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Beijing Luzhu Biotechnology Co., Ltd.
北京綠竹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: 2480)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Reference is made to the annual report of Beijing Luzhu Biotechnology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended December 31, 2023 (“**2023 Annual Report**”), published on April 23, 2024. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the 2023 Annual Report.

The Company would like to provide the following further information in relation to the Company’s financial assets at FVTPL as of December 31, 2023 as set out in the 2023 Annual Report pursuant to Appendix D2 of the Listing Rules.

As of December 31, 2023, the Group had an outstanding structured product with China Construction Bank (中國建設銀行) (the “**China Construction Bank Product**”), which was acquired by the Group prior to the Listing and accounted for more than 5.0% of the Group’s total assets as of December 31, 2023. The details of the China Construction Bank Product are set out as follows:

Name of the investment	Original principal amount (RMB'000)	Fair value as of December 31, 2023 (RMB'000)	Performance/	Unrealised gain for the year ended December 31, 2023 (RMB'000)	Size as compared to the Group's total assets as of December 31, 2023
			change in fair value for the year ended December 31, 2023 (RMB'000)		
China Construction Bank Product <i>(Note)</i>	111,826	113,440	1,614	1,614	9.72%

Note: Such product is a low-risk product in the nature of fixed income with no principal guarantee and floating returns, and there is no periodic distribution of interest income. There is no fixed duration, and the product is generally redeemable on-demand. The underlying securities comprised of deposits, money market instruments, securities investment funds, standardized fixed income assets, as well as other assets that meet the requirements of regulatory agencies.

Investment strategy

The Group adopts a prudent investment strategy and under such policy wealth management products that are redeemable on demand are preferred. A series of treasury policies and internal control policies and rules regarding investment in wealth management products are implemented to ensure that the purpose of investment is to preserve capital and liquidity until free cash is used in our primary business and operation. Prior to making an investment, the Group would ensure that there remains sufficient working capital for the Group's business needs, operating activities, research and development and capital.

The Group's investment decisions are made on a case-by-case basis and after due and careful consideration of a number of factors, such as duration of the investment and the expected returns.

The supplemental information provided in this announcement do not affect other information contained in the 2023 Annual Report and, save as disclosed above, the contents of the 2023 Annual Report remain unchanged.

By Order of the Board
Beijing Luzhu Biotechnology Co., Ltd.
Mr. KONG Jian
Chairman and Executive Director

Beijing, the PRC, September 27, 2024

As at the date of this announcement, the Board comprises Mr. KONG Jian, Ms. JIANG Xianmin and Ms. ZHANG Yanping as executive Directors; Mr. MA Biao and Mr. KONG Shuangquan as non-executive Directors; and Mr. LEUNG Wai Yip, Mr. LIANG Yeshe and Ms. HOU Aijun as independent non-executive Directors.