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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)

VOLUNTARY ANNOUNCEMENT

VOLUNTARY LOCK-UP UNDERTAKINGS BY CERTAIN SHAREHOLDERS

The board (the “**Board**”) of directors (the “**Directors**”) of Shandong Boan Biotechnology Co., Ltd. (the “**Company**”) announces that certain shareholders of the Company (including the controlling shareholders of the Company and the entities that hold shares in the Company (the “**Shares**”) on behalf of the Company’s employees pursuant to the Company’s employee share incentive plan) have voluntarily undertaken, in favour of the Company only, to lock up their direct and indirect interests in the Shares (the “**Lock-up Undertakings**”), to support the long term value and future prospect of the Company’s principal business. The Lock-up Undertakings take effect from the date of this announcement.

The details of the Lock-up Undertakings are set out as follows:

	Shares subject to the Lock-up Undertakings	Approximate percentage of shareholding in the Company subject to the Lock-up Undertakings	Expiry of the Lock-up Undertakings
Shandong Luye Pharmaceutical Co., Ltd. (“ Shandong Luye ”) ⁽¹⁾	360,596,456	70.81%	30 June 2024
Yantai Bolian Investment Center Limited Partnership (“ Yantai Bolian ”) ⁽²⁾	21,415,548	4.21%	30 June 2024
Yantai Bosheng Investment Center Limited Partnership (“ Yantai Bosheng ”) ⁽²⁾	14,954,632	2.94%	30 June 2024
Yantai Bofa Investment Center Limited Partnership (“ Yantai Bofa ”) ⁽²⁾	11,268,488	2.21%	30 June 2024
Total	408,235,124	80.16%	

Notes:

- (1) Shandong Luye is an indirect wholly-owned subsidiary of Luye Pharma Group Ltd. (“**Luye Pharma**”). Both Shandong Luye and Luye Pharma are the controlling shareholders of the Company.
- (2) Each of Yantai Bolian, Yantai Bosheng and Yantai Bofa is an entity that holds Shares on behalf of the Company’s employees pursuant to the Company’s employee share incentive plan, and their general partner is Ms. Li Li, a non-executive Director.

ABOUT THE COMPANY’S PRINCIPAL BUSINESS

The Company is a fully-integrated biopharmaceutical company that develops, manufactures, and markets biologics, with a focus on oncology, autoimmune diseases, ophthalmology, and metabolic diseases. The Company’s drug discovery activities revolve around multiple platforms: Human Antibody Transgenic Mouse and Phage Display Technology Platform, Bispecific T-cell Engager Technology Platform, ADC Technology Platform and Cell Therapy Platform.

The Company operates across the entire value chain of the industry covering antibody discovery, cell line development, upstream and downstream process development, analytical and bio-analytical method development, technology transfer, non-clinical research, clinical research, regulatory affairs and registration, and commercial production. In the field of cell therapy, the Company focuses on a new generation of enhanced and regulated CAR-T technology, developing safer, more effective, and affordable treatments for patients.

The Company’s portfolio includes two commercialised products. Its pipeline includes multiple novel biologics as drug candidates protected for their international intellectual property rights and a number of biosimilar candidates. In addition to China, the Company is also developing biopharmaceutical products in overseas markets, including the United States and the European Union. With a differentiated portfolio and well-established commercial capabilities, the Company operates across the industry’s value chain from research and development to manufacturing and commercialization. This has laid a solid foundation for the long-term and high-quality growth of the Company.

By Order of the Board
Shandong Boan Biotechnology Co., Ltd.
Jiang Hua

Chairlady, Chief Executive Officer and Executive Director

Yantai, the People’s Republic of China, 29 December 2023

As at the date of this announcement, the executive directors of the Company are Ms. Jiang Hua and Dr. Dou Changlin; the non-executive directors of the Company are Mr. Liu Yuanchong and Ms. Li Li; and the independent non-executive directors of the Company are Mr. Shi Luwen, Mr. Dai Jixiong and Dr. Yu Jialin.