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Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated March 21, 2022 (the “**Prospectus**”) of Jiangsu Recbio Technology Co., Ltd. (the “**Company**”).

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Jiangsu Recbio Technology Co., Ltd.

江蘇瑞科生物技術股份有限公司

(a joint stock company incorporated in the People’s Republic of China with limited liability)

(Stock code: 2179)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives, on behalf of the International Underwriters, on April 23, 2022 in respect of an aggregate of 3,858,500 H Shares (the “**Over-allotment Shares**”), representing approximately 12.51% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option to cover over-allocation in the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$24.80 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on Saturday, April 23, 2022, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. Further information of stabilizing actions undertaken by Morgan Stanley Asia Limited, the Stabilizing Manager or any person acting for it during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives, on behalf of the International Underwriters, on April 23, 2022, in respect of an aggregate of 3,858,500 H Shares, representing approximately 12.51% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK\$24.80 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering. The Over-allotment Shares will be used to, among other things, cover the over-allocation in the International Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Wednesday, April 27, 2022.

Share Capital upon the Completion of the Partial Exercise of Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

Name of Shareholder	Class of Shares	Immediately before the allotment and issue of the Over-allotment Shares		Immediately after the allotment and issue of the Over-allotment Shares	
		Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Taizhou Yuangong Technology Partnership (Limited Partnership)	Domestic Shares	82,863,620	17.30%	82,863,620	17.16%
Shanghai Chaorui Medical Technology Partnership (Limited Partnership)	Domestic Shares	37,390,030	7.80%	37,390,030	7.74%
Beijing Junlian Shengyuan Equity Investment Enterprise (Limited Partnership)	Domestic Shares	28,339,420	5.92%	28,339,420	5.87%
Nanjing Zhaoyin Modern Industry No. II Equity Investment Fund (Limited Partnership)	Domestic Shares	20,446,160	4.27%	20,446,160	4.23%
Shenzhen Fuhai Xincai Phase II Venture Capital Investment Fund Partnership (Limited Partnership)	Domestic Shares	15,946,630	3.33%	15,946,630	3.30%
Shenzhen Yingkejin Investment Management Partnership (Limited Partnership)	Domestic Shares	13,576,180	2.83%	13,576,180	2.81%
Zhuhai Junlian Yongshuo Equity Investment Enterprise (Limited Partnership)	Domestic Shares	13,521,600	2.82%	13,521,600	2.80%

Name of Shareholder	Class of Shares	Immediately before the allotment and issue of the Over-allotment Shares		Immediately after the allotment and issue of the Over-allotment Shares	
		Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Shenzhen Sequoia Hanchen Equity Investment Partnership (Limited Partnership)	Domestic Shares	13,442,500	2.81%	13,442,500	2.78%
Shenzhen Fuhai Juanyong II Venture Capital Enterprise (Limited Partnership)	Domestic Shares	10,904,040	2.28%	10,904,040	2.26%
Lianyungang Ruibaitai Medical Technology Partnership (Limited Partnership)	Domestic Shares	10,769,230	2.25%	10,769,230	2.23%
Jiangsu Jiequan Zhongwei Tengyun Medical Health Industry Fund (Limited Partnership)	Domestic Shares	9,050,790	1.89%	9,050,790	1.87%
Xiangfeng (Xiamen) Investment Partnership (Limited Partnership)	Domestic Shares	8,530,220	1.78%	8,530,220	1.77%
Shanghai Jiyue Enterprise Management Partnership (Limited Partnership)	Domestic Shares	8,318,800	1.74%	8,318,800	1.72%
Shanghai Jixuan Enterprise Management Consulting Partnership (Limited Partnership)	Domestic Shares	8,029,340	1.68%	8,029,340	1.66%
Ningbo Meishan Bonded Port Areas Haojin Zhitong Equity Investment Partnership (Limited Partnership)	Domestic Shares	7,937,780	1.66%	7,937,780	1.64%
Taizhou China Pharmaceutical City Class I New Drug R&D Investment Fund Partnership (Limited Partnership)	Domestic Shares	7,757,820	1.62%	7,757,820	1.61%
Ganzhou Haojin Zhiyuan Equity Investment Center (Limited Partnership)	Domestic Shares	6,494,840	1.36%	6,494,840	1.34%
Liuyang Woyang Health Industry Investment Partnership (Limited Partnership)	Domestic Shares	6,245,040	1.30%	6,245,040	1.29%
Changsha Woyang Phase II Health Industry Investment Partnership (Limited Partnership)	Domestic Shares	6,093,860	1.27%	6,093,860	1.26%
Wuhan Chengyelian Equity Investment Enterprise (Limited Partnership)	Domestic Shares	5,551,150	1.16%	5,551,150	1.15%
Suzhou Industrial Park Xinjianyuan Phase III Venture Capital Partnership (Limited Partnership)	Domestic Shares	5,533,310	1.15%	5,533,310	1.15%
Haitong Innovation Securities Investment Co., Ltd.	Domestic Shares	4,956,380	1.03%	4,956,380	1.03%
Nanjing Tsingsong Medical Health Industry Investment Partnership (Limited Partnership)	Domestic Shares	3,516,650	0.73%	3,516,650	0.73%
Ma An Shan Lingnuo Jishi Equity Investment Partnership (Limited Partnership)	Domestic Shares	2,973,830	0.62%	2,973,830	0.62%
Shenzhen Tsingsong Chengtou Investment Partnership (Limited Partnership)	Domestic Shares	2,766,650	0.58%	2,766,650	0.57%

