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BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奧賽圖(北京)醫藥科技股份有限公司

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

(Stock Code: 2315)

PROPOSED ELECTION OF THE THIRD SESSION OF THE BOARD

The board (the "**Board**") of directors (the "**Director(s)**") of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that, given that the term of office of the Directors of the second session of the Board is about to expire, and in accordance with the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange and other laws, regulations, normative documents, as well as the articles of association of the Company (the "**Articles of Association**"), the Board held a meeting on November 26, 2026 to consider and approve the proposed election of Directors of the third session of the Board, as described below.

The resolutions in relation to the proposed election of the executive Directors, non-executive Directors and independent non-executive Directors of the third session of the Board are subject to the approval of the shareholders of the Company (the "**Shareholder(s)**") at the 2026 fourth extraordinary general meeting of the Company (the "**EGM**"). The employee Director of the third session of the Board shall be democratically elected by the employees' representative congress of the Company and is not subject to the Shareholders' approval.

The third session of the Board shall comprise nine Directors, including three executive Directors, two non-executive Directors, three independent non-executive Directors and one employee Director. Upon the qualification review by the nomination committee of the Board (the "**Nomination Committee**"), the list of director candidates (the "**Director Candidate(s)**") for the third session of the Board which has been reviewed and resolved by the Board is as follows:

(1) Three executive Director Candidates: Dr. Shen Yuelei (沈月雷), Dr. Ni Jian (倪健) and Mr. Wang Yongliang (王永亮);

(2) Two non-executive Director Candidates: Ms. Zhang Leidi (張蕾娣) and Dr. Liu Hongkang (劉弘康); and

(3) Three independent non-executive Director Candidates: Ms. Liang Qi (梁琦), Dr. Wang Xi (王璽) and Mr. Fei Yiping (費怡平).

Among the above-mentioned Director Candidates, Mr. Wang Yongliang, Ms. Liang Qi, Dr. Wang Xi and Mr. Fei Yiping are newly nominated Director Candidates; the other Director Candidates are the Directors of the current second session of the Board. All Director Candidates have respectively confirmed that they have no disagreement in respect of the nomination, and all of them meet the qualification requirements for serving as Directors as stipulated in relevant laws, regulations and the Articles of Association.

Biographical details of the Director Candidates required to be disclosed in accordance with Rule 13.51(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") are set out in the Appendix to this announcement.

As at the date of this announcement, the interests or short positions of all Director Candidates in the shares (the "**Shares**"), underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**")), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules, were as follows:

Name of Director Candidates	Class of Shares	Capacity	Number of Shares	Approximate Percentage of Shareholding in Relevant Class of Shares[1]	Approximate Percentage of Shareholding in Total Share Capital of the Company[1]
Dr. Shen Yuelei[2][3]	A Shares	Beneficial owner	26,394,840	7.9%	5.9%
	A Shares	Interest of spouse	29,004,840	8.6%	6.5%
	A Shares	Interest in controlled corporations	37,840,860	11.3%	8.5%
	H Shares	Interest in controlled corporations	11,556,300	10.4%	2.6%
Dr. Ni Jian[3]	A Shares	Beneficial owner	29,004,840	8.6%	6.5%
	A Shares	Interest of spouse	64,235,700	19.1%	14.4%
	H Shares	Interest of spouse	11,556,300	10.4%	2.6%
Mr. Wang Yongliang	H Shares	Beneficial owner	4,040	0.0036%	0.0009%

Notes:

(1) The calculation is based on the total number of issued Shares, 446,898,420 Shares, including 336,116,500 A Shares and 110,781,920 H Shares, as at the date of this announcement.

(2) Dr. Shen Yuelei is the sole general partner and the sole managing partner of Shanghai Baiao Evergreen Technology Development Center (Limited Partnership)*(上海百奥常青科技發展中心(有限合夥)), Beijing Baiao Changsheng Technology Development Center (Limited Partnership)*(北京百奥常盛科技發展中心(有限合夥)), Beijing Eucure Evergreen Technology Development Center (Limited Partnership)*(北京祐和常青科技發展中心(有限合夥)), and Shanghai Eucure Changsheng Technology Development Center (Limited Partnership)*(上海祐和常盛科技發展中心(有限合夥)), which are employee shareholding platforms. Dr. Shen Yuelei, therefore, is deemed to be interested in the 37,840,860 A Shares and 11,556,300 H Shares held by these four limited partnerships. He also holds 26,394,840 A Shares as beneficial owner.

