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AIM Vaccine Co., Ltd.

艾美疫苗股份有限公司

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

(Stock Code: 06660)

**(1) ELECTION OF THE EXECUTIVE VICE-CHAIRMAN AND THE VICE-CHAIRMAN OF THE BOARD;
AND
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

This announcement is made by the Company pursuant to Rule 13.51(1) of the Listing Rules.

The Board is pleased to announce that Mr. Xin ZHOU (currently a non-executive Director) has been elected as the executive vice-chairman of the Board and Mr. Wen GUAN (currently an executive Director and an executive president of the Company) has been elected as the vice-chairman of the Board, each effective from the date of passing of a special resolution at the EGM approving the proposed amendments to the Articles of Association to set up the positions of executive vice-chairman and vice-chairman in the Board.

Accordingly, the Board has proposed to amend certain articles of the Articles of Association (the "**Proposed Amendments**") to adjust the provisions in respect of, among others, the composition of the Board.

Details of the Proposed Amendments are as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

Existing Provisions	Amended Provisions
<p>Article 10 The senior management members referred to in the Articles of Association represent the general manager (chief executive officer (CEO)/president, deputy general manager (executive president), finance manager (CFO), secretary of the Board of Directors of the Company and other personnel designated by the Board of Directors.</p>	<p>Article 10 The senior management members referred to in the Articles of Association represent the general manager (chief executive officer (CEO)/president, <u>co-president</u>, deputy general manager (executive president), finance manager (CFO), secretary of the Board of Directors of the Company and other personnel designated by the Board of Directors.</p>
<p>Article 71 The shareholders' general meeting shall be convened by the Board and presided over by the chairman of the Board. Where the chairman cannot or fails to perform his/her duties, half of the directors or more shall jointly recommend one director to preside over the meeting. If no presider of the meeting is appointed, a person may be elected at the shareholders' general meeting to act as the presider of the meeting. If the shareholders are unable to elect a presider of the meeting for any reason, the shareholder present who holds the greatest number of voting shares (including proxy thereof other than Hong Kong Securities Clearing Company Limited) shall preside over the meeting.</p> <p>A shareholders' general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, one supervisor shall be elected jointly by half or more of the supervisors to preside over the meeting.</p>	<p>Article 71 The shareholders' general meeting shall be convened by the Board and presided over by the chairman of the Board. Where the chairman cannot or fails to perform his/her duties, <u>the executive vice chairman of the Board of Directors shall perform the duties on his/her behalf. Where the executive vice chairman of the Board of Directors cannot or fails to perform his/her duties, the vice chairman of the Board of Directors shall perform the duties on his/her behalf. Where the vice chairman of the Board of Directors cannot or fails to perform his/her duties,</u> half of the directors or more shall jointly recommend one director to preside over the meeting. If no presider of the meeting is appointed, a person may be elected at the shareholders' general meeting to act as the presider of the meeting. If the shareholders are unable to elect a presider of the meeting for any reason, the shareholder present who holds the greatest number of voting shares (including proxy thereof other than Hong Kong Securities Clearing Company Limited) shall preside over the meeting.</p> <p>A shareholders' general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, one supervisor shall be elected jointly by half or more of the supervisors to preside over the meeting.</p>

Existing Provisions	Amended Provisions
<p>The shareholders' general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.</p> <p>When a shareholders' general meeting is held and the presider violates the Rules of Procedure in a way that makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of more than one half of the attending shareholders with voting rights.</p>	<p>The shareholders' general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.</p> <p>When a shareholders' general meeting is held and the presider violates the Rules of Procedure in a way that makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of more than one half of the attending shareholders with voting rights.</p>
<p>Article 107 The Board of Directors shall consist of 11 directors, with one chairman (being the chairman of the Board of Directors). At all times, the Board of Directors shall have more than one third independent directors, and the total number of independent directors shall not be less than four. At least one independent director shall have appropriate professional qualifications in line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise.</p>	<p>Article 107 The Board of Directors shall consist of 11 directors, with one chairman (being the chairman of the Board of Directors), <u>one executive vice chairman (being the executive vice chairman of the Board of Directors)</u> and <u>one vice chairman (being the vice chairman of the Board of Directors)</u>. At all times, the Board of Directors shall have more than one third independent directors, and the total number of independent directors shall not be less than four. At least one independent director shall have appropriate professional qualifications in line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise.</p>