Name of Shareholder	Class of Shares	Immediately before the allotment and issue of the Over-allotment Shares		Immediately after the allotment and issue of the Over-allotment Shares	
		Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
YUN Ruilin	Domestic Shares	2,585,940	0.54%	2,585,940	0.54%
Guangdong Yifang Tengda Equity Investment Partnership (Limited Partnership)	Domestic Shares	2,500,000	0.52%	2,500,000	0.52%
Yifang Huida Venture Capital (Guangdong) Investment Partnership (Limited Partnership)	Domestic Shares	2,500,000	0.52%	2,500,000	0.52%
Nanjing Zhenyuan III Equity Investment Partnership (Limited Partnership)	Domestic Shares	2,273,080	0.47%	2,273,080	0.47%
Suzhou Ruishi Nisheng Equity Investment Center (Limited Partnership)	Domestic Shares	2,213,320	0.46%	2,213,320	0.46%
Shenzhen Fuhai Juanyong III Venture Capital Enterprise (Limited Partnership)	Domestic Shares	2,076,920	0.43%	2,076,920	0.43%
Shenzhen Qianhai Kekong Fuhai Youxuan Venture Capital Investment Partnership (Limited Partnership)	Domestic Shares	1,982,550	0.41%	1,982,550	0.41%
Jiangsu Taizhou Guangkong Industry Investment Partnership (Limited Partnership)	Domestic Shares	1,982,550	0.41%	1,982,550	0.41%
WO Jiu Hua	Domestic Shares	1,939,460	0.40%	1,939,460	0.40%
LIU Hongyan ⁽³⁾	Domestic Shares	1,794,040	0.37%	1,794,040	0.37%
	H Shares	1,887,000	0.39%	1,887,000	0.39%
Taizhou Baibei Biology Technology Partnership (Limited Partnership)	Domestic Shares	1,525,000	0.32%	1,525,000	0.32%
Taizhou Guquan Biology Technology Partnership (Limited Partnership)	Domestic Shares	1,525,000	0.32%	1,525,000	0.32%
Shenzhen Fuhai Youxuan II High Technology Venture Capital Investment Partnership (Limited Partnership)	Domestic Shares	1,384,620	0.29%	1,384,620	0.29%
Shenzhen Luwei Investment Management Partnership (Limited Partnership)	Domestic Shares	1,288,660	0.27%	1,288,660	0.27%
Nanjing Xinrui Technology Partnership (Limited Partnership)	Domestic Shares	1,281,460	0.27%	1,281,460	0.27%
ZHAO Jiayi	Domestic Shares	1,281,460	0.27%	1,281,460	0.27%
Hongxun ABZYMO Nantong Equity Investment Center (Limited Partnership)	Domestic Shares	1,281,460	0.27%	1,281,460	0.27%
Shanghai Jinru Culture Development Co., Ltd	Domestic Shares	1,069,100	0.22%	1,069,100	0.22%
Taizhou Xinchuanlv Enterprise Management Partnership (Limited Partnership)	Domestic Shares	1,069,100	0.22%	1,069,100	0.22%

