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*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 December 12, 2025 (the “**Prospectus**”) issued by B&K Corporation Limited (華芒生物科技(青島)股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.*

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

*In connection with the Global Offering, CLSA Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Friday, January 16, 2025). Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Friday, January 16, 2026). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Joint Sponsors and 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 section 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 Monday, December 22, 2025).

B&K CORPORATION LIMITED

華芒生物科技(青島)股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 17,648,800 H Shares
Number of Hong Kong Offer Shares	: 1,765,000 H Shares
Number of International Offer Shares	: 15,883,800 H Shares
Final Offer Price	: HK\$38.20 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015%, and Hong Kong Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 2396

Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



B&K Corporation Limited
華芒生物科技（青島）股份有限公司
ANNOUNCEMENT OF ALLOTMENT RESULTS

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated December 12, 2025 (the “Prospectus”) issued by B&K Corporation Limited (華芒生物科技（青島）股份有限公司) (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	2396
Stock short name	B&K CORP-B
Dealings commencement date	December 22, 2025*

**see note at the end of the announcement*

Price Information	
Final Offer Price	HK\$38.20
Offer Price Range	HK\$38.20 - HK\$51.00

Offer Shares and Share Capital	
Number of Offer Shares	17,648,800
Number of Offer Shares in Hong Kong Public Offering	1,765,000
Number of offer shares in International Offering	15,883,800
Number of issued shares upon Listing	117,657,522

Over-allocation	
No. of Offer Shares over-allocated	0

The Overall Coordinators confirmed that there has been no over-allocation of the Offer Shares in the International Offering. Therefore, it is expected that the Over-allotment Option will not be exercised.

Proceeds	
Gross proceeds ^(Note)	HK\$ 674.18 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (74.36) million
Net proceeds	HK\$ 599.82 million

Note: Gross proceeds refer to the amount which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	146,647
No. of successful applications	7,978
Subscription level	791.95 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	1,765,000
Final no. of Offer Shares under the Hong Kong Public Offering	1,765,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10.00%

Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to <https://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <https://www.hkeipo.hk/iporesult> for the full list of allottees.

INTERNATIONAL OFFERING

No. of placees	73
Subscription Level	6.05 times
No. of Offer Shares initially available under the International Offering	15,883,800
Final no. of Offer Shares under the International Offering	15,883,800
% of Offer Shares under the International Offering to the Global Offering	90.00%

*The Directors confirm that, to the best of their knowledge, information and belief, save for a consent under paragraph 1C(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 a close associate of an existing Shareholders and/or their close associates, (i) none of the Offer Shares subscribed by the placees 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 any of its subsidiaries or their respective close associates; and (ii) none of the placees 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 any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.*

The placees in the International Offering include the following:

Allottees with consents obtained

<i>Investor</i>	<i>No. of shares allocated</i>	<i>% of offer shares</i>	<i>% of total issued H Shares after the Global Offering</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Relationship</i>
<i>Allotees with consent under paragraph 1C(2) of the Placing Guidelines in relation to subscription for Offer Shares by a close associate of an existing Shareholder⁽¹⁾</i>					
Shanghai Technology Industry Investment Co., Limited ("Shanghai Technology")	1,724,800	9.773%	2.078%	1.466%	A close associate of Qingdao Hitech, an existing Shareholder
<i>Allotees with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Listing Guide in relation to allocations to connected clients⁽²⁾</i>					
Huatai Capital Investment Limited ("HTCI") (For onshore)	6,400	0.036%	0.008%	0.005%	A connected client of Huatai Financial Holdings (Hong Kong) Limited
Huatai Capital Investment Limited ("HTCI") (For offshore)	259,000	1.468%	0.312%	0.220%	A connected client Huatai Financial Holdings (Hong Kong) Limited
CITIC Securities International Capital Management Limited ("CSICM")	5,200	0.029%	0.006%	0.004%	A connected client of CLSA Limited
China Asset Management (Hong Kong) Limited ("China AMC HK")	2,600	0.015%	0.003%	0.002%	A connected client of CLSA Limited

Notes:

- (1) *The Stock Exchange has granted a consent under paragraph 1C(2) of the Placing Guidelines to permit Offer Shares be placed the above placee who is close associates of an existing Shareholders. Please refer to the section headed "Others/Additional Information – Placing to close associate of existing Shareholder with prior consent under paragraph 1C(2) of the Placing Guidelines" in this announcement.*
- (2) *For details of the consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Listing Guide in relation to allocations to a connected client, please refer to the section headed*

“Others/Additional Information – Placing to a connected client with prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.