Existing Provisions	Amended Provisions
<p>Article 108 The Board of Directors is responsible to the shareholders’ general meeting and exercises the following functions and powers:</p> <p>(I) to convene the shareholders’ general meeting and report on work to the shareholders’ general meeting;</p> <p>(II) to implement the resolutions of the shareholders’ general meeting;</p> <p>(III) to determine the business and investment plans of the Company;</p> <p>(IV) to devise the annual financial budget and closing account plans of the Company;</p> <p>(V) to devise the profit distribution plans and loss recovery plans of the Company;</p> <p>(VI) to formulate the plans for increasing or decreasing the Company’s registered capital, the issuance of bonds or other securities, as well as the listing of the Company;</p> <p>(VII) to formulate plans for major acquisitions of the Company, the buy-back of shares of the Company, or merger, division, dissolution and change of the form of the Company;</p> <p>(VIII) to determine such matters as the Company’s external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, connected transaction and external financing within the scope authorized by the shareholders’ general meeting;</p>	<p>Article 108 The Board of Directors is responsible to the shareholders’ general meeting and exercises the following functions and powers:</p> <p>(I) to convene the shareholders’ general meeting and report on work to the shareholders’ general meeting;</p> <p>(II) to implement the resolutions of the shareholders’ general meeting;</p> <p>(III) to determine the business and investment plans of the Company;</p> <p>(IV) to devise the annual financial budget and closing account plans of the Company;</p> <p>(V) to devise the profit distribution plans and loss recovery plans of the Company;</p> <p>(VI) to formulate the plans for increasing or decreasing the Company’s registered capital, the issuance of bonds or other securities, as well as the listing of the Company;</p> <p>(VII) to formulate plans for major acquisitions of the Company, the buy-back of shares of the Company, or merger, division, dissolution and change of the form of the Company;</p> <p>(VIII) to determine such matters as the Company’s external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, connected transaction and external financing within the scope authorized by the shareholders’ general meeting;</p>

Existing Provisions	Amended Provisions
(IX) to determine such matters as investment, purchase or sale of assets, financing and connected transaction which shall be determined by the Board of Directors pursuant to the listing rules of the stock exchange where the Company's shares are listed;	(IX) to determine such matters as investment, purchase or sale of assets, financing and connected transaction which shall be determined by the Board of Directors pursuant to the listing rules of the stock exchange where the Company's shares are listed;
(X) to decide on the setup of the Company's internal management organization;	(X) to decide on the setup of the Company's internal management organization;
(XI) to appoint or dismiss the general manager (CEO/president) of the Company, the secretary of the Board of Directors; based on the nomination of the general manager (CEO/president), to appoint or dismiss senior management members of the Company such as deputy general manager (executive president) and finance manager (CFO) and determine their remunerations and rewards and punishments;	(XI) to appoint or dismiss the general manager (CEO/president) <u>and co-president</u> of the Company, the secretary of the Board of Directors; based on the nomination of the general manager (CEO/president), to appoint or dismiss senior management members of the Company such as deputy general manager (executive president) and finance manager (CFO) and determine their remunerations and rewards and punishments;
(XII) to set the basic management systems of the Company;	(XII) to set the basic management systems of the Company;
(XIII) to make the modification plan to the Articles of Association;	(XIII) to make the modification plan to the Articles of Association;
(XIV) to propose the appointment or replacement of the accounting firm that performs audits for the Company at the shareholders' general meeting;	(XIV) to propose the appointment or replacement of the accounting firm that performs audits for the Company at the shareholders' general meeting;
(XV) to attend to the work report of the Company's general manager (CEO/president) and review the work of the general manager (CEO/president);	(XV) to attend to the work report of the Company's general manager (CEO/president) and review the work of the general manager (CEO/president);
(XVI) to manage the disclosure of company information;	(XVI) to manage the disclosure of company information;
(XVII) other powers and duties authorized by the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.	(XVII) other powers and duties authorized by the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Existing Provisions	Amended Provisions
<p>Article 111 The chairman of the Board of Directors shall be elected and dismissed by a majority of all directors. The term of office of the chairman shall be three years and is renewable upon re-election.</p>	<p>Article 111 The chairman of the Board of Directors, <u>executive vice chairman of the Board of Directors and vice chairman of the Board of Directors</u> shall be elected and dismissed by a majority of all directors. The term of office of the chairman shall be three years and is renewable upon re-election.</p>
<p>Article 113 In the event that the chairman of the Board of Directors is unable to or does not perform his/her duties, a director elected by more than one half of all directors may perform his/her duties.</p>	<p>Article 113 In the event that the chairman of the Board of Directors is unable to or does not perform his/her duties, <u>the executive vice chairman of the Board of Directors shall perform the duties on his/her behalf. In the event that the executive vice chairman of the Board of Directors is unable to or does not perform his/her duties, the vice chairman of the Board of Directors shall perform the duties on his/her behalf. In the event that the vice chairman of the Board of Directors is unable to or does not perform his/her duties,</u> a director elected by more than one half of all directors may perform his/her duties.</p>
<p>Article 128 The Company shall have one general manager (CEO/president), and shall have a deputy general manager (executive president), finance manager (CFO), and secretary of the Board of Directors, all of whom shall be appointed or dismissed by the Board of Directors.</p>	<p>Article 128 The Company shall have one general manager (CEO/president), and shall have a <u>co-president,</u> deputy general manager (executive president), finance manager (CFO), and secretary of the Board of Directors, all of whom shall be appointed or dismissed by the Board of Directors.</p>
<p>Article 132 The general manager (CEO/president) is responsible to the Board of Directors and exercises the following powers:</p> <ul style="list-style-type: none"> (I) to be in charge of the production and operational management of the Company, organize the enforcement of resolutions of the Board of Directors and report to the Board of Directors on work; (II) to organize the implementation of the annual operation plans and investment schemes of the Company; (III) to formulate the structure scheme of the internal management department of the Company; (IV) to formulate the fundamental management policies of the Company; 	<p>Article 132 The general manager (CEO/president) is responsible to the Board of Directors and exercises the following powers:</p> <ul style="list-style-type: none"> (I) to be in charge of the production and operational management of the Company, organize the enforcement of resolutions of the Board of Directors and report to the Board of Directors on work; (II) to organize the implementation of the annual operation plans and investment schemes of the Company; (III) to formulate the structure scheme of the internal management department of the Company; (IV) to formulate the fundamental management policies of the Company;

