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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Biocytogen Pharmaceuticals (Beijing) Co., Ltd., you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.
百奥赛图(北京)医药科技股份有限公司

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

(Stock Code: 2315)

- (1) PROPOSED FORMULATION OF REMUNERATION
MANAGEMENT SYSTEM FOR DIRECTORS
AND SENIOR MANAGEMENT**
- (2) PROPOSED GRANTING OF GENERAL MANDATE
TO REPURCHASE H SHARES**
- (3) PROPOSED GRANTING OF GENERAL MANDATE
TO ISSUE H SHARES**
- (4) PROPOSED APPLICATION FOR COMPREHENSIVE CREDIT
FACILITIES AND PROVISION OF GUARANTEE
FOR THE COMPANY AND SUBSIDIARIES**
- AND**
- (5) NOTICE OF THE 2026 SECOND EXTRAORDINARY
GENERAL MEETING**

A letter from the Board is set out on pages 4 to 9 of this circular.

The notice convening the EGM to be held on Thursday, June 25, 2026 at 2:00 p.m. (Hong Kong time) with the combination of a physical meeting at the conference room of 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC and a virtual meeting online or any adjournment or postponement thereof is set out on pages N-I-1 to N-I-6 of this circular.

The form of proxy of H Shareholders for use at the EGM can be downloaded from websites of the Company at <https://www.biocytogen.com.cn> and the Stock Exchange at www.hkexnews.hk. H Shareholders are recommended to complete, sign and return the proxy form of H Shareholders in accordance with the instructions printed thereon and return it to the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event no later than 24 hours before the time appointed for the EGM (i.e. no later than 2:00 p.m. on Wednesday, June 24, 2026 (Hong Kong time) or the adjourned meeting (as the case may be). Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish. For the avoidance of doubt, holders of treasury shares, if any, shall abstain from voting at the EGM in respect of any treasury shares held by them, if any.

This circular together with the form of proxy of H Shareholders are also published on the website of the Stock Exchange (www.hkexnews.hk) and that of the Company (<https://www.biocytogen.com.cn>).

References to time and dates in this circular are to Hong Kong time and dates.

June 4, 2026

DEFINITIONS

In this circular, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:

“A Share(s)”	the ordinary Share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are traded in RMB and listed on the Sci-Tech Board of the Shanghai Stock Exchange
“Articles of Association” or “Articles”	the articles of association of the Company, as amended from time to time
“Board of Directors” or “Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or the “PRC”	the People’s Republic of China, for the purpose of this circular, excluding the regions of Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Biocytogen Pharmaceuticals (Beijing) Co., Ltd.* (百奧賽圖(北京)醫藥科技股份有限公司), a limited liability company incorporated in the PRC on November 13, 2009 and converted into a joint stock limited liability company incorporated in the PRC on December 29, 2020 whose predecessor was Beijing Biocytogen Gene Biotechnology Co., Ltd.* (北京百奧賽圖基因生物技術有限公司)
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“EGM”	the 2026 second extraordinary general meeting of the Company to be held on Thursday, June 25, 2026 at 2:00 p.m. or any adjournment thereof, the notice of which is set out on pages N-I-1 to N-I-6 of this circular
“Group”	the Company and its subsidiaries and such entities which are considered as subsidiaries of the Company under the applicable accounting standard and policy

DEFINITIONS

“H Share(s)”	overseas listed foreign share(s) in the share capital of our Company with a nominal value of RMB1.0 each, which is/are subscribed for and traded in HK dollars and listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of the H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate to be granted to the Board to exercise the powers of the Company to allot, issue and/or deal with additional Shares of the Company (including any sale or transfer of treasury shares, if any), if permitted by the Listing Rules, not exceeding 10% of the aggregate number of the issued Shares of the Company (excluding treasury shares, if any) at the date of passing the relevant resolution, subject to the conditions set out in the resolution to be proposed at the EGM for approving such general mandate
“Latest Practicable Date”	June 2, 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC Company Law”	the Company Law of the PRC (《中華人民共和國公司法》)
“PRC Securities Law”	the Securities Law of the PRC (《中華人民共和國證券法》)
“Remuneration and Evaluation Committee”	the remuneration and evaluation committee of the Board

