GENOR BIOPHARMA HOLDINGS LIMITED

嘉和生物藥業（開曼）控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6998)

(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 22 DECEMBER 2025; (2) GRANT OF WHITEWASH WAIVER AND CONSENT TO SPECIAL DEAL; AND (3) INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

References are made to the circular (the "**Circular**") of Genor Biopharma Holdings Limited (the "**Company**") and the notice of the EGM (the "**EGM Notice**") both dated 5 December 2025 in relation to, among other things, the Proposed Merger, the New Listing Application, the Whitewash Waiver, the Retention Plan of the Shareholder Personnel, the Proposed Change of Company Name, the proposed increase in authorised share capital of the Company and the proposed adoption of the One-off Share Option Plan (collectively, the "**Transactions**"). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

At the EGM of the Company which was held on Monday, 22 December 2025 and chaired by Mr. Liu Yi (the "**Chairman of the Meeting**"), all the proposed resolutions as set out in the EGM Notice were duly passed by way of poll. The poll results are as follows:

<table>
<tr><th colspan="2" rowspan="2">Ordinary Resolutions</th><th colspan="2">Number of Votes (%)</th></tr>
<tr><th>For</th><th>Against</th></tr>
<tr><td>1.</td><td>(a) The Merger Agreement dated 13 September 2024 entered into among the Company, the Merger Sub and the Target (a copy of which marked "A" has been tabled before the Meeting and signed by the Chairman of the Meeting for the purpose of identification), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

(b) Conditional upon (i) the fulfilment of the conditions precedent in the Merger Agreement; (ii) the Listing Committee approving the listing of, and granting permission to deal in, the Consideration Shares; and (iii) the passing of resolutions numbered 3(a) and (b) below, the Directors be and are hereby granted the Specific Mandate to allot, issue, credited as fully paid, the Consideration Shares to the Target Shareholders pursuant to the Merger Agreement, provided that the Specific Mandate shall be in addition to and shall not prejudice nor revoke other general or specific mandate(s) which has/have been granted prior to the passing of this resolution or may from time to time be granted to the Directors; and

(c) Any one Director be and is hereby authorised to give, make, sign, execute (under hand, seal or as a deed) and deliver any agreements, announcements, circulars, listing applications, letters, notices, certificates, acknowledgements, receipts, authorisations, instructions, releases, waivers, proxies, appointments of agents for service of process and other documents (whether of a like nature or not) ("Ancillary Documents"), and to do all such acts and things, as may in his sole opinion and absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the implementation of and giving effect to any matter relating to the Proposed Merger, the Merger Agreement, the allotment and issue of the Consideration Shares and the transactions contemplated thereunder.</td><td>325,638,571
(100%)</td><td>0
(0%)</td></tr>
</table>

Ordinary Resolutions		Number of Votes (%)	
		For	Against
2.	(a) Subject to the consent of the Executive pursuant to Rule 25 of the Takeovers Code with respect to the Retention Agreements entered into among the Company and the Target on 13 September 2024 (a copy of which marked "B" has been tabled before the Meeting and signed by the Chairman of the Meeting for the purpose of identification) and any conditions that may be imposed thereon, the Retention Agreements and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and (b) Any one Director be and is hereby authorised to give, make, sign, execute (under hand, seal or as a deed) and deliver any Ancillary Document, and to do all such acts and things, as may in his sole opinion and absolute discretion consider necessary, appropriate, desirable or expedient to do such acts and things, to sign and execute all such further documents and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the implementation of and giving effect to any matter relating to the Retention Agreements and transactions contemplated thereunder.	325,638,571 (100%)	0 (0%)
3.	(a) The increase of the Company's authorised share capital from US$20,000 divided into 1,000,000,000 Shares of a par value of US$0.00002 each to US$60,000 divided into 3,000,000,000 Shares of a par value of US$0.00002 each by creation of an additional 2,000,000,000 Shares with a par value of US$0.00002 each to rank pari passu in all respects to the existing shares of the Company be and is hereby approved; and (b) Any one Director be and is hereby authorised to give, make, sign, execute (under hand, seal or as a deed) and deliver any Ancillary Document, and to do all such acts and things, as may in his sole opinion and absolute discretion consider necessary, appropriate, desirable or expedient to do such acts and things, to sign and execute all such further documents and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the implementation of and giving effect to any matter relating to the increase in authorised share capital of the Company.	325,638,571 (100%)	0 (0%)

