

HANGZHOU JIUYUAN GENE ENGINEERING CO., LTD. / 杭州九源基因工程股份有限公司

ANNOUNCEMENT OF FINAL OFFER PRICE AND
ALLOTMENT RESULTS

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 20 November 2024 (the “Prospectus”) issued by Hangzhou Jiuyuan Gene Engineering Co., Ltd. (the “Company”).

Warning: In view of high concentration of shareholding in a small number of H Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information

Stock code	2566
Stock short name	JIUYUAN GENE
Dealings commencement date	28 November 2024*

*see note at the end of the announcement

Price Information

Final Offer Price	HK\$12.42
Offer Price Range	HK\$11.48 - HK\$12.56
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	45,398,800
Number of Offer Shares in Public Offer (after reallocation)	22,699,400
Number of Offer Shares in International Offer (after reallocation)	22,699,400
Number of issued Shares upon Listing	245,398,800

Over-allocation

No. of Offer Shares over-allocated	0
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Proceeds

Gross proceeds (Note)	HK\$ 563.85 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (78.44) million
Net proceeds	HK\$ 485.41 million

Note: Gross proceeds refer to the amount to which the issuer is entitled to receive. For details of the use of proceeds, please refer to the Prospectus dated 20 November 2024.

ALLOTMENT RESULTS DETAILS

PUBLIC OFFER

No. of valid applications	30,759
No. of successful applications	21,276
Subscription level	675.83 times
Claw-back triggered	Yes
No. of Offer Shares initially available under the Public Offer	4,540,000
No. of Offer Shares reallocated from the International Offer (claw-back)	18,159,400
Final no. of Offer Shares under the Public Offer (after reallocation)	22,699,400
% of Offer Shares under the Public Offer to the Global Offering	50.00%

Note: For details of the final allocation of shares to the Public Offer, investors can refer to www.eipo.com.hk/eIPOAllotment to perform a search by name or identification number or www.eipo.com.hk/eIPOAllotment for the full list of allottees.

INTERNATIONAL OFFER

No. of places	108
Subscription Level	1.18 times
No. of Offer Shares initially available under the International Offer	40,858,800
No. of Offer Shares reallocated to the Public Offer (claw-back)	18,159,400
Final no. of Offer Shares under the International Offer (after reallocation)	22,699,400
% of Offer Shares under the International Offer to the Global Offering	50.00%

The Directors confirm that, to the best of their knowledge, information and belief, save for waivers from strict compliance with Rule 10.04 of the Listing Rules and Chapter 4.15 of the Guide for New Listing Applicants and consents under paragraph 5(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to Heda Jinyuan (HK) Co., Limited (和達金源 (香港) 有限公司) (“**Heda HK**”) (a close associate of an existing Shareholder) and Mr. Wu Qiyuan (吳啟元) (“**Mr. Wu**”) (an existing Shareholder), respectively, (i) none of the Offer Shares subscribed by the places and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or its subsidiary or their respective close associates (as applicable); and (ii) none of the places and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or its subsidiary or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

As the Hong Kong Public Offering has been over-subscribed by more than 100 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering and the International Offering is adjusted to 22,699,400 Offer Shares and 22,699,400 Offer Shares, representing 50% and 50% of the total number of

Offer Shares available under the Global Offering, respectively.

The places in the International Offer include the following:

Cornerstone Investors

Investor	No. of Offer Shares allocated	% of Offer Shares⁽¹⁾	% of total issued H Shares after the Global Offering⁽¹⁾	% of total issued share capital after the Global Offering⁽¹⁾	Existing Shareholders or their close associates
Alibaba Health (Hong Kong) Technology Company Limited	1,488,000	3.28%	1.36%	0.61%	No
Fosun Industrial Co., Limited / 復星實業 (香港) 有限公司	2,505,000	5.52%	2.30%	1.02%	No
Jointown International Group Company Limited	1,503,000	3.31%	1.38%	0.61%	No
Heda HK ⁽¹⁾	12,400,400	27.31%	11.37%	5.05%	Yes
Mr. Wu ⁽²⁾	1,369,200	3.02%	1.26%	0.56%	Yes
Delta Capital Hong Kong Limited	772,800	1.70%	0.71%	0.31%	No
Hong Kong King-Friend Industrial Company Limited / 香港健友實業有限公司	2,505,000	5.52%	2.30%	1.02%	No
Total	22,543,400	49.66%	20.66%	9.19%	

