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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in BBI Life Sciences Corporation, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**BBI LIFE SCIENCES CORPORATION**  
**BBI生命科學有限公司**

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

**(Stock Code: 1035)**

**PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME**  
**AND**  
**NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting of BBI Life Sciences Corporation to be held at Level 4, Building One, No. 698, Xiangmin Road, Songjiang District, Shanghai, the PRC, on Friday, 7 September 2018 at 10:00 a.m. is set out on pages 14 to 15 of this circular. A form of proxy for use at the Extraordinary General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bbi-lifesciences.com](http://www.bbi-lifesciences.com)), respectively.

Whether or not you are able to attend the Extraordinary General Meeting, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Extraordinary General Meeting (i.e. before 10:00 a.m. on Wednesday, 5 September 2018) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Extraordinary General Meeting or any adjournment thereof if they so wish.

13 August 2018

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	BBI Life Sciences Corporation (BBI生命科學有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Date of Acceptance”	the date on which the PR Firm accepts the grant of the 5,400,000 Share Options
“Date of Grant”	the date on which the Company issues the offer letter to the PR Firm in relation to the offer of the 5,400,000 Share Options pursuant to the PR Agreement which is the date of the Extraordinary General Meeting if the Shareholders have approved the Proposed Amendments
“Director(s)”	the director(s) of the Company
“Exercise Notice”	an exercise notice in writing in the prescribed form served to the Company in relation to the exercise of the vested Share Options
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Level 4, Building One, No. 698, Xiangmin Road, Songjiang District, Shanghai, the PRC, on Friday, 7 September 2018 at 10:00 a.m., or any adjournment thereof, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 15 of this circular
“Grantee(s)”	the grantee(s) under the Share Option Scheme
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	13 August 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

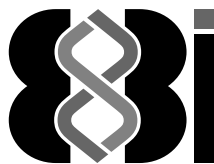
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“PRC”	the People’s Republic of China
“PR Agreement”	the agreement dated 7 September 2018 to be entered into between the Company and the PR Firm in relation to the appointment of the PR Firm as the Company’s investor and media relations consultant and the provision of the Services by the PR Firm to the Company
“PR Firm”	Hong Kong Zhixin Financial News Agency Limited, a company incorporated in Hong Kong and an integrated financial consulting firm
“Proposed Amendments”	the proposed amendments to the Share Option Scheme, the details of which are set out in the paragraph headed “(i) Proposed Amendments” under “2. Proposed Amendments to the Share Option Scheme” in the Letter from the Board of this circular and the form of which is set out in the appendix to this circular
“Services”	The investor and media relations services to be provided by the PR Firm to the Company in accordance with the PR Agreement
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Option(s)”	share option(s) granted and to be granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme conditionally approved and adopted by the Shareholders on 8 December 2014, the principal terms of which are summarized in the section headed “9. Post-IPO Share Option Scheme” in Appendix IV to the prospectus of the Company dated 16 December 2014
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto in section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended from time to time
“Validity Period”	commencing from the Date of Acceptance and remain valid up to 30 September 2021 (both dates inclusive)

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LETTER FROM THE BOARD

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**BBI LIFE SCIENCES CORPORATION**  
**BBI生命科學有限公司**

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

**(Stock Code: 1035)**

*Executive Directors:*

Mr. Wang Qisong

Ms. Wang Luojia

Ms. Wang Jin

*Non-executive Director:*

Mr. Zhou Mi

*Independent Non-executive Directors:*

Mr. Xia Lijun

Mr. Ho Kenneth Kai Chung

Mr. Liu Jianjun

*Registered office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal place of business in the PRC:*

No. 698, Xiangmin Road

Songjiang District

Shanghai

The PRC

*Principal place of business in Hong Kong:*

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

13 August 2018

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME**  
**AND**  
**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with (i) information relating to the Proposed Amendments to the Share Option Scheme; and (ii) notice of the Extraordinary General Meeting.

