

ANNOUNCEMENT OF ALLOTMENT RESULTS

SUMMARY

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$25.22 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and the estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$471.1 million (assuming the Over-allotment Option is not exercised). The estimated total listing expenses (assuming that the Over-allotment Option is not exercised) are approximately HK\$77.6 million, or 14.1% of the gross proceeds of the Global Offering, comprising HK\$16.9 million underwriting-related expenses, HK\$46.1 million fees and expenses of legal advisors and Reporting Accountants and HK\$14.6 million other fees and expenses. The Company intends to use the net proceeds from the Global Offering in the manner as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$79.4 million for 3,263,500 additional Offer Shares to be issued and allotted upon the exercise of the Over-allotment Option, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering. The allocation of the additional net proceeds will be adjusted on a pro-rata basis in accordance with the purposes set out in the section headed “Net Proceeds from the Global Offering” in this announcement in the event that the Over-allotment Option is exercised.

Applications and Indications of Interest Received in the Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been slightly over-subscribed. A total of 3,524 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 12,909,500 Hong Kong Offer Shares, representing approximately 5.93 times of the total number of 2,176,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering is less than 15 times, the reallocation procedures as described in the section headed “Structure of the Global Offering” in the Prospectus have not been applied. The final number of Offer Shares is 2,176,000 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There are a total number of 1,970 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, among which, 1,847 Shareholders, representing approximately 93.76% of the Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, were allocated with one board lot of the H Shares, totalling 923,500 H Shares, representing approximately 42.44% of total Offer Shares under the Hong Kong Public Offering.

International Offering

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.6 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 19,582,500 H Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 3,263,500 Offer Shares. Please refer to the section headed “International Offering — Over-allotment Option” in this announcement.
- There are a total of 127 placees under the International Offering, among which (i) 100 placees, representing 78.74% of the total number of placees under the International Offering, have been allotted five or fewer board lots of Offer Shares, totalling 51,000 H Shares, representing 0.26% of the total number of Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised); and (ii) 98 placees have been allotted one board lot of Offer Shares, representing approximately 77.17% of the total number of placees under the International Offering, totalling 49,000 H Shares, representing approximately 0.25% of the Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised).

Cornerstone Investors

- Based on the Offer Price of HK25.22 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreements, the Cornerstone Investors have subscribed for a total of 15,478,500 Offer Shares, representing in aggregate (a) approximately 3.90% of the total issued share capital of the Company immediately upon completion of the Global Offering and (b) approximately 71.14% of the number of Offer Shares under the Global Offering, in each case assuming the Over-allotment Option is not exercised. Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details of the Cornerstone Investors.
- We have applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver and consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines under Appendix 6 of the Listing Rules (the “**Placing Guidelines**”) to allow a close associate of our existing Shareholders, namely VEKEN (HONGKONG) ECONOMIC AND TRADE CO., LIMITED. to subscribe for H Shares in the Global Offering as Cornerstone Investors.

Placees with the Consent under Paragraph 5(1) of Placing Guidelines, Paragraph 5(2) of the Placing Guidelines and Rule 10.04 of the Listing Rules

- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, its consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to the placee set out in the section headed “International Offering — Placee with the Consent under Paragraph 5(1) of Placing Guidelines” in this announcement.
- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate Offer Shares under the International Offering to the placees set out in the section headed “International Offering — Placees with consent under paragraph 5(2) of the Placing Guidelines and waiver from Rule 10.04 of the Listing Rules” in this announcement.
- To the best knowledge of the Company, (i) each of the Cornerstone Investors is an Independent Third Party and is not our connected person; (ii) none of the Cornerstone Investors is accustomed to take instructions from our Company, the Directors, the Supervisors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares; (iii) save for VEKEN (HONGKONG) ECONOMIC AND TRADE CO., LIMITED, being a close associate of existing Shareholders, none of the subscription of the relevant Offer Shares by any of the Cornerstone Investors is financed by our Company, the Directors, the Supervisors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates; and (iv) each Cornerstone Investor will be utilizing their proprietary funding or the proprietary funding of the funds under their management, as appropriate, as their source of funding for the subscription of the Offer Shares.
- To the best knowledge of the Company and save for the fact that (a) a Cornerstone Investors, VEKEN (HONGKONG) ECONOMIC AND TRADE CO., LIMITED., and (b) OrbiMed New Horizons Master Fund, L.P., Octagon Investments Master Fund LP, Lake Bleu Prime Healthcare Master Fund Limited and Lake Bleu Innovation Healthcare Master Fund Limited, being placees under the International Offering, are existing Shareholders or close associates of the existing Shareholders of the Company, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and placees in the International Offering has been financed directly or indirectly by the Company, the Directors, Supervisors, chief executive, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates, and (ii) none of the public Shareholders in the Hong Kong Public Offering and placees in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, Supervisors, chief executive, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the H Shares registered in his/her/its name or otherwise held by him/her/it. The International Offering is in compliance with the Placing Guidelines.