Name of Shareholder	Class of Shares	Immediately before the allotment and issue of the Over-allotment Shares		Immediately after the allotment and issue of the Over-allotment Shares	
		Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Jiangsu Zhongwei Tengyun Venture Capital Management Co., Ltd.	Domestic Shares	1,000,000	0.21%	1,000,000	0.21%
Shenzhen Nanshan OFC Small and Medium Size Venture Capital Investment Partnership (Limited Partnership)	Domestic Shares	991,280	0.21%	991,280	0.21%
Shenzhen Zhaoyin Gongying Equity Investment Partnership (Limited Partnership)	Domestic Shares	374,960	0.08%	374,960	0.08%
LIU Yong	Domestic Shares	258,590	0.05%	258,590	0.05%
Nanjing Zhaoyin Gongying Equity Investment Partnership (Limited Partnership)	Domestic Shares	188,460	0.04%	188,460	0.04%
LYFE Niagara River Limited ⁽³⁾	H Shares	18,782,200	3.92%	18,782,200	3.89%
Yangtze River (Hong Kong) Limited ⁽²⁾	H Shares	12,618,500	2.63%	12,618,500	2.61%
Springleaf Investments Pte. Ltd.	Unlisted Foreign Shares	12,000,000	2.50%	12,000,000	2.48%
SCC Growth VI Holdco C (HK) Limited ⁽²⁾	H Shares	12,219,040	2.55%	12,219,040	2.53%
LBC Sunshine Healthcare Fund II L.P.	H Shares	11,300,000	2.36%	11,300,000	2.34%
Healthy Prestige Limited	H Shares	4,956,380	1.03%	4,956,380	1.03%
Sparking Key Limited	H Shares	3,850,000	0.80%	3,850,000	0.80%
The Valliance Fund	H Shares	3,200,000	0.67%	3,200,000	0.66%
Harvest High Yield SP ⁽²⁾	H Shares	3,154,500	0.66%	3,154,500	0.65%
Sage Partners Alpha 1 L.P.	H Shares	3,000,000	0.63%	3,000,000	0.62%
Hengcui Investment LPF	H Shares	1,600,000	0.33%	1,600,000	0.33%
Union Season Holdings Limited	H Shares	965,000	0.20%	965,000	0.20%
SCHP Master Fund ⁽²⁾	H Shares	630,500	0.13%	630,500	0.13%
Other public shareholders	H Shares	11,618,500	2.43%	15,477,000	3.20%
Total⁽¹⁾		479,104,500	100.00%	482,963,000	100.00%

(1) Any discrepancies in the table above between the amounts identified as total amounts and the amounts listed therein are due to rounding.

(2) Including H shares acquired as Cornerstone Investor

(3) Including H shares subscribed for under the Global Offering

Use of Proceeds

The additional net proceeds of approximately HK\$91.86 million to be received by the Company from the allotment and issue of the Over-allotment Shares after deducting the underwriting commissions and other estimated expenses of approximately HK\$3.84 million in connection with the exercise of the Over-allotment Option, will be used by the Company for the purposes as set out in the section headed “Future Plans and Use of Proceeds – Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on Saturday, April 23, 2022, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Morgan Stanley Asia Limited, as the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period were:

- (1) over-allocations of an aggregate of 4,628,000 Offer Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) successive purchases of an aggregate of 769,500 H Shares in the price range of HK\$24.55 to HK\$24.80 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on April 22, 2022 at the price of HK\$24.80 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%);
- (3) the partial exercise of the Over-allotment Option by Joint Representatives, on behalf of the International Underwriters, on April 23, 2022 in respect of an aggregate of 3,858,500 H Shares, representing approximately 12.51% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$24.80 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering; and
- (4) the portion of the Over-allotment Option which has not been exercised by the Joint Representatives, on behalf of the International Underwriters, lapsed on April 23, 2022.

PUBLIC FLOAT

Immediately after the partial exercise of the Over-allotment Option, (i) the number of H Shares in public hands represents approximately 19.39% of the total issued share capital of the Company 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, and (ii) the Company will continue to comply with the public float requirements under Rule 8.08(1)(a) and Rule 18A.07 of the Listing Rules.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Dr. Liu Yong
Chairman

Hong Kong, April 24, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Liu Yong as the chairman of the Board and an executive Director, Dr. Chen Jianping and Mr. Li Bu as executive Directors, Dr. Hong Kunxue, Dr. Zhou Hongbin, Mr. Zhao Hui, Dr. Du Wei, and Dr. Feng Tao as non-executive Directors, and Mr. Liang Guodong, Dr. Xia Lijun, Professor Gao Feng and Professor Yuen Ming Fai as independent non-executive Directors.