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## LETTER FROM THE BOARD

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### 2. PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME

#### (i) Proposed Amendments

The purpose of the Share Option Scheme is to provide participants with the opportunity to acquire proprietary interests in the Company and to encourage participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole.

In order to allow the Board to have more flexibility in the administration of the Share Option Scheme and to expand the scope of the Share Option Scheme to include persons who have otherwise made contributions or will otherwise make contributions to the Group and improve the attractiveness of the Share Option Scheme as incentive or reward, the Board proposes to amend certain provisions of the Share Option Scheme to include any trustee of a trust (whether family, discretionary or otherwise) whose beneficiaries or objects include any employee or business associate of any member of the Group, and any advisors, consultants, business partners, joint venture business partners, service providers of any member of the Group who the Board considers, in its sole discretion, have contributed or will contribute to the Group as participants eligible to participate in the Share Option Scheme.

The Board considers that the proposed inclusion of the any trustee of a trust (whether family, discretionary or otherwise) whose beneficiaries or objects include any employee or business associate of any member of the Group, and any advisors, consultants, business partners, joint venture business partners, service providers of any member of the Group who the Board considers, in its sole discretion, have contributed or will contribute to the Group as eligible participants under the Share Option Scheme would induce and provide further incentive to them to contribute to the development, growth and success of the Group.

The nature of the contributions to be considered by the Board for the grant of share options include, but not limited to, efforts of individual grantees towards the growth of the Group, business incentives offered to the Group from business partners, joint venture business partners and service providers and performance of the Group's business based on advices made by advisors or consultants of the Group. The Company may from time to time engage advisers and consultants for their professional opinions and advice, and if considered appropriate, to invite their recommendations to the Board and the management as to, among others, matters relating to investors' management and business research and development. The Company may also engage various service providers for their respective professional services which the Company considers necessary. When opportunities arise, the Company may also invite business partners and if any joint venture is to be set up, joint venture business partners, to cooperate in various business projects or business development. In most circumstances, the consideration for services of such advisers, consultants and service providers, as well as the cooperation terms with the business partners and joint venture business partners, would be calculated or settled in monetary terms. However, when considered appropriate and subject to mutual agreement, for services or business cooperation which are subject to greater degree of uncertainty as to its effectiveness (or profitability, as the case may be), the issuance of share options instead of or in addition to fixed monetary terms would serve as a better cost-control measure from the Company's

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## LETTER FROM THE BOARD

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perspective as well as a greater incentive from the perspective of the counter-parties. The Board would assess the nature and prospect of each proposed transaction and take into consideration the parties' intention, negotiation and arrangement on a case-by-case basis.

Other than the PR Agreement, to date, the Company is not under negotiation with any advisers, consultants, service providers, business partners or joint venture business partners the proposed transactions of which will be settled by the issuance of share options under the Share Option Scheme. As stated above, when determining whether share options would be issued to the relevant parties, the Board would assess the nature and prospect of each of the proposed transactions and take into consideration the parties' intention and subject to the agreement of the counter-parties. While there is currently no fixed performance target or vesting conditions that will be applicable to all circumstances, the Board shall determine such performance target or vesting conditions on a case-by-case basis, taking into consideration what are considered to be in the best interest of the Company and Shareholders as a whole and subject to negotiation and agreement by the relevant counter-parties.

The issuance of share options under the Share Option Scheme serves as a settlement alternative which offers greater flexibility to the Company as it may allow the Company to better control its cost especially for business proposals that are of uncertain results. In such connection, the Board is of the view that reserving the flexibility to grant share options to advisers, consultants, business partners, joint venture business partners and service providers, when opportunities arise and considered appropriate, is in the interest of the Company and Shareholders as a whole.

Save and except the Proposed Amendments and certain minor amendments which have been approved by the Board, all principal terms of the Share Option Scheme remain unchanged and are set out in the section headed "9. Post-IPO Share Option Scheme" in Appendix IV to the prospectus of the Company dated 16 December 2014.