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Board at the EGM to repurchase H Shares on the Stock Exchange of not exceeding 10% of the total number of issued H Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution, subject to the conditions set out in the resolution to be proposed at the EGM for approving such general mandate
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, comprising our A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules

* *For identification purpose only*

LETTER FROM THE BOARD



BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奥赛图(北京)医药科技股份有限公司

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

(Stock Code: 2315)

Executive Directors:

Dr. Shen Yuelei (*Chairman, CEO and
General Manager*)
Dr. Ni Jian

Non-executive Directors:

Dr. Zhou Kexiang
Ms. Zhang Leidi
Dr. Liu Hongkang

Independent Non-executive Directors:

Mr. Hua Fengmao
Dr. Yu Changyuan
Ms. Liang Xiaoyan

Employee Director:

Ms. Li Yan

Registered office:

12 Baoshen South Street
Daxing Bio-Medicine Industry Park
Daxing District, Beijing
PRC

*Principal place of business
in Hong Kong:*

40th Floor
Dah Sing Financial Center
No. 248 Queen's Road East
Wanchai
Hong Kong

Hong Kong, June 4, 2026

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED FORMULATION OF REMUNERATION
MANAGEMENT SYSTEM FOR DIRECTORS
AND SENIOR MANAGEMENT**
- (2) PROPOSED GRANTING OF GENERAL MANDATE
TO REPURCHASE H SHARES**
- (3) PROPOSED GRANTING OF GENERAL MANDATE
TO ISSUE H SHARES**
- (4) PROPOSED APPLICATION FOR COMPREHENSIVE CREDIT
FACILITIES AND PROVISION OF GUARANTEE
FOR THE COMPANY AND SUBSIDIARIES
AND**
- (5) NOTICE OF THE 2026 SECOND EXTRAORDINARY
GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the EGM to be held on Thursday, June 25, 2026 at 2:00 p.m., to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM. For the details of the proposed resolutions at the EGM, please also refer to the notice of the EGM enclosed with this circular.

LETTER FROM THE BOARD

II. DETAILS OF THE RESOLUTIONS

Resolution to be proposed at the EGM for the Shareholders' consideration and approval by way of ordinary resolution includes: (1) proposed formulation of remuneration management system for Directors and senior management.

Resolutions to be proposed at the EGM for the Shareholders' consideration and approval by way of special resolutions include: (2) proposed granting of general mandate to repurchase H Shares; (3) proposed granting of general mandate to issue H Shares; and (4) proposed application for comprehensive credit facilities and provision of guarantee for the Company and subsidiaries.

Details of the matters to be resolved at the EGM are set out in the notice of EGM on pages N-I-1 to N-1-6 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the EGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular and the accompanying appendices.

As Ordinary Resolution

1. Proposed Formulation of Remuneration Management System for Directors and Senior Management

To further improve the remuneration management of the Company's Directors and senior management, establish a scientific and effective incentive and constraint mechanism, effectively mobilize the enthusiasm and creativity of Directors and senior management, and improve the Company's operating efficiency and management level, the Remuneration Management System for Directors and Senior Management has been formulated in accordance with the relevant provisions of laws, regulations, normative documents, and the Articles of Association, and in light of the Company's actual situation. This proposal has been reviewed and approved by the Remuneration and Evaluation Committee of the second session of the Board.

An ordinary resolution in relation to the proposed formulation of Remuneration Management System of Directors and Senior Management will be put forward for consideration and approval at the EGM. For further details, please refer to Appendix I to this circular.

As Special Resolutions

2. Proposed Granting of General Mandate to Repurchase H Shares

To safeguard the Company's value and Shareholders' rights, adapt to market changes and actual operational needs, and enhance the Company's flexibility to repurchase H Shares if and when appropriate, a special resolution will be proposed at the EGM to approve the granting of a general and unconditional mandate to the Board to repurchase H Shares listed on the Stock

LETTER FROM THE BOARD

Exchange of not exceeding 10% of the total number of issued H Shares (excluding any treasury shares) as of the date of passing of the proposed special resolution at the EGM, in accordance with the requirements of relevant laws and regulations, the Listing Rules and the Articles of Association. The Repurchase Mandate shall be subject to consideration and approval by the Shareholders at the EGM.

Further details of the special resolution to be passed with respect to the granting of the general mandate to repurchase H Shares are set out in the notice of the EGM enclosed with this circular. An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is also set out in Appendix II to this circular.

