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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)**

**INSIDE INFORMATION**

**PROPOSED APPLICATION BY THE COMPANY FOR THE  
A SHARE LISTING ON THE BEIJING STOCK EXCHANGE AND  
ISSUANCE OF DOMESTIC SHARES UNDER SPECIFIC MANDATE**

This announcement is made by AIM Vaccine Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that, it has resolved on March 30, 2026 to approve the issuance of not more than 40,000,000 additional domestic shares (the “**Issuance**”), representing not exceeding approximately 3.2611% of the total number of issued shares of the Company before the Issuance and not exceeding approximately 3.1582% of the total number of issued shares of the Company after the Issuance.

In addition, the Company proposes to apply for the listing of A shares on the Beijing Stock Exchange. Pursuant to the relevant regulations of the Beijing Stock Exchange on the listing of A shares, the Company’s domestic shares are required to apply for listing on the National Equities Exchange and Quotations (the “**NEEQ**”) of the People’s Republic of China (the “**Listing**”).

## **ISSUANCE PLAN OF THE ISSUANCE**

The Issuance will be conducted under a specific mandate, and the details of the issuance plan are as follows:

### **(1) Class and nominal value of shares to be issued**

The shares to be issued under the Issuance are domestic shares of the Company with a nominal value of RMB1.00 each.

### **(2) Number of shares to be issued**

The number of shares to be issued under the Issuance shall not exceed 40,000,000 domestic shares, representing not exceeding approximately 3.2611% of the total number of issued shares of the Company before the Issuance and not exceeding approximately 3.1582% of the total number of issued shares of the Company after the Issuance. The actual number of domestic shares to be issued shall be subject to the approval of the regulatory authorities and the final subscription amount by the target subscribers.

### **(3) Target subscribers**

The number of target subscribers for the Issuance shall not exceed 35, the scope of which includes the registered shareholders of the Company and other eligible investors who comply with the regulations on investor suitability management. If any potential target subscriber is a connected person of the Company as defined under the Listing Rules, the Company will comply with the relevant requirements of Chapter 14A of the Listing Rules. The specific issuance and the number of shares subscribed for shall be determined by the Board and its authorized persons based on the Company's communication with potential target subscribers and regulatory authorities. The actual target subscribers and the number of shares subscribed for by them shall be subject to the approval of the regulatory authorities.

### **(4) Issue price**

The issue price for the Issuance is expected to range from RMB3.0 to RMB8.0 per share, which will be determined by the Board and its authorized persons at the time of the final issuance based on market practices and regulatory requirements, taking into full consideration the interests of shareholders, investor acceptance and issue risks, as well as the market conditions at that time, the net asset value per share, and the Company's secondary market share price.

The issue price is reasonable, and there is no circumstance where the issue price is obviously unfair or detrimental to the interests of the Company and other shareholders.

**(5) Method of issuance**

The Issuance will be conducted by way of a non-public issuance of domestic shares to selected target subscribers, and the Company will not adopt methods such as public roadshows or book building.

**(6) Lock-up arrangements**

Save for the lock-up circumstances stipulated by laws and the Articles of Association, the Company has no other lock-up arrangements for the Issuance; after the target subscribers are confirmed, all target subscribers shall sign relevant agreements. If there are lock-up arrangements or voluntary lock-up commitments for the new domestic shares, the specific arrangements shall be subject to the subscription agreements, voluntary lock-up commitments and other documents.

**(7) Disposal of accumulated undistributed profits**

The accumulated undistributed profits prior to the completion of the Issuance shall be shared by all shareholders of the Company upon the completion of the Issuance in proportion to their respective shareholdings at the relevant time.

**(8) Gross proceeds**

The gross proceeds to be raised from the Issuance shall be subject to the actual number of shares issued and the actual issue price, which is expected to be no less than RMB40 million.