<table>
<tr><th colspan="2" rowspan="2">Ordinary Resolutions</th><th colspan="2">Number of Votes (%)</th></tr>
<tr><th>For</th><th>Against</th></tr>
<tr><td>4.</td><td>Conditional upon the passing of resolutions numbered 3(a) and (b) above:

(a) Conditional upon the Listing Committee approving the listing of, and granting permission to deal in, the Shares which may fall to be allotted and issued upon exercise of the share options that may be granted under the One-off Share Option Plan, the One-off Share Option Plan (a copy of the One-off Share Option Plan has been produced to the Meeting marked "B" and initial by the Chairman of the Meeting for identification purpose), the principal terms of which are set out in Appendix VI to the Circular, be and is hereby approved and adopted by the Company; and

(b) Any one Director be and is hereby authorised to give, make, sign, execute (under hand, seal or as a deed) and deliver any Ancillary Document, and to do all such acts and things, as may in his sole opinion and absolute discretion consider necessary, appropriate, desirable or expedient to do such acts and things, to sign and execute all such further documents and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the implementation of and giving effect to any matter relating to the One-off Share Option Plan and transactions contemplated thereunder.</td><td>324,305,071
(99.590497%)</td><td>1,333,500
(0.409503%)</td></tr>
<tr><th colspan="2" rowspan="2">Special Resolutions</th><th colspan="2">Number of Votes (%)</th></tr>
<tr><th>For</th><th>Against</th></tr>
<tr><td>5.</td><td>(a) Conditional upon (i) passing of resolution numbered 1 above; and (ii) the Executive granting to Mr. Ni the Whitewash Waiver and the satisfaction of any condition(s) attached to the Whitewash Waiver imposed by the Executive, the Whitewash Waiver be and is hereby approved; and

(b) Any one Director be and is hereby authorised to give, make, sign, execute (under hand, seal or as a deed) and deliver any Ancillary Document, and to do all such acts and things, as may in his sole opinion and absolute discretion consider necessary, appropriate, desirable or expedient to do such acts and things, to sign and execute all such further documents and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the implementation of and giving effect to any matter relating to the Whitewash Waiver.</td><td>325,638,571
(100%)</td><td>0
(0%)</td></tr>
</table>

Special Resolutions		Number of Votes (%)	
		For	Against
6.	Upon Merger Effective Time: (a) The English name of the Company be changed from "Genor Biopharma Holdings Limited" to "Edding Genor Group Holdings Limited" and the dual foreign name of the Company in Chinese be changed from "嘉和生物藥業(開曼)控股有限公司" to "亿腾嘉和醫藥集團有限公司" ("**Change of Company Name**"); and (b) Any one Director be and is hereby authorised to give, make, sign, execute (under hand, seal or as a deed) and deliver any Ancillary Document, and to do all such acts and things, as may in his sole opinion and absolute discretion consider necessary, appropriate, desirable or expedient to do such acts and things, to sign and execute all such further documents and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the implementation of and giving effect to any matter relating to the Change of Company Name.	325,638,571 (100%)	0 (0%)

As a majority of the votes were cast in favour of each of the ordinary resolutions numbered 1 to 4, the resolutions were duly passed as ordinary resolutions. As more than 75% of the votes were cast in favour of the special resolutions numbered 5 to 6, the resolutions were duly passed as special resolutions.

As at the date of the EGM, the total number of shares of the Company in issue was 528,291,792 which represented the total number of Shares entitling the holder to attend and vote on the resolutions at the EGM.

Each Shareholder Personnel (who remained employees of the Group) and his/her respective associates and concert parties had abstained from voting on the relevant resolution(s) relating to the Retention Agreement and the Retention Plan, the Proposed Merger and the Whitewash Waiver.