- Save as disclosed in the sections headed “International Offering — Cornerstone Investors”, “International Offering — Placee with consent under Paragraph 5(1) of the Placing Guidelines” and “International Offering — Placees with consent under paragraph 5(2) of the Placing Guidelines and waiver from Rule 10.04 of the Listing Rules” of this announcement, to the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) or Directors of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or to any persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees.
- Save as disclosed in the section headed “International Offering — Placees with the Consent under Paragraph 5(1) of Placing Guidelines” of this announcement, none of the Joint Representatives, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering. The Offer Shares placed to the placee set out in the section headed “International Offering — Placees with the Consent under Paragraph 5(1) of the Placing Guidelines” in this announcement are in compliance with all the conditions under the consent granted by the Stock Exchange. There is no restriction on disposal of the Offer Shares allocated to each of such connected clients.

Over-allotment Option

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (on behalf of the International Underwriters), at any time from the Listing Date to the 30th day after the last day for lodging applications under the Hong Kong Public Offering (i.e. Friday, September 23, 2022), to require the Company to allot and issue up to an aggregate of 3,263,500 additional H Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover the over-allocations in the International Offering, if any. There has been an over-allocation of 3,263,500 H Shares in the International Offering and such over-allocation will be settled using the H Shares purchased by the Stabilization Manager (or any person acting for it) in the secondary market, exercising the Over-allotment Option in full or in part or through deferred settlement, or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company’s website at <https://www.biocytogen.com.cn/> and on the Stock Exchange’s website at www.hkexnews.hk, respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

Lock-up Obligations

- Each of the Company, all existing Shareholders and the Cornerstone Investors are subject to certain lock-up obligations as set out in the paragraph headed “Lock-up Undertakings” in this announcement.

Results of Allocations

- Results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering, including the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be published on Wednesday, August 31, 2022 on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at <https://www.biocytogen.com.cn/>.
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers or certificate of incorporation numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the Company's website and the Stock Exchange's website at <https://www.biocytogen.com.cn/> and www.hkexnews.hk, respectively, by no later than 8:00 a.m. on Wednesday, August 31, 2022. Please note that the list of identification document numbers set out in this announcement may not be a complete list of successful applicants since only successful applicants whose identification document numbers are provided to HKSCC by CCASS Participants are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Hong Kong Offer Shares through their brokers can consult their brokers to enquire about their application results;
 - from the "IPO Results" function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Wednesday, August 31, 2022 to 12:00 midnight on Tuesday, September 6, 2022; and
 - from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Wednesday, August 31, 2022 to Monday, September 5, 2022 (except Saturday, Sunday and public holiday in Hong Kong).
- This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed "Results of Applications Made by **HK eIPO White Form**" in this announcement refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed "Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS" in this announcement are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

- Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **HK eIPO White Form**” and “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

Despatch/Collection of H Share Certificates/e-Auto Refund Payment Instructions/Refund Checks

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service and who have been wholly or partially successfully allocated Hong Kong Offer Shares and are eligible to collect H Share certificates in person may collect Share certificates from the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, August 31, 2022, or such other date as notified by the Company in the newspapers as the date of despatch/collection of H Share certificates/refund monies.
- Applicants being individuals who are eligible for personal collection cannot authorize any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Tricor Investor Services Limited.
- H Share certificates for Hong Kong Offer Shares allotted to applicants who applied for less than 1,000,000 Hong Kong Offer Shares through the **HK eIPO White Form** service are expected to be despatched to those entitled to the addresses specified in the relevant application instructions by ordinary post at their own risk on or before Wednesday, August 31, 2022.
- H Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **HK eIPO White Form** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Wednesday, August 31, 2022 are expected to be despatched by ordinary post to those entitled to the address specified in the relevant application at their own risk on or before Wednesday, August 31, 2022.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their H Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Wednesday, August 31, 2022.

- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, August 31, 2022, or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications and the amount of refund monies payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). Immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the credit of refund monies to the CCASS Investor Participants bank accounts, HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and the refund amount credited to their respective designated bank accounts (if any).
- Applicants who applied through the **HK eIPO White Form** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment accounts in the form of e-Auto Refund payment instructions on Wednesday, August 31, 2022. Applicants who applied through the **HK eIPO White Form** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified in their application instructions in the form of refund cheque(s) in favour of the applicant (or, in the case of joint applications, the first-named applicant) by ordinary post at their own risk on or before Wednesday, August 31, 2022. No interest will be paid thereon.
- Refund monies (if any) for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Wednesday, August 31, 2022.
- H Share certificates will only become valid evidence of title at 8:00 a.m. on the Listing Date which is expected to be Thursday, September 1, 2022, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "Underwriting — Hong Kong Underwriting Arrangements — Hong Kong Public Offering — Grounds for Termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

Public Float

- Immediately following completion of the Global Offering and assuming the Over-allotment Option is not exercised, at least 16.42% of the Company's enlarged issued share capital would be held by the public hands, which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules. The Directors confirm that immediately after the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company, (ii) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company, (iii) the three largest public Shareholders do not hold more than 50% of the shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Commencement of Dealings

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Thursday, September 1, 2022 (Hong Kong time), dealings in the H Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, September 1, 2022 (Hong Kong time). The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 2315.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in H Shares.

