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Shanghai Bio-heart Biological Technology Co., Ltd.

上海百心安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: 2185)

INSIDE INFORMATION ANNOUNCEMENT APPROVAL BY THE CSRC OF THE APPLICATION FOR “FULL CIRCULATION” OF DOMESTIC SHARES AND CERTAIN UNLISTED FOREIGN SHARES OF THE COMPANY

This announcement is made by Shanghai Bio-heart Biological Technology Co., Ltd. 上海百心安生物技術股份有限公司 (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that on October 17, 2022, the Company received the official approval (the “**Approval**”) from the China Securities Regulatory Commission (the “**CSRC**”) regarding the implementation of the H share full circulation programme of the Company, pursuant to which up to 100,107,425 Domestic Shares and 74,509,781 Unlisted Foreign Shares can be converted into H shares of the Company and their listing thereof on the Stock Exchange (the “**Conversion and Listing**”). Once converted, the total number of H shares listed and circulated on the Stock Exchange will be up to 236,223,322, which represent approximately 96.84% of total shares outstanding of the Company. The Approval shall be valid for 12 months from October 10, 2022.

The Company will make further announcements on the progress of the Conversion and Listing in compliance with the Listing Rules and other applicable rules. Completion of the Conversion and Listing is subject to the performance of other relevant procedures required by the CSRC, the Stock Exchange and other onshore and offshore regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Shanghai Bio-heart Biological Technology Co., Ltd.
Philip Li WANG
Chairman and executive director

Shanghai, the People's Republic of China, October 17, 2022

As at the date of this announcement, the Board of the Company comprises Mr. Philip Li WANG as chairman and executive director, Mr. Yunqing WANG as executive director, Ms. Li CAI, Mr. Quan ZHOU, and Mr. Ji CHEN as non-executive directors, and Mr. Charles Sheung Wai CHAN, Mr. Xubo LU and Mr. George Chien Cheng LIN as independent non-executive directors.