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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the prospectus dated December 19, 2022 (the “**Prospectus**”) issued by Shandong Boan Biotechnology Co., Ltd. (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or to any person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended from time to time, (the “**U.S. Securities Act**”)) (“**U.S. Persons**”) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in Hong Kong, the United States or elsewhere.

The Offer Shares have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold (1) solely to QIBs as defined in Rule 144A pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, UBS AG Hong Kong Branch as stabilization manager (the “**Stabilization Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilization Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilization Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on January 21, 2023, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on January 21, 2023, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

In connection with the Global Offering, UBS AG Hong Kong Branch and Essence International Securities (Hong Kong) Limited together act as the Overall Coordinators, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and the Capital Market Intermediaries. Futu Securities International (Hong Kong) Limited, Livermore Holdings Limited and Silverbricks Securities Company Limited together act as the Joint Lead Managers and the Capital Market Intermediaries.

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)

GLOBAL OFFERING

- Number of Offer Shares under the Global Offering** : 10,694,800 H Shares (subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 1,069,600 H Shares (subject to reallocation)
- Number of International Offer Shares** : 9,625,200 H Shares (including 534,800 Reserved Shares under the Preferential Offering, subject to reallocation and the Over-allotment Option)
- Offer Price** : HK\$19.80 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
- Nominal Value** : RMB1.00 per H Share
- Stock Code** : 6955

*Joint Sponsors, Overall Coordinators, Joint Global Coordinators,
Joint Bookrunners and Joint Lead Managers*



Joint Lead Managers (in alphabetical order)



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.boan-bio.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk;
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or **agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.**

Please refer to the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares” in the Prospectus for further details of the procedures through which you can apply for Hong Kong Offer Shares electronically.

THE LISTING APPLICATION

The Company has applied to the Stock Exchange for the listing of, and permission to deal in, (i) our H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option); and (ii) the H Shares to be converted from our existing Domestic Shares and Unlisted Foreign Shares. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, December 30, 2022, it is expected that dealings in the H Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Friday, December 30, 2022.

Your application through the **White Form eIPO** service or by giving **electronic application instructions** to HKSCC must be for a minimum of 200 Hong Kong Offer Shares and in one of the numbers set out in the table below. You are required to pay the amount next to the number you select.

No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application
	HK\$		HK\$		HK\$		HK\$
200	3,999.92	2,000	39,999.11	20,000	399,991.08	150,000	2,999,933.15
400	7,999.82	3,000	59,998.66	30,000	599,986.63	200,000	3,999,910.86
600	11,999.73	4,000	79,998.22	40,000	799,982.17	250,000	4,999,888.58
800	15,999.64	5,000	99,997.77	50,000	999,977.72	300,000	5,999,866.29
1,000	19,999.55	6,000	119,997.33	60,000	1,199,973.26	350,000	6,999,844.01
1,200	23,999.47	7,000	139,996.88	70,000	1,399,968.80	400,000	7,999,821.72
1,400	27,999.38	8,000	159,996.44	80,000	1,599,964.35	450,000	8,999,799.44
1,600	31,999.29	9,000	179,995.99	90,000	1,799,959.88	500,000	9,999,777.15
1,800	35,999.19	10,000	199,995.55	100,000	1,999,955.43	534,800 ⁽¹⁾	10,695,761.63

Note:

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

STRUCTURE OF THE GLOBAL OFFERING

10,694,800 Offer Shares will initially be made available under the Global Offering (subject to reallocation and the Over-allotment Option) comprising:

- (a) the Hong Kong Public Offering of initially 1,069,600 H Shares (subject to reallocation) in Hong Kong as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus; and
- (b) the International Offering of initially 9,625,200 H Shares (subject to reallocation and the Over-allotment Option) to be offered to (i) in the United States solely to QIBs in reliance on Rule 144A or another exemption from, or in transaction not subject to, the registration requirements of the U.S. Securities Act, and (ii) outside the United States (including to professional and institutional investors within Hong Kong) in offshore transactions in accordance with Regulation S as described in the section headed “Structure of the Global Offering — The International Offering” in the Prospectus.

Of the 9,625,200 H Shares being offered under the International Offering, 534,800 H Shares are available for subscription by the Qualifying Luye Pharma Shareholders as an Assured Entitlement under the Preferential Offering as described below in the section headed “Structure of the Global Offering — The Preferential Offering” in the Prospectus.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, the Overall Coordinators may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if (a) the International Offering is undersubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed; or (b) the International Offering is fully subscribed or oversubscribed and the Hong Kong Public Offering is oversubscribed by less than 15 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, then the Overall Coordinators may only reallocate Offer Shares from the International Offering to the Hong Kong Public Offering other than pursuant to Practice Note 18 of the Listing Rules on the following conditions in the accordance with Guidance Letter HKEX-GL91-18, in which the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 2,138,960 Shares, representing approximately 20.0% of the total number of Offer Shares initially available under the Global Offering).

Under the International Purchase Agreement, the Company is expected to grant to the International Purchasers the Over-allotment Option, exercisable by the Overall Coordinators (on behalf of the International Purchasers) at any time within 30 days from the last day for lodging applications under the Hong Kong Public Offering, pursuant to which our Company may be required to issue up to an additional 1,604,200 H Shares (representing not more than 15% of the number of Offer Shares initially being offered under the Global Offering) at the Offer Price, to, among other things, cover over-allocations in the International Offering, if any.