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$25.22 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and the estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$471.1 million (assuming the Over-allotment Option is not exercised). The estimated total listing expenses (assuming that the Over-allotment Option is not exercised) are approximately HK\$77.6 million, or 14.1% of the gross proceeds of the Global Offering, comprising HK\$16.9 million underwriting-related expenses, HK\$46.1 million fees and expenses of legal advisors and Reporting Accountants and HK\$14.6 million other fees and expenses.

The Company intends to apply the net proceeds as follows:

1. Approximately HK\$329.8 million (or approximately 70% of the net proceeds) to fund further clinical research and development of the Core Products, which includes:
 - approximately HK\$164.9 million (or approximately 35% of the net proceeds) will be used to fund the research and development of YH003; and

- approximately HK\$164.9 million (or approximately 35% of the net proceeds) will be used to fund the clinical research and development of YH001.
2. Approximately HK\$70.7 million (or approximately 15% of the net proceeds) to fund our antibody drug discovery and development in connection with our Project Integrum:
- approximately HK\$23.6 million (or approximately 5% of the net proceeds) will be invested in the facilities construction and purchase of equipment used for antibody drug discovery under Project Integrum:
 - approximately HK\$14.1 million (or approximately 3% of the net proceeds) will be invested in facilities construction to cover the long-term payables related to the construction cost of the completed Beijing Daxing Project; and
 - approximately HK\$9.4 million (or approximately 2% of the net proceeds) will be invested in the purchase of equipment.
 - approximately HK\$23.6 million (or approximately 5% of the net proceeds) will be used to cover the staff costs in Project Integrum:
 - approximately HK\$14.1 million (or approximately 3% of the net proceeds) will be used for the antibody development and related services staff;
 - approximately HK\$9.4 million (or approximately 2% of the net proceeds) will be used for the clinical development team.
 - approximately HK\$23.6 million (or approximately 5% of the net proceeds) will be used for trial consumables and other costs in antibody discovery and development for Project Integrum.
3. Approximately HK\$47.1 million (or approximately 10% of the net proceeds) for the pre-clinical and clinical development of our other pipeline products:
- approximately HK\$14.1 million (or approximately 3% of the net proceeds) will be used to fund our upcoming clinical trials of YH002;
 - approximately HK\$9.4 million (or approximately 2% of the net proceeds) will be used to fund our clinical trials of YH004; and
 - approximately HK\$23.6 million (or approximately 5% of the net proceeds) will be used to fund our pre-clinical trials of several drug candidates, including YH008, YH009, YH006, YH010, TH012 and YH013.
4. Approximately HK\$23.6 million (or approximately 5% of the net proceeds) will be used for our working capital and other general corporate purposes.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$79.4 million for 3,263,500 additional H Shares to be issued and allotted upon the exercise of the Over-allotment Option. The allocation of the additional net proceeds will be adjusted on a pro-rata basis in accordance with the purposes set out in the section headed “Net Proceeds from the Global Offering” in this announcement in the event that the Over-allotment Option is exercised.

For further information, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been slightly over-subscribed. At the close of the application lists at 12:00 noon on Wednesday, August 24, 2022, a total of 3,524 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 12,909,500 Hong Kong Offer Shares, representing approximately 5.93 times of the total number of 2,176,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 3,508 valid applications in respect of a total of 7,521,500 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$25.22 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 6.91 times of the 1,088,000 Hong Kong Offer Shares initially comprised in Pool A; and
- 16 valid applications in respect of a total of 5,388,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$25.22 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 4.95 times of the 1,088,000 Hong Kong Offer Shares initially comprised in Pool B.

No application has been rejected due to invalid application. Two multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to dishonored payment. No application for more than 1,088,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering is less than 15 times, the reallocation procedures as described in the section headed “Structure of the Global Offering” in the Prospectus have not been effected. The final number of Offer Shares under the Hong Kong Public Offering is 2,176,000 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There are a total number of 1,970 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, among which, 1,847 Shareholders, representing approximately 93.76% of the Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, were allocated with one board lot of the Offer Shares, totalling 923,500 Shares, representing approximately 42.44% of total Offer Shares under the Hong Kong Public Offering.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the section headed “Basis of Allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.6 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 19,582,500 Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 3,263,500 Offer Shares. Please refer to the section headed “International Offering — Over-allotment Option” in this announcement.

There are a total of 127 placees under the International Offering, among which (i) 100 placees, representing 78.74% of the total number of placees under the International Offering, have been allotted five or fewer board lots of Offer Shares, totalling 51,000 H Shares, representing 0.26% of the total number of Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised); and (ii) 98 placees have been allotted one board lot of Offer Shares, representing approximately 77.17% of the total number of placees under the International Offering, totalling 49,000 H Shares, representing approximately 0.25% of the Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised).