The Repurchase Mandate, if granted, shall be valid for the period from the date on which such resolution passed at the EGM until whichever is the earlier of: (i) upon conclusion of the 2026 annual general meeting of the Company; and (ii) the time at which the authorization regarding the repurchase of H Shares is revoked or varied by a special resolution of the Shareholders at a general meeting of the Company.

3. Proposed Granting of General Mandate to Issue H Shares

In order to provide the Company with the flexibility to issue H Shares in a timely manner, a special resolution will be proposed at the EGM to consider and approve the granting of a general and unconditional mandate to the Board to exercise the power of the Company to separately or concurrently allot, issue and/or deal with additional H Shares (including but not limited to ordinary shares and convertible securities) not exceeding 10% of the total number of Shares in issue (including A Shares and H Shares but excluding any treasury shares) as at the date of the relevant resolution to be passed at the EGM.

As at the Latest Practicable Date, there were 446,898,420 Shares (comprising 336,116,500 A Shares and 110,781,920 H Shares) in issue. The Company did not have any treasury shares. Assuming that the number of Shares remains unchanged as at the date of passing this special resolution, the Board will be allowed under the Issue Mandate to issue, allot and/or deal with a maximum of 44,689,842 H Shares, subject to the passing of the special resolution approving the granting of Issue Mandate to the Board. Meanwhile, the Board is authorized to make necessary amendments to the Articles of Association so as to reflect the new share capital structure upon the allotment or issue of additional H Shares pursuant to such mandate.

The Directors believe that it is in the best interests of the Company and the Shareholders to grant the Issue Mandate to the Board to allot, issue and/or deal with additional H Shares (including sale and transfer of treasury shares out of treasury). Whilst it is not possible to anticipate in advance any special circumstances in which the Board might think it is appropriate to allot, issue and/or deal with additional H Shares (including sale and transfer of treasury shares out of treasury), the ability to do so would give the Directors the flexibility to capture the opportunity if it so arises.

LETTER FROM THE BOARD

Further details of the special resolution to be passed with respect to the granting of the general mandate to issue H Shares are set out in the notice of the EGM enclosed with this circular.

The Issue Mandate, if granted, shall be valid for the period from the date on which such special resolution passed at the EGM until whichever is the earlier of: (i) the conclusion of the 2026 annual general meeting of the Company; and (ii) the revocation or variation of the authority under this special resolution by passing of a resolution at a general meeting of the Company.

4. Proposed Application for Comprehensive Credit Facilities and Provision of Guarantee for the Company and Subsidiaries

References are made to the circular for the 2025 annual general meeting (the “**2025 AGM**”) and notice of the 2025 AGM of the Company, both dated April 23, 2026, and the poll results announcement of the 2025 AGM of the Company dated May 21, 2026. At the 2025 AGM, the Shareholders reviewed and passed the special resolution on the proposed application for comprehensive credit facilities and provision of guarantee for the Company and subsidiaries, pursuant to which the Company would provide guarantees to its subsidiaries with an estimated guarantee limit of not more than RMB1.5 billion within 12 months from the date of approval at the 2025 AGM.

In order to promote the business development of the Company and its subsidiaries and further meet the actual production and operation needs of its subsidiaries, the Company and its subsidiaries now intend to increase the consolidated credit line to not more than RMB1.8 billion (or equivalent foreign currency) from banks and other financial institutions, which will be used to apply for various projects including but not limited to working capital loans, project capital loans, letters of credit, bank acceptances, packaged loans, letters of guarantee, factoring, and other lending and financing businesses. The specific amount of credit facilities will be determined based on the working capital of the Company and the actual credit limit approved by the bank.

Based on the above, the Company agreed to increase the guarantee limit by RMB300 million (or equivalent foreign currency). As such, the total guarantee limit provided by the Company to its subsidiaries will increase from RMB1.5 billion to RMB1.8 billion (or equivalent foreign currency). The specific guarantee period, guarantee amount, and actual signing time will be subject to the guarantee contracts subsequently signed between the Company and its subsidiaries and the banks and/or other financial institutions.

The new credit line may be applied for and the increased guarantee limit is valid within 12 months from the date of approval at the EGM. The chairman of the Board was authorized to handle the signing of legal documents such as loan, guarantee contract and other legal documents and the approval of borrowing and lending within the above credit line within the above validity period in accordance with the needs of daily operation.