(3) Dr. Shen Yuelei and Dr. Ni Jian are spouses. Dr. Shen Yuelei, therefore, is deemed to be interested in 29,004,840 A Shares which Dr. Ni Jian holds, and Dr. Ni Jian is deemed to be interested in 64,235,700 A Shares and 11,556,300 H Shares which Dr. Shen Yuelei holds.

Save as disclosed in this announcement, each of the Director Candidates has respectively confirmed that: (i) he/she has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he/she does not hold any other position with the Company and its subsidiaries; (iii) he/she has no relationship with any Director, senior management or substantial shareholder of the Company; (iv) as at the date of this announcement, he/she has no interest in the Shares within the meaning of Part XV of the SFO; and (v) there is no other information relating to his/her election which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to his/her election which needs to be brought to the attention of the Shareholders.

Each of the above independent non-executive Director Candidates has respectively confirmed that: (i) he/she satisfies all the independence criteria set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he/she has not had, whether in the past or at present, any financial or other interest in the business of the Group, and has no connection with any core connected person of the Company (as defined in the Listing Rules); and (iii) there is no other factor that may affect his/her independence. The Board and the Nomination Committee are of the view that each of the independent non-executive Director Candidates satisfies the independence criteria set out in Rule 3.13 of the Listing Rules, and consider them to be independent of the Company.

As further described in the biographical details of the Director Candidates as set out in the Appendix to this announcement, all the independent non-executive Director Candidates possess strong and diverse educational backgrounds and have professional experience in their specialized sectors, particularly in-depth knowledge of law, medicine, finance and management. Pursuant to the Company's board diversity policy and nomination policy, the Nomination Committee reviewed the occupation, academic qualifications, work experience and qualifications of each of the independent non-executive Director Candidates, and made recommendations to the Board in respect of the independent non-executive Director Candidates. The Nomination Committee considers that they can bring a wealth of personal perspectives, solid professional skills and experience to the Board, and that the differences in their age, gender, education, background and working experience can contribute to the diversity of the Board.

Upon the election of the above Director Candidates as Directors at the EGM, they will, together with the employee Director to be elected at the forthcoming employees' representative congress, form the third session of the Board. The term of office of the third session of the Board will be three years effective from the date of passing of the relevant resolutions at the EGM. In order to ensure normal operation of the Board, prior to the establishment of the third session of the Board, the existing Directors of the second session of the Board will continue to fulfil their respective responsibilities in accordance with the laws and regulations and the Articles of Association until the third session of the Board takes office.

The Company will enter into a service contract with each Director Candidate (if elected). Pursuant to the service contracts, executive Directors or non-executive Directors who do not hold any other position in the Company will not receive remuneration for serving as Directors during their term of office; executive Directors or non-executive Directors who concurrently hold other positions in the Company will, during their term of office, receive remuneration in accordance with the remuneration policies applicable to their respective positions, and the Company will not pay any additional remuneration to them for serving as Directors. The remuneration of each independent non-executive Director will be RMB150,000 per annum (before tax). The remuneration of the independent non-executive Directors is determined with reference to their experience, duties and responsibilities, prevailing market standards, the Company's remuneration policy and the recommendations of the remuneration and evaluation committee of the Board. The Company will disclose in its annual report the remuneration received by the relevant Directors from the Company during the relevant reporting period.

A circular which includes, among other things, the information in relation to the proposed election of Directors of the third session of the Board and a notice of the EGM will be published on the website of the Stock Exchange (http://www.hkexnews.hk) and that of the Company (https://www.biocytogen.com.cn) as soon as reasonable and practicable.

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

Hong Kong, November 26, 2026

As at the date of this announcement, the Board comprises Dr. Shen Yuelei 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.

