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友芝友生物製藥

WUHAN YZY BIOPHARMA CO., LTD.

武漢友芝友生物製藥股份有限公司

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

(Stock code: 2496)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Wuhan YZY Biopharma Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(1) of the Listing Rules.

References are made to the prospectus of the Company dated September 13, 2023 (the “**Prospectus**”) and the announcement of the Company dated October 19, 2023 in relation to the partial exercise of the over-allotment option, stabilizing actions and end of stabilization period (the “**Partial Exercise of the Over-allotment Option Announcement**”). Unless otherwise defined herein, the capitalised terms in this announcement shall have the meanings defined in the Prospectus and the Partial Exercise of the Over-allotment Option Announcement.

To reflect the changes in the registered capital and the total number of issued shares of the Company after the completion of the Global Offering and the partial exercise of the Over-allotment Option, the Board has proposed at the Board meeting to seek the approval of the Shareholders on the following amendments to the Articles of Association (the “**Proposed Amendments**”):

| Before the Amendment | After the Amendment |
|--|---|
| <p>Article 3 With the approval of the China Securities Regulatory Commission (the “CSRC”) on March 30, 2023 and the approval of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on September 22, 2023, the Company issued 11,001,200 ordinary overseas listed foreign shares (H shares) of nominal value of RMB1.00 each to overseas investors for the first time, which were listed on the Main Board of the Hong Kong Stock Exchange on September 25, 2023, and the Company over-allotted [•] H shares of nominal value of RMB1.00 each, which were listed on the Main Board of the Hong Kong Stock Exchange on [•].</p> | <p>Article 3 With the approval of the China Securities Regulatory Commission (the “CSRC”) on March 30, 2023 and the approval of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on September 22, 2023, the Company issued 11,001,200 ordinary overseas listed foreign shares (H shares) of nominal value of RMB1.00 each to overseas investors for the first time, which were listed on the Main Board of the Hong Kong Stock Exchange on September 25, 2023, and the Company over-allotted +<u>848,000</u> H shares of nominal value of RMB1.00 each, which were listed on the Main Board of the Hong Kong Stock Exchange on +<u>October 24, 2023</u>.</p> |

| Before the Amendment | After the Amendment |
|--|---|
| <p>Article 6 The registered capital of the Company is RMB[•].</p> | <p>Article 6 The registered capital of the Company is RMB[●]193,849,200.</p> |
| <p>Article 21 With the approval of the CSRC on March 30, 2023 and the approval of the Hong Kong Stock Exchange on September 22, 2023, the Company may issue no more than 60,666,800 overseas listed foreign shares (assuming that the Over-allotment Option is not exercised) to overseas investors. If the Over-allotment Option is exercised, the Company may issue no more than 69,766,800 overseas listed foreign shares. The shareholders of unlisted shares will convert 99,619,614 domestic unlisted shares of the Company held by them into overseas listed foreign shares.</p> <p>After the abovementioned issuance of overseas listed foreign shares (assuming that the Over-allotment Option is not exercised) and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company is: 193,001,200 ordinary shares, including 82,380,386 domestic unlisted shares and 110,620,814 overseas listed foreign shares (including 99,619,614 overseas listed foreign shares converted from domestic unlisted shares). After the abovementioned issuance of overseas listed foreign shares (assuming that the Over-allotment Option is fully exercised) and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company is: 194,651,200 ordinary shares, including 82,380,386 domestic unlisted shares and 112,270,814 overseas listed foreign shares (including 99,619,614 overseas listed foreign shares converted from domestic unlisted shares).</p> <p>The total number of shares of the Company upon the completion of the issuance of H shares and the listing is [•], all of which are ordinary shares.</p> | <p>Article 21 With the approval of the CSRC on March 30, 2023 and the approval of the Hong Kong Stock Exchange on September 22, 2023, the Company may issue no more than 60,666,800 overseas listed foreign shares (assuming that the Over-allotment Option is not exercised) to overseas investors. If the Over-allotment Option is exercised, the Company may issue no more than 69,766,800 overseas listed foreign shares. The shareholders of unlisted shares will convert 99,619,614 domestic unlisted shares of the Company held by them into overseas listed foreign shares.</p> <p>After the abovementioned issuance of overseas listed foreign shares (assuming that the Overallotment Option is not exercised) and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company is: 193,001,200 ordinary shares, including 82,380,386 domestic unlisted shares and 110,620,814 overseas listed foreign shares (including 99,619,614 overseas listed foreign shares converted from domestic unlisted shares). After the abovementioned issuance of overseas listed foreign shares (assuming that the Over-allotment Option is fully exercised) and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company is: 194,651,200 ordinary shares, including 82,380,386 domestic unlisted shares and 112,270,814 overseas listed foreign shares (including 99,619,614 overseas listed foreign shares converted from domestic unlisted shares).</p> <p>The total number of shares of the Company upon the completion of the issuance of H shares and the listing is [•], all of which are ordinary shares.</p> |

| Before the Amendment | After the Amendment |
|----------------------|---|
| | <u>After the completion of the abovementioned issuance of overseas listed foreign shares, the conversion of domestic unlisted shares into overseas listed foreign shares and the partial exercise of the over-allotment option, the share capital structure of the Company is: 193,849,200 ordinary shares, including 82,380,386 domestic unlisted shares and 111,468,814 overseas listed foreign shares (including 99,619,614 overseas listed foreign shares converted from domestic unlisted shares).</u> |

Except for the Proposed Amendments mentioned above, other provisions of the Articles of Association remain unchanged. The Proposed Amendments are prepared in Chinese language. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

The Proposed Amendments are subject to the approval of Shareholders by way of special resolution at an extraordinary general meeting of the Company. A circular containing details of the aforementioned issue together with a notice convening the extraordinary general meeting of the Company will be despatched to the Shareholders as soon as possible.

By order of the Board
Wuhan YZY Biopharma Co., Ltd.
Dr. Zhou Pengfei

Chairman of the Board, Executive Director and Chief Executive Officer

Wuhan, PRC, October 25, 2023

As at the date of this announcement, the Board comprises Dr. Zhou Pengfei as executive Director, Mr. Yuan Qian, Dr. Zhou Hongfeng, Mr. Pang Zhenhai, Dr. Hui Xiwu, Ms. Liang Qian, Dr. Liu Dan, Dr. Guo Hongwei and Mr. Xie Shouwu as non-executive Directors, and Dr. Cheng Bin, Dr. Dai Weiguo, Ms. Fu Lili, Dr. Deng Yuezhen and Dr. Chen Bin as independent non-executive Directors.