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Shanghai Haohai Biological Technology Co., Ltd.*

上海昊海生物科技股份有限公司

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

(Stock code: 6826)

POLL RESULTS OF ANNUAL GENERAL MEETING, A SHAREHOLDERS' CLASS MEETING AND H SHAREHOLDERS' CLASS MEETING, DISTRIBUTION OF FINAL DIVIDEND FOR 2019, CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS, AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

References are made to (1) the notice of 2019 annual general meeting (the "AGM") of Shanghai Haohai Biological Technology Co., Ltd.* (the "Company") dated May 14, 2020 (the "Notice of AGM"); (2) and the notice of 2020 second H shareholders' class meeting of the Company (the "H Shareholders' Class Meeting") dated May 14, 2020 (the "Notice of H Shareholders' Class Meeting"); and (3) the circular of the Company dated May 28, 2020 (the "Circular"). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the AGM, the 2020 second A shareholders' class meeting of the Company (the "A Shareholders' Class Meeting") and the H Shareholders' Class Meeting (collectively referred to as the "Meetings") were held consecutively at 24/F, WenGuang Plaza, No. 1386 Hongqiao Road, Changning District, Shanghai, PRC in the form of onsite meeting and online voting (only for A Shares) on Monday, June 29, 2020 at 1:00 p.m. All the resolutions proposed as set out in the notices of the Meetings were duly passed by the relevant shareholders of the Company by way of poll. The Meetings were convened by the Board and chaired by Dr. Hou Yongtai, the Chairman of the Board. Computershare Hong Kong Investor Services Limited, the Company's H share registrar, was appointed as the scrutineer at the Meetings.

As at the date of the Meetings, the total number of Shares issued by the Company was 177,845,300 Shares, comprising 137,800,000 A Shares and 40,045,300 H Shares. During the period of from March 27, 2020 to May 8, 2020, the Company has repurchased 638,700 H Shares, which have not been cancelled. Pursuant to the Articles of Association, such H Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at the Meetings. Therefore, as at the date of the Meetings, the total number of shares of the Company carrying voting rights was 177,206,600 Shares, comprising 137,800,000 A Shares and 39,406,600 H Shares, which was the total number of Shares entitling the Shareholders to attend and vote on all resolutions proposed at the Meetings.

There were no Shares entitling the Shareholders to attend and abstain from voting in favour of any of the resolutions proposed at the Meetings as set out in Rule 13.40 of the Hong Kong Listing Rules and no Shareholder was required under the Hong Kong Listing Rules to abstain from voting at the Meetings. None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the resolutions proposed at the Meetings.

Shareholders or their proxies, holding an aggregate of 127,951,922 Shares with voting rights, which represented approximately 72.2049% of the total number of Shares of the Company carrying voting rights, have attended the AGM. A Shareholders or their proxies, holding an aggregate of 118,046,857 A Shares, which represented approximately 85.6654% of the total number of A Shares carrying voting rights, have attended the A Shareholders' Class Meeting. H Shareholders or their proxies, holding an aggregate of 9,780,065 H Shares, which represented approximately 24.8183% of the total number of H Shares carrying voting rights, have attended the H Shareholders' Class Meeting.

THE POLL RESULTS OF AGM

The poll results of the AGM were as follows:

Ordinary Resolutions			Number of Votes (approximate %)		
			For	Against	Abstain
1	To consider and approve the work report of the Board for 2019.		127,951,922 100.0000%	0 0.0000%	0 0.0000%
2	To consider and approve the work report of the supervisory committee of the Company for 2019.		127,951,922 100.0000%	0 0.0000%	0 0.0000%
3	To consider and approve the financial reports of the Company for 2019.		127,951,922 100.0000%	0 0.0000%	0 0.0000%
4	To consider and approve the profit distribution plan of the Company for 2019.	Total	127,951,922 100.0000%	0 0.0000%	0 0.0000%
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,197,857 100.0000%	0 0.0000%	0 0.0000%
5	To consider and approve the resolution on the appointment of the auditors for the financial report of the Company and the internal control auditor for 2020.	Total	127,951,922 100.0000%	0 0.0000%	0 0.0000%
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,197,857 100.0000%	0 0.0000%	0 0.0000%

