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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcements of the Company dated 31 July 2024 and 7 August 2024 (the “**Announcements**”) in relation to the placing of new shares in the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Company completed the placing of 26,655,600 new Shares on 7 August 2024. Accordingly, it is proposed that the articles of association of the Company (the “**Articles of Association**”) be amended to reflect the corresponding changes to the capital structure and registered capital of the Company. Details of the proposed amendments to the Articles of Association (the “**Proposed Amendments**”) are as follows:

Current Articles of Association	Proposed Amendments
<p>Article 19</p> <p>The total number of shares of the Company prior to the initial overseas offering and listing is 498,583,294 shares. Upon the approval of CSRC, the total number of issued shares at first overseas offering is 10,694,800 shares, with a nominal value of RMB1 per share, all of which are ordinary shares.</p> <p>Upon the approval of the CSRC, all shareholders of the Company prior to the initial overseas offering and listing shall convert all the shares of the Company held by them into H Shares.</p>	<p>Article 19</p> <p>The total number of shares of the Company prior to the initial overseas offering and listing is 498,583,294 shares. Upon the approval of CSRC, the total number of issued shares at first overseas offering is 10,694,800 shares, with a nominal value of RMB1 per share, all of which are ordinary shares.</p> <p>Upon the approval of the CSRC, all shareholders of the Company prior to the initial overseas offering and listing shall convert all the shares of the Company held by them into H Shares.</p>

Current Articles of Association	Proposed Amendments
<p>Upon the completion of all the above initial overseas offering and listing and the conversion of non-overseas listed shares into H shares, the capital structure of the Company shall comprise of 509,278,094 ordinary shares, all of which are H shares.</p>	<p>Upon the completion of all the above initial overseas offering and listing and the conversion of non-overseas listed shares into H shares, the capital structure of the Company shall comprise of 509,278,094 ordinary shares, all of which are H shares.</p> <p><u>Upon obtaining approval at the annual general meeting of the Company held on 31 May 2024, the Company issued 26,655,600 H shares by way of placing in 2024. Upon completion of the placing, the capital structure of the Company comprises 535,933,694 ordinary shares, all of which are H shares.</u></p>
<p>Article 22</p> <p>The registered capital of the Company is RMB509,278,094.</p>	<p>Article 22</p> <p>The registered capital of the Company is RMB509,278,094<u>535,933,694</u>.</p>

Save for the Proposed Amendments, other provisions of the Articles of Association will remain unchanged. The English version of the Articles of Association and the Proposed Amendments are unofficial translations of the Chinese version. In case of any discrepancies, the Chinese version shall prevail.

The General Mandate obtained at the annual general meeting of the Company held on 31 May 2024 provides authority to the Board, among other things, to make amendments to the Articles of Association to reflect the new share capital structure upon the issue or allotment of additional shares of the Company pursuant to such mandate. Accordingly, the Proposed Amendments as a result of the Placing are not required to be further considered and approved by the Shareholders at a general meeting 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, 23 August 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.