Save as disclosed above,

(i) no Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the EGM;

(ii) no other Shareholders or any of their associates or parties acting in concert with any of them is interested or involved in or has any material interest in the Proposed Merger, the Whitewash Waiver, the Specific Mandate, the Proposed Change of Company Name, the proposed increase in authorised share capital of the Company, the Retention Plan of the Shareholder Personnel and the proposed adoption of the One-off Share Option Plan.

Accordingly, no other Shareholder was required to abstain from voting on the relevant(s) resolutions approving the Proposed Merger, the Whitewash Waiver, the Specific Mandate, the Proposed Change of Company Name, the proposed increase in authorised share capital of the Company, the Retention Plan of the Shareholder Personnel and the proposed adoption of the One-off Share Option Plan;

(iii) no connected exempt principal trader exercised the voting rights attached to the Shares owned by them (other than those Shares held by such exempt principal trader as a simple custodian for and on behalf of non-discretionary clients who are entitled to vote);

(iv) none of the Shareholders has stated their intention in the Circular to vote against the resolutions at the EGM;

(v) as at the date of this announcement, there are no treasury Shares held by the Company or held or deposited with CCASS;

(vi) as at the date of this announcement, there are no repurchased Shares which are pending cancellation and should be excluded from the total number of issued Shares for the purpose of the EGM; and

(vii) there were no Shares entitling the holder to attend and abstain from voting in favour of the resolutions at the EGM as set out in rule 13.40 of the Listing Rules.

The Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the EGM.

All directors of the Company attended the EGM in person or by electronic means.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following shareholding table shows the illustrative shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) immediately after the Merger Closing and the allotment and issue of the Consideration Shares, based on the Maximum Share Exchange Ratio and assuming that (a) there is no other change in the number of Shares and Target Shares held by each Shareholder and Target Shareholder, respectively, from the date of this announcement up to and until the Merger Closing Date, (b) with respect to each Taxable Target Shareholder, the number of its Tax Circular 7 Deductible Shares equals the number of its Tax Circular 7 Withholding Shares; (c) none of the outstanding share options and the unvested RSUs under the Pre-Existing Company Share Schemes has been exercised or vested; and (d) none of the Converted Options under the One-off Share Option Plan have been exercised. For the shareholding structure of the Company under different scenarios, please refer to the section headed "*Letter from the Board – Effect of the Proposed Merger on the Shareholding Structure of the Company*" in the Circular.

Name of Shareholder	As at the date of this announcement		Immediately after the Merger Closing and the allotment and issue of the Consideration Shares	
	Number of Shares	Approximate percentage of shareholding	Number of Shares	Approximate percentage of shareholding
Mr. Ni and parties acting in concert with him (being the Target Controlling Shareholders)				
Mr. Ni[(1) (2)]	–	–	837,966,754	37.89%
Talent Creation[(1)]	–	–	8,639,100	0.39%
Chinapharm Group[(1)]	–	–	8,490,150	0.38%
Sub-total	–	–	**855,096,004**	**38.66%**
Other Target Shareholders[(3) (4) (5)]				
HongShan Capital Growth Fund I, L.P.	–	–	80,807,878	3.65%
HongShan Capital Growth Partners Fund I, L.P.	–	–	1,927,086	0.09%
HongShan Capital GF Principals Fund I, L.P.	–	–	9,913,368	0.45%
HongShan Capital I, L.P.	–	–	26,916,889	1.22%
HongShan Capital Partners Fund I, L.P.	–	–	3,092,917	0.14%
HongShan Capital Principals Fund I, L.P.	–	–	4,166,028	0.19%
HSG Growth V Holdco Q, Ltd.	–	–	36,655,824	1.66%
Sub-total[(4)]	–	–	**163,479,990**	**7.39%**
OrbiMed Asia Partners, L.P.	–	–	112,355,702	5.08%
OrbiMed Asia Partners III, L.P.	–	–	104,659,012	4.73%
Sub-total[(4)]	–	–	**217,014,714**	**9.81%**
Domain Partners VIII, L.P.	–	–	86,466,637	3.91%
DP VIII Associates, L.P.	–	–	641,603	0.03%
Sub-total[(4)]	–	–	**87,108,240**	**3.94%**
Ms. Bao Wei	–	–	28,569,984	1.29%
Pink Crystal China Fund, L.P.	–	–	136,232,736	6.16%
Novel Insight Investments Limited	–	–	84,610,765	3.83%
Novel Sky Global Limited	–	–	49,837,622	2.25%
Sub-total[(4)]	–	–	**299,251,107**	**13.53%**
SPDBI Eagle Limited	–	–	39,334,493	1.78%
Other minority Target Shareholders	–	–	21,837,645	0.99%
Sub-total of Target Shareholders	–	–	**1,683,122,193**	**76.11%**
Director				
Mr. Weng[(6)]	372,500	0.07%	372,500	0.02%
Substantial Shareholders of the Company				
Hillhouse Investment Management, Ltd.[(7) (12)]	127,989,103	24.23%	127,989,103	5.79%
Kanghe Medical Technology Limited[(8)]	44,311,060	8.39%	44,311,060	2.00%
Kang Jia Medical Technology Limited[(8)]	13,491,962	2.55%	13,491,962	0.61%