LETTER FROM THE BOARD

A special resolution will be put forward for consideration and approval at the EGM in relation to the proposed application for comprehensive credit facilities and provision of guarantee for the Company and subsidiaries.

III. THE EGM

The EGM will be held with the combination of a physical meeting at the conference room of 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC and a virtual meeting online on Thursday, June 25, 2026 at 2:00 p.m.. Notice convening the EGM is set out in pages N-I-1 to N-I-6 of this circular and are available on the websites of the Company (<https://www.biocytogen.com.cn>) and of the Stock Exchange (<http://www.hkexnews.hk>).

IV. CLOSURE OF REGISTER OF H SHAREHOLDERS

The register of H Shareholders of the Company will be closed from Monday, June 22, 2026 to Thursday, June 25, 2026, both days inclusive, in order to determine the eligibility of the H Shareholders to attend and vote at the EGM to be held at 2:00 p.m. on Thursday, June 25, 2026. If H Shareholders wish to be eligible to attend and vote at the EGM, all transfer documents of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration before 4:30 p.m. on Thursday, June 18, 2026. Shareholders whose names appear on the register of H Shareholders of the Company on Thursday, June 25, 2026 shall be entitled to attend and vote at the EGM.

V. PROXY ARRANGEMENT OF H SHAREHOLDERS

The form of proxy of H Shareholders for use at the EGM is available on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<https://www.biocytogen.com.cn>).

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy of H Shareholders in accordance with the instructions printed thereon. You should return the form of proxy of H Shareholders to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or by personal delivery or by post, or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letters sent by the Company, not later than 24 hours before the time appointed for holding the EGM (i.e. not later than 2:00 p.m. on Wednesday, June 24, 2026) or any adjourned meeting thereof. Completion and return of the form of proxy of H Shareholders will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting should you so wish and in such event the forms of proxy of H Shareholders shall be deemed to be revoked.

LETTER FROM THE BOARD

VI. VOTING BY POLL

Any vote of Shareholders at the EGM must be taken by poll except where the chairman of each of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the EGM.

VII. RECOMMENDATIONS

The Board considers that all the resolutions proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions.

VIII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By order of the Board

Biocytogen Pharmaceuticals (Beijing) Co., Ltd.

Shen Yuelei

*Chairman of the Board, Chief Executive Officer and
Executive Director*

BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奧賽圖(北京)醫藥科技股份有限公司

**REMUNERATION MANAGEMENT SYSTEM FOR
DIRECTORS AND SENIOR MANAGEMENT****Chapter I General Provisions**

Article 1 To further improve the remuneration management for the directors (the “**Director(s)**”) and senior management of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the “**Company**”), establish a scientific and effective incentive and restraint mechanism, effectively mobilize the enthusiasm and creativity of the Directors and senior management, and improve the operational efficiency and management level of the enterprise, this system is hereby formulated in accordance with the relevant provisions of national laws, regulations, normative documents and the articles of association of the Company (the “**Articles of Association**”), and in light of the actual conditions of the Company.

Article 2 This system shall apply to the Directors and senior management as stipulated in the Articles of Association.

Article 3 The remuneration of the Directors and senior management of the Company shall follow the following principles:

(I) Principle of market competitiveness: The remuneration level shall match the operating performance of the Company and individual performance with reference to the remuneration standards within the industry to ensure market competitiveness;

(II) Principle of unity of authority, responsibility and interests: The remuneration level shall match the management responsibilities undertaken, the decision-making authority possessed and the obligations to be fulfilled, so as to achieve a harmonious unity of responsibilities, authority and interests;

(III) Principle of sustainable development: The remuneration level shall focus on the long-term planning of the Company to ensure coordination with the long-term and steady development pace of the Company; and

(IV) Principle of equal emphasis on incentives and restraints: The remuneration level shall be integrated with assessment and evaluation, reward and punishment measures, as well as incentive mechanisms, so as to form an effective incentive and restraint mechanism.

Chapter II Remuneration Management Authority

Article 4 The remuneration and evaluation committee of the Company (the “**Remuneration and Evaluation Committee**”) is the governing body responsible for assessing and evaluating the Directors and senior management of the Company, as well as researching and formulating remuneration plans.

