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**LJ FUTURE LTD.**

*(incorporated in the British Virgin Islands with limited liability)*



**BBI LIFE SCIENCES CORPORATION**

**BBI生命科學有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1035)**

**JOINT ANNOUNCEMENT**

**PROPOSED PRIVATISATION OF BBI LIFE SCIENCES CORPORATION  
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 86 OF THE COMPANIES LAW)**

**(1) SANCTION OF THE SCHEME**

**(2) EXPECTED EFFECTIVE DATE**

**AND**

**(3) PROPOSED WITHDRAWAL OF LISTING**

**Financial adviser to the Offeror**



Reference is made to the (i) scheme document dated 17 April 2020 jointly issued by LJ Future Ltd. (the “**Offeror**”) and BBI Life Sciences Corporation (the “**Company**”) in relation to the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement (under section 86 of the Companies Law) and the proposed withdrawal of listing (the “**Scheme Document**”) and (ii) the announcement dated 11 May 2020 jointly issued by the Offeror and the Company in relation to, among other things, the results of the Court Meeting and the EGM (the “**Results Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

## **SANCTION OF THE SCHEME AND CONFIRMATION OF THE REDUCTION OF THE ISSUED SHARE CAPITAL OF THE COMPANY BY THE GRAND COURT**

The Scheme was [sanctioned without modification] by the Grand Court at the petition hearing held on Friday, 29 May 2020 (Cayman Islands time). The reduction of the issued share capital of the Company was also [confirmed] by the Grand Court on the same day at the same hearing.

An official copy of the order of the Grand Court sanctioning the Scheme and confirming the reduction of the issued share capital of the Company is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Thursday, 4 June 2020 (Cayman Islands time).

## **EXPECTED EFFECTIVE DATE**

The Scheme will become effective subject to the fulfilment or waiver (as applicable) of the Conditions. As at the date of this announcement, all of the Conditions as set out in the section headed “3. Conditions of the Proposal” in Part VII of the Scheme Document [have been fulfilled], except for the aforesaid delivery of the copy of the order of the Grand Court to the Registrar of Companies in the Cayman Islands for registration, which is expected to be completed by Thursday, 4 June 2020 (Cayman Islands time). As such, the Scheme is expected to be effective on Thursday, 4 June 2020 (Cayman Islands time).

A further announcement will be made when the Scheme has become effective.

## **PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES**

The Company has applied to the Stock Exchange for, and the Stock Exchange has approved, the withdrawal of the listing of the Shares on the Stock Exchange with effect from 4:00 p.m. on Monday, 8 June 2020, subject to the Scheme becoming effective.

## **GENERAL**

For further information in respect of the timetable of the Proposal, please refer to the remaining expected events and the corresponding dates and times in the section headed “Expected Timetable” in the Results Announcement.

**WARNING:**

**Shareholders and potential investors should be aware that the implementation of the Proposal is subject to conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor and/or other professional advisers.**

By order of the board of directors of

**LJ Future Ltd.**

**Wang Luojia**

*Director*

By order of the Board

**BBI Life Sciences Corporation**

**Wang Qisong**

*Chairman*

Hong Kong, 31 May 2020

*As at the date of this announcement, the directors of the Offeror and the HoldCo were Ms. Wang Luojia and Ms. Wang Jin.*

*The directors of the Offeror and the HoldCo jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the executive Directors were Mr. Wang Qisong, Ms. Wang Luojia and Ms. Wang Jin, the non-executive Directors were Mr. Zhou Mi and Mr. Liu Bin, and the independent non-executive Directors were Mr. Xia Lijun, Mr. Ho Kenneth Kai Chung and Mr. Liu Jianjun.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and the HoldCo) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*