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聯康集團

Uni-Bio Science

UNI-BIO SCIENCE GROUP LIMITED

聯康生物科技集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0690)

CONNECTED TRANSACTION — THE LOAN NOVATION

On 29 November 2024, the Lender, an indirect wholly-owned subsidiary of the Company, the Original Borrower and the New Borrower entered into the Loan Novation Agreement, pursuant to which the New Borrower agreed to assume the Novated Loan due by the Original Borrower to the Lender in a principal amount of RMB8,500,000. The New Borrower is the holding company of the Original Borrower.

The Loan Novation did not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules, but constitutes a connected transaction of the Company for the purpose of Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the making of the Loan Novation exceeds 0.1% but is less than 5%, the Loan Novation is subject to the announcement and reporting requirements but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the announcements of the Company dated 18 September 2023 and 31 May 2024 in which the Lender had granted to the Original Borrower: (1) the Loan A, being a loan in the principal amount of MB7,150,000 at the interest rate of 3.65% per annum for a term of 24 months commencing from 19 September 2023; (2) the Loan B, an extended loan in the principal amount of RMB2,350,000 at the interest rate of 3.65% per annum for a term commencing from the drawdown date of 6 August 2023 to 5 August 2025; and (3) a loan in the principal amount of RMB5,800,000 at the interest rate of 3.45% per annum for a term of 16 months commencing from 1 June 2024.

The Board announces that on 29 November 2024, the Lender, an indirect wholly-owned subsidiary of the Company, the Original Borrower and the New Borrower entered into the Loan Novation Agreement, pursuant to which the New Borrower agreed to assume the Novated Loan due by the Original Borrower to the Lender, details of which are set out below.

THE LOAN NOVATION AGREEMENT

- Date : 29 November 2024
- Parties : (1) the Lender;
- (2) the Original Borrower; and
- (3) the New Borrower.
- Loan Novation : Pursuant to the Loan Novation Agreement, the Original Borrower agreed to novate and the New Borrower agreed to assume, from 1 December 2024, all the Original Borrower's rights and obligations in and under the Novated Loan in a total principal amount of RMB8,500,000, which comprise of:
- (1) the Loan A, being a loan in the principal amount of MB7,150,000 at the interest rate of 3.65% per annum for a term of 24 months commencing from 19 September 2023; and
- (2) the part of Loan B, being a loan in the principal amount of RMB1,350,000 at the interest rate of 3.65% per annum for a term commencing from the drawdown date of 6 August 2023 to 5 August 2025.
- Other terms : The security executed in favour of the Lender for the original loan agreements under the Novated Loan shall remain in force as a continuing security for the obligations and liabilities of the New Borrower under the Novated Loan.

The terms of the Loan Novation Agreement were arrived at by the parties after arm's length negotiation, with reference to the amount of the Novated Loan. The Directors (including the independent non-executive Directors) consider that the terms of the Loan Novation Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES

The Group and the Lender

The Group is a biopharmaceutical company focusing on diabetes and related metabolic disorders, dermatology and ophthalmology. From research and development, production, to sales of biopharmaceutical and chemical drugs, the Group has established a fully integrated business platform serving the entire value chain.

The Lender is a limited liability company established in the PRC and an indirect wholly-owned subsidiary of the Company principally engaged in the research and development, manufacture and sales of chemical and biological products.

The Original Borrower and the New Borrower

The Original Borrower is a limited liability company established in the PRC and principally engaged in the research and development of pharmaceuticals. The Original Borrower is a direct subsidiary of the New Borrower.

The New Borrower is a limited liability company established in the PRC and principally engaged in the research and development of pharmaceuticals; the New Borrower is a wholly-owned subsidiary of Deer Biotherapeutics Limited, a company incorporated in the BVI with limited liability which is principally engaged in investment holding. As at the date of this announcement, Deer Biotherapeutics Limited is owned (a) as to approximately 50.50% by Mr. Leung, an executive Director and Chairman of the Board, and his family members; (b) as to approximately 12.24% by a company ultimately controlled as to 50% by Mr. Yau Kwok Wing Tony, a non-executive Director; (c) as to approximately 8.16% indirectly by Mr. Chen Dawei, an executive Director; (d) as to approximately 12.24% by Fengde Healthcare Fund Limited, a company beneficially owned as to 60% by Ms. Wu Xiaobing and 40% by Ms. Wan Fangli; (e) as to approximately 8.69% under the employee share ownership plan of Deer Biotherapeutics Limited; and (f) as to the remaining approximately 8.18% by various individuals, each of which is an Independent Third Party.

Accordingly, the New Borrower is an associate of Mr. Leung who is a connected person of the Company, and thus the New Borrower is a connected person of the Company under the Listing Rules.

