Jiangsu Recbio Technology Co., Ltd.
江蘇瑞科生物技術股份有限公司

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

(Stock Code: 2179)

ANNOUNCEMENT IN RELATION TO COMPLETION OF THE ISSUANCE OF DOMESTIC SHARES

References are made to the announcements dated November 11, 2024, December 24, 2024, January 9, 2025, February 27, 2025, July 23, 2025, October 16, 2025 and November 25, 2025, and the circular dated December 5, 2024 (the "**Announcements and Circular**") of Jiangsu Recbio Technology Co., Ltd. (the "**Company**") in relation to, among others, the Company's proposed issuance of Domestic Shares and the related matters. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements and Circular.

The Board is pleased to announce that on December 17, 2025, the Company received the share registration certificate dated December 15, 2025 issued by China Securities Depository and Clearing Corporation Limited in respect of the Issuance, pursuant to which, 143,112,702 Domestic Shares have been issued as fully paid to the Subscriber, and the Issuance has been completed.

Therefore, immediately after the completion of the Issuance, the total number of issued Shares of the Company was 626,075,702 Shares, comprising 297,937,013 Domestic Shares, 12,000,000 Unlisted Foreign Shares and 316,138,689 H Shares.

The shareholding structure of the Company immediately before and immediately after the completion of the Issuance is set out as follows:

	Immediately before the completion of the Issuance		Immediately after the completion of the Issuance	
	Number of Shares	Approximate percentage of total number of Shares issued by the Company (%)	Number of Shares	Approximate percentage of total number of Shares issued by the Company (%)
Domestic Shares	**154,824,311**	**32.06**	**297,937,013**	**47.59**
Dr. LIU and Four Platforms	72,706,081	15.05	72,706,081	11.61
Yangtze River Pharmaceutical	–	–	143,112,702	22.86
Other domestic Shareholders	82,118,230	17.00	82,118,230	13.12
Unlisted Foreign Shares	**12,000,000**	**2.48**	**12,000,000**	**1.92**
H Shares	**316,138,689**	**65.46**	**316,138,689**	**50.50**
Dr. LIU and Four Platforms	24,235,359	5.02	24,235,359	3.87
Yangtze River HK	12,618,500	2.61	12,618,500	2.02
Other H Shareholders	279,284,830	57.83	279,284,830	44.61
Total	**482,963,000**	**100**	**626,075,702**	**100**

Notes:

1. As of the date of this announcement, Dr. LIU beneficially owns 193,943 Domestic Shares and 64,647 H Shares of the Company. In addition, Dr. LIU is the general partner of each of Taizhou Yuangong, Taizhou Baibei, Taizhou Guquan and Ruibaitai (collectively, the "**Four Platforms**"), and is interested in an aggregate of 72,512,138 Domestic Shares and 24,170,712 H Shares held by these Four Platforms. Therefore, Dr. LIU is deemed to be interested in the Shares held by each of the Four Platforms under the SFO.

2. As of the date of this announcement, Taizhou Xinchuanlv holds 1,069,100 H Shares of the Company and Shanghai Teci Enterprise Management Co., Ltd. (上海特慈企業管理有限責任公司) is its managing partner. Shanghai Teci Enterprise Management Co., Ltd. is held by Ms. ZHU Yuqing as to 99% and Mr. XU Haoyu as to 1% of its equity interests, respectively. Ms. ZHU Yuqing is the spouse of Mr. XU Haoyu. Therefore, Mr. XU Haoyu is deemed to be interested in the Shares held by Taizhou Xinchuanlv under the SFO. Ms. ZHU Yuqing holds 3,161,000 H Shares of the Company. Therefore, Mr. XU Haoyu is deemed to be interested in the Shares held by Ms. ZHU Yuqing under the SFO. Moreover, Yangtze River HK holds 12,618,500 H Shares of the Company, and Mr. XU Haoyu is the chairman of Yangtze River HK and is also the chairman of Yangtze River Pharmaceutical. Mr. XU Haoyu and his family beneficially control Yangtze River HK as to 90% of its shares and Yangtze River Pharmaceutical as to 51% of its shares, respectively. Therefore, Mr. XU Haoyu and his family are deemed to be interested in the Shares held by Yangtze River HK and Yangtze River Pharmaceutical (upon the completion of the Issuance) under the SFO.

3. As of the date of this announcement, the trustee under the 2022 H Share Incentive Scheme of the Company has repurchased 10,214,500 H Shares.

4. The relevant percentages have been rounded and may not add up to the total.

Upon the completion of the Issuance, (i) the number of H Shares held by the public represents approximately 42.30% of the total share capital of the Company in issue, which satisfies the minimum percentage prescribed in the waiver granted by the Stock Exchange from strict compliance with the conditions imposed under Rule 8.08(1) of the Listing Rules, and (ii) the Company will continue to comply with the public float requirements under Rule 8.08(1) of the Listing Rules.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Dr. LIU Yong
Chairman

Jiangsu Province, the PRC, December 17, 2025

As at the date of this announcement, the Board comprises Dr. LIU Yong as the chairman of the Board and an executive director, Dr. WANG Ruwei, Dr. ZHANG Jiaxin, Dr. ZHOU Hongbin and Mr. HU Houwei as non-executive directors, and Dr. XIA Lijun, Mr. LIANG Guodong, Professor GAO Feng and Professor YUEN Ming Fai as independent non-executive directors.