription, the proceeds raised will enhance the Group's financial strength, market competitiveness and comprehensive strength, and promote the long-term healthy and sustainable development of the Group. The Placing and Subscription will also further diversify the Company's Shareholder base by attracting a number of high-quality institutional investors, and to further enhance the liquidity in the Shares through the Vendor Placing. Based on the current market conditions, the Directors consider that the terms of the Placing and Subscription Agreement (including but not limited to the Placing Price, the Subscription Price and the Vendor Placing commission) are fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

The gross proceeds from the Placing and Subscription are expected to be approximately HK\$1,641 million, and the net proceeds (after deducting the commissions and estimated expenses) from the Placing and Subscription are expected to be approximately HK\$1,627 million in aggregate. As for all of the net proceeds from the Placing and Subscription, (i) approximately 90% is proposed to be used for the development of core business and its ecosystem, including but not limited to brand promotion, marketing and R&D investment; and (ii) approximately 10% is proposed to be used for replenishment of liquidity and general corporate purposes.

As disclosed in the annual report of the Company for the year ended 31 December 2023, as at 31 December 2023, approximately HK\$173.4 million of the net proceeds received by the Company from the initial public offering of the Shares remains unutilised. As of the date of this announcement, the Company intends to continue to utilize such proceeds in accordance with the purpose and timeline as disclosed in the prospectus of the Company dated 20 October 2022. As disclosed in the annual report of the Company for the year ended 31 December 2023, the Company increased its investment in R&D in 2023 by 70% year-on-year, and the Company's revenue and net profit in 2023 also recorded substantial increases. Given that the Company intends to further its investments its core business and ecosystem, the Directors consider that additional cash resources will be required in this regard. Considering the recent prevailing market conditions and market price of the Shares and the factors as set out above (including but not limited to the broadening of Shareholders' base), the Directors therefore consider that the Placing and Subscription would be appropriate in order to replenish the Company's cash resources for the above intended purposes, which would be important for the promotion of the Group's long-term success.

Equity Financing Activities in the Past 12 Months

The Company had no financing activities involving issuance of equity securities in the 12 months immediately prior to the date of this announcement.

Effects of the Placing and Subscription on the Shareholding Structure of the Company

The table below sets forth the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after the completion of the Vendor Placing but before the completion of the Subscription, and (iii) immediately after the completion of the Placing and Subscription, assuming that the Placing Shares are fully placed and except for the Subscription Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of completion of the Placing and Subscription.

Shareholder	As at the date of this announcement		Immediately after the completion of the Vendor Placing but before the completion of the Subscription		Immediately after the completion of the Placing and Subscription	
	Number of Shares held	Percentage (%)	Number of Shares held	Percentage (%)	Number of Shares held	Percentage (%)
Top-up Vendor	581,104,935	58.40	547,884,935	55.06	581,104,935	56.52
Placees	–	0.00	33,220,000	3.34	33,220,000	3.23
Other Shareholders	413,895,065	41.60	413,895,065	41.60	413,895,065	40.25
Total	995,000,000	100.0	995,000,000	100.0	1,028,220,000	100.0

Note: The percentages may not add up to 100% due to rounding.

The Directors confirm that, immediately after the completion of the Placing and Subscription, the public float of the Company will be no less than 25% of the Company's issued share capital as enlarged by the Subscription (assuming that the Placing Shares are fully placed and except for the Subscription Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the date of completion of the Placing and Subscription).

Application for Listing

The Company will apply to the Listing Committee for listing of, and permission to deal in the Subscription Shares.

Filing with Regulatory Authorities in the PRC

After the Subscription Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filing.

