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This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is for information purpose only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any security. This announcement is not a prospectus. Potential investors should read the Prospectus carefully for detailed information about the Company and the Global Offering.

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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)

**STABILIZING ACTIONS, END OF STABILIZATION PERIOD
AND LAPSE OF THE OVER-ALLOTMENT OPTION**

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Saturday, January 21, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by UBS AG Hong Kong Branch, as the Stabilizing Manager (or any person acting for it) during the stabilization period are set out in this announcement.

LAPSE OF THE OVER-ALLOTMENT OPTION

The Company further announces that the Overall Coordinators (for themselves and on behalf of the International Purchasers) did not exercise the Over-allotment Option during the stabilization period and the Over-allotment Option lapsed on Saturday, January 21, 2023.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Saturday, January 21, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by UBS AG Hong Kong Branch, as the Stabilizing Manager (or any person acting for it) during the stabilization period were:

- (1) the over-allocation of an aggregate of 1,604,200 Offer Shares in the International Offering, representing approximately 15% of the total number of Offer Shares initially being offered under the Global Offering before any exercise of the Over-allotment Option; and
- (2) the successive purchases of an aggregate of 1,604,200 H Shares in the price range of HK\$18.90 to HK\$19.80 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% (for purchases made in 2022) or 0.00565% (for purchases made from January 1, 2023 onwards) and AFRC transaction levy of 0.00015%) on the market during the stabilization period, to be delivered to the cornerstone investor who has agreed to the delayed delivery of the Offer Shares subscribed by it. The last purchase made by the Stabilizing Manager (or any person acting for it) on the market during the stabilization period was on January 5, 2023, at the price of HK\$19.06 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%).

LAPSE OF THE OVER-ALLOTMENT OPTION

The Company further announces that the Overall Coordinators (for themselves and on behalf of the International Purchasers) did not exercise the Over-allotment Option during the stabilization period, and the Over-allotment Option lapsed on Saturday, January 21, 2023. Accordingly, no H Shares were or will be issued under the Over-allotment Option.

PUBLIC FLOAT

The Stock Exchange has granted the Company a waiver from strict compliance with the requirements of Rule 8.08(1)(a) of the Listing Rules pursuant to which the minimum public float of the Company should be at the highest of (a) 18.14% of the Company's total issued share capital; (b) such percentage of Shares held by the public immediately after the completion of the Global Offering (assuming that the Over-allotment Option is not exercised); and (c) such percentage of Shares held by the public after the exercise of the Over-allotment Option, provided that the highest of (a), (b) and (c) above is below the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules. As disclosed above, the Over-allotment Option was not exercised and immediately after the completion of the Global Offering, approximately 18.14% of the Company's total issued share capital were counted towards the public float for the purpose of Rule 8.08(1) of the Listing Rules.

Immediately after the end of the stabilization period, the Company will continue to comply with the public float requirements imposed by the Stock Exchange for granting the waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules.

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

Hong Kong, January 25, 2023

As of the date of this announcement, the board of Directors of the Company 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.