LOCK-UP UNDERTAKINGS

Controlling Shareholders

<i>Name</i>	<i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings (Note)</i>
Ms. Jia	10,000,872	9,540,065	11.49%	16.61%	December 21, 2026
Mr. Wang	1,000,087	16,979,913	20.45%	15.28%	December 21, 2026
Ms. Zhang	3,495,000	13,980,000	16.84%	14.85%	December 21, 2026
Mr. Li	8,400,000	3,600,000	4.34%	10.20%	December 21, 2026
Subtotal	22,895,959	44,099,978	53.12%	56.94%	
<i>Note: According to the PRC Company Law, all the Shares held by the existing Shareholders (including the Controlling Shareholder) prior to the Global Offering are subject to a lock-up period of one year from the Listing Date. In accordance with the relevant Listing Rules and guidance materials, the required lock-up for the first six month period ends on June 21, 2026 and for the second six-month period ends on December 21, 2026.</i>					

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

<i>Name</i>	<i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings (Note)</i>
Qingdao Hitech	5,999,923	3,090,870	3.72%	7.73%	December 21, 2026

Qingdao Huaren	3,600,000	4,400,000	5.30%	6.80%	December 21, 2026
Song Jianqing	1,324,800	4,435,200	5.34%	4.90%	December 21, 2026
Hainan Huaren	382,800	4,402,200	5.30%	4.07%	December 21, 2026
Qingdao CDH	-	3,033,680	3.65%	2.58%	December 21, 2026
Jiaxing CDH	431,895	1,367,667	1.65%	1.53%	December 21, 2026
Zhang Hong	-	543,750	0.65%	0.46%	December 21, 2026
Subtotal	11,739,418	21,273,367	25.61%	28.07%	

Note: According to the PRC Company Law, all the Shares held by existing Shareholders prior to the Global Offering are subject to a lock-up period of one year from the Listing Date.

PLACEE CONCENTRATION ANALYSIS

Placees ^(Note 1)	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 ^(Note 2)	1,724,800	10.86%	9.77%	10,815,593	9.19%
Top 5	5,397,600	33.98%	30.58%	14,488,393	12.31%
Top 10	8,137,800	51.23%	46.11%	17,228,593	14.64%
Top 25	12,527,400	78.87%	70.98%	21,611,793	18.37%

Notes:

- Ranking of placees is based on the number of H Shares allotted to the placees.*
- For the purpose of the shareholder concentration analysis, all Shares held by Qingdao Hitech and Shanhai Technology are aggregated.*

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders ^(Note 1)	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 ^(Note 2)	0	0.00%	0.00%	44,099,978	53.12%	66,995,937
Top 5 ^(Notes 3 and 4)	1,724,800	10.86%	9.77%	62,154,395	74.86%	93,189,772
Top 10 ^(Notes 3 and 4)	5,397,600	33.98%	30.58%	70,227,195	84.59%	104,862,572
Top 25 ^(Notes 3 and 4)	10,967,000	69.05%	62.14%	76,340,345	91.95%	110,975,722

Notes:

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

- For the purpose of the shareholder concentration analysis, all H Shares held by the Controlling Shareholders are aggregated.
- For the purpose of the shareholder concentration analysis, all H Shares held by Qingdao Hitech and Shanghai Technology are aggregated.
- For the purpose of the shareholder concentration analysis, all H Shares held by Qingdao CDH and Jiaxing CDH are aggregated.

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders ^(Note 1)	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 ^(Note 2)	0	0.00%	0.00%	44,099,978	66,995,937	56.94%
Top 5 ^(Notes 3 and 4)	1,724,800	10.86%	9.77%	62,152,195	96,404,772	81.94%
Top 10 ^(Notes 3 and 4)	5,397,600	33.98%	30.58%	70,227,195	104,862,572	89.13%
Top 25 ^(Notes 3 and 4)	10,967,000	69.05%	62.14%	76,340,345	110,975,722	94.32%

Notes:

- Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.
- For the purpose of the shareholder concentration analysis, all Shares held by the Controlling Shareholders are aggregated.
- For the purpose of the shareholder concentration analysis, all Shares held by Qingdao Hitech and Shanghai Technology are aggregated.
- For the purpose of the shareholder concentration analysis, all H Shares held by Qingdao CDH and Jiaxing CDH are aggregated.

