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**Boan Biotech**  
**博安生物**

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

**山东博安生物技术股份有限公司**

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

**(Stock Code: 6955)**

### **INSIDE INFORMATION ANNOUNCEMENT POSITIVE PROFIT ALERT**

This announcement is made by Shandong Boan Biotechnology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2024 (the “**Reporting Period**”) and the information currently available to the Board, it is expected that the Group will record a profit for the period of no less than RMB60 million for the Reporting Period, as compared to the loss for the period of approximately RMB119 million for the six months ended 30 June 2023. This is the first time for the Group to achieve interim profits.

The turnaround from loss to profit of the Group during the Reporting Period is mainly attributable to:

- the continuous increase in the number of patients covered by the Group’s first product, Boyounuo<sup>®</sup>, leading to a steady rise in sales revenue;
- the significant growth in sales volume of Boyoubei<sup>®</sup>, the Group’s second product and the first domestically produced denosumab injection, during the Reporting Period;
- the sustainable production cost reductions achieved through upgrades in the Group’s product manufacturing processes;

- the Group's persistent enhancement of scientific and efficient management measures, resulting in effective cost control;
- the Group's active expansion of its Business Development pursuant to which the Group has received the initial payments during the Reporting Period from the licensing of the exclusive rights to the self-developed product BA2101 for the treatment of respiratory system diseases to Joincare Pharmaceutical Group Industry Co., Ltd..

As the Company is still in the course of finalizing the results of the Group for the Reporting Period, the information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the Group's unaudited consolidated management accounts for the Reporting Period and the information currently available to the Board, which has neither been reviewed nor confirmed by the auditors of the Company or the audit committee of the Board. Shareholders and potential investors are advised to refer to the Group's interim results announcement for the Reporting Period which is expected to be published in August 2024.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Shandong Boan Biotechnology Co., Ltd.**  
**Jiang Hua**

*Chairlady, Chief Executive Officer and Executive Director*

Yantai, the People's Republic of China, 22 July 2024

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