

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Kindstar Globalgene Technology, Inc.
康聖環球基因技術有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9960)

UPDATE ANNOUNCEMENT ON DISCLOSEABLE TRANSACTION FORMATION OF PARTNERSHIP

Reference is made to the announcement of Kindstar Globalgene Technology, Inc. (the “**Company**”) dated September 15, 2021 (the “**Announcement**”) in relation to a discloseable transaction related to the formation of the Hubei Rivercity Kindstar Industry Investment Fund Partnership (Limited Partnership) (湖北瑞江康聖產業投資基金合夥企業(有限合夥)) (the “**Partnership**”). Capitalized terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board is pleased to announce that on October 25, 2021, the parties to the Partnership Agreement, namely Kindstar Wuhan Investment, a PRC Consolidated Entity, Ezhou Changda and Gedian Investment (each as a limited partner) and Wuhan Booth (as the general partner) entered into a supplemental partnership agreement (the “**Supplemental Partnership Agreement**”), under which certain principal terms of the Partnership Agreement were amended as follows:

Duration of the Partnership

Subsequent to the two-year initial investment period as previously disclosed in the Announcement, the exit period (expressed as “**payback period**” in the Announcement) is extended from two years to three years. Upon expiration of the three-year exit period and consent of the partners, the exit period may be extended by a maximum of one year instead of two years.

Management of the Partnership

As previously disclosed in the Announcement, Wuhan Booth, the general partner, shall act as the executive partner, and is responsible for the management of the Partnership’s operations and daily affairs, executing investment contracts on behalf of the Partnership, and carrying out investment and operating activities.

Wuhan Booth is entitled to an annual management fee at 2% of the Partnership's total capital commitment during the investment period and the subsequent exit period (excluding the last year of the subsequent exit period). During the last year of the subsequent exit period, Wuhan Booth will be entitled to an annual management fee of 2% of the total cost of the Partnership's remaining investment projects. If the exit period is extended, Wuhan Booth will also be entitled to an annual management fee of 2% of the total cost of the Partnership's remaining investment projects.

In view of the above and the reasons for and benefits of forming the Partnership as previously disclosed in the Announcement, the Directors consider that the terms of the Partnership as amended by the Supplemental Partnership Agreement are fair and reasonable and in the interests of the Company's shareholders as a whole.

Save as disclosed above, all information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes, while this announcement is an update to and should be read in conjunction with the Announcement.

By order of the Board
Kindstar Globalgene Technology, Inc.
康聖環球基因技術有限公司
HUANG Shiang
Chairman

Hong Kong, October 25, 2021

As of the date of this announcement, the Board comprises Dr. Huang Shiang, Mr. Tu Zanbing and Ms. Chai Haijie as executive Directors, Mr. Huang Zuie-Chin, Mr. Peng Wei and Ms. Huang Lu as non-executive Directors, and Dr. Yao Shanglong, Dr. Xia Xinpeng and Mr. Gu Huaming as independent non-executive Directors.