OFFER PRICE

The Offer Price is HK\$19.80 per Offer Share. Applicants for the Offer Shares are required to pay, on application, HK\$19.80 per Offer Share in addition to the brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%.

EXPECTED TIMETABLE

Hong Kong Public Offering and Preferential Offering commences. 9:00 a.m. on
Monday, December 19, 2022

Latest time to complete electronic applications
under **White Form eIPO** service through the
designated website www.eipo.com.hk 11:30 a.m. on
Thursday, December 22, 2022

Application lists open. 11:45 a.m. on
Thursday, December 22, 2022

Latest time for (a) lodge **BLUE** Application Forms,
(b) completing payment of **White Form eIPO**
applications by effecting internet banking transfer(s)
or PPS payment transfer(s) and (c) giving **electronic**
application instructions to HKSCC 12:00 noon on
Thursday, December 22, 2022

If you are instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on Thursday, December 22, 2022

Announcement of the level of applications
in the Hong Kong Public Offering and Preferential Offering;
the indication of level of interest in the International Offering;
and the basis of allocation of the Hong Kong Offer Shares and
Reserved Shares to be published on our website
at www.boan-bio.com and the website
of the Stock Exchange at www.hkexnews.hk
on or before. Thursday, December 29, 2022

The results of allocations in the Hong Kong Public Offering and Preferential Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on the website of the Company and the Stock Exchange at www.boan-bio.com and www.hkexnews.hk, respectively Thursday, December 29, 2022
- from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function from 8:00 a.m. on Thursday, December 29, 2022 to 12:00 midnight on Wednesday, January 4, 2023
- from the allocation results telephone inquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Thursday, December 29, 2022, Friday, December 30, 2022, Tuesday, January 3, 2023 and Wednesday, January 4, 2023

H Share certificates in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering and the Preferential Offering to be dispatched/collected or deposited into CCASS on or before Thursday, December 29, 2022

e-Refund payment instructions/refund cheque in respect of wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering and the Preferential Offering to be dispatched/collected on or before Thursday, December 29, 2022

Dealings in H Shares on the Stock Exchange expected to commence at 9:00 a.m. on Friday, December 30, 2022

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, the H Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisers for the details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made for the H Shares to be admitted in to CCASS.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO Service

You may submit your application through the **White Form eIPO** service at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, December 19, 2022 until 11:30 a.m. on Thursday, December 22, 2022 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, December 22, 2022, or such later date as described in the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares — D. Effect of bad weather and/or Extreme Conditions on the opening and closing of the application lists” in the Prospectus.

CCASS EIPO Service⁽¹⁾

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Monday, December 19, 2022	— 9:00 a.m. to 8:30 p.m.
Tuesday, December 20, 2022	— 8:00 a.m. to 8:30 p.m.
Wednesday, December 21, 2022	— 8:00 a.m. to 8:30 p.m.
Thursday, December 22, 2022	— 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, December 19, 2022 until 12:00 noon on Thursday, December 22, 2022 (24 hours daily, except on Thursday, December 22, 2022, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Thursday, December 22, 2022, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares — D. Effect of bad weather and/or Extreme Conditions on the opening and closing of the application lists” in the Prospectus.

Note:

- (1) The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee) will be held by the receiving banks and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Thursday, December 29, 2022.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares and Reserved Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

PUBLICATION OF RESULTS

The Company expects to announce the level of indications of interest in the International Offering, the level of subscription in the Hong Kong Public Offering and the Preferential Offering and the basis of allocation of the Hong Kong Offer Shares and Reserved Shares on Thursday, December 29, 2022 on our website at www.boan-bio.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants (where applicable) under the Hong Kong Public Offering and the Preferential Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares — E. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded, without interest.

No temporary documents of title will be issued in respect of the H Shares and no receipt will be issued for sums paid on application. H Share certificates and refund cheques are expected to be posted on or before Thursday, December 29, 2022 as further described in the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares — H. Despatch/Collection of Share Certificates and Refund Monies” in the Prospectus. H Share certificates will only become valid at 8:00 a.m. (Hong Kong time) on Friday, December 30, 2022, provided that the Global Offering has become unconditional.

Dealings in the H Shares are expected to commence at 9:00 a.m. (Hong Kong time) on Friday, December 30, 2022. The H Shares will be traded in board lots of 200 H Shares each. The stock code of the H Shares is 6955.

By Order of the Board
Shandong Boan Biotechnology Co., Ltd.
Jiang Hua
*Chairlady, Chief Executive Officer and
Executive Director*

Hong Kong, December 19, 2022

Directors of the Company named in the application to which this announcement relates are: (i) Ms. Jiang Hua and Dr. Dou Changlin as executive directors; (ii) Dr. Li Youxin, Mr. Liu Yuanchong, Ms. Li Li and Mr. Chen Jie as non-executive directors; and (iii) Mr. Shi Luwen, Mr. Dai Jixiong and Dr. Yu Jialin as independent non-executive directors.