Notes:

(1) Hangzhou Investment Holdings Co., Ltd. (杭州市金融投資集團有限公司) (“**Hangzhou Investment**”) is an existing Shareholder which is ultimately administered and supervised by Hangzhou Municipal People’s Government (杭州市人民政府). It held 17,419,338 Shares, representing approximately 7.10% of our total issued share capital upon Listing. Heda HK is a limited company incorporated under the laws of Hong Kong which is ultimately controlled by Qiantang New Area Management Committee (杭州錢塘新區管理委員會), a subordinate government agency (政府派出機構) under Hangzhou Municipal People’s Government. Therefore, Hangzhou Municipal People’s Government is considered as an existing Shareholder of the Company and Heda HK is considered as a close associate of the Company’s existing Shareholder. Heda HK, in its capacity, has been placed with 12,400,400 Offer Shares at the Offer Price, representing approximately 27.31% of the total number of the Offer Shares, and approximately 5.05% of the total issued share capital of the Company upon Listing. Hangzhou Investment and Heda HK will in aggregate hold 29,829,738 Shares, representing approximately 12.16% of our total issued share capital upon the Listing. The shareholdings of Hangzhou Investment and Heda HK will not be counted towards the public float under Rule 8.24 of the Listing Rules.

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares⁽¹⁾</i>	<i>% of total issued H Shares after the Global Offering⁽¹⁾</i>	<i>% of total issued share capital after the Global Offering⁽¹⁾</i>	<i>Existing Shareholders or their close associates</i>
<p>The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent to permit the Company to allocate such Offer Shares in the International Offering to Heda HK. The allocation of Offer Shares to Heda HK is in compliance with all the conditions under the consent.</p>					
<p>(2) Mr. Wu is an existing Shareholder of the Company. He held 5,089,475 Shares, representing approximately 2.07% of our total issued share capital upon the Listing. Mr. Wu has been placed with 1,369,200 Offer Shares at the Offer Price, representing approximately 3.02% of the total number of the Offer Shares, and approximately 0.56% of the total issued share capital of the Company upon the Listing. Upon the International Offering, Mr. Wu will in aggregate hold 6,458,675 Shares, representing approximately 2.63% of our total issued share capital upon the Listing.</p>					
<p>The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent to permit the Company to allocate such Offer Shares in the International Offering to Mr. Wu. The allocation of Offer Shares to Mr. Wu is in compliance with all the conditions under the consent.</p>					

Allotees with waivers/consents obtained

<i>Investor</i>	<i>No. of shares allocated</i>	<i>% of offer shares⁽¹⁾</i>	<i>% of total issued H Shares after the Global Offering⁽¹⁾</i>	<i>% of total issued share capital after the Global Offering⁽¹⁾</i>	<i>Relationship*</i>
<p>Allotees with waivers from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 5(2) of the Placing Guidelines in relation to subscription by existing Shareholders and/or their close associates⁽¹⁾</p>					
Mr. Wu	1,369,200	3.02%	1.26%	0.56%	An existing Shareholder
Heda HK	12,400,400	27.31%	11.37%	5.05%	A close associate of an existing Shareholder (Hangzhou Investment)
Total	13,769,600	30.33%	12.63%	5.61%	
<p>Notes:</p> <p>(1) For details of the waivers from the strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 5(2) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to existing shareholders and/or their close associates, please refer to the sections headed "Others/ Additional Information – Placing to existing Shareholders and/or their close associates with a waiver from the strict compliance with Rule 10.04 of the Listing Rules and prior consents under paragraph 5(2) of the Placing Guidelines" in this announcement.</p>					