Ordinary Resolutions			Number of Votes (approximate %)		
			For	Against	Abstain
6	To consider and approve the remuneration plan for the Directors and supervisors of the Company for 2020.	Total	127,951,922 100.0000%	0 0.0000%	0 0.0000%
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,197,857 100.0000%	0 0.0000%	0 0.0000%
7	To consider and approve the proposal on the election of independent non-executive Directors of the Company. (By way of Cumulative voting)				
7.1	To elect Mr. Su Zhi as an independent non-executive Director of the Fourth Session of the Board of the Company.	Total	127,943,378 99.9933%	–	–
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,189,313 99.9554%	–	–
7.2	To elect Mr. Jiang Zhihong as an independent non-executive Director of the Fourth Session of the Board of the Company.	Total	127,943,378 99.9933%	–	–
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,189,313 99.9554%	–	–
7.3	To elect Mr. Zhao Lei as an independent non-executive Director of the Fourth Session of the Board of the Company.	Total	127,943,378 99.9933%	–	–
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,189,313 99.9554%	–	–
7.4	To elect Ms. Li Yingqi as an independent non-executive Director of the Fourth Session of the Board of the Company.	Total	127,943,378 99.9933%	–	–
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,189,313 99.9554%	–	–
7.5	To elect Mr. Yang Yushe as an independent non-executive Director of the Fourth Session of the Board of the Company.	Total	127,943,378 99.9933%	–	–
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,189,313 99.9554%	–	–

Ordinary Resolutions			Number of Votes (approximate %)		
			For	Against	Abstain
8	To consider and approve the change in use of the over subscription proceeds and the utilization of the surplus over subscription proceeds for investing in Jianhua Biological Fengxian-base Project.	Total	127,951,922 100.0000%	0 0.0000%	0 0.0000%
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,197,857 100.0000%	0 0.0000%	0 0.0000%
Special Resolutions			Number of Votes (approximate %)		
			For	Against	Abstain
9	To consider and approve the proposal on amending the Articles of Association.		127,000,867 99.2567%	951,055 0.7433%	0 0.0000%
10	To consider and approve the proposal on amending the Rules of Procedure of the General Meeting.		127,000,867 99.2567%	951,055 0.7433%	0 0.0000%
11	To consider and approve the proposal on granting a general mandate to the Board to repurchase the H Shares of the Company.	Total	127,951,922 100.0000%	0 0.0000%	0 0.0000%
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,197,857 100.0000%	0 0.0000%	0 0.0000%

Notes:

- (1) For details of the aforesaid resolutions, please refer to the Notice of AGM and the Circular.
- (2) According to the relevant laws and regulations in the PRC, the voting of the minority A Shareholders on the aforesaid resolutions (4) to (8), (11) were calculated separately at the AGM. "Minority A Shareholders" refers to the A Shareholders who individually or in aggregate hold less than 5% of the Shares of the Company, excluding the Directors, Supervisors and senior management of the Company who hold Shares of the Company. Percentage of votes for/against each resolution or abstention votes of the minority A Shareholders equals to the number of Shares voting for/against or abstaining from each resolution by the minority A Shareholders, divided by the total number of Shares with voting rights by the minority A Shareholders present at the AGM.

As more than half of the votes were cast in favour of the ordinary resolutions (1) to (8) set out above at the AGM, all such resolutions were duly passed as ordinary resolutions of the Company. As more than two-thirds of the votes were cast in favour of the special resolutions (9) to (11) set out above at the AGM, all such resolutions was duly passed as the special resolutions of the Company.

THE POLL RESULT OF A SHAREHOLDERS' CLASS MEETING

The poll results of the A Shareholders' Class Meeting were as follows:

Special Resolution			Number of Votes (approximate %)		
			For	Against	Abstain
1	To consider and approve the proposal on granting a general mandate to the Board to repurchase the H Shares of the Company.	Total	118,046,857 100.0000%	0 0.0000%	0 0.0000%
		Among which, Shares with voting rights held by minority A Shareholders attending the meeting	19,197,857 100.0000%	0 0.0000%	0 0.0000%

Note:

- (1) According to the relevant laws and regulations in the PRC, the voting of the minority A Shareholders on the aforesaid resolution (1) was calculated separately at the A Shareholders' Class Meeting. "Minority A Shareholders" refers to the A Shareholders who individually or in aggregate hold less than 5% of the Shares of the Company, excluding the Directors, Supervisors and senior management of the Company who hold Shares of the Company. Percentage of votes for/against each resolution or abstention votes of the minority A Shareholders equals to the number of Shares voting for/against or abstaining from each resolution by the minority A Shareholders, divided by the total number of Shares with voting rights by the minority A Shareholders present at the A Shareholders' Class Meeting.

As more than two-thirds of the votes were cast in favour of the special resolution proposed at the A Shareholders' Class Meeting, the special resolution proposed at the A Shareholders' Class Meeting was duly passed.

