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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)**

## **DISCLOSEABLE TRANSACTION FORMATION OF THE LIMITED PARTNERSHIP**

### **FORMATION OF THE LIMITED PARTNERSHIP**

On December 6, 2024, the Company (as a limited partner), Guojian Jinqian (as the general partner and the executive partner), Mr. Jing BAO (as a limited partner) entered into the Limited Partnership Agreement in respect of the formation of the Limited Partnership in the PRC. Pursuant to the Limited Partnership Agreement, (i) the total capital commitment of the Limited Partnership shall be RMB54.30 million, of which RMB0.01 million, RMB32.8 million and RMB21.49 million shall be contributed by Guojian Jinqian, the Company and Mr. Jing BAO, representing approximately 0.0184%, 60.4052% and 39.5764% of the total capital contribution, respectively. The Limited Partnership will not be accounted for as a subsidiary of the Company and its financial results will be not consolidated into the consolidated financial statements of the Group.

### **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio in respect of the transaction contemplated under the Limited Partnership Agreement exceeds 5% but is less than 25%, the transaction contemplated under the Limited Partnership Agreement constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

## **INTRODUCTION**

The Board is pleased to announce that on December 6, 2024, the Company (as a limited partner), Guojian Jinqian (as the general partner and the executive partner), Mr. Jing BAO (as a limited partner) entered into the Limited Partnership Agreement in respect of the formation of the Limited Partnership in the PRC. The Limited Partnership will not be accounted for as a subsidiary of the Company and its financial results will be not consolidated into the consolidated financial statements of the Group.

## LIMITED PARTNERSHIP AGREEMENT

The major terms of the Limited Partnership Agreement are set out as follows:

<b>Date</b>	:	December 6, 2024
<b>Name of the Limited Partnership</b>	:	Beijing Yichuang Xinan Science and Technology Development Center* (北京醫創心安科技發展中心(有限合夥))
<b>Parties</b>	:	(1) Guojian Jinquan (as the general partner and the executive partner) (2) the Company (as a limited partner) (3) Mr. Jing BAO (保京) (as a limited partner)
<b>Term of the Limited Partnership</b>	:	The term of the Limited Partnership shall be ten years from the date on which the Limited Partnership obtains the business license.
<b>Business scope of the Limited Partnership</b>	:	The scope of business of the Limited Partnership covers technology development, technology promotion, technology transfer, technology consulting, technology services, enterprise management, enterprise management consulting, health consulting services (excluding diagnostic and therapeutic services) and medical research and experimental development (excluding the development and application of human stem cells, genetic diagnosis, and therapeutic technologies).
<b>Capital contribution</b>	:	The total capital contribution of Limited Partnership is RMB54,300,000. The amount and proportion of the capital contribution to be made by each partner are detailed below:

<b>Partners</b>	<b>Total committed capital (RMB)</b>	<b>Approximate proportion of committed capital of each Partner (%)</b>
Guojian Jinquan	10,000	0.0184
the Company	32,800,000	60.4052
Mr. Jing BAO	21,490,000	39.5764
Total	54,300,000	100.0000

The respective capital contribution to be made by each of the partners to the Limited Partnership was determined after arm's length negotiation among the partners with reference to the expected investment needs of the Limited Partnership and the partners' proportionate interests therein.

All capital contribution shall be made in cash. Each of the partners shall make their respective capital contribution to the Limited Partnership according to the requirements specified in the payment notices (including the payment deadline) to be issued by the executive partner.

The capital contribution to be made by the Company to the Limited Partnership will be funded by internal resources of the Group.

**Management of the  
Limited Partnership** :

Pursuant to the Limited Partnership Agreement, the Limited Partnership shall be managed by Guojian Jinquan, which will act as the executive partner of the Limited Partnership.

The partners' meeting is responsible for the followings, among others, (i) making decisions relating to the investment of the Limited Partnership, including but not limited to the investment amount, capital contribution timing and exit matters; (ii) amendments to the Limited Partnership Agreement, other than those authorized by the Limited Partnership Agreement to the Executive Partner to independently decide such matters; (iii) change of name, principal business place of the Limited Partnership, extension of term and early dissolution of the Limited Partnership prior to the term; (iv) decrease of the scale of the Limited Partnership, and to cease to accept new capital contributions; (v) the transfer of partnership interests, exit of partners and joining of new partners; (vi) reinvestment of the Limited Partnership's distributable funds; (vii) disposal of asset of the Limited Partnership, transfer and disposal intellectual property and other property of the Limited Partnership and (viii) approving transactions with related parties. The resolutions of the partners' meeting shall be consent by all the partners, other than resolution relating to item (viii) above which shall be consent of the partners holding no less than two-third interest in the Limited Partnership.