* *For identification purposes only*

APPENDIX: BIOGRAPHICAL DETAILS OF DIRECTOR CANDIDATES

EXECUTIVE DIRECTOR CANDIDATES

Dr. Shen Yuelei (沈月雷), male, born in December 1969, is a PRC national with permanent residence in the United States and holds a doctoral degree. From July 1995 to May 1997, he served as a technician of China Pharmaceutical and Biological Products Control Institute (中國藥品生物製品檢定所); from June 1997 to June 2003, he was a doctoral student in immunology at the University of Massachusetts in the United States; from June 2003 to June 2008, he was a postdoctoral fellow at NYU Grossman School of Medicine/Howard Hughes Medical Institute in the United States; in June 2008, he founded Biocytogen LLC, and from June 2008 to June 2021, he served as the chairman of the Board and general manager of Biocytogen LLC; in November 2009, he founded Beijing Biocytogen Gene Biotechnology Co., Ltd. (北京百奧賽圖基因生物技術有限公司) (currently known as Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司)), and from November 2009 to December 2020, he served as the chairman of the Board and general manager of Beijing Biocytogen Gene Biotechnology Co., Ltd. (北京百奧賽圖基因生物技術有限公司); from June 2014 to present, he has been serving as the chairman of the Board and general manager of Biocytogen (Beijing) Biological Engineering Co., Ltd. (百奧賽圖(北京)生物工程有限公司); from October 2014 to present, he has been serving as the chairman of the Board and general manager of Biocytogen Jiangsu Co., Ltd. (百奧賽圖江蘇基因生物技術有限公司); from February 2016 to present, he has been serving as an executive director of Haimen Hechuang Animal Experimental Technology Co., Ltd. (海門合創動物實驗科技有限公司); from September 2016 to May 2021, he served as a supervisor of Beijing Youke Antai Biotechnology Co., Ltd. (北京優科安泰生物技術有限公司); from March 2018 to September 2020, he served as a director of Eucure (Beijing) Biopharma Co., Ltd. (祐和醫藥科技(北京)有限公司); from June 2018 to present, he has been serving as a director and president of Biocytogen Boston Corp; from March 2020 to present, he has been serving as an executive director and manager of Maple Veterinary Hospital (Beijing) Co., Ltd. (楓葉寵物醫院(北京)有限公司); from September 2020 to August 2021, he served as the chairman of the Board of Eucure (Beijing) Biopharma Co., Ltd. (祐和醫藥科技(北京)有限公司); from December 2020 to present, he has been serving as the chairman of the Board and general manager of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司). From August 2021 to present, he has been serving as an executive director and general manager of Eucure (Beijing) Biopharma Co., Ltd. (祐和醫藥科技(北京)有限公司); from September 2020 to March 2022, he served as a director of Kactus Biosystems Co., Ltd. (愷佧生物科技(上海)有限公司); from May 2022 to present, he has been serving as an executive director of Biocytogen (Shanghai) Pharmaceuticals Co., Ltd. (百奧賽圖(上海)醫藥科技有限公司); from May 2022 to present, he has been serving as the chairman of the Board of Doma Biopharmaceutical (Suzhou) Co., Ltd. (多瑪醫藥科技(蘇州)有限公司); from October 2026 to present, he has been serving as an executive director of Tuojialun (Jiangsu) Intelligent Technology Co., Ltd. (拓嘉倫(江蘇)智能科技有限公司).