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:

Pool A			Approximate percentage allotted of the total number of H Shares applied for
Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	
200	98,545	2,464 out of 98,545 applicants to receive 200 H Shares	2.50%
400	5,705	146 out of 5,705 applicants to receive 200 H Shares	1.28%
600	3,049	76 out of 3,049 applicants to receive 200 H Shares	0.83%
800	9,695	266 out of 9,695 applicants to receive 200 H Shares	0.69%
1,000	1,959	58 out of 1,959 applicants to receive 200 H Shares	0.59%
1,200	553	18 out of 553 applicants to receive 200 H Shares	0.54%
1,400	439	15 out of 439 applicants to receive 200 H Shares	0.49%
1,600	432	15 out of 432 applicants to receive 200 H Shares	0.43%

1,800	959	35 out of 959 applicants to receive 200 H Shares	0.41%
2,000	6,488	244 out of 6,488 applicants to receive 200 H Shares	0.38%
3,000	1,382	60 out of 1,382 applicants to receive 200 H Shares	0.29%
4,000	1,280	61 out of 1,280 applicants to receive 200 H Shares	0.24%
5,000	835	43 out of 835 applicants to receive 200 H Shares	0.21%
6,000	757	42 out of 757 applicants to receive 200 H Shares	0.18%
7,000	535	31 out of 535 applicants to receive 200 H Shares	0.17%
8,000	561	34 out of 561 applicants to receive 200 H Shares	0.15%
9,000	355	23 out of 355 applicants to receive 200 H Shares	0.14%
10,000	2,470	161 out of 2,470 applicants to receive 200 H Shares	0.13%
20,000	1,723	142 out of 1,723 applicants to receive 200 H Shares	0.08%
30,000	1,083	103 out of 1,083 applicants to receive 200 H Shares	0.06%
40,000	822	86 out of 822 applicants to receive 200 H Shares	0.05%
50,000	616	70 out of 616 applicants to receive 200 H Shares	0.05%
60,000	481	58 out of 481 applicants to receive 200 H Shares	0.04%
70,000	354	45 out of 354 applicants to receive 200 H Shares	0.04%
80,000	301	40 out of 301 applicants to receive 200 H Shares	0.03%
90,000	560	77 out of 560 applicants to receive 200 H Shares	0.03%
Total	<u>141,939</u>	Total number of Pool A successful applicants: 4,413	

Pool B			Approximate percentage allotted of the total number of H Shares applied for
Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	
100,000	2,467	1,481 out of 2,467 applicants to receive 200 H Shares	0.12%
150,000	604	473 out of 604 applicants to receive 200 H Shares	0.10%
200,000	479	453 out of 479 applicants to receive 200 H Shares	0.09%
250,000	179	200 H Shares	0.08%
300,000	176	200 H Shares plus 42 out of 176 applicants to receive an additional 200 H Shares	0.08%
350,000	91	200 H Shares plus 34 out of 91 applicants to receive an additional 200 H Shares	0.08%
400,000	116	200 H Shares plus 57 out of 116 applicants to receive an additional 200 H Shares	0.07%
450,000	66	200 H Shares plus 41 out of 66 applicants to receive an additional 200 H Shares	0.07%
500,000	103	200 H Shares plus 75 out of 103 applicants to receive an additional 200 H Shares	0.07%
600,000	59	200 H Shares plus 56 out of 59 applicants to receive an additional 200 H Shares	0.06%

700,000	85	400 H Shares	0.06%
882,400	283	400 H Shares plus 174 out of 283 applicants to receive an additional 200 H Shares	0.06%
Total		Total number of Pool B successful applicants:	
	<u>4,708</u>	3,565	

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 Company's 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 close associates of existing Shareholders with prior consent under paragraph 1C(2) of the Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted a consent under paragraph 1C(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to Shanhai Technology Industry Investment Co., Limited.