Cornerstone Investors

Based on the Offer Price of HK\$25.22 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreements as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Cornerstone Investor	Investment Amount (US\$ million) ⁽¹⁾	Number of Offer Shares (rounded down to nearest whole board lot of 500 H Shares)	Approximate % of Offer Shares	Approximate % of total Shares in issue immediately following the completion of Global Offering ⁽²⁾
VEKEN (HONGKONG) ECONOMIC AND TRADE CO., LIMITED.	15	4,662,500	21.43%	1.18%
RemeGen	10	3,108,000	14.28%	0.78%
Sanjin International CO., LTD.	10	3,108,000	14.28%	0.78%
QuantumPharm Inc.	9.8	3,046,000	14.00%	0.77%
Beijing Xingxing Equity Investment Partnership (Limited Partnership)	5	1,554,000	7.14%	0.39%
Total	49.8	15,478,500	71.14%	3.90%

Notes:

(1) Calculated based on the conversion rate of US\$1.00 to HK\$7.8395, as disclosed in the Prospectus.

(2) Assuming the Over-allotment Option is not exercised.

(3) Percentage figures in the table above are subject to rounding adjustments

We have applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to allow VEKEN (HONGKONG) ECONOMIC AND TRADE CO., LIMITED., which is a close associate of two existing Shareholders, namely SDIC Shenzhen and SDIC Ningbo, to subscribe for the H Shares in the Global Offering as a Cornerstone Investor. Please refer to the section headed “Waivers and Exemption” in the Prospectus.

To the best knowledge of the Company, (i) each of the Cornerstone Investors is an Independent Third Party and is not our connected person; (ii) none of the Cornerstone Investors is accustomed to take instructions from our Company, the Directors, the Supervisors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares; (iii) save for VEKEN (HONGKONG) ECONOMIC AND TRADE CO., LIMITED. being a close associate of existing Shareholders, none of the subscription of the relevant Offer Shares by any of the Cornerstone Investors is financed by our Company, the Directors, the Supervisors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates; and (iv) each Cornerstone Investor will be utilizing their proprietary funding or the proprietary funding of the funds under their management, as appropriate, as their source of funding for the subscription of the Offer Shares.

There are no side arrangements or agreements between our Group and the Cornerstone Investors or any benefit, direct or indirect, conferred on the Cornerstone Investors by virtue of or in relation to the Cornerstone Placing, other than a guaranteed allocation of the relevant Offer Shares at the Offer Price.

The Offer Shares to be subscribed by the Cornerstone Investors will rank pari passu in all respect with the fully paid Shares in issue and will be counted towards the public float of our Company under Rule 8.08 of the Listing Rules. Such Offer Shares will not count towards the public float for the purpose of Rule 18A.07 of the Listing Rules. Immediately following the completion of the Global Offering, none of the Cornerstone Investors will become a substantial Shareholder of our Company and will not have any Board representation in our Company. The Cornerstone Investors do not have any preferential rights under the Cornerstone Investment Agreements compared with other public Shareholders, other than a guaranteed allocation of the relevant Offer Shares at the Offer Price.

Each of the Cornerstone Investor has agreed that it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date (the “**Locked-up Period**”), dispose of any of the Offer Shares they have purchased pursuant to their respective Cornerstone Investment Agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

Placee with consent under paragraph 5(1) of the Placing Guidelines

Certain Offer Shares were placed to one placee who is a connected client of a lead broker within the meaning of the Placing Guidelines. The Company has applied to the Exchange for, and the Stock Exchange has granted, its consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares as set out below. The Shares to be placed to CICC FT (as defined below) will be held by it on non-discretionary basis, and on behalf of independent third parties who are not connected to the Company for the purpose of the Listing Rules.

Placee	Connected syndicate member or distributor	Relationship with the connected syndicate member or distributor	Number of Offer Shares placed	Approximate % of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate % of the total issued share capital immediately following the completion of Global Offering ⁽¹⁾
CICC Financial Trading Limited (“CICC FT”) ⁽²⁾	China International Capital Corporation Hong Kong Securities Limited (“CICCHKS”)	CICC FT is a member of the same group as CICCHKS.	300,000 H Shares	1.38%	0.08%

Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) CICC FT and China International Capital Corporation Limited have entered into a series of cross border delta-one OTC swap transactions (the “CICC FT OTC Swaps”) with each other and with an independent third-party investor (the “CICC FT Ultimate Client”), subject to customary fees and commissions and terms and conditions of the CICC FT OTC Swaps documents, including but not limited to: (1) during the tenor of the CICC FT OTC Swaps, all economic returns of the H Shares will be passed to the CICC FT Ultimate Client and all economic loss shall be borne by the CICC FT Ultimate Client through the CICC FT OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the price of the H Shares; (2) the CICC FT OTC Swaps are linked to the H Shares and the CICC FT Ultimate Client may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the H Shares and settle CICC FT OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap documents; and (3) despite that CICC FT will hold the title of the H Shares by itself, it will not exercise the voting right of the relevant H Shares during the terms of the CICC FT OTC Swaps as per its internal policy. The H Shares to be allocated to CICC FT will be held by it for the purpose of hedging the economic exposure under the CICC FT OTC Swaps only. The CICC FT Ultimate Client is 藍墨專享 2 號私募投資基金 (Lanmo Zhuanxiang No. 2 Private Equity Investment Fund), and the ultimate beneficial owners of such CICC FT Ultimate Client are Liu Jian (劉健) (as to 64%) and Liu Xiaoqing (劉曉慶) (as to 34%). To the best knowledge of CICC FT having made all reasonable enquiries, each of the CICC FT Ultimate Client and the aforementioned ultimate beneficial owners of the CICC FT Ultimate Client is an independent third party of each of the Company, CICCHKS and CICC FT.