Dr. Ni Jian (倪健), female, born in July 1971, is a PRC national with permanent residence in the United States and holds a doctoral degree. From October 1993 to November 1997, she served as a biochemical technician at the China Pharmaceutical and Biological Products Control Institute (中國藥品生物製品檢定所); from March 1998 to May 1999, she served as a biochemical technician at the University of Massachusetts Medical School (麻省大學醫學院) in the United States, and from June 1999 to May 2004, she pursued a doctorate degree in pharmacy from the Massachusetts College of Pharmacy and Health Sciences (馬薩諸塞州藥學與健康科學學院) in the United States; from June 2004 to June 2007, she served as a pediatric pharmacist at New York University Medical Center (紐約大學醫學中心); from June 2007 to June 2008, she served as a resident pharmacist at West Virginia University Hospitals and School of Pharmacy and an assistant professor at the School of Pharmacy in the United States; from August 2008 to August 2009, she served as an oncology specialty resident pharmacist at the Dana-Farber Cancer Institute of Harvard Medical School (哈佛醫學院DanaFarber 癌症研究所); from September 2009 to present, she has been serving as an oncology clinical pharmacist at Brigham and Women's Hospital of Harvard Medical School (哈佛醫學院布里格姆婦女醫院); from November 2009 to December 2020, she been serving as a director of Beijing Biocytogen Gene Biotechnology Co., Ltd. (北京百奧賽圖基因生物技術有限公司) (currently known as Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司)); from June 2014 to May 2023, she served as a director of Biocytogen (Beijing) Biological Engineering Co., Ltd. (百奧賽圖(北京)生物工程有限公司); from October 2014 to present, she has been serving as a director of Biocytogen Jiangsu Co., Ltd. (百奧賽圖江蘇基因生物技術有限公司); from September 2016 to May 2021, she served as an executive director and the manager of Beijing Youke Antai Biotechnology Co., Ltd. (北京優科安泰生物技術有限公司); from March 2018 to September 2020, she served as the chairperson of the Board and the manager of Eucure (Beijing) Biopharma Co., Ltd. (祐和醫藥科技(北京)有限公司); from May 2018 to present, she has been serving as a director and the manager of Eucure Biopharma Boston Corp; from September 2020 to August 2021, she served as a director and the manager of Eucure (Beijing) Biopharma Co., Ltd. (祐和醫藥科技(北京)有限公司); and from December 2020 to present, she has been serving as an executive Director of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司).

Mr. Wang Yongliang (王永亮), born in January 1985, is a PRC national with no permanent residence overseas and holds a master's degree. From August 2010 to February 2014, he served as an investment manager of Sinochem Group (中國中化集團公司) (currently known as Sinochem Holdings Corporation Ltd. (中國中化控股有限責任公司)); from February 2014 to September 2015, he served as a senior investment manager of China High-tech Investment Group (中國高新投資集團公司) (currently known as China SDIC High-tech Industry Investment Corporation (中國國投高新產業投資有限公司)); from October 2015 to July 2017, he served as a senior investment manager, vice president of investment, and deputy investment director of Harvest Investment Management Co., Ltd. (嘉實投資管理有限公司); from July 2017 to December 2020, he served as an assistant to the chairman of the Board of Beijing Biocytogen Gene Biotechnology Co., Ltd. (北京百奧賽圖基因生物技術有限公司) (currently known as Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司)); from December 2020 to present, he has been serving as the Board secretary of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司); from July 2021 to present, he has been serving as a deputy general manager and the Board secretary of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司).

NON-EXECUTIVE DIRECTOR CANDIDATES

Ms. Zhang Leidi (張蕾娣), born in April 1980, is a PRC national with no overseas permanent residence, and holds a master's degree. From July 2003 to September 2011, she successively worked as a consultant, senior consultant and project manager at Roland Berger GmbH. From October 2011 to September 2016, she successively worked as an investment director and a senior investment director of the Direct Investment Department at China Life Investment Holdings Limited (國壽投資控股有限公司). She has successively served as the managing director, the chairperson of the management committee, deputy general manager (in charge), and the general manager of China Life Equity Investment Limited (國壽股權投資有限公司) since September 2016. She has been serving as a director of Shanghai United Imaging Smart Healthcare Investment Management Co., Ltd. (上海聯影智慧醫療投資管理有限公司) since May 2019. She has been serving as a non-executive Director of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司) since November 2022. She has been serving as a director of China Life Health Industry Investment (Shenzhen) Co., Ltd. (國壽健康產業投資(深圳)有限公司) since March 2023. She has been serving as a non-executive director of Town Health International Medical Group Limited (康健國際醫療集團有限公司) since January 2024; and has been serving as a director of Guangzhou Luxvisions Innovation Technology Co., Ltd. (廣州立景創新科技有限公司) since May 2025.