Article 5 The remuneration plan for the Directors shall be submitted to the general meeting for consideration and disclosed after being approved by the board (the “**Board**”) of Directors. When the Board or the Remuneration and Evaluation Committee evaluates an individual Director or discusses his/her remuneration, such Director shall abstain;

The remuneration plan for senior management shall be submitted to the Board of Directors for approval, explained to the general meeting, and fully disclosed.

Article 6 The general manager of the Company shall formulate the performance assessment standards for the Directors and senior management of the Company within the scope authorized by the Board of Directors, and submit them to the Remuneration and Evaluation Committee for consideration and approval before implementation.

Article 7 The human resources department, the finance department and the president’s office of the Company shall, in coordination with the Board of Directors and the Remuneration and Evaluation Committee, be responsible for the specific implementation of the remuneration system for the Directors and senior management of the Company.

Chapter III Composition, Assessment and Payment of Remuneration

Article 8 Independent non-executive Directors shall receive a fixed Director’s fee, the standard of which shall be considered and approved at the general meeting and paid on a monthly basis. They shall not participate in the performance assessment of the Company, nor shall they receive any other remuneration, social security and benefits other than the said fee.

Article 9 The remuneration of Directors and senior management holding positions within the Company comprises basic remuneration, performance-based remuneration, and medium- and long-term incentive income, etc., among which the proportion of performance-based remuneration shall, in principle, be not less than 50% of the total amount of basic remuneration and performance-based remuneration.

(I) Basic remuneration is mainly determined based on factors such as job responsibilities, operational difficulty and market conditions, and is paid on a monthly basis.

(II) Performance-based remuneration is linked to the completion status of the Company’s annual operating targets and individual performance evaluation, adopting a combination of monthly advance payment and overall calculation based on annual assessment.

(III) Medium- and long-term incentive income includes equity incentives and employee stock ownership plans, etc., for which the Company formulates incentive plans based on actual conditions.

Article 10 Non-independent Directors who do not hold positions in the Company may not receive remuneration from the Company.

Article 11 The remuneration of employee Directors shall be determined according to their specific job responsibilities within the Company.

Article 12 Where the Directors or senior management of the Company undergo job changes due to expiration of term, re-election, resignation, or termination of office, their remuneration shall be settled and paid according to their actual term of office and assessment results.

Article 13 The remuneration and fees paid by the Company are all pre-tax amounts. In accordance with the relevant stipulations of the state and the Company, the Company will withhold and pay personal income tax, social security, and other amounts that should be borne by the individual as required by the state or the Company from their salaries and bonuses, and the remaining portion will be paid to the individual.

Chapter IV Remuneration Adjustment

Article 14 The remuneration system for the Directors and senior management of the Company shall serve the business strategies of the Company, and make corresponding adjustments along with the continuous changes in the operating conditions of the Company to meet its further development needs.

Article 15 The adjustment of the remuneration standards and plans for the Directors and senior management of the Company is based on:

- (I) The actual conditions of the business development of the Company;
- (II) The performance achievement of the Directors and senior management of the Company;
- (III) Changes in the organizational structure and positions, and adjustments to job functions within the Company;
- (IV) The remuneration level of the same industry and region;
- (V) The level of inflation; and
- (VI) Other relevant factors.

Chapter V Suspension and Clawback of Remuneration

Article 16 Where the Company retroactively restates its financial reports due to misstatements such as financial fraud, it shall promptly reassess the performance-based remuneration and medium- and long-term incentive income of the Directors and senior management of the Company, and correspondingly claw back any overpaid portion.

Article 17 Where the Directors and senior management of the Company breach their obligations causing losses to the Company, or are at fault for illegal and non-compliant acts such as financial fraud, fund misappropriation, and non-compliant guarantees, the Company shall, depending on the severity of the circumstances, reduce or stop paying the unpaid performance-based remuneration and medium- and long-term incentive income, and fully or partially claw back the performance-based remuneration and medium- and long-term incentive income already paid during the period when the relevant acts occurred.

Chapter VI Supplementary Provisions

Article 18 For any matters not covered in this system, or in the event of any conflict with relevant laws, administrative regulations, departmental rules, normative documents, the rules of the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or the Articles of Association, the relevant laws, administrative regulations, departmental rules, normative documents, the rules of the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or the Articles of Association shall prevail and be implemented accordingly.