THE POLL RESULT OF H SHAREHOLDERS' CLASS MEETING

The poll results of the H Shareholders' Class Meeting were as follows:

Special Resolution		Number of Votes (approximate %)		
		For	Against	Abstain
1	To consider and approve the proposal on granting a general mandate to the Board to repurchase the H Shares of the Company.	9,780,065 100.0000%	0 0.0000%	0 0.0000%

Note:

- (1) For details of the aforesaid resolution, please refer to the Notice of H Shareholders' Class Meeting and the Circular.

As more than two-thirds of the votes were cast in favour of the special resolution proposed at the H Shareholders' Class Meeting, the special resolution proposed at the H Shareholders' Class Meeting was duly passed.

WITNESSING BY LAWYER

Allbright Law Offices has witnessed the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting, and is of the opinion that the convening and holding procedures, the eligibility of the convener and attendees, the voting procedures of the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting conform to the requirements under the Company Law of the PRC and other laws and regulations and the Articles of Association; and that the results of the Meetings are both legitimate and valid.

DISTRIBUTION OF FINAL DIVIDEND FOR 2019

The Company's Profit Distribution Plan for 2019 was approved by the Shareholders at the AGM. The Company will distribute a final dividend of RMB0.70 (tax inclusive) per Share for the year ended December 31, 2019 (the "**Final Dividend**") to the H Shareholders whose names appear on the register of members of the Company on Friday, July 10, 2020. In order to determine the entitlement of the H Shareholders to the proposed Final Dividend, the register of members of the Company will be closed from Saturday, July 4, 2020 to Friday, July 10, 2020, both days inclusive, during which period no transfer of H Shares will be registered. To qualify to receive the Final Dividend, H Shareholders whose transfer of Shares has not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares for registration at or before 4:30 p.m. on Friday, July 3, 2020.

Pursuant to the Articles of Association, the Final Dividend are denominated and distributed in RMB. The Final Dividend distributed to H Shareholders are paid in Hong Kong Dollars. The relevant exchange rate shall be the average central parity rate of foreign exchange published by the People's Bank of China within five business days prior to the date of Final Dividend distribution announced at the AGM, being HK\$1.00:RMB0.913276, representing a final dividend of approximately HK\$0.766 (tax inclusive) payable per H Share.

The Company has appointed Computershare Hong Kong Trustees Limited as the Hong Kong Receiving Agent (the "**Receiving Agent**") to receive the Final Dividend distributed by the Company on behalf of the H Shareholders. The Final Dividend will be paid by the Receiving Agent and the relevant dividend warrants will be sent out by way of ordinary post by Computershare Hong Kong Investor Services Limited, the Company's H share registrar, on or before August 28, 2020 to the H Shareholders entitled to receive the Final Dividend at the H Shareholders' own risk.

The Company will publish a separate announcement on the Shanghai Stock Exchange regarding the payment of the Final Dividend to the A Shareholders after the AGM.

WITHHOLDING AND PAYMENT OF DIVIDEND TAX

Individual Income Tax Payable by Non-resident Individual Shareholders

Pursuant to the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Document Guo Shui Fa [1993] No. 045 issued by the State Administration of Taxation on June 28, 2011, the dividends distributed by the Company to non-PRC resident individual shareholders of H Shares is subject to PRC individual income tax at a rate agreed by the applicable tax agreement or arrangement between China and the jurisdictions that the shareholders reside in, ranging from 5% to 20% (as the case may be). The Notice further states that the general tax rate applicable to the dividend income as stated in the relevant tax agreement or arrangement is 10%, therefore the Company may withhold 10% of the dividends for tax payment without prior approval of the competent tax authority. Shareholders who reside in a jurisdiction where the applicable tax rate for dividends is lower than 10% (as stated in the relevant tax agreement or arrangement) are entitled to a refund of the excessive amount withheld by the Company, though such refund is subject to the approval of the competent tax authority. For shareholders who reside in a jurisdiction where the tax rate for dividends is above 10% but less than 20% (as stated in the relevant tax agreement or arrangement), we shall withhold the individual income tax at the actual rate in accordance with the relevant tax agreement or arrangement without the approval of the competent tax authority. For shareholders who reside in a jurisdiction where the tax rate for dividends is 20% (as stated in the relevant tax agreement or arrangement) or no tax agreement or arrangement has been entered into with China, we shall withhold the individual income tax at the rate of 20%. A brief introduction to the above arrangements has been made in the letter issued by the State Administration of Taxation to the Hong Kong Inland Revenue Department on June 28, 2011. The letter further specified that Hong Kong resident individuals shall pay a 10% individual income tax for the dividend received from the Company. Therefore the Company shall deduct 10% from the dividends to be distributed to non-PRC resident individual shareholders of H Shares as individual income tax, unless otherwise specified in the relevant requirements and procedures of the PRC tax authorities.