REASONS FOR AND BENEFITS OF THE LOAN NOVATION

Reference is made to the announcements of the Company dated 18 September 2023 and 31 May 2024 in which the Lender had granted to the Original Borrower: (1) the Loan A, being a loan in the principal amount of MB7,150,000 at the interest rate of 3.65% per annum for a term of 24 months commencing from 19 September 2023; (2) the Loan B, an extended loan in the principal amount of RMB2,350,000 at the interest rate of 3.65% per annum for a term commencing from the drawdown date of 6 August 2023 to 5 August 2025; and (3) a loan in the principal amount of RMB5,800,000 at the interest rate of 3.45% per annum for a term of 16 months commencing from 1 June 2024.

The Group was approached by the Original Borrower in the proposing of the Loan Novation for part of the loans granted by the Lender to be assumed by the New Borrower, its holding company. Given that (i) the Loan Novation does not involve a change in the terms of the Novated Loan other than the assuming of the Novated Loan by the New Borrower due by the Original Borrower; (ii) the New Borrower is in fact the holding company of the Original Borrower and would not affect the repayability of the Novated Loan; (iii) there will be no change in the position of the Group to receive interest for the Novated Loan at an interest rate in short term which is similar or more favorable than the interest rate of fixed deposits offered by commercial banks in the PRC; and (iv) there is no material negative impact to the operations and financial performance of the Group for granting the Loan Novation, the Directors (including the independent non-executive Directors) consider that the Loan Novation, although not in the ordinary course of business of the Company, is on normal commercial terms or better and the terms of the Loan Novation Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The Loan Novation did not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

By virtue of the relationship between the parties as elaborated above, the New Borrower is a connected person of the Company and accordingly the transactions contemplated under the Loan Novation constitute a connected transaction of the Company for the purpose of Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Loan Novation, exceeds 0.1% but is less than 5%, the Loan Novation is subject to the announcement and reporting requirements but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Directors confirmed that, save for Mr. Leung, Mr. Chen Dawei and Mr. Yau Kwok Wing Tony, none of them has a material interest in the Loan Novation Agreement and the transactions contemplated thereunder. As such, Mr. Leung, Mr. Chen Dawei and Mr. Yau Kwok Wing Tony had abstained from voting on the resolution at the Board meeting on proposing the Loan Novation Agreement and the transactions contemplated thereunder.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

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| “associate” | has the meaning ascribed to it in the Listing Rules |
| “Board” | the board of Directors of the Company |
| “Company” | Uni-Bio Science Group Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange |
| “connected person” | has the meaning ascribed to it in the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Third Party” | a third party independent of the Company and the connected persons of the Company |
| “Lender” | 北京博康健基因科技有限公司 (Beijing Genetech Pharmaceutical Co., Limited*), a limited liability company established in the PRC and an indirect wholly-owned subsidiary of the Company |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Loan A” | the loan in the principal amount of RMB7,150,000 at the interest rate of 3.65% per annum for a term of 24 months commencing from 19 September 2023 granted by the Lender to the Original Borrower, further particulars of which are set out in the announcement of the Company dated 18 September 2023 |
| “Loan B” | the loan in the principal amount of RMB2,350,000 at the interest rate of 3.65% per annum for a term commencing from the drawdown date of 6 August 2023 to 5 August 2025, further particulars of which are set out in the announcement of the Company dated 18 September 2023 |
| “Loan Novation” | the assumption of the Novated Loan by the New Borrower under the Loan Novation Agreement |

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| “Loan Novation Agreement” | the Loan Novation agreement dated 29 November 2024 entered into between the Lender, the Original Borrower and the Borrower in relation to the Loan Novation |
| “Mr. Leung” | Mr. Kingsley Leung, an executive Director and the Chairman of the Board |
| “New Borrower” | 東莞太力生物工程有限公司 (Dongguan Taili Biotech Co., Limited*), a limited liability company established in the PRC |
| “Novated Loan” | a loan in a total principal amount of RMB8,500,000 granted by the Lender to the Original Borrower and assumed by the New Borrower under the Loan Novation as set out in the section headed “The Loan Novation Agreement” in this announcement |
| “Original Borrower” | 廣州太力生物醫藥科技有限公司 (Guangzhou Taili Biomedical Technology Co., Limited*), a limited liability company established in the PRC |
| “PRC” | the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Shareholder(s)” | the shareholder(s) of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

Unless the context requires otherwise, the following exchange rates have been used for translation for illustration purpose only: HK\$:RMB = 1.0621:1.

On behalf of the Board
Uni-Bio Science Group Limited
Kingsley Leung
Chairman

Hong Kong, 29 November 2024

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Kingsley Leung (Chairman), Mr. Chen Dawei (Vice-Chairman) and Mr. Zhao Zhi Gang; two non-executive Directors, Mr. Yau Kwok Wing Tony and Ms. Zhang Qing; and three independent non-executive Directors, namely, Mr. Chow Kai Ming, Mr. Ren Qimin and Mr. Ma Qingshan.

* For identification purpose only