Article 19 The Board shall be responsible for the interpretation of this system.

Article 20 This system shall become effective from the date of consideration and approval at the general meeting.

Biocytogen Pharmaceuticals (Beijing) Co., Ltd.
June 2026

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolution to be proposed at the EGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company is 446,898,420 Shares (comprising 336,116,500 A Shares and 110,781,920 H Shares). The Company did not have any treasury shares.

Subject to the passing of the special resolution set out in the EGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the EGM, i.e. comprising 336,116,500 A Shares and 110,781,920 H Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the Relevant Period (as defined below), a maximum of 11,078,192 H Shares, representing 10% of the total number of H Shares in issue (excluding any treasury shares) and approximately 2.48% of the Company's total issued share capital (excluding any treasury shares) as at the date of the EGM. In addition, the exercise of the Repurchase Mandate is subject to:

- (i) the obtainment of approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
- (ii) the Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the PRC Company Law and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

The “**Relevant Period**” means the period from the passing of the resolution at the EGM, until whichever is the earlier of:

- (i) upon conclusion of the 2026 annual general meeting of the Company; or
- (ii) the time at which the authorization regarding the repurchase of H Shares is revoked or varied by a special resolution of the Shareholders at a general meeting of the Company.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that a general mandate from the Shareholders will enable the Company to repurchase its H Shares to maintain stability of the Company's operations, development and share price, to safeguard and protect the long-term interests of the Shareholders, to promote the maximization of Shareholders' value, to further improve and refine the long-term incentive and talent retention mechanism, and to ensure the sustainable operations and healthy development of the Company.

3. FUNDING OF SHARE REPURCHASE

In repurchasing its H Shares, the Company intends to apply funds from its internal resources and/or bank loans.

4. IMPACT OF SHARE REPURCHASE

Any repurchase of the H Shares by the Company may only be made either out of the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of the issuance of new H Shares made for such purpose or bank loans. The amount of financing required for the Company to purchase or acquire its H Shares, and the impact on the Company's financial position, cannot be ascertained as at the Latest Practicable Date as these will depend on whether the H Shares are purchased or acquired out of capital or profits, the number of shares purchased or acquired and the price at which such H Shares were purchased or acquired.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended December 31, 2025) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

Month	H Share Prices	
	Highest HK\$	Lowest HK\$
2025		
June	23.70	16.64
July	27.30	19.96
August	28.58	20.30
September	31.34	22.38
October	29.56	21.54
November	34.52	27.00
December	38.80	24.80

Month	H Share Prices	
	Highest HK\$	Lowest HK\$
2026		
January	63.00	33.14
February	57.60	41.38
March	63.85	43.98
April	70.15	49.26
May	56.90	46.18
June (<i>up to the Latest Practicable Date</i>)	50.30	41.52

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase H Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the PRC.

The Company may cancel such repurchased H Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

Once the H Shares are repurchased by the Company, the Shareholders' rights attached to the repurchased H Shares will be suspended. The Company will, upon completion of the share repurchase, give clear written instruction to the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited and the relevant broker to update the record to clearly identify the repurchased H Shares held in CCASS as treasury shares.

The Company confirms that neither this explanatory statement nor the repurchase of H Shares has any unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase and cancellation of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of

the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which will arise under either or both of the Takeovers Code and any similar applicable law as a result of any repurchases to be made under the Repurchase Mandate.

Further, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange, or otherwise).



BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奥赛图(北京)医药科技股份有限公司

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

(Stock Code: 2315)

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 second extraordinary general meeting (the “**EGM**”) of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the “**Company**”) will be held with the combination of a physical meeting at the conference room of 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC and a virtual meeting online at 2:00 p.m. on Thursday, June 25, 2026 for the following purposes of considering and, if deemed appropriate, approving the following resolutions.

ORDINARY RESOLUTION

1. To consider and approve the proposed formulation of Remuneration Management System for Directors and Senior Management.