**Distribution of profit and loss sharing :** All the proceeds from the Limited Partnership's operation and investment, after paying the operating costs and expenses, taxes and liabilities payable of the Limited Partnership, shall (i) first be distributed to all partners (in proportion to their respective paid-up capital contributions to the Limited Partnership) until all partners receive cumulative distributions equal to their paid-up capital contributions; and (ii) thereafter be distributed to all partners in proportion to their respective paid-up capital contributions to the Limited Partnership.

## INFORMATION ON THE PARTNERS

The Company, headquartered in Shanghai, China, is a leading innovative interventional cardiovascular device company with a current focus on two therapies: (i) BRS addressing the unmet medical needs of Chinese patients for the treatment of coronary artery diseases, and (ii) RDN addressing the unmet medical needs of patients for the treatment of uncontrolled hypertension and resistant hypertension.

Guojian Jinqian is a company established in the PRC with limited liability, principally engaged in the management of equity investments and related advisory services. As at the date of this announcement, Guojian Jinqian is owned by Shanghai Zhuorei Enterprise Management Consulting Co., Ltd.\* (上海焯芮企業管理諮詢有限公司) (“**Shanghai Zhuorei**”), Guojian (Beijing) Capital Management Co., Ltd.\* (國健(北京)資本管理有限公司) (“**Guojian Beijing**”) and Nanjing Kunrui Enterprise Consulting Management Co., Ltd.\* (南京坤瑞企業諮詢管理有限公司) (“**Nanjing Kunrui**”) as to 40%, 35% and 25%, respectively. Shanghai Zhuorei is a limited company established in the PRC principally engaging in enterprise management consulting, and is controlled by Shenzhen Ruiersi Management Consulting Co., Ltd.\* (深圳市睿爾斯管理諮詢有限公司). Guojian Beijing is a limited company established in the PRC principally engaging in investment management and asset management, and is controlled by Guojian Financial Leasing Co., Ltd.\* (國健融資租賃有限公司), which is founded by China National Pharmaceutical Group Corp.\* (中國醫藥集團有限公司) and China Life Insurance (Group) Company\* (中國人壽保險(集團)公司). Nanjing Kunrui is a limited company established in the PRC principally engaging in enterprise management consulting, and is owned by Yufen HE (賀玉芬) and Chunhua ZHANG (張春華) as to 99% and 1%, respectively.

Mr. Jing BAO (保京) has more than 30 years' experience in medical devices industry with investment experience in healthcare industry.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Guojian Jinqian and its ultimate beneficial owner(s) and Mr. Jing BAO are Independent Third Parties as at the date of this announcement.

## **REASONS FOR AND BENEFITS OF THE FORMATION OF THE LIMITED PARTNERSHIP**

The formation of the Limited Partnership represents a good investment opportunity for the Group to diversify the Group's investment portfolio. The Directors believe that through the strategic cooperation and resources sharing with the other partners in the form of Limited Partnership, it would enable the Group to invest in high-quality investment targets, and as a result establishing a system of entities and personnel with different capital resources, expertise and technical knowhow, which would seize potential investment opportunities, and facilitate enhancing the economic benefits, expanding the business scale, and maximizing the profitability of the Group.

Having considered, inter alia, the above, the Directors are of the view that the terms of the Limited Partnership Agreement are on normal commercial terms that are fair and reasonable, and entering into the Limited Partnership Agreement is in the interests of the Group and the shareholders of the Company as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the highest applicable percentage ratio in respect of the transaction contemplated under the Limited Partnership Agreement exceeds 5% but is less than 25%, the transaction contemplated under the Limited Partnership Agreement constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Board”	the board of Directors
“Company”	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 PRC with limited liability
“Director(s)”	the director(s) of the Company
“Group”	the Company and all of its subsidiaries
“Guojian Jinquan”	Nanjing Guojian Jinquan Equity Investment Management Co., Ltd. (南京國健錦泉股權投資管理有限公司), a company established in the PRC with limited liability on June 7, 2018
“Independent Third Party(ies)”	person(s) who is(are) independent of and not connected with the Company and any of its connected persons

“Limited Partnership	Beijing Yichuang Xinan Science and Technology Development Center (北京醫創心安科技發展中心(有限合夥)), a limited partnership to be established in the PRC pursuant to the Limited Partnership Agreement
“Limited Partnership Agreement”	the limited partnership agreement dated December 6, 2024 entered into by and among the partners in respect of the formation of the Limited Partnership
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the time being in force and as may be amended from time to time
“PRC” or “China”	the People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, Macau and Taiwan
“RMB”	the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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, December 6, 2024

*As at the date of this announcement, the Board comprises Mr. Philip Li WANG as Chairman and executive director, Mr. Yunqing WANG and Ms. Peili WANG as executive directors, and Mr. Yiqing CHEN, Mr. Xubo LU and Mr. Yifei JIANG as independent non-executive directors.*

\* *For identification purpose only.*