In view of the reasons set out above, the Board proposes to amend sub-paragraphs 1.1, 6.3(a) and 7(f) and (h) of the Share Option Scheme and the proposed insertions and deletions are indicated by the underlined text and the strikethrough text as set out in the appendix to this circular.

Set out below are details of the outstanding share options granted under the Share Option Scheme as at the Latest Practicable Date:-

Grantee(s)	Grant date	No. of share options granted	Exercise price per Share	Validity period	Number of share options exercised	Number of share options lapsed	Outstanding share options
70 Employees	24 April 2018	7,761,000	HK\$ 3.23	24 April 2018 to 23 April 2023 (both dates inclusive)	-	-	7,761,000

The Share Option Scheme shall be valid and effective for a period of ten years commencing on 8 December 2014, and its remaining life as at the Latest Practicable Date is around 6 years and 4 months.

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## LETTER FROM THE BOARD

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### **(ii) Listing Rules Implications**

Pursuant to note (2) of Rule 17.03(18) of the Listing Rules, any alterations to the terms and conditions of the Share Option Scheme which are of a material nature must be approved by the Shareholders, except where the alterations take effect automatically under the existing terms of the Share Option Scheme. As the Proposed Amendments to the Share Option Scheme will not take effect automatically under the existing terms of the Share Option Scheme and are considered to be material in nature, the Proposed Amendments to the Share Option Scheme will be subject to approval by the Shareholders at the Extraordinary General Meeting.

Accordingly, an ordinary resolution will be proposed at the Extraordinary General Meeting as set out in Resolution 1 in the notice convening the Extraordinary General Meeting to give effect to the proposals as described above.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolution to be proposed at the Extraordinary General Meeting to approve the Proposed Amendments to the Share Option Scheme.

### **(iii) PR Agreement with an Integrated Financial Consulting Firm**

The Company will enter into the PR Agreement with the PR Firm on 7 September 2018, for the appointment of the PR Firm as the Company's investor and media relations consultant and provision of the Services by the PR Firm to the Company for a term commencing on the date of the passing of the necessary resolution by the Shareholders in the Extraordinary General Meeting to approve the Proposed Amendments to 30 September 2021 (both days inclusive).

The Services include establishing and formulating investor relations strategy for the Company, establishing, organising and updating investor database, maintaining investors', analysts' and fund managers' relations, gathering updated research and analysts reports, and arranging interviews with investors, analysts and fund managers and meetings between the Company and financial media in Hong Kong or the PRC, arranging release of results announcements of the Company (the same of which shall already have been published on the websites of the Stock Exchange and the Company in compliance with the Listing Rules at the time, and in any event, no inside information (as defined in the Securities and Futures Ordinance) of the Company shall be passed to the PR Firm in such connection) and press releases (the content of which shall be, or based on, publicly available information) to analysts and financial media in the PRC, handling investors' enquiries, recommending strategy meetings held by securities brokerage firms and investment banks, drafting articles regarding the Company for release to PRC media, assisting the Company to release research reports or positive information already published by mainstream media to PRC internet media, collecting news articles of the industry published in the PRC or Hong Kong newspapers, and advising on clarification actions relating to publications with inaccurate information about the Company etc.