SPECIAL RESOLUTIONS

2. To consider and if thought fit, pass with or without amendments, the following resolution regarding the proposed granting of general mandate to repurchase H Shares:

“THAT:

- (a) Subject to the restrictions set forth in paragraph (b) and (c) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to repurchase the H Shares listed on the Stock Exchange, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange or any other governmental or regulatory body be and is hereby approved;
- (b) The total number of H Shares authorized to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period (as defined below) shall not exceed 10% of the Company's total number of H Shares (excluding any treasury shares) in issue as at the date of the EGM, which represent approximately 2.48% of the Company's total issued share capital as at the date of the EGM;

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

- (c) The approval in (a) above shall be conditional upon satisfaction of all the following conditions:
 - (i) The obtainment of approval at the EGM;
 - (ii) The obtainment of approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
 - (iii) The Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the PRC Company Law and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.
- (d) Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board be and is hereby authorized to:
 - (i) Formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased shares, and determine the time and duration of repurchase, etc.; wherein, the repurchased Shares may be resold, used for equity incentive plans or cancelled for purposes permitted by laws, regulations and regulatory rules, and the specific disposal method shall be decided by the Board in accordance with the law;
 - (ii) Notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;
 - (iii) Open overseas share and capital accounts and carry out the related changes of foreign exchange registration procedures;
 - (iv) Carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed;

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

- (v) Carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;
 - (vi) Handle the cancellation of repurchased Shares, reduce registered capital, amend relevant provisions of the Articles of Association regarding total share capital and equity structure, and fulfill the relevant registration and filing procedures required by law in China and abroad;
 - (vii) Implement the procedure for holding repurchased Shares as treasury shares, including but not limited to establishing a separate account in the CCASS to hold such repurchased H Shares as treasury shares, and issuing clear written instructions to the H Share Registrar and relevant brokers to update the records to ensure that the repurchased H Shares held in the CCASS are clearly marked as treasury shares; and
 - (viii) Within the scope of the above authorization, the Board may sub-authorize the Chairman or the authorized personnel by the Chairman to sign and handle other documents and matters related to the repurchase of shares.
- (e) For the purpose of this resolution, the “**Relevant Period**” means the period from the passing of this resolution at the EGM of the Company, until whichever is the earlier of:
- (i) Upon conclusion of the 2026 annual general meeting of the Company; or
 - (ii) The time at which the authorization regarding the repurchase of H Shares is revoked or varied by a special resolution of the Shareholders at a general meeting of the Company.”
3. To consider and, if thought fit, pass with or without amendments, the following resolution regarding the proposed granting of general mandate to the Board to issue H Shares:

“**THAT:**

- (a) Subject to the conditions set forth in paragraph (b) and (c) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to separately or concurrently allot, issue and/or deal with additional H Shares (including but not limited to ordinary shares and convertible securities) and/or to sell or transfer treasury shares of the Company (if any), and make or grant offers, agreements, or options in relation to such Shares, based on the market condition and the needs of the Company;

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

- (b) The aggregate nominal value of additional H Shares to be conditionally or unconditionally issued or allotted by the Board (whether pursuant to the exercise of options or otherwise) shall not exceed 10% of the aggregate nominal value of the total issued Shares (including A Shares and H Shares but excluding any treasury shares) as of the date of approval of this resolution at the EGM;
- (c) The Board may only exercise the powers under the general mandate if it complies with the PRC Company Law, the PRC Securities Law, the Measures for the Administration of Registration of Securities Issuance by Listed Companies (《上市公司證券發行註冊管理辦法》), the Listing Rules, other applicable laws, regulations and/or requirements of all relevant government authorities, and the Articles of Association, and is subject to approval by competent authorities;
- (d) Subject to the abovementioned conditions, the Board is hereby authorized to:
 - i. Formulate and implement a detailed issuance plan, including but not limited to the class of the new Shares to be issued, pricing mechanism and/or issuance price (including price range), number of Shares to be issued, allottees and use of proceeds, time of issuance, period of issuance, specific subscription methods, the pre-emptive subscription ratio of existing Shareholders and other specific matters relating to the issuance;
 - ii. Engage intermediate agencies for share issuance related matters, approve and execute all acts, deeds, documents or other matters necessary, appropriate, desirable or associated with the share issuances, review and approve, amend in accordance with the requirements of regulatory authorities within or outside the PRC and sign on behalf of the Company, agreements related to Share issuance, including but not limited to placing and underwriting agreement and engagement agreements of intermediate agencies;
 - iii. Approve and execute, on behalf of the Company, statutory documents in relation to share issuance to be submitted to regulatory authorities, carry out relevant approval procedures as required by regulatory authorities and places where the Company is listed, and complete all necessary filings, registrations and records with the relevant governmental authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
 - iv. Amend or authorize another person (and his/her sub-authorizers) to amend the agreements and statutory documents referred to in paragraphs (ii) and (iii) above as required by regulatory authorities within or outside the PRC;