**(9) Use of proceeds**

The proceeds from the Issuance will be used to supplement working capital, to optimize the capital structure of the Company, enhance its capital scale, further strengthen its financial strength, improve its profitability and risk resistance, facilitate the Company to better achieve scale expansion and business development, and enhance its overall competitiveness.

**(10) Place of listing**

The domestic shares in issue and the domestic shares to be issued under the Issuance will be listed on the NEEQ, which are also planned to apply for listing on the Beijing Stock Exchange.

## **(11) Validity period of the resolutions relating to the Issuance**

The shareholders' resolutions relating to the Issuance shall be valid for a period of 12 months from the date on which the issuance plan for the Issuance is considered and approved at the extraordinary general meeting. If the Company obtains approval or permit from, or completes filing or registration (as applicable) with, the regulatory authorities, within the validity period of the resolutions of the extraordinary general meeting regarding the Issuance, the Company may complete the issuance of additional domestic shares under the Issuance within the validity period confirmed in the relevant approval, permit, filing or registration by the regulatory authorities.

### **SPECIFIC MANDATE TO AUTHORIZE THE BOARD AND ITS AUTHORIZED PERSONS TO HANDLE MATTERS RELATING TO THE ISSUANCE AT THEIR SOLE DISCRETION**

To ensure the smooth implementation of the Issuance, the Board proposes to authorize the chairman of the Board or his/her delegate at the extraordinary general meeting to handle and decide on specific matters relating to the Issuance and the Listing, individually or collectively with full discretion, including but not limited to:

1. formulating and implementing the specific plan for the Listing and the Issuance in accordance with laws, regulations and relevant requirements of the regulatory authorities and the NEEQ, including but not limited to determining the number of shares to be issued, target subscribers, final price, timing and method of the Issuance, lock-up period, specific investment amount for the use of the proceeds from the Issuance and other relevant matters; and making appropriate amendments to the contents related to the plan for the Listing and the Issuance based on the actual circumstances of the Issuance and the approval documents or requirements of relevant regulatory authorities;
2. engaging intermediaries to handle matters relating to the filing, auditing, capital verification, and valuation of the Listing and the Issuance, and determining their professional service fees;
3. drafting, signing, modifying and executing relevant contracts (including but not limited to stock subscription agreements) and important documents (including but not limited to the public transfer prospectus, private placement prospectus and other documents) relating to the Listing and the Issuance, and submitting and filing various applications and making various replies;

4. determining the specific arrangement for the use of proceeds from the Listing and the Issuance in the proposed investment projects based on actual circumstances, and adjusting the specific arrangement of the amount of proceeds in accordance with legal requirements, requirements of regulatory authorities and market conditions;
5. handling all matters relating to the filing, review, registration and issuance of the Listing and the Issuance, including but not limited to: handling approval, registration, filing, verification and consent procedures in respect of the Listing and the Issuance with relevant government agencies, regulatory authorities, stock exchanges and securities registration and clearing institutions; approving, preparing, signing, executing, modifying and completing various documents relating to the Listing and the Issuance;
6. making corresponding amendments to the relevant articles in the Articles of Association concerning the registered capital and share capital structure of the Company upon completion of the Issuance based on the results of the Listing and the Issuance, and handling the change of registration/filing with industrial and commercial departments and securities registration and clearing institutions; and amending relevant articles in the Articles of Association and other governance systems based on the actual situation of the Company;
7. fulfilling information disclosure obligations relating to the Listing and the Issuance in accordance with laws, regulations, normative documents of the CSRC, rules for the issuance of shares on the NEEQ and the Articles of Association; approving the publication of announcements, circulars and notices relating to the Listing and the Issuance on the NEEQ, the Stock Exchange and the Company's websites, and submitting relevant forms, documents or other information to the Stock Exchange;
8. adjusting, suspending or terminating the specific plan for the Listing and the Issuance within the scope permitted by laws, regulations, normative documents, the Articles of Association and resolutions of the general meeting, based on the implementation of the plan for the Listing and the Issuance, market conditions, policy adjustments, ex-rights and ex-dividend matters and opinions of regulatory authorities; and
9. handling all other matters required for the Listing and the Issuance, and taking all actions and matters deemed desirable or appropriate in connection with the Listing and the Issuance, to the extent permitted by relevant laws and regulations.