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## LETTER FROM THE BOARD

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In consideration of the provision of the Services by the PR Firm to the Company, the Company shall grant an aggregate of 5,400,000 Share Options to the PR Firm to subscribe for up to 5,400,000 Shares under the Share Option Scheme subject to the acceptance of the PR Firm. The PR Agreement is subject to passing of the necessary resolution of the Shareholders approving the Proposed Amendments in the Extraordinary General Meeting. The Directors believe that it is commercially beneficial for the Company to obtain the Services of the PR Firm for the purpose of enhancing the relations between the Company and its investors, which may improve the Company's communications with investors, potential investors and media and increase the market presence of the Group.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the PR Firm and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Pursuant to Rule 17.03(4) of the Listing Rules and the terms of the Share Option Scheme, the maximum entitlement of an individual participant (in any 12-month period) must not exceed 1% of the total number of ordinary shares of the Company in issue (the "**Individual Limit**"), unless approved by Shareholders in the manner set out in the note to Rule 17.03(4) of the Listing Rules. The total share capital of the Company in issue as at the date of the Latest Practicable Date was 546,946,194 Shares and pursuant to the PR Agreement, the Board shall grant the PR Firm 5,400,000 Share Options in exchange for its Services without exceeding the Individual Limit subject to the Shareholders approving the Proposed Amendments in the Extraordinary General Meeting. The exercise price for the 5,400,000 Share Options will be 25% (rounded up to the nearest 2 decimal points) above the average closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange for the twenty (20) business days immediately preceding the date of the Extraordinary General Meeting, provided that the relevant exercise price so determined must comply with Rule 17.03(9) the Listing Rules i.e. must be no less than the higher of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant (which must be a business day); and (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant.

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## LETTER FROM THE BOARD

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Pursuant to the PR Agreement, the 5,400,000 Share Options would be granted on the Date of Grant and, upon the acceptance by the PR Firm, remain valid from the Date of Acceptance up to 30 September 2021 (both dates inclusive), unless otherwise lapsed or cancelled in accordance with the terms and conditions of the PR Agreement. The PR Firm may exercise the said Share Options in accordance with the following vesting periods and conditions:

**No. of Share Options exercisable**

**Conditions**

**Batch 1** – 1,600,000 Share Options, or 1,600,000 Share Options times the average number of Shares traded per day for a period commencing from 365 days immediately preceding the date of the Exercise Notice served to the Company by the PR Firm and up to the date of such Exercise Notice (both days inclusive)/1,093,892<sup>(note)</sup>, whichever is lower, may be exercised during the period commencing on the date immediately after the end of a three-month period from the Date of Acceptance up to the end of the Validity Period (both dates inclusive)

The market capitalisation of the Company during the Validity Period (ascertained based on the weighted-average closing price of 30 consecutive trading days of the Stock Exchange) has attained or exceeded HK\$2.5 billion

**Batch 2** – 1,600,000 Share Options, or 1,600,000 Share Options times the average number of Shares traded per day for a period commencing from 365 days immediately preceding the date of the Exercise Notice served to the Company by the PR Firm and up to the date of such Exercise Notice (both days inclusive)/1,093,892<sup>(note)</sup>, whichever is lower, may be exercised during the period commencing on the date immediately after the end of a twelve-month period from the Date of Acceptance up to the end of the Validity Period (both dates inclusive)

The market capitalisation of the Company during the Validity Period (ascertained based on the weighted-average closing price of 30 consecutive trading days of the Stock Exchange) has attained or exceeded HK\$3.0 billion

**Remaining Batch** – 2,200,000 Share Options, or 2,200,000 Share Options times the average number of Shares traded per day for a period commencing from 365 days immediately preceding the date of the Exercise Notice served to the Company by the PR Firm and up to the date of such Exercise Notice (both days inclusive)/1,093,892<sup>(note)</sup>, whichever is lower, may be exercised during the period commencing on the date immediately after the end of an eighteen-month period from the Date of Acceptance up to the end of the Validity Period (both dates inclusive)

The market capitalisation of the Company during the Validity Period (ascertained based on the weighted-average closing price of 30 consecutive trading days of the Stock Exchange) has attained or exceeded HK\$4.0 billion, and (i) the shares of the Company has been included as one of the constituent stocks of the Heng Sang Composite Index

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## LETTER FROM THE BOARD

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*Note:* In respect of the fraction, the denominator represents the targeted number of Shares that would be traded per day, which is determined by the Board with reference to 0.2% of the total issued share capital of the Company as at the date of the PR Agreement i.e. 1,093,892, representing 0.2% of the total share capital in issue (i.e. 546,946,194 Shares).