Save as disclosed in the above, none of the Joint Representatives, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering. The Offer Shares placed to the placee set out in the table above are in compliance with all the conditions under the consent granted by the Stock Exchange. There is no restriction on disposal of the Offer Shares allocated to the connected client.

Placees with consent under paragraph 5(2) of the Placing Guidelines and waiver from Rule 10.04 of the Listing Rules

A total of 1,030,000 Offer Shares, representing approximately 2.61% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised), were placed to two existing Shareholders and close associates of an existing Shareholder of the Company. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering as set out below.

Placee(s)	Relationship with the Company	Number of Shares held by itself or its associate as at the date of this announcement (Approximate % of issued Share capital)	Number of Offer Shares placed	Offer Shares subscribed as an approximate % of the Offer Shares initially available under the Global Offering ⁽¹⁾	Number of Shares held by itself or its close associate immediately following the completion of the Global Offering (Approximate % of the total issued Share capital) ⁽¹⁾⁽²⁾
Octagon	Existing Shareholder	4,043,520 Unlisted Foreign Shares (1.08%)	310,000 H Shares	1.42%	4,353,520 H Shares (1.10%)
OrbiMed	Existing Shareholder	622,080 Unlisted Foreign Shares (0.17%)	120,000 H Shares	0.55%	742,080 H Shares (0.19%)
Lake Bleu Prime Healthcare Master Fund Limited and Lake Bleu Innovation Healthcare Master Fund Limited (together, the “LBC Placee Entities”)	The LBC Placee Entities are funds managed by Lake Bleu Capital (Hong Kong) Limited, which is the fund manager of LBC, an existing Shareholder.	4,665,600 Unlisted Foreign Shares (1.24%)	600,000 H Shares	2.76%	5,265,600 H Shares (1.33%)
Total			<u>1,030,000 H Shares</u>	<u>4.73%</u>	<u>10,361,200 H Shares</u> <u>(2.61%)</u>

Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) All 4,043,520 Unlisted Foreign Shares held by Octagon, the 622,080 Unlisted Foreign Shares held by OrbiMed and the 4,665,600 Unlisted Foreign Shares held by LBC as of the date of this announcement shall be converted into H Shares upon completion of the Global Offering on a one-for-one basis.
- (3) Percentage figures in the table above are subject to rounding adjustments.

To the best knowledge of the Company and save for the fact that (a) a Cornerstone Investors, VEKEN (HONGKONG) ECONOMIC AND TRADE CO., LIMITED., and (b) OrbiMed New Horizons Master Fund, L.P., Octagon Investments Master Fund LP, Lake Bleu Prime Healthcare Master Fund Limited and Lake Bleu Innovation Healthcare Master Fund Limited, being placees under the International Offering, are existing Shareholders or close associates of the existing Shareholders of the Company, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and placees in the International Offering has been financed directly or indirectly by the Company, the Directors, Supervisors, chief executive, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates, and (ii) none of the public Shareholders in the Hong Kong Public Offering and placees in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, Supervisors, chief executive, substantial Shareholders, existing Shareholders or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the H Shares registered in his/her/its name or otherwise held by him/her/it. The International Offering is in compliance with the Placing Guidelines.

Save as disclosed in the sections headed “International Offering — Cornerstone Investors”, “International Offering — Placee with consent under Paragraph 5(1) of the Placing Guidelines” and “International Offering — Placees with consent under paragraph 5(2) of the Placing Guidelines and waiver from Rule 10.04 of the Listing Rules” of this announcement, to the best knowledge, information and belief of the Directors, no Offer Shares placed by or through the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) or Directors of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or to any persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees.

Over-allotment Option

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (on behalf of the International Underwriters), at any time from the Listing Date to the 30th day after the last day for lodging applications under the Hong Kong Public Offering (i.e. Friday, September 23, 2022), to require the Company to allot and issue up to an aggregate of 3,263,500 additional Offer Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover the over-allocations in the International Offering, if any.

