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**BBI LIFE SCIENCES CORPORATION**

**BBI生命科學有限公司**

**LJ FUTURE LTD.**

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

*(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)**

#### **EXTENSION OF TIME FOR THE DESPATCH OF THE SCHEME DOCUMENT**

An extension of time for the despatch of the Scheme Document has been sought. It is expected that the Scheme Document will be sent to the Shareholders by no later than 17 April 2020. The expected timetable relating to the Proposal will be set out in the Scheme Document to be despatched to the Shareholders and in the announcement to be issued upon the despatch of the Scheme Document.

**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.**

## INTRODUCTION

Reference is made to the joint announcement issued by BBI Life Sciences Corporation (the “**Company**”) and LJ Future Ltd. (the “**Offeror**”) dated 20 January 2020 (the “**Joint Announcement**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Law.

Capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement unless otherwise stated.

## EXTENSION OF TIME FOR THE DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document should be despatched by the Offeror and the Company to the Shareholders within 21 days of the date of the Joint Announcement, which in this case would be on or before 10 February 2020.

An extension of time for the despatch of the Scheme Document has been sought on the basis that additional time is required for finalising the information to be contained in the Scheme Document (including, without limitation, the latest financial information and property valuations of the Group) and to accommodate the Grand Court’s timetable for fixing hearing dates and convening the Court Meeting. An application has been made to the Executive and the Executive has indicated that it is minded to grant its consent to an extension of time to despatch the Scheme Document from 10 February 2020 to no later than 17 April 2020.

The expected timetable for the Proposal will be set out in the Scheme Document to be despatched to the Shareholders and in the announcement to be issued upon the despatch of the Scheme Document.

**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, 7 February 2020

*As at the date of this announcement, the directors of the Offeror and the HoldCo are 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 are Mr. Wang Qisong, Ms. Wang Luoia and Ms. Wang Jin, the non-executive Director is Mr. Zhou Mi, and the independent non-executive Directors are 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 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.*