Existing Provisions	Amended Provisions
<p>(V) to formulate the specific management rules of the Company;</p> <p>(VI) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general manager (executive president) and finance manager (CFO);</p> <p>(VII) to decide on the appointment or dismissal of responsible management personnel except those whose appointment or dismissal shall be determined by the Board of Directors;</p> <p>(VIII) to make decisions on matters such as the Company's external investment, asset disposal, and connected transactions in accordance with the authorization of the Company's Board of Directors and the shareholders' general meeting;</p> <p>(IX) to decide on and sign business contracts during daily operations on behalf of the Company;</p> <p>(X) to review various expenses incurred during daily operation and management activities, and sign and issue daily administrative and business documents;</p> <p>(XI) to formulate the scheme of salary, welfare, reward and punishment for the employees of the Company, and decide on the employment and dismissal of the employees;</p> <p>(XII) other functions and powers authorized by the Articles of Association and the Board of Directors.</p> <p>The general manager (CEO/president) shall attend the Board meetings without voting rights; if the general manager (CEO/president) is not a director of the Company, he/she shall not have the right to vote at Board meetings.</p>	<p>(V) to formulate the specific management rules of the Company;</p> <p>(VI) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general manager (executive president) and finance manager (CFO);</p> <p>(VII) to decide on the appointment or dismissal of responsible management personnel except those whose appointment or dismissal shall be determined by the Board of Directors;</p> <p>(VIII) to make decisions on matters such as the Company's external investment, asset disposal, and connected transactions in accordance with the authorization of the Company's Board of Directors and the shareholders' general meeting;</p> <p>(IX) to decide on and sign business contracts during daily operations on behalf of the Company;</p> <p>(X) to review various expenses incurred during daily operation and management activities, and sign and issue daily administrative and business documents;</p> <p>(XI) to formulate the scheme of salary, welfare, reward and punishment for the employees of the Company, and decide on the employment and dismissal of the employees;</p> <p>(XII) other functions and powers authorized by the Articles of Association and the Board of Directors.</p> <p>The general manager (CEO/president) <u>and the co-president</u> shall attend the Board meetings without voting rights; if the general manager (CEO/president) <u>or the co-president</u> is not a director of the Company, he/she shall not have the right to vote at Board meetings.</p>

Save as disclosed above, the contents of the other articles of the Articles of Association remain unchanged.

The Proposed Amendments are subject to the passing of a special resolution by the Shareholders at the EGM and will become effective upon the approval by the Shareholders at the EGM.

The Company has received a written confirmation from its Hong Kong legal advisers, confirming that the Proposed Amendments conform with the requirements of the Listing Rules. The Company has also received a written confirmation from its PRC legal advisers, confirming that the Proposed Amendments conform with the laws of the PRC. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

DESPATCH OF CIRCULAR

A circular containing, among other matters, details of the proposed amendments to the Articles of Association and the notice of the EGM will be despatched to the Shareholders in due course.

DEFINITIONS

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

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Company”	AIM Vaccine Co., Ltd. (艾美疫苗股份有限公司), a joint stock company incorporated in the PRC with limited liability on November 9, 2011, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 06660)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) subscribed for and paid up in Renminbi by PRC domestic investors and not listed on any stock exchange
“EGM”	the 2024 first extraordinary general meeting of the Company to be held on or around February 29, 2024
“H Share(s)”	overseas listed foreign share(s) in the issued share capital of the Company, with a nominal value of RMB1.00 each, listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange, as amended and supplemented from time to time

“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s) as at the date of this announcement
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
AIM Vaccine Co., Ltd.
Mr. Yan ZHOU
Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, February 8, 2024

As at the date of this announcement, the Board comprises Mr. Yan ZHOU, Mr. Wen GUAN and Mr. Shaojun JIA as executive Directors; Mr. Jie ZHOU, Mr. Xin ZHOU, Mr. Jichen ZHAO and Ms. Aijun WANG as non-executive Directors; and Professor Ker Wei PEI, Mr. Xiaoguang GUO, Ms. Jie WEN and Mr. Hui OUYANG as independent non-executive Directors.