Name of Shareholder	As at the date of this announcement		Immediately after the Merger Closing and the allotment and issue of the Consideration Shares	
	Number of Shares	Approximate percentage of shareholding	Number of Shares	Approximate percentage of shareholding
Public Shareholders				
Walga Biotechnology Limited*(9) (12)*	37,560,998	7.11%	37,560,998	1.70%
Temasek Holdings (Private) Limited*(10) (12)*	31,157,348	5.90%	31,157,348	1.41%
Other Shareholders*(11)*	273,408,821	51.75%	273,408,821	12.36%
Total	**528,291,792**	**100%**	**2,211,413,985**	**100%**

Notes:

1. *Mr. Ni is the founder, chairman, executive director and chief executive officer of the Target. The Target Controlling Shareholders are Mr. Ni, Talent Creation and Chinapharm Group. As at the date of this announcement, Mr. Ni owned approximately 45.33% and 46.32% of the issued share capital of Talent Creation and Chinapharm Group, respectively, and also acted as the sole director of each of the Talent Creation and Chinapharm Group. Accordingly, each of Talent Creation and Chinapharm Group was presumed to be a party acting in concert with Mr. Ni under Class (8) of the definition of "acting in concert" under the Takeovers Code. For completeness, all the other shareholders of Talent Creation and Chinapharm Group were current or former employees of the Target Group. In addition to Mr. Ni, Talent Creation had six shareholders and Chinapharm Group had nine shareholders. As at the date of this announcement, Mr. Ni also held 30,675,180 Target Share Options granted to him under the Target Share Option Scheme, which pursuant to the Merger Agreement and the One-off Share Option Plan, would be converted into 101,534,846 Converted Options upon the Merger Closing.*

2. *As at the date of this announcement, each of Ms. Ni Yuan (倪苑), the sister of Mr. Ni, and Mr. Zhu Ronghai (朱容海), the spouse of Ms. Ni Yuan (倪苑), held 500,000 and 200,000 Target Share Options, respectively, which were granted to each of them on 10 June 2023. Each of Ms. Ni Yuan (倪苑) and Mr. Zhu Ronghai (朱容海) is presumed to be a party acting in concert with Mr. Ni under Class (8) of the definition of "acting in concert" under the Takeovers Code. Pursuant to the terms and conditions of the respective grant letters regarding these Target Share Options, these Target Share Options will vest and become exercisable in four instalments, with the first instalment vesting at any time during the period commencing from the first anniversary and ending on the second anniversary of the Merger Closing Date. Accordingly, no Consideration Shares will be allotted or issued to any of Ms. Ni Yuan (倪苑) and Mr. Zhu Ronghai (朱容海) at the Merger Effective Time.*

3. *Save for Talent Creation and Chinapharm Group, none of the remaining Target Shareholders was acting in concert with Mr. Ni.*