The Board considers that the trading volume of Shares could serve as a yardstick to measure the quality and effectiveness of the Services to be rendered by the PR Firm. Hence, the number of Share Options exercisable by the PR Firm during each exercise period is determined by reference to the trading volume of the Shares, rather than a fixed number or percentage. The Board considers that the basis for determining the number of Share Options exercisable under each exercise period in respect of the Share Options to be granted to the PR Firm is fair, reasonable and in the interests of the Company and Shareholders as a whole.

Pursuant to the PR Agreement, if (i) the PR Firm is convicted by any courts (the judgement of which is final and conclusive) or adjudicated by any regulatory authorities such as the Stock Exchange and Securities and Futures Commission of Hong Kong that, during the course of providing the Services under the PR Agreement, it has violated any laws, rules or regulations involving inside information, as to insider dealing or other market misconduct offences as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); or (ii) if the PR Firm is wound up, or liquidated, or, if any order has been made or petition presented or resolution passed for the winding-up, liquidation or dissolution of the PR Firm, or if any receiver or provisional liquidator or manager or similar personnel has been appointed for any assets or business of the PR Firm, the PR Firm will be deemed to be in breach of the PR Agreement and the Company shall have the right to terminate the PR Agreement at any time without prejudicing any rights or claims of the Company against the PR Firm. The vesting of the Share Options granted shall be subject to any early termination of the PR Agreement.

Unless so lapsed or cancelled in accordance with the terms of Share Option Scheme, the offer letter of the Share Option Scheme or the PR Agreement, the Share Options granted to but unexercised by the PR Firm will lapse upon the end of the Validity Period (i.e. the end of 30 September 2021).

According to the PR Agreement, other than certain disbursement expenses, such as travelling expenses, advertising fees and expenses on renting venues, incurred by the PR Firm in connection with their provision of the Services which will be reimbursed by the Company on a dollar for dollar basis, the entire consideration for the Services will be satisfied by the grant of the 5,400,000 Share Options, which cash consideration would otherwise be required had there not been a grant of Share Options as consideration for the Services. With the vesting periods and conditions set out above, the Company is able to receive the Services at no cost until the Services is objectively proven to be helpful in contributing to the value of the Company. Further, since the PR Firm would only be remunerated by contributing to the increase in the trading volume of the Shares and share price of the Company and this arrangement ties the remuneration for the PR Firm to the actual capital market performance of the Company, the Board is of the view that it would provide a measurable incentive for the PR Firm to strive for rendering quality services to the Company and have great incentive to work towards enhancing the value of the Company. This arrangement will have no negative impact on the cash flow of the Company and once the Share Options are exercised, positive cash flow will be generated thereby enabling the Company to retain its cash for the Group's business operations or

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## LETTER FROM THE BOARD

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other business needs. The Board, therefore, considers the proposed grant of the 5,400,000 Share Options to the PR Firm in exchange for the provision of the Services is in the interest of the Company and Shareholders as a whole.

The Company shall at all times comply with the rule requirements as stipulated under Chapter 17 of the Listing Rules. In particular, pursuant to Rule 17.05 of the Listing Rules, the Company shall not grant any options after inside information has come to its knowledge until the said information has been announced. The exercise price of the Share Options must comply with Rule 17.03(9) of the Listing Rules i.e. must be no less than the higher of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant (which must be a business day); and (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant. The Company shall also publish an announcement in accordance with Rule 2.07C of the Listing Rules setting out the relevant details in accordance with Rule 17.06A of the Listing Rules as soon as possible upon the granting of the Share Options (including the granting of Share Options to the PR Firm in accordance with the PR Agreement) under the Share Option Scheme.