As the Completion of the Placing and Subscription is subject to the fulfilment of certain conditions precedent and the Placing Agent not exercising its termination right, the Placing and Subscription may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Affiliate”	has the meaning specified in Rule 501(b) of Regulation D under the Securities Act
“Board”	the board of directors of the Company
“Business Day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open for normal banking business and on which the Stock Exchange is open for dealing in securities in Hong Kong and the U.S.
“CICC”	China International Capital Corporation Hong Kong Securities Limited, the financial adviser to the Company for the Placing and Subscription
“Company”	Giant Biogene Holding Co., Ltd (巨子生物控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 02367)

“connected persons”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“CSRC Filing(s)”	any letters, filings, correspondences, communications, documents, replies, undertakings and submissions in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Placing and Subscription pursuant to the CSRC Filing Rules and other applicable rules and requirements of the CSRC (including but not limited to the CSRC Filing Report)
“CSRC Filing Report”	the filing report of the Company in relation to the Placing and Subscription, including any amendments, supplements and/or modifications thereof, to be submitted to the CSRC pursuant to Article 13 of the CSRC Filing Rules
“CSRC Filing Rules”	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) and supporting guidelines issued by the CSRC on 17 February 2023, as amended, supplemented or otherwise modified from time to time
“CSRC Rules”	the CSRC Filing Rules and the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (《關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定》) issued by the CSRC on 24 February 2023, as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company
“EEA”	European Economic Area
“General Mandate”	the general mandate to allot and issue Shares of the Company granted to the Board at the annual general meeting held on 13 June 2023, pursuant to which the Directors may allot, issue and deal with up to 199,000,000 Shares
“Group”	the Company and its subsidiaries
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Third Party”	third parties independent of and not connected with the Company and its connected persons
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any professional, institutional, corporate and other investors procured by the Placing Agent to purchase any Placing Shares pursuant to its obligations under the Placing and Subscription Agreement
“Placing Agent”	Goldman Sachs (Asia) L.L.C., the overall coordinator and placing agent for the Placing and Subscription
“Placing and Subscription”	placement of the Placing Shares by the Placing Agent or their representatives and subscription of the Subscription Shares by the Top-up Vendor under the terms and conditions of the Placing and Subscription Agreement
“Placing and Subscription Agreement”	the placing and subscription agreement entered into between the Company, the Top-up Vendor and the Placing Agent on May 16, 2024
“Placing Price”	HK\$49.40 per Placing Share (exclusive of all brokerage, Hong Kong stamp duty, Stock Exchange trading fees, SFC transaction levy and Accounting and Financial Reporting Council transaction levy)
“Placing Shares”	33,220,000 Shares held by the Top-up Vendor and to be placed by the Placing Agent pursuant to the Placing and Subscription Agreement
“PRC” or “China”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	the ordinary share(s) with a par value of US\$0.00001 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Subscription Shares by the Top-up Vendor pursuant to the Placing and Subscription Agreement
“Subscription Price”	HK\$49.40 per Share, which is equal to the Placing Price
“Subscription Shares”	the 33,220,000 Shares to be issued by the Company and to be subscribed by the Top-up Vendor pursuant to the Placing and Subscription Agreement
“subsidiary” or “subsidiaries”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers
“Top-up Vendor”	Juzi Holding Co., Ltd, a company incorporated in the British Virgin Islands with limited liability
“U.S.” or “United States”	has the meaning ascribed to it under Rule 902 of Regulation S under the Securities Act
“Vendor Placing”	the placing of 33,220,000 existing Shares by the Top-up Vendor to Placees at the Placing Price to be procured by the Placing Agent pursuant to the Placing and Subscription Agreement
“%”	per cent

By order of the Board
Giant Biogene Holding Co., Ltd
Yan Jianya
Chairman of the Board

Xi'an, the PRC
May 17, 2024

As at the date of this announcement, the Board comprises Mr. Yan Jianya, Ms. Ye Juan, Ms. Fang Juan, Ms. Zhang Huijuan and Ms. Yan Yubo as executive directors, and Mr. Huang Jin, Mr. Shan Wenhua and Ms. Wong Sze Wing as independent non-executive directors.