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)

SUPPLEMENTAL AGREEMENT IN RELATION TO DISCLOSEABLE TRANSACTION FINANCE LEASE AGREEMENT

Reference is made to the announcement of Shandong Boan Biotechnology Co., Ltd. (the "**Company**") dated 27 August 2026 (the "**Announcement**") in relation to the finance lease agreement dated 27 August 2026 (the "**Finance Lease Agreement**") entered into between the Company and Industrial Bank Financial Leasing Co., Ltd. ("**Industrial Bank Financial Leasing**"). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 9 September 2026, the Company and Industrial Bank Financial Leasing entered into a supplemental agreement to the Finance Lease Agreement (the "**Supplemental Agreement**"), pursuant to which the parties have confirmed and agreed that the Purchase Price remains fair and appropriate.

As disclosed in the Announcement, the Purchase Price of RMB75.00 million was determined following arm's length negotiations between the parties with reference to, among other things, the carrying value of the Leased Assets as at 30 June 2026, which was stated to be approximately RMB100.00 million. Subsequent to the entering into of the Finance Lease Agreement, the parties agreed to adjust certain items of machinery and equipment comprising the Leased Assets. As a result, the carrying value of the Leased Assets has been updated accordingly. The parties have therefore entered into the Supplemental Agreement to specify that the Purchase Price of RMB75.00 million was determined with reference to the carrying value of the adjusted Leased Assets as at 31 August 2026 which amounted to approximately RMB100.61 million, after taking into account the estimated depreciation of the Leased Assets over the Lease Period and their serviceable condition and depreciable life. The Purchase Price remains unchanged at RMB75.00 million.

Save and except for the aforesaid, all other terms of the Finance Lease Agreement (including the Purchase Price of RMB75.00 million) shall remain unchanged and the Finance Lease Agreement shall remain in full force and effect. As the Supplemental Agreement does not involve any change to the Purchase Price or other material terms of the Finance Lease Agreement, the applicable percentage ratios (as defined under the Listing Rules) and the classification of the Finance Lease Agreement as a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as disclosed in the Announcement, remain unchanged.

The Directors consider that the Supplemental Agreement was entered into on normal commercial terms after arm's length negotiations between the parties. The Directors are of the view that the entering into of the Supplemental Agreement and the terms thereof are fair and reasonable and in the interests of the Company and its shareholders as a whole.

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, 9 September 2026

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