### **3. EXTRAORDINARY GENERAL MEETING**

A notice convening the Extraordinary General Meeting to be held at Level 4, Building One, No. 698, Xiangmin Road, Songjiang District, Shanghai, the PRC, on Friday, 7 September 2018 at 10:00 a.m., is set out on pages 14 to 15 of this circular at which resolution will be proposed to approve the Proposed Amendments to the Share Option Scheme.

A form of proxy is enclosed for use at the Extraordinary General Meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bbi-lifesciences.com](http://www.bbi-lifesciences.com)), respectively. Whether or not you intend to be present at the Extraordinary General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours (i.e. before 10:00 a.m. on Wednesday, 5 September 2018) before the time fixed for the holding of the Extraordinary General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Extraordinary General Meeting if they so wish.

### **4. VOTING PROCEDURES BY SHAREHOLDERS**

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles of Association, at any general meeting a resolution put to vote of the meeting is to be decided by way of a poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he is the holder. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

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## LETTER FROM THE BOARD

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An announcement on the poll vote results will be published by the Company after the Extraordinary General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 5. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the Proposed Amendments to the Share Option Scheme are in the interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolution to be proposed at the Extraordinary General Meeting.

### 6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of (i) the existing Share Option Scheme; (ii) the amended Share Option Scheme reflecting the Proposed Amendments, together with certain minor amendments which have been approved by the Board; and (iii) this circular are available for inspection at the principal office of the Company in Hong Kong at 31/F, Tower Two Times Square, 1 Matheson Street Causeway Bay, Hong Kong during normal business hours of any business day from the date of this circular up to and including the date of the Extraordinary General Meeting.

### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By order of the Board  
**BBI Life Sciences Corporation**  
**Wang Qisong**  
*Chairman*



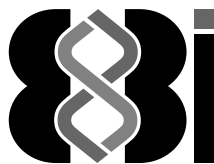
- (h) where the Grantee is an employee, director, ~~officer or contract consultant~~, trustee of a trust (whether family, discretionary or otherwise) whose beneficiaries or objects include any employee or business associate of a member of the Group, an advisor, consultant, business partner, joint venture business partner, service provider of a member of the Group (other than the Company), the date on which such member ceases to be a Subsidiary; and

A copy of the amended Share Option Scheme is available for inspection, as referred to in this circular.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### **BBI LIFE SCIENCES CORPORATION** **BBI生命科學有限公司**

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

**(Stock Code: 1035)**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting of BBI Life Sciences Corporation (the “**Company**”) will be held at Level 4, Building One, No. 698, Xiangmin Road, Songjiang District, Shanghai, the PRC on Friday, 7 September 2018 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following ordinary resolution:

1. “**THAT** the proposed amendments to sub-paragraphs 1.1, 6.3(a) and 7(f) and (h) of the share option scheme of the Company (the “**Share Option Scheme**”), as set out in the appendix to the circular (the “**Circular**”) to the shareholders of the Company dated 13 August 2018 and contained in the amended Share Option Scheme, a copy of which is available for inspection as detailed in the Circular and produced to this meeting marked “A” and for the purposes of identification initialled by the chairman of this meeting be and are hereby approved AND **THAT** the board of Directors be and is hereby authorised to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the proposed amendments to the Share Option Scheme.”

By Order of the Board  
**BBI Life Sciences Corporation**  
**Wang Qisong**  
*Chairman*

Hong Kong, 13 August 2018

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 10:00 a.m. on Wednesday, 5 September 2018) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from 4 September 2018 to 7 September 2018, both dates inclusive, during which period no transfer of shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 3 September 2018.
5. As at the date of this notice, the executive Directors of the Company are Mr. Wang Qisong, Ms. Wang Luojia and Ms. Wang Jin; the non-executive Director is Mr. Zhou Mi; the independent non-executive Directors are Mr. Xia Lijun, Mr. Ho Kenneth Kai Chung and Mr. Liu Jianjun.