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*Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated February 16, 2021 (the “**Prospectus**”) issued by JOINN Laboratories (China) Co., Ltd. (the “**Company**”).*

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

This announcement is for information purposes only and does not constitute an invitation or offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

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JOINN LABORATORIES (CHINA) CO., LTD.

北京昭衍新藥研究中心股份有限公司

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

(Stock Code: 6127)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Global Coordinators on behalf of the International Underwriters on March 19, 2021 in respect of 40,800 H Shares (the “**Over-allotment Shares**”), representing approximately 0.09% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares will be issued and allotted by the Company at HK\$151.00 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company further announces that the stabilization period in connection with the Global Offering ended on Sunday, March 21, 2021, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by CLSA Limited, the Stabilization Manager, or any person acting for it during the stabilization period are set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Global Coordinators on behalf of the International Underwriters on March 19, 2021 in respect of an aggregate of 40,800 H Shares, representing approximately 0.09% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares will be issued and allotted by the Company at HK\$151.00 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering.

APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee. Listing of and dealing in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on March 24, 2021.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after completion of the partial exercise of the Over-allotment Option is as follows:

Description of Shares	Immediately before the completion of partial exercise of the Over-allotment Option		Immediately after the completion of partial exercise of the Over-allotment Option	
	Number of issued Shares	Approximate % of issued share capital	Number of issued Shares	Approximate % of issued share capital
A Shares	227,454,729	84.00%	227,454,729	83.99%
H Shares issued under the Global Offering	43,324,800	16.00%	43,365,600	16.01%
Total	<u>270,779,529</u>	<u>100%</u>	<u>270,820,329</u>	<u>100%</u>

USE OF PROCEEDS

The Company will receive the net proceeds of approximately HK\$5.9 million (after deducting the underwriting commissions and other estimated expenses in connection with the exercise of the Over-allotment Option) for the 40,800 H Shares to be issued and allotted following the partial exercise of the Over-allotment Option and will use the net proceeds for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company further announces that the stabilization period in connection with the Global Offering ended on Sunday, March 21, 2021, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by CLSA Limited, the Stabilization Manager, or any person acting for it during the stabilization period are set out below:

- (a) over-allocation of an aggregate of 6,498,700 H Shares in the International Offering, representing 15% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (b) successive purchases of an aggregate of 6,457,900 H Shares in the price range of HK\$127.4 to HK\$150.5 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilization Manager on the market during the stabilization period was on March 19, 2021 at the price of HK\$150.5 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%); and
- (c) the partial exercise of the Over-allotment Option by the Joint Global Coordinators on behalf of the International Underwriters on March 19, 2021 in respect of an aggregate of 40,800 H Shares, representing approximately 0.09% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per Offer Share.

The portion of the Over-allotment Option which has not been exercised by the Joint Global Coordinators on behalf of the International Underwriters lapsed on Sunday, March 21, 2021.

PUBLIC FLOAT

Immediately after the end of the stabilization period and after the partial exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rule 8.08(1)(b) of the Listing Rules.

On behalf of the Board of Directors
JOINN Laboratories (China) Co., Ltd.
Feng Yuxia
Chairperson

Hong Kong, March 21, 2021

As at the date of this announcement, the Board of Directors comprises Ms. Feng Yuxia as the Chairperson and executive Director, Mr. Zuo Conglin, Mr. Gao Dapeng, Ms. Sun Yunxia, Dr. Yao Dalin as executive Directors, Mr. Gu Xiaolei as a non-executive Director, and Mr. Sun Mingcheng, Dr. Zhai Yonggong, Mr. Ou Xiaojie and Mr. Zhang Fan as independent non-executive Directors.