LOCK-UP UNDERTAKINGS

Pre-IPO Investors (as defined in the "History, Development and Corporate Structure" section of the Prospectus)

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon the Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon the Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon the Listing</i>	<i>Last day subject to the lock-up undertakings⁽¹⁾</i>
Hangzhou Investment	17,429,338	N/A	7.10%	27 November 2025
Hangzhou Huasheng Pharmaceutical Group Co., Ltd. / 杭州華昇醫藥集團有限公司	32,498,151	5.96%	13.24%	27 November 2025
Highland Pharma Limited	20,000,000	11.92%	8.15%	27 November 2025
Zhejiang Wangxin Technology Venture Capital Co., Ltd. / 浙江網新科技創投有限公司	24,513,775	11.23%	9.99%	27 November 2025
Corporacion Quimico-farmaceutica Esteve, Sociedad Anónima	30,000,000	5.50%	12.22%	27 November 2025
Wanliyang Group Co., Ltd. / 萬里揚集團有限公司	9,800,000	4.49%	3.99%	27 November 2025
Subtotal	134,241,264	39.10%	54.69%	
<i>Notes:</i>				
<i>(1) The expiry date of the lock-up period shown in the table above in respect of the Shares is pursuant to the PRC Company Law.</i>				

Existing Shareholders (other than the Pre-IPO Investors as defined in the “History, Development and Corporate Structure” section of the Prospectus)

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon the Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon the Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon the Listing</i>	<i>Last day subject to the lock-up undertakings⁽¹⁾</i>
Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. / 杭州中美華東製藥有限公司	42,120,453	11.58%	17.16%	27 November 2025
Chengheda (Hangzhou)				

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon the Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon the Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon the Listing</i>	<i>Last day subject to the lock-up undertakings⁽¹⁾</i>
Enterprise Management Partnership / 誠和達 (杭州) 企業管理合夥企業	7,320,364	3.52%	2.98%	27 November 2025
Mr. Wu ⁽²⁾	5,089,475	0.93%	2.07%	27 November 2025
Hangzhou Nanbeiju Enterprise Management Partnership / 杭州南北聚企業管理合夥企業	5,045,498	1.61%	2.06%	27 November 2025
Hangzhou Qingfanghao Enterprise Management Partnership / 杭州晴方好企業管理合夥企業	3,849,762	1.64%	1.57%	27 November 2025
Mr. LI Bangliang / 李邦良	2,333,184	N/A	0.95%	27 November 2025
Subtotal	65,758,736	19.29%	26.80%	

Notes:

- (1) The expiry date of the lock-up period shown in the table above in respect of the Shares is pursuant to the PRC Company Law.
- (2) In addition to the 5,089,475 Shares held by Mr. Wu as shown here, Mr. Wu subscribed for additional 1,369,200 H Shares pursuant to the relevant cornerstone investment agreement and agreed on a lock-up period of six months for such Offer Shares subscribed for thereunder, details of which are set out in "Lock-up Undertakings – Cornerstone Investors" below.

Cornerstone Investors

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon the Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon the Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon the Listing</i>	<i>Last day subject to the lock-up undertakings⁽¹⁾</i>
Heda HK	12,400,400	11.37%	5.05%	27 May 2025
Fosun Industrial Co., Limited / 復星實業 (香港) 有限公司				

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon the Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon the Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon the Listing</i>	<i>Last day subject to the lock-up undertakings⁽¹⁾</i>
	2,505,000	2.30%	1.02%	27 May 2025
Hong Kong King-Friend Industrial Company Limited / 香港健友實業有限公司	2,505,000	2.30%	1.02%	27 May 2025
Alibaba Health (Hong Kong) Technology Company Limited	1,488,000	1.36%	0.61%	27 May 2025
Jointown International Group Company Limited	1,503,000	1.38%	0.61%	27 May 2025
Mr. Wu	1,369,200	1.26%	0.56%	27 May 2025
Delta Capital Hong Kong Limited	772,800	0.71%	0.31%	27 May 2025
Subtotal	22,543,400	20.68%	9.18%	

Notes:

(1) Each of the Cornerstone Investors shall not dispose of any of the Offer Shares acquired in the Global Offering during the period of six months from and including the Listing Date save for certain limited circumstances pursuant to the relevant Cornerstone Investment Agreements. For details, please refer to the section headed "Cornerstone Investors – Restrictions on Disposals by the Cornerstone Investors" of the Prospectus.