Dr. Liu Hongkang (劉弘康), male, born in November 1990, is a PRC national with no overseas permanent residence, and holds a doctoral degree. He joined SDIC Venture Capital Management Co., Ltd. (國投創業投資管理有限公司) in June 2021 and is currently serving as a vice president of investment of SDIC Venture Capital Management Co., Ltd. (國投創業投資管理有限公司). He has been serving as a non-executive Director of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司) since February 2026.

INDEPENDENT NON-EXECUTIVE DIRECTOR CANDIDATES

Ms. Liang Qi (梁琦), born in November 1972, is a PRC national with no permanent residence overseas and holds a master's degree. She has a lawyer's practice certificate in the PRC. From September 1995 to July 2003, she served as a legal counsel of Shanghai Zhongxing Group (上海中星集團). From July 2003 to July 2005, she served as the legal counsel of the Shanghai Representative Office of The Walt Disney Company (China) Limited (華特迪士尼中國公司上海代表處). From November 2006 to November 2007, she served as a legal counsel of Honeywell China Co., Ltd. (霍尼韋爾中國有限公司). From December 2007 to April 2012, she served as a senior consultant at Deacons Shanghai Representative Office (香港的近律師事務所上海代表處). From May 2012 to October 2014, she served as a senior consultant at DELTA LAW (Shanghai) (上海德載中怡律師事務所). Since October 2014, she has been serving as a senior partner of AllBright Law Offices (上海市錦天城律師事務所).

Dr. Wang Xi (王璽), male, born in August 1970, is a PRC national with permanent residence in the United States and holds a doctoral degree. From January 2004 to December 2010, he engaged in research at the Harvard Medical School in the United States, successively serving as a postdoctoral fellow and a lecturer. From September 2012 to August 2017, he served as the vice dean of the School of Basic Medical Sciences (基礎醫學院), the founding director, professor and doctoral supervisor of the Department of Cell Biology (細胞生物學系) at Tianjin Medical University (天津醫科大學). From September 2017 to September 2021, he served as a professor of immunology, the department head and doctoral supervisor at Capital Medical University (首都醫科大學), the deputy director of the Department (School) of Oncology at Capital Medical University (首都醫科大學腫瘤學系(院)) and the director of the Beijing Key Laboratory of Tumor Invasion and Metastasis (北京市腫瘤侵襲和轉移重點實驗室). Since October 2021, he has been serving as the head of the Beijing Research Center for Infectious Diseases (北京市感染性疾病研究中心), the head of the National Center for Infectious Diseases (國家傳染病醫學中心) and the research institute at Beijing Ditan Hospital, Capital Medical University (首都醫科大學附屬地壇醫院研究所), a professor, researcher, and doctoral supervisor at Capital Medical University, a PI of the National Key Laboratory of Intelligent Tracking and Forecasting for Infectious Diseases (傳染病溯源預警與智能決策全國重點實驗室), the deputy director of the Beijing Key Laboratory of Viral Infectious Diseases (病毒性傳染病研究北京市重點實驗室), the deputy director of the Beijing Center for Clinical Quality Evaluation and Promotion of New Phage Therapy Technologies (北京市噬菌體治療新技術臨床質量評價與促進中心) and the deputy director of the Department (School) of Oncology at Capital Medical University (首都醫科大學腫瘤學系(院)).

Mr. Fei Yiping (費怡平), born in April 1963, is a PRC national with no permanent residence overseas and holds a master's degree. He is an FCPA of CPA Australia. He has extensive knowledge and experience in management, finance and investment. He previously held various senior financial and administrative positions in CITIC Group. From January 2015 to December 2023, he served as the Chief Financial Officer of CITIC Pacific Limited (Hong Kong) (中信泰富有限公司(香港)). From February 2020 to December 2023, he served as the president of CITIC Pacific (China) Investment Limited (中信泰富(中國)投資有限公司). From July 2017 to November 2024, he served as a director, as well as the chairman and a member of the Audit, Compliance and Risk Management Committee of the board of directors, of Grand Foods Holdings Limited. He is currently a non-executive director of Envision Greenwise Holdings Limited (晉景新能控股有限公司).