There has been an over-allocation of 3,263,500 Offer Shares in the International Offering and such over-allocation will be settled using H Shares purchased by the Stabilization Manager (or its affiliates or any person acting for it) in the secondary market, exercising the Over-allotment Option in full or in part or through deferred settlement, or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website at <https://www.biocytogen.com.cn/> and on the Stock Exchange's website at www.hkexnews.hk, respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

Lock-up Undertakings

Each of the Company, the existing Shareholders and the Cornerstone Investors has given certain undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-Up Undertakings are set out as follows:

Name	Class of Shares	Number of Lock-up Shares held in the Company subject to the Lock-up Undertakings upon Listing	% shareholding in the Company subject to the Lock-up Undertakings upon Listing ⁽¹⁾	Last day subject to the Lock-up Undertakings
<i>The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>				
	N/A	N/A	N/A	February 28, 2023 ⁽²⁾
<i>Controlling Parties (subject to lock-up obligations pursuant to the Hong Kong Underwriting Agreement and applicable PRC laws and regulations)</i>				
Dr. Shen Yuelei (沈月雷)	Domestic Shares	26,394,840	6.7%	August 31, 2023 ⁽³⁾
Dr. Ni Jian (倪健)	Domestic Shares	29,004,840	7.3%	August 31, 2023 ⁽³⁾
Sub-total		55,399,680	14.0%	

All other existing Shareholders (including the Pre-IPO Investors but excluding Controlling Parties above) (subject to lock-up obligations pursuant to the applicable PRC laws and regulations)

Baiao Evergreen	Domestic Shares	12,415,860	3.1%	August 31, 2023 ⁽³⁾
	H Shares	6,272,820	1.6%	August 31, 2023 ⁽³⁾
Baiao Changsheng	Domestic Shares	13,510,620	3.4%	August 31, 2023 ⁽³⁾
	H Shares	5,137,020	1.3%	August 31, 2023 ⁽³⁾
Eucure Changsheng	Domestic Shares	8,822,160	2.2%	August 31, 2023 ⁽³⁾
	H Shares	3,777,840	1.0%	August 31, 2023 ⁽³⁾
Eucure Evergreen	Domestic Shares	3,092,220	0.8%	August 31, 2023 ⁽³⁾
	H Shares	1,666,620	0.4%	August 31, 2023 ⁽³⁾

Name	Class of Shares	Number of Lock-up Shares held in the Company subject to the Lock-up Undertakings upon Listing	% shareholding in the Company subject to the Lock-up Undertakings upon Listing ⁽¹⁾	Last day subject to the Lock-up Undertakings
SDIC Shanghai	Domestic Shares	42,133,320	10.6%	August 31, 2023 ⁽³⁾
Zhaoyin Chengzhang Qihao	Domestic Shares	22,602,960	5.7%	August 31, 2023 ⁽³⁾
Zhaoyin Chengzhang Shijiuhao	Domestic Shares	19,060,920	4.8%	August 31, 2023 ⁽³⁾
SDIC Shenzhen	Domestic Shares	18,996,120	4.8%	August 31, 2023 ⁽³⁾
China Life Chengda	Domestic Shares	14,296,320	3.6%	August 31, 2023 ⁽³⁾
Biofortune	Domestic Shares	12,144,960	3.1%	August 31, 2023 ⁽³⁾
SDIC Ningbo	Domestic Shares	11,808,000	3.0%	August 31, 2023 ⁽³⁾
China Life Jiequan	Domestic Shares	9,222,840	2.3%	August 31, 2023 ⁽³⁾
PICC Health Care Fund	Domestic Shares	9,222,840	2.3%	August 31, 2023 ⁽³⁾
3E Bioventures	Domestic Shares	9,193,680	2.3%	August 31, 2023 ⁽³⁾
Mr. Zhu	Domestic Shares	7,475,400	1.9%	August 31, 2023 ⁽³⁾
Zhaoyin Langyao	Domestic Shares	6,433,560	1.6%	August 31, 2023 ⁽³⁾
CMB Capital	Domestic Shares	3,074,400	0.8%	August 31, 2023 ⁽³⁾
Oriza Seed Fund II	H Shares	2,936,880	0.7%	August 31, 2023 ⁽³⁾
Zhuhai Growth	Domestic Shares	2,459,520	0.6%	August 31, 2023 ⁽³⁾
Cowin Guosheng	H Shares	1,844,640	0.5%	August 31, 2023 ⁽³⁾
Zhaoyin Gongying	Domestic Shares	1,355,760	0.3%	August 31, 2023 ⁽³⁾
Yiwu Shenyuan	Domestic Shares	1,229,760	0.3%	August 31, 2023 ⁽³⁾
Wedo Alpha	H Shares	1,112,760	0.3%	August 31, 2023 ⁽³⁾
Astral	H Shares	26,088,480	6.6%	August 31, 2023 ⁽³⁾
BioVeda	H Shares	20,291,400	5.1%	August 31, 2023 ⁽³⁾
COWIN CHINA Fund I	H Shares	6,920,640	1.7%	August 31, 2023 ⁽³⁾
LBC	H Shares	4,665,600	1.2%	August 31, 2023 ⁽³⁾
CPE-CbioMice	Unlisted Foreign Shares	4,665,600	1.2%	August 31, 2023 ⁽³⁾
Octagon	H Shares	4,043,520	1.0%	August 31, 2023 ⁽³⁾
CTW	H Shares	933,120	0.2%	August 31, 2023 ⁽³⁾
OrbiMed	H Shares	622,080	0.2%	August 31, 2023 ⁽³⁾
Sub-total		319,530,240	80.6%	