Shanhai Technology is a company incorporated in Hong Kong with limited liability, which is 100% owned by Qingdao Microelectronics Innovation Center Co., Ltd. (青島微電子創新中心有限公司). Qingdao Microelectronics Innovation Center Co., Ltd. is 100% owned by Qingdao Laoshan Science and Technology Innovation Development Group Co. Ltd. (青島嶗山科技創新發展集團有限公司), which is 100% owned by Finance Bureau of Laoshan District of Qingdao Municipal City (青島市嶗山區財政局). Qingdao Hitech, one of our existing Shareholders, is also wholly owned by Qingdao Laoshan Science and Technology Innovation Development Group Co. Ltd.. The participation of Shanhai Technology in the Global Offering is therefore subject to a written consent from the Stock Exchange in accordance with Paragraph 1C(2) of the Placing Guidelines.

The allocation of Offer Shares to the aforementioned close associate of existing Shareholder as placee is in compliance with all the conditions under the consent granted by the Stock Exchange, including but not limited to (i) the Company complies with Rules 19A.13A and 19A.13C of the Listing Rules, and (ii) no preference in allocation was given to these close associate of existing Shareholder as placee.

For details of the allocations of Offer Shares to close associates of existing Shareholders, please refer to the section headed "Allotment Results Details – International Offering – Allottees with Consents Obtained" in this announcement.

Placing to a connected client with prior consent under paragraph 1C(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to a connected client of a connected distributor pursuant to the Placing Guidelines. Details of the placement to this connected client are set out below.

<i>Connected client</i>	<i>Connected distributor</i>	<i>Relationship with the connected distributor</i>	<i>Whether the connected client will hold beneficial interests of Offer Shares on a non-discretionary or discretionary basis for independent third parties</i>	<i>Number of Offer Shares to be allocated to the connected client</i>	<i>Appropriate percentage of total number of Offer Shares</i>	<i>Approximate percentage of total H Shares in issue immediately following the completion of Global Offering</i>
HTCI (For onshore investors)	Huatai Financial Holdings (Hong Kong) Limited	See Note 1	Non-discretionary	6,400	0.036%	0.008%
HTCI (For offshore investors)	Huatai Financial Holdings (Hong Kong) Limited	See Note 2	Non-discretionary	259,000	1.468%	0.312%
CSICM	CLSA Limited	See Note 3	Non-discretionary	5,200	0.029%	0.006%
China AMC HK	CLSA Limited	See Note 4	Discretionary	2,600	0.015%	0.003%

Notes:

- For PRC investors: PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“**IPOs**”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”).

Huatai Securities Co., Ltd. (“**Huatai Securities**”), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. Huatai Securities

entered into an ISDA agreement (the “**ISDA Agreement**”) with its indirectly wholly-owned subsidiary, HTCI to set out the principal terms of any future total return swap between Huatai Securities and HTCI.

HTFH is the Overall Coordinator in connection with the Global Offering. Pursuant to the ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Onshore Ultimate Clients (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares ultimately to the Huatai Onshore Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Onshore Ultimate Clients. HTFH, the Overall Coordinator, and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B(7) of the Placing Guidelines.

Pursuant to the Cross-border Derivatives Trading Regime, the onshore investors (the “**Huatai Onshore Ultimate Clients**”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licenced to undertake cross-border derivatives trading activities, such as Huatai Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the Huatai Onshore Ultimate Clients, through their investment managers, will place a total return swap order (the “**Client TRS**”) with Huatai Securities in connection with the Company’s IPO and Huatai Securities will place a Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the Back-to-back TRS, HTCI participates in the Company’s IPO and subscribes the Offer Shares through placing order with HTFH during the International Offering.

The Huatai Onshore Ultimate Clients for purpose of this placing subscription include (A) Lingding No. 2 Private Equity Investment Fund* (凌頂二號私募證券投資基金) whose sole beneficial owner is Song Chengfei (宋誠菲) and (B) Wangzheng Win-Win Private Securities Investment Fund No. 17* (望正共贏 17 號私募證券投資基金) managed by Shenzhen Wangzheng Asset Management Co., Ltd. * (深圳望正資產管理有限公司). The ultimate beneficial owner holding 30% interests or more in the fund is Qu Qin (瞿琴).