PLACEE CONCENTRATION ANALYSIS

Placees	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	12,400,400	54.63%	27.31%	29,829,738	12.16%
Top 5	20,401,400	89.88%	44.94%	37,830,738	15.42%
Top 10	22,585,400	99.50%	49.75%	45,104,213	18.38%
Top 25	22,681,400	99.92%	49.96%	45,200,213	18.42%

Notes

* *Ranking of placees is based on the number of H Shares allotted to the placees.*

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing	Number of Shares held upon Listing
Top 1	0	0.00%	0.00%	13,000,000	11.92%	20,000,000
Top 5	12,400,400	54.63%	27.31%	56,793,054	52.06%	151,295,301
Top 10	17,410,400	76.70%	38.35%	76,545,514	70.16%	203,425,665
Top 25	22,658,600	99.82%	49.91%	86,356,585	79.16%	222,658,600

Notes

* Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	12,636,136	42,120,453	17.16%
Top 5	12,400,400	54.63%	27.31%	49,793,054	161,295,301	65.73%
Top 10	13,769,600	60.66%	30.33%	75,682,682	209,919,838	85.54%
Top 25	22,658,600	99.82%	49.91%	86,356,585	222,658,600	90.73%

Notes

* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
POOL A			
200	5,458	1,092 out of 5,458 to receive 200 H Shares	20.01%

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
400	1,459	321 out of 1,459 to receive 200 H Shares	11.00%
600	2,009	482 out of 2,009 to receive 200 H Shares	8.00%
800	592	159 out of 592 to receive 200 H Shares	6.71%
1,000	914	265 out of 914 to receive 200 H Shares	5.80%
1,200	282	87 out of 282 to receive 200 H Shares	5.14%
1,400	217	78 out of 217 to receive 200 H Shares	5.13%
1,600	269	109 out of 269 to receive 200 H Shares	5.07%
1,800	141	64 out of 141 to receive 200 H Shares	5.04%
2,000	1,125	565 out of 1,125 to receive 200 H Shares	5.02%
3,000	964	725 out of 964 to receive 200 H Shares	5.01%
4,000	628	200 H Shares	5.00%
5,000	317	200 H Shares plus 40 out of 317 to receive additional 200 H Shares	4.50%
6,000	252	200 H Shares plus 81 out of 252 to receive additional 200 H Shares	4.40%
7,000	756	200 H Shares plus 382 out of 756 to receive additional 200 H Shares	4.30%
8,000	307	200 H Shares plus 209 out of 307 to receive additional 200 H Shares	4.20%
9,000	140	200 H Shares plus 118 out of 140 to receive additional 200 H Shares	4.10%
10,000	1,378	400 H Shares	4.00%
20,000	2,109	400 H Shares plus 633 out of 2,109 to receive additional 200 H Shares	2.30%

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
30,000	1,674	400 H Shares plus 544 out of 1,674 to receive additional 200 H Shares	1.55%
40,000	2,389	600 H Shares	1.50%
50,000	385	600 H Shares plus 96 out of 385 to receive additional 200 H Shares	1.30%
60,000	342	600 H Shares plus 154 out of 342 to receive additional 200 H Shares	1.15%
70,000	242	800 H Shares	1.14%
80,000	296	800 H Shares plus 24 out of 296 to receive additional 200 Shares	1.02%
90,000	169	800 H Shares plus 93 out of 169 to receive additional 200 Shares	1.01%
100,000	767	1,000 H Shares	1.00%
150,000	523	1,200 H Shares	0.80%
200,000	556	1,400 H Shares	0.70%
250,000	280	1,600 H Shares	0.64%
300,000	315	1,800 H Shares	0.60%
350,000	959	2,000 H Shares	0.57%
Total	28,214	Total number of Pool A successful applicants: 18,731	