## **FUND RAISING ACTIVITY OF THE COMPANY DURING THE PAST TWELVE MONTHS**

The directors confirm that the Company has not conducted any fund raising activities involving the issuance of its equity securities within the 12 months immediately preceding the date of this announcement.

## **EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY**

As at the date of this announcement, the total number of issued shares of the Company was 1,226,562,599 shares, comprising 718,888,888 domestic shares and 507,673,711 H shares.

Assuming that there is no other change in the total issued share capital of the Company from the date of this announcement to the date of completion of the Issuance other than the Issuance, then (1) as at the date of this announcement; and (2) immediately upon completion of the proposed Issuance (assuming 40,000,000 domestic shares have been fully issued), the percentage of domestic shares to the issued share capital of the Company will increase from approximately 58.61% to approximately 59.92%; the percentage of existing H shares to the issued share capital of the Company will decrease from approximately 41.39% to approximately 40.08%.

## **REASONS FOR AND BENEFITS OF THE ISSUANCE**

The Issuance enables the Company to pursue better business growth and enhance its overall competitiveness. All Directors (including the independent non-executive Directors) are of the view that the Issuance is in the interests of the Company and the shareholders of the Company as a whole.

## **CONDITIONS OF THE ISSUANCE**

The Board has approved the proposal in relation to the Issuance and the Listing. The completion of the Issuance remains subject to certain conditions precedent, including but not limited to:

1. the proposal of the Issuance has been approved by the shareholders of the Company by a special resolution at the general meeting;
2. the Issuance has been approved by or filed with relevant regulatory authorities; and
3. the Listing has been approved by relevant regulatory authorities.

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURE FOR THE SHAREHOLDERS' MEETING AND THE RULES OF PROCEDURE FOR MEETINGS OF THE BOARD OF DIRECTORS**

In view of the proposed Issuance and Listing, the Board proposes to amend the Articles of Association according to the Company Law of the People's Republic of China, the Measures for the Supervision and Administration of Non-Listed Public Companies (《非上市公眾公

司監督管理辦法》), the Rules for the Directed Issuance of Stocks in the National Equities Exchange and Quotations (《全國中小企業股份轉讓系統股票定向發行規則》) and other relevant laws, regulations and normative documents. The main contents of the proposed amendments to the Articles of Association are as follows: (i) amendments to the registered capital and structure of share capital; (ii) the addition of the amendments relating to the Listing on the NEEQ; and (iii) corresponding amendments to the Articles of Association due to legal and regulatory changes.

In order to reflect and comply with the amendments to the Articles of Association, the Board also proposes to make certain amendments to the Rules of Procedure for the Shareholders' Meeting and the Rules of Procedure for Meetings of the Board of Directors.

The proposed amendments to the Articles of Association, the Rules of Procedure for the Shareholders' Meeting and the Rules of Procedure for Meetings of the Board of Directors are subject to the approval of special resolutions passed by the shareholders of the Company at the 2026 first extraordinary general meeting (the "EGM") and shall take effect from the date of the Company's official listing of its domestic shares on the NEEQ.

A circular containing, among others, the proposal relating to the Issuance and the Listing, details of proposed amendments to the Articles of Association, the Rules of Procedure for the Shareholders' Meeting and the Rules of Procedure for Meetings of the Board of Directors and the notice of convening the EGM, will be despatched to the shareholders as soon as practicable.

**As the Issuance and the Listing are subject to the satisfaction of certain conditions and may or may not proceed, shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**AIM Vaccine Co., Ltd.**  
*Chairman of the Board and CEO*  
**Mr. Yan ZHOU**

Hong Kong, March 30, 2026

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