4. *Save for that (i) Talent Creation, Chinapharm Group and Mr. Ni were acting in concert with each other, (ii) HongShan Capital Growth Fund I, L.P., HongShan Capital Growth Partners Fund I, L.P., HongShan Capital GF Principals Fund I, L.P., HongShan Capital I, L.P., HongShan Capital Partners Fund I, L.P., HongShan Capital Principals Fund I, L.P. and HSG Growth V Holdco Q, Ltd were acting in concert with each other, (iii) OrbiMed Asia Partners, L.P. and OrbiMed Asia Partners III, L.P. were acting in concert with each other, (iv) Domain Partners VIII, L.P. and DP VIII Associates, L.P. were acting in concert with each other, and (v) Novel Insight Investments Limited and Novel Sky Global Limited were acting in concert with each other, none of the remaining Target Shareholders was acting in concert with each other.*

5. *Assuming all the grantees of Converted Options do not hold Shares as at the Merger Closing.*

6. *Mr. Weng is entitled to further receive, subject to fulfilment of the relevant vesting and exercise conditions, up to 1,150,000 Shares upon vesting and/or exercise of all outstanding share options and RSUs held by him.*

7. *HHJH Holdings Limited (“**HHJH**”) is an exempted company incorporated in the Cayman Islands with limited liability. HHJH is wholly owned by HH BIO Investment Fund, L.P. (“**HH BIO**”), an exempted limited partnership established in the Cayman Islands. The sole limited partner of HH BIO is Hillhouse Fund IV, L.P., which is managed and controlled by Hillhouse Investment Management, Ltd., an exempted company incorporated under the laws of the Cayman Islands. The sole general partner of HH BIO is HH BIO Holdings GP, Ltd.*

8. *Each of Kanghe Medical and Kang Jia Medical was a subsidiary of Zhejiang CONBA Pharmaceutical Co., Ltd (浙江康恩貝製藥股份有限公司) as at the date of this announcement.*

9. *Walga Biotechnology Limited was wholly-owned by Shanghai Walga Biotechnology Co., Ltd. (上海沃嘉生物技術有限公司), which was in turn wholly owned by Walvax, a company listed on the Shenzhen Stock Exchange (stock code: 300142). As such, under the SFO, Shanghai Walga Biotechnology Co., Ltd. and Walvax were deemed to be interested in the 37,560,998 Shares held by Walga Biotechnology Limited. Walga Biotechnology Limited was an indirect wholly-owned subsidiary of Yunnan Walvax Biotechnology Co., Ltd. (雲南沃森生物技術股份有限公司).*

10. *Aranda Investments Pte. Ltd. (“**Aranda Investments**”) was a company incorporated in Singapore and its principal activity was investment trading and investment holding. Aranda Investments was wholly-owned by Seletar Investments Pte Ltd, which in turn was wholly-owned by Temasek Capital (Private) Limited. Temasek Capital (Private) Limited was a wholly-owned subsidiary of Temasek Holdings (Private) Limited. Besides, Temasek Holdings (Private) Limited also held about 0.38% of the Shares in issue indirectly through other entities.*

11. *Pursuant to the ABT Subscription and Stock Purchase Agreement, the Company shall allot and issue 4,090,910 Shares and 454,546 Shares (as adjusted) to Ab Studio Inc. (“**ABS**”) and Dr. Yue Liu, respectively, subject to the terms and conditions set out therein. As at the date of this announcement, the Company has issued 2,812,500 Shares and 312,500 Shares to ABS and Dr. Yue Liu, respectively. Assuming all Shares issuable pursuant to the ABT Subscription and Stock Purchase Agreement have been issued, ABS and Dr. Yue Liu will hold 4,090,910 Shares and 454,546 Shares, respectively, each representing less than 5% of the issued shares of the Company (before and after the allotment of the Consideration Shares).*

12. *Based on the disclosure of interests made by the relevant Shareholders and as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.*

Given that the final Share Exchange Ratio will be determined with reference to the number of Company Fully-Diluted Shares and the number of Target Fully-Diluted Shares immediately prior to the Merger Effective Time, the Company will make further announcement on the final Share Exchange Ratio and the number of Consideration Shares (determined pursuant to the terms and conditions of the Merger Agreement, as more particularly set out in the section headed “*Letter from the Board – The Proposed Merger*” in the Circular) to be issued to the Target Shareholders on the Merger Closing Date upon the Merger Closing.