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

- v. Amend or authorize another person (and his/her sub-authorizers) to approve, execute, and make, or cause to execute and make, all documents, deeds, and matters relating to the allotment, issuance, and dealing of any new shares pursuant to the general mandate described above, to handle necessary formalities, and take other necessary actions; and
 - vi. Within the scope of the above authorization, the Board may also authorize the Chairman and his sub-authorizers to decide and handle other matters related to the issuance of additional H shares of the Company.
- (e) For the purpose of this resolution, “**Relevant Period**” refers to the period from the passing of this resolution as an ordinary resolution at the EGM until whichever is the earlier of:
- i. The conclusion of the 2026 annual general meeting of the Company;
 - ii. The revocation or variation of the authority under this resolution by passing of a resolution at a general meeting of the Company.

If, prior to the expiry of the Relevant Period, the Board and/or authorized persons have signed necessary documents, completed necessary procedures, or taken relevant actions regarding a specific share issuance, and such documents, procedures, or actions may need to be performed, carried out, or continue until the end of the aforementioned Relevant Period, then for the purpose of that specific issuance, the Relevant Period will be extended accordingly, and this mandate will be deemed to remain in effect until the final completion of the matter or the expiry of the relevant agreement or document. However, such extension will not apply to other new issuances under this mandate.”

- 4. To consider and approve the proposed application for comprehensive credit facilities and provision of guarantee for the Company and subsidiaries.

Details of the above resolutions proposed at the EGM are contained in the Circular, which is available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.biocytogen.com.cn).

By order of the Board
Biocytogen Pharmaceuticals (Beijing) Co., Ltd.
Shen Yuelei
*Chairman of the Board, Chief Executive Officer and
Executive Director*

Hong Kong, June 4, 2026

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

1. Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular (the “**Circular**”) of the Company dated June 4, 2026.

Registered H Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the EGM) for the proxy to receive the login access code to participate online in the eVoting Portal.

Registered H Shareholders will be able to attend the EGM, vote and submit questions online via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company.

Non-registered holders whose H Shares are held in the CCASS through banks, brokers, custodians or HKSCC may also be able to attend the EGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) (collectively the “**Intermediary**”) and instruct the Intermediary to appoint them as proxy or corporate representative to attend and vote at the EGM electronically and in doing so, they will be asked to provide their email address, before the time limit required by the relevant Intermediary. Details regarding the eVoting Portal including the login details will be emailed to them by the Company’s H Share Registrar, Tricor Investor Services Limited.

2. The register of H Shareholders of the Company will be closed from Monday, June 22, 2026 to Thursday, June 25, 2026, both days inclusive, in order to determine the eligibility of the H Shareholders to attend and vote at the EGM to be held at 2:00 p.m. on Thursday, June 25, 2026. If H Shareholders wish to be eligible to attend and vote at the EGM, all transfer documents of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration before 4:30 p.m. on Thursday, June 18, 2026. Shareholders whose names appear on the register of H Shareholders of the Company on Thursday, June 25, 2026 shall be entitled to attend and vote at the EGM.
3. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same on its behalf.
5. In order to be valid, the form of proxy for H Shareholders, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company’s H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letters sent by the Company as soon as possible and in any event no later 2:00 p.m. on Wednesday, June 24, 2026 (Hong Kong time) or no less than 24 hours before the time appointed for holding the above mentioned meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a H Shareholder from attending in person and voting at the EGM or any adjournment thereof, should they so wish.
6. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises Dr. Shen Yuelel as chairman, chief executive officer and executive Director, Dr. Ni Jian as executive Director; Dr. Zhou Kexiang, Ms. Zhang Leidi and Dr. Liu Hongkang as non-executive Directors; Mr. Hua Fengmao, Dr. Yu Changyuan and Ms. Liang Xiaoyan as independent non-executive Directors; and Ms. Li Yan as employee Director.