To the best of our knowledge and after making all reasonable enquiries, each of the Huatai Onshore Ultimate Clients is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) HTCI, HTFH and the companies which are members of the same group of HTCI.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Back-to-back TRS in connection with the Client TRS order placed by the Huatai Onshore Ultimate Clients. Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, during the tenor of the Back-to-back TRS and the Client TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be ultimately passed to the Huatai Onshore Ultimate Clients through the Back-to-back TRS and the Client TRS and all economic loss shall be ultimately borne by the Huatai Onshore Ultimate Clients. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

Investment in the Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (“**QDII**”) in the way that the Huatai Onshore Ultimate Clients would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and

loss of the investment. In contrast, the profit and loss of the Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Onshore Ultimate Clients would bear the exchange rate exposure of the profit and loss on settlement date.

The Huatai Onshore Ultimate Clients may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at their own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Onshore Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Onshore Ultimate Clients will receive a final settlement amount in cash in accordance with the terms and conditions of the Back-to-back TRS and the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Onshore Ultimate Clients intend to extend the investment period, subject to further agreement between Huatai Securities and the relevant Huatai Onshore Ultimate Clients, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. Accordingly, Huatai Securities will extend the term of the Back-to-back TRS by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Onshore Ultimate Clients, each being an onshore client who places a Client TRS order with Huatai Securities in connection with the IPO of the Company. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS.

During the life of the Client TRS and Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Back-to-back TRS to ensure the economic interests are ultimately passed to the Huatai Onshore Ultimate Clients.

2. For non-PRC investors: HTFH is the Overall Coordinator in connection with the Global Offering. Pursuant to an ISDA Agreement (the “**ISDA Agreement**”), HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Offshore Ultimate Client (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Shares to the Huatai Offshore Ultimate Client, which in effect, HTCI will hold the beneficial interest of the Shares on behalf of the Huatai Offshore Ultimate Client. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B(7) of the Placing Guidelines.

The offshore investor (the “**Huatai Offshore Ultimate Client**”) will place a total return swap order (the “**Client TRS**”) with HTCI in connection with the Company’s IPO. In order to hedge its exposure under the Client TRS, HTCI participates in the Company’s IPO and subscribes the Shares through placing order with HTFH during the International Offering.

The Huatai Offshore Ultimate Client for purpose of this placing subscription is Mantou Holding Limited. The ultimate beneficial owner holding 30% interests or more in the fund is Wang Meng (王猛).

To the best of our knowledge and after making all reasonable enquiries, the Huatai Offshore Ultimate Client is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) HTCI, HTFH and the companies which are members of the same group of HTCI.

The purpose of HTCI to subscribe for the Shares is for hedging the Client TRS order placed by the Huatai Offshore Ultimate Client. Pursuant to the terms of the Client TRS, during the tenor of the Client TRS, subject to customary fees and commissions, all economic returns of the Shares will be passed to the Huatai Offshore Ultimate Client through the Client TRS and all economic loss shall be borne by the Huatai Offshore Ultimate Client. HTCI will not take any economic return or bear any economic loss in relation to the Shares.

The Huatai Offshore Ultimate Client may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Shares are listed on the Stock Exchange at its own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Offshore Ultimate Client, HTCI will dispose the Shares on the secondary market and the Huatai Offshore Ultimate Client will receive a final settlement amount of the Client TRS in cash in accordance with the terms and conditions of the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Shares. If upon the maturity of the Client TRS, the Huatai Offshore Ultimate Client intends to extend the investment period, subject to further agreement between HTCI and the relevant Huatai Offshore Ultimate Client, the term of the Client TRS could be extended by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Shares by itself, and pass through the economic exposure to the Huatai Offshore Ultimate Client, being a client who places a Client TRS order with HTCI in connection with the IPO of the Company. HTCI will not exercise the voting right of the Shares during the tenor of the Client TRS.

During the life of the Client TRS, HTCI may continue to hold the Shares in its custodian account, or to hold some or all of the Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Shares on loan at any time in order to satisfy its obligations under the Client TRS to ensure the economic interests are ultimately passed to the Huatai Offshore Ultimate Client.

3. CSICM is a member of the same group of companies as CLSA. CSICM is therefore considered as a connected client of CLSA pursuant to paragraph 1B(7) of Appendix F1 to the Listing Rules.