GRANT OF WHITEWASH WAIVER

The Executive has, on 19 December 2025, granted the Whitewash Waiver, subject to (i) the respective resolutions relating to the Whitewash Waiver and the Proposed Merger being approved by at least 75% and more than 50%, respectively, of the votes cast by the Independent Shareholders at the EGM by way of poll; and (ii) Mr. Ni and parties acting in concert with him not having made any acquisitions or disposals of voting rights of the Company between the date of the Announcement and completion of the allotment and issue of the Consideration Shares unless with the prior consent of the Executive. As the resolutions numbered 1 and 5 approving the Proposed Merger and the Whitewash Waiver respectively have been passed by the Independent Shareholders at the EGM by way of poll, condition (i) has been fulfilled.

Mr. Ni has confirmed that neither Mr. Ni nor any party acting in concert with him has acquired or disposed of any voting rights in the Company nor dealt in any securities of the Company and there have been no disqualifying transactions as stipulated under paragraph 3 of Schedule VI to the Takeovers Code, between the date of the Announcement and the date of this announcement.

CONSENT TO THE SPECIAL DEAL IN RELATION TO THE RETENTION PLAN OF THE SHAREHOLDER PERSONNEL

On 19 December 2025, the Executive has conditionally consented to the Special Deal in relation to the Retention Plan of the Shareholder Personnel, subject to the Special Deal being approved by the vote of the Independent Shareholders at the EGM, to be taken on a poll.

As the resolution numbered 2 approving the Special Deal has been passed by the Independent Shareholders at the EGM by way of poll, the aforementioned condition of the Special Deal has been fulfilled as at the date of this announcement.

CHANGE OF COMPANY NAME

As the resolution numbered 6 approving the Proposed Change of Company Name has been passed by the Shareholders at the EGM by way of poll, the condition to the Proposed Change of Company Name has been fulfilled as at the date of this announcement. Accordingly, with effect from the Merger Effective Time (being 9:00 a.m. (Hong Kong time) on 30 December 2025, as disclosed in the Circular), the English name of the Company will be changed from "Genor Biopharma Holdings Limited" to "Edding Genor Group Holdings Limited" and the dual foreign name of the Company in Chinese will be changed from "嘉和生物藥業(開曼)控股有限公司" to "亿腾嘉和醫藥集團有限公司".

INCREASE IN AUTHORISED SHARE CAPITAL

As the resolution numbered 3 approving the proposed increase in authorised share capital has been passed by the Shareholders at the EGM by way of poll, the Company's authorised share capital has increased from US$20,000 divided into 1,000,000,000 Shares of a par value of US$0.00002 each to US$60,000 divided into 3,000,000,000 Shares of a par value of US$0.00002 each by creation of an additional 2,000,000,000 Shares with a par value of US$0.00002 each to rank pari passu in all respects to the existing shares of the Company.

WARNINGS

Shareholders and potential investors of the Company should note that the completion of the Proposed Merger had yet to take place. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and securities of the Company.

By order of the Board
Genor Biopharma Holdings Limited
Mr. Weng Chengyi
Executive Director and Chief Financial Officer

Hong Kong, 22 December 2025

As at the date of this announcement, the Board comprises six (6) Directors, namely Mr. Weng Chengyi (Chief Financial Officer) as an executive Director; Mr. Yu Tieming and Mr. Liu Yi as non-executive Directors; and Ms. Cui Bai, Mr. Fung Edwin and Mr. Chen Wen as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Target Group, Mr. Ni and parties acting in concert with Mr. Ni) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Target Group, Mr. Ni and parties acting in concert with Mr. Ni) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the board of the Target comprises three (3) three directors, namely Mr. Ni Xin, Ms. Zhai Jing and Dr. Wang David Guowei.

The directors of the Target jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group, Mr. Ni and parties acting in concert with Mr. Ni) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group, Mr. Ni and parties acting in concert with Mr. Ni) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Mr. Ni accepts full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group and the Target Group) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group and the Target Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.