Enterprise Income Tax Payable by Non-resident Enterprise Shareholders

Pursuant to the PRC Enterprise Income Tax Law and its implementation regulations, non-PRC resident enterprises which have not established any organizations or premises in China are subject to a 10% enterprise income tax for all the income generated in China. Also, according to the Notice on Issues Relevant to the Withholding of Enterprise Income Tax on Dividends Paid by PRC Resident Enterprises to Offshore Non-resident Enterprise Holders of H Shares issued by the State Administration of Taxation on November 6, 2008, PRC resident enterprises shall withhold dividend distributed to overseas non-PRC resident enterprise holders of H Shares at a uniform rate of 10% as enterprise income tax since 2008. Overseas non-PRC resident enterprise shareholders enjoying tax concessions under the relevant tax agreement or arrangement are eligible to a refund of the excessive amount withheld by the Company, though the refund is subject to the approval of the competent tax authorities.

ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Ms. Li Yingqi, Mr. Jiang Zhihong, Mr. Su Zhi, Mr. Yang Yushe and Mr. Zhao Lei are appointed as the independent non-executive Directors of the Fourth Session of the Board, and their terms of office shall take effect from the date of review and approval by the AGM until the conclusion of Forth Session of the Board. Each of such Directors will enter into a service contract with the Company. For the biographical details of such Directors, please refer to Appendix IV to the Circular. As at the date of this announcement, there is no change in their biographical details.

The Board would like to express its warm welcome to Ms. Li Yingqi, Mr. Jiang Zhihong, Mr. Su Zhi, Mr. Yang Yushe and Mr. Zhao Lei for joining the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Reference is made to the announcement of the Company dated May 14, 2020 in related to the change of independent non-executive Directors.

The Board further announces that Mr. Chen Huabin, Mr. Shen Hongbo, Mr. Zhu Qin and Mr. Wong Kwan Kit have no longer serviced as independent non-executive Directors of the Company as well as their respective related positions of Board Committees since the date of the AGM on June 29, 2020 due to the expiration of six-year term or the personal work commitments.

Mr. Chen Huabin, Mr. Shen Hongbo, Mr. Zhu Qin and Mr. Wong Kwan Kit have confirmed that they have no disagreement with the Board and there is no matter in respect of their resignations that needs to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange.

The Board would like to express its gratitude to Mr. Chen Huabin, Mr. Shen Hongbo, Mr. Zhu Qin and Mr. Wong Kwan Kit for their diligence, fulfillment of due responsibility and contributions to the Company during their terms of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that, following the above-mentioned changes to the members of the Board, the Fourth Session of the Board had resolved to appoint the members of the respective Board committees as follows:

Committees Directors	Audit Committee	Remuneration and Review Committee	Nomination Committee	Strategy Committee
Dr. Hou Yongtai			M	M
Mr. Wu Jianying		M		M
Ms. Chen Yiyi				
Mr. Tang Minjie				
Ms. You Jie	M		M	C
Mr. Huang Ming		M		M
Ms. Li Yingqi	C	M	M	
Mr. Jiang Zhihong	M			
Mr. Su Zhi	M	C	M	
Mr. Yang Yushe				M
Mr. Zhao Lei	M	M	C	

Notes:

- (1) C: Chairman/Chairlady of the relevant Board committee; M: Member of the relevant Board committee.
- (2) The functions of the executive Directors and non-executive Directors of the Company on the Board committees remain unchanged.

The above-mentioned appointments shall take effect from the date of this announcement to the expiry of the term of the Fourth Session of the Board.

By order of the Board
Shanghai Haohai Biological Technology Co., Ltd.*
Chairman
Hou Yongtai

Shanghai, the PRC, June 29, 2020

As at the date of this announcement, the executive Directors are Dr. Hou Yongtai, Mr. Wu Jianying, Ms. Chen Yiyi and Mr. Tang Minjie; the non-executive Directors are Ms. You Jie and Mr. Huang Ming; and the independent non-executive Directors are Ms. Li Yingqi, Mr. Jiang Zhihong, Mr. Su Zhi, Mr. Yang Yushe and Mr. Zhao Lei.

* For identification purpose only