CSICM and CITIC Securities Company Limited will enter into a series of cross border OTC swap transactions (the “**OTC Swaps**”) with the investment managers, who act for and on behalf of certain ultimate clients (collectively, the “**CSICM Ultimate Clients**”), pursuant to which CSICM will hold the Offer Shares to be subscribed for and on behalf of the investment managers on a nondiscretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CSICM Ultimate Clients, subject to customary fees and commissions. CSICM will not take part in any economic returns or bear any economic losses in relation to the Offer Shares. The OTC Swaps will be fully funded by the CSICM Ultimate Clients.

The CSICM Ultimate Client for purpose of this placing subscription includes the investment fund managed by Shenzhen Dahua Xin'an Asset Management Enterprise (Limited Partnership)* (深圳市大華信安資產管理企業(有限合夥)). The ultimate beneficial owner holding 30% interests or more in the fund is Jiang Yan (姜艷).

To the best of our knowledge and after making all reasonable enquiries, The CSICM Ultimate Client is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) CSICM.

It is proposed that CSICM will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the CSICM Ultimate Client. CSICM will not exercise the voting right of the Offer Shares.

4. China AMC HK is a member of the same group of companies as CLSA. China AMC HK is therefore considered as a connected client of CLSA pursuant to paragraph 1B(7) of Appendix F1 to the Listing Rules. China AMC HK will hold the Offer Shares in its capacity as the discretionary fund manager managing on behalf of its underlying clients, each of which is an independent third party.

The underlying clients for purpose of this placing subscription include:

- (A) CHINAAMC SELECT GREATER CHINA TECHNOLOGY FUND, an SFC Authorised fund and the ultimate beneficial owner holding 30% interests or more in the fund is Futu Securities International (Hong Kong) Limited-client account;
- (B) CHINAAMC FUND - CHINAAMC CHINA OPPORTUNITIES FUND, an SFC Authorised fund and none of its ultimate beneficial owners hold 30% or more interest; and
- (C) CHINAAMC CHINA GROWTH FUND and the ultimate beneficial owner holding 30% interests or more in the fund is Yuanta Securities (HK) Company.

To the best of our knowledge and after making all reasonable enquiries, The underlying clients is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) China AMC HK.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected client listed above. The allocation of Offer Shares to such connected client is in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to such connected clients close associates of existing Shareholders, please refer to the section headed “Allotment Results Details – International Offering – Allottees with Consents Obtained” in this announcement.

DISCLAIMERS

*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.*

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.

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.

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 December 12, 2025 issued by B&K Corporation Limited for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

**Potential investors of the Offer Shares should note that the Joint Sponsors and 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 – Hong Kong Underwriting Agreement – 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 December 22, 2025).*

PUBLIC FLOAT AND FREE FLOAT

Upon Listing, 30,119,967 H Shares, representing approximately 25.60% of the total number of issued Shares of the Company, will be counted towards the public float. Under Rule 19A.13A(1) of the Listing Rules, in the event the expected market value of the Shares upon Listing does not exceed HK\$6 billion, at least 25% of the total number of shares in the class to which H Shares belong must be held by the public upon Listing. Therefore, the number of H Shares held in public hands is higher than the prescribed percentage of H Shares required to be held in public hands under Rule 19A.13A(1) of the Listing Rules.

The Company's H Shares to be counted towards the free float upon Listing will be 17,648,800 Shares. Based on the Offer Price of HK\$38.20 per H Share, the Company will satisfy the free float requirement under Rule 19A.13C(1) of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering, (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 (as defined in the Listing Rules) immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the H Shares 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. on Monday, December 22, 2025 (Hong Kong time), 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 — Hong Kong Underwriting Agreement — Grounds for Termination" in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H 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. on Monday, December 22, 2025 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, December 22, 2025 (Hong Kong time). The H Shares will be traded in board lots of 200 H Shares each, and the stock code of the H Shares will be 2396.

By order of the Board
B&K Corporation Limited
(華芒生物科技(青島)股份有限公司)
Ms. JIA Lijia
Chairperson and Executive Director

Hong Kong, December 19, 2025

As at the date of this announcement, the board of directors of our Company comprises Ms. JIA Lijia, Mr. WANG Kelong, Dr. ZHAI Junhui and Mr. MIAO Tianxing as executive Directors, Ms. LIN Ying and Mr. YUAN Fei as non-executive Directors, and Mr. FOK Chi Tat Michael, Mr. LI Jiayan and Mr. YUE Yichun as independent non-executive Directors.