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
POOL B			
400,000	978	2,600 H Shares plus 325 out of 978 to receive additional 200 H Shares	0.67%
450,000	231	2,800 H Shares	0.62%
500,000	236	3,000 H Shares	0.60%
600,000	133	3,600 H Shares	0.60%
700,000	69	4,200 H Shares	0.60%
800,000	206	4,600 H Shares	0.58%

900,000	59	5,000 H Shares	0.56%
1,000,000	247	5,400 H Shares	0.54%
1,500,000	118	8,000 H Shares	0.53%
2,000,000	46	10,400 H Shares	0.52%
2,270,000	222	11,800 H Shares	0.52%
Total	2,545	Total number of Pool B successful applicants: 2,545	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Placing to existing Shareholders and/or their close associates with a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a prior consent under paragraph 5(2) of the Placing Guidelines

The Company has applied to the Stock Exchange, and the Stock Exchange has granted, waivers from the strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the existing Shareholders and/or their close associates listed above. The allocation of Offer Shares to such existing Shareholders and/or their close associates is in compliance with all the conditions under the waiver/consent granted by the Stock Exchange, including but not limited to:

- (i) allocation of Offer Shares to Mr. Wu
 - (a) Mr. Wu has less than 5% of the Company's voting rights prior to the Global Offering, and
 - (b) he is not or will not be a core connected person of the Company or its close associate upon the Global Offering;
- (ii) allocation of Offer Shares to Heda HK
 - (a) Hangzhou Investment or Hangzhou Municipal People's Government has no and will continue to have no influence over the allocation process of the Global Offering,

- (b) Heda HK is a genuine investor who operates independently of Hangzhou Municipal People’s Government and Hangzhou Investment, and
- (c) Heda HK has no access to material non-public information regarding the Global Offering.

For details of the allocations of Offer Shares to existing Shareholders and/or their close associates, please refer to the section headed “Allotment Results Details – International Offer – Allotees with Waivers/Consents Obtained” in this announcement.

DISCLAIMERS

<p><i>Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.</i></p>
<p><i>This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.</i></p>
<p><i>The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.</i></p>
<p><i>This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated 20 November 2024 issued by Hangzhou Jiuyuan Gene Engineering Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.</i></p>
<p><i>*Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on 28 November 2024).</i></p>

PUBLIC FLOAT

Upon Listing, approximately 28.44% of the total issued share capital of the Company will be counted towards the public float, satisfying the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

The Directors also confirm that (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder of the Company other than Heda HK and Hangzhou Investment which will in aggregate hold 29,829,738 Shares, representing approximately 12.16% of our total issued share capital upon Listing; (iii) the three largest public Shareholders do not hold more than 50% of the H Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Thursday, November 28, 2024, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised. Investors who trade H Shares on the basis of publicly available allocation details prior to the receipt of Share certificates or the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Thursday, November 28, 2024, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, November 28, 2024. The H Shares will be traded in board lots of 200 H Shares each. The stock code of the H Shares is 2566.

By order of the Board

Hangzhou Jiuyuan Gene Engineering Co., Ltd.

杭州九源基因工程股份有限公司

FU Hang

*Executive Director, Chairman of
the Board and General Manager*

Hong Kong, November 27, 2024

As at the date of this announcement, the Board comprises (i) Mr. Fu Hang (傅航) and Mr. Zhou Wei (周偉) as executive directors; (ii) Ms. Ma Honglan (馬紅蘭), Mr. Wu Shihang (吳詩航), Mr. Albert Esteve Cruella and Mr. Fei Junjie (費俊傑) as non-executive directors; and (iii) Mr. Zhou Zhihui (周智慧), Ms. Ho Mei Yi (何美儀) and Dr. Zhou Demin (周德敏) as independent non-executive directors.