Name	Class of Shares	Number of Lock-up Shares held in the Company subject to the Lock-up Undertakings upon Listing	% shareholding in the Company subject to the Lock-up Undertakings upon Listing ⁽¹⁾	Last day subject to the Lock-up Undertakings
<i>Cornerstone Investors (subject to lock-up obligations pursuant to their respective Cornerstone Investment Agreements)</i>				
VEKEN (HONGKONG) ECONOMIC AND TRADE CO., LIMITED. ⁽⁴⁾	H Shares	4,662,500	1.18%	February 28, 2023 ⁽³⁾
RemeGen ⁽⁴⁾	H Shares	3,108,000	0.78%	February 28, 2023 ⁽³⁾
Sanjin International CO., LTD. ⁽⁴⁾	H Shares	3,108,000	0.78%	February 28, 2023 ⁽³⁾
QuantumPharm Inc. ⁽⁴⁾	H Shares	3,046,000	0.77%	February 28, 2023 ⁽³⁾
Beijing Xingxing Equity Investment Partnership (Limited Partnership) ⁽⁴⁾	H Shares	1,554,000	0.39%	February 28, 2023 ⁽³⁾
Sub-total		15,478,500	3.90%	
Grand Total		390,408,420	98.4%	

Notes:

- (1) Based on the assumption that the Over-Allotment Option is not exercised.
- (2) The Company may allot or issue Shares without any lock-up obligation after the indicated date.
- (3) The Controlling Parties, all other existing Shareholders and the Cornerstone Investors may dispose of or transfer Shares without any lock-up obligation after the date as indicated above.
- (4) The number of Shares set out here comprises Shares acquired under the relevant Cornerstone Investment Agreements.
- (5) Percentage figures in the table above are subject to rounding adjustments.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, 3,524 valid applications made by the public through the **HK eIPO White Form** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

Pool A

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
500	2,486	1,243 out of 2,486 applicants to receive 500 shares	50.00%
1,000	260	138 out of 260 applicants to receive 500 shares	26.54%
1,500	162	88 out of 162 applicants to receive 500 shares	18.11%
2,000	92	52 out of 92 applicants to receive 500 shares	14.13%
2,500	83	50 out of 83 applicants to receive 500 shares	12.05%
3,000	40	27 out of 40 applicants to receive 500 shares	11.25%
3,500	36	27 out of 36 applicants to receive 500 shares	10.71%
4,000	43	34 out of 43 applicants to receive 500 shares	9.88%
4,500	14	12 out of 14 applicants to receive 500 shares	9.52%
5,000	76	69 out of 76 applicants to receive 500 shares	9.08%
6,000	39	37 out of 39 applicants to receive 500 shares	7.91%
7,000	24	500 shares plus 2 out of 24 applicants to receive an additional 500 shares	7.74%
8,000	18	500 shares plus 4 out of 18 applicants to receive an additional 500 shares	7.64%
9,000	3	500 shares plus 1 out of 3 applicants to receive an additional 500 shares	7.41%
10,000	41	500 shares plus 17 out of 41 applicants to receive an additional 500 shares	7.07%
15,000	18	500 shares plus 10 out of 18 applicants to receive an additional 500 shares	5.19%
20,000	15	1,000 shares plus 1 out of 15 applicants to receive an additional 500 shares	5.17%
25,000	8	1,000 shares plus 4 out of 8 applicants to receive an additional 500 shares	5.00%
30,000	8	1,000 shares plus 7 out of 8 applicants to receive an additional 500 shares	4.79%
35,000	7	1,500 shares plus 2 out of 7 applicants to receive an additional 500 shares	4.69%
40,000	11	1,500 shares plus 7 out of 11 applicants to receive an additional 500 shares	4.55%
45,000	1	2,000 shares	4.44%
50,000	5	2,000 shares plus 1 out of 5 applicants to receive an additional 500 shares	4.20%
60,000	4	2,000 shares plus 2 out of 4 applicants to receive an additional 500 shares	3.75%
70,000	1	2,500 shares	3.57%
80,000	3	2,500 shares plus 1 out of 3 applicants to receive an additional 500 shares	3.33%
100,000	10	3,000 shares	3.00%
TOTAL:	3,508	Total number of Pool A successful applicants: 1,954	

Pool B

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
200,000	9	50,000 shares	25.00%
300,000	4	66,000 shares	22.00%
600,000	1	109,500 shares	18.25%
700,000	1	112,000 shares	16.00%
1,088,000	1	152,500 shares	14.02%
TOTAL:	16	Total number of Pool B successful applicants: 16	

The final number of Offer Shares under the Hong Kong Public Offering is 2,176,000 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card, passport, Hong Kong business registration or certificate of incorporation numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares successfully applied for, will be made available at the times and date and in the manner specified below:

- in the announcement to be posted on the Company's website at <https://www.biocytogen.com.cn/> and the Stock Exchange's website at www.hkexnews.hk by no later than 8:00 a.m. on Wednesday, August 31, 2022. Please note that the list of identification document numbers set out in this announcement may not be a complete list of successful applicants since only successful applicants whose identification document numbers are provided to HKSCC by CCASS Participants are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Hong Kong Offer Shares through their brokers can consult their brokers to enquire about their application results;
- from the "IPO Results" function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Wednesday, August 31, 2022 to 12:00 midnight on Tuesday, September 6, 2022; and

- from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. on Wednesday, August 31, 2022 to Monday, September 5, 2022 (except Saturday, Sunday and public holiday in Hong Kong).

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” in this announcement refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” in this announcement are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **HK eIPO White Form**” and “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

The level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be published from Wednesday, August 31, 2022 on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at <https://www.biocytogen.com.cn/>.

SHAREHOLDING CONCENTRATION ANALYSIS

A summary of allotment results under the International Offering is set out below:

- Top 1, 5, 10, 20 and 25 of the placees in the International Offering:

Placee	Subscription as % of International Offering			Subscription as % of total Offer Shares			% of total issued share capital upon Listing	
	Subscription	Offering	not exercised)	Subscription	Offer Shares	exercised)	Option is not exercised)	Option is fully exercised)
Top 1	4,662,500	77,599,940	23.81%	20.41%	21.43%	18.63%	19.56%	19.40%
Top 5	16,524,500	89,461,940	84.38%	72.33%	75.95%	66.04%	22.55%	22.37%
Top 10	20,938,500	102,585,060	106.92%	91.65%	96.23%	83.68%	25.86%	25.65%
Top 20	22,676,500	104,945,140	115.80%	99.26%	104.22%	90.63%	26.46%	26.24%
Top 25	22,781,500	105,050,140	116.34%	99.72%	104.70%	91.05%	26.48%	26.27%

- Top 1, 5, 10, 20 and 25 of all the Shareholders upon Listing:

Shareholder	Subscription of the International Offer Shares	Shares held following the Global Offering	Subscription as % of International Offering (assuming the Over- allotment Option is not exercised)	Subscription as % of International Offering (assuming the Over- allotment Option is fully exercised)	Subscription as % of total Offer Shares (assuming the Over- allotment Option is not exercised)	Subscription as % of total Offer Shares (assuming the Over- allotment Option is fully exercised)	% of total issued share capital upon Listing (assuming the Over- allotment Option is not exercised)	% of total issued share capital upon Listing (assuming the Over- allotment Option is fully exercised)
Top 1	—	110,094,840	0.00%	0.00%	0.00%	0.00%	27.75%	27.53%
Top 5	4,662,500	308,765,660	23.81%	20.41%	21.43%	18.63%	77.84%	77.20%
Top 10	4,662,500	356,797,580	23.81%	20.41%	21.43%	18.63%	89.94%	89.21%
Top 20	18,988,500	391,250,460	96.97%	83.12%	87.27%	75.89%	98.63%	97.82%
Top 25	21,058,500	395,988,420	107.54%	92.18%	96.78%	84.16%	99.82%	99.01%

- Top 1, 5, 10, 20 and 25 of all the holders of the H Shares of the Company (the “H Shareholders”) upon Listing:

Shareholder	Subscription of the International Offer Shares	Number of H Shares held upon Listing	Number of Shares held upon Listing	Subscription as % of the total number of H Shares allocated under the International Offering (assuming the Over- allotment Option is not exercised)	Subscription as % of the total number of H Shares allocated under the International Offering (assuming the Over- allotment Option is fully exercised)	Subscription as % of the total number of H Shares allocated under the Global Offering (assuming the Over- allotment Option is not exercised)	Subscription as % of the total number of H Shares allocated under the Global Offering (assuming the Over- allotment Option is fully exercised)	H Shares held as % of total number of total H Shares (assuming the Over- allotment Option is not exercised)	H Shares held as % of total number of H Shares (assuming the Over- allotment Option is fully exercised)	Shares held as % of total issued share capital upon Listing (assuming the Over- allotment Option is not exercised)	Shares held as % of total issued share capital upon Listing (assuming the Over- allotment Option is fully exercised)
Top 1	—	26,088,480	77,260,320	0.00%	0.00%	0.00%	0.00%	24.14%	23.43%	19.48%	19.32%
Top 5	600,000	77,265,060	221,677,440	3.06%	2.63%	2.76%	2.40%	71.49%	69.40%	55.88%	55.43%
Top 10	14,834,500	95,543,080	312,892,900	75.75%	64.93%	68.18%	59.29%	88.41%	85.82%	78.88%	78.23%
Top 20	21,668,500	107,981,920	325,331,740	110.65%	94.85%	99.59%	86.60%	99.92%	96.99%	82.01%	81.34%
Top 25	22,606,500	108,919,920	326,269,740	115.44%	98.95%	103.90%	90.35%	100.78%	97.83%	82.25%	81.58%

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in H Shares.