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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 ON DISCLOSEABLE TRANSACTION – ACQUISITION OF
EQUITY INTEREST IN THE TARGET COMPANIES INVOLVING
ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE
AND THE NEW TARGET CONTRACTUAL ARRANGEMENTS**

Reference is made to the announcement of Kindstar Globalgene Technology, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated September 20, 2024 (the “**Announcement**”) in relation to the Acquisitions and the New Target Contractual Arrangements. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Conditions Precedent of the Acquisitions

The Company has confirmed that conditions (v) and (w) as set out in the Announcement will not be waived, and the Sellers have confirmed that conditions (cc) and (dd) as set out in the Announcement will not be waived.

Listing Rules Implications of the New Target Contractual Arrangements

The Company confirms that the new Target VIE Registered Shareholders will be Dr. HUANG Shiang (黃士昂) (“**Dr. HUANG**”) and Mr. TU Zanbing (涂贊兵) (“**Mr. TU**”), which are the same as the Listco VIE Registered Shareholders. Each of Dr. HUANG and Mr. TU is an executive Director and is therefore a connected person of the Company. Accordingly, the New Target Contractual Arrangements and the transactions contemplated thereunder constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

At the time of the Listing, the Company sought, and the Stock Exchange granted, a waiver (the “**IPO Waiver**”) from strict compliance with (i) the announcement, circular and independent Shareholders’ approval requirements under Rule 14A.105 of the Listing Rules in respect of the transactions contemplated under the Existing Listco Contractual Arrangements, (ii) the requirement of setting an annual cap for the transactions under the Existing Listco Contractual Arrangements under Rule 14A.53 of the Listing Rules, and (iii) the requirement of limiting the term of the Existing Listco Contractual Arrangements to three years or less under Rule 14A.52 of the Listing Rules. The IPO Waiver is subject to certain conditions including, among others, on the basis that the Existing Listco Contractual Arrangements provide an acceptable framework for the relationship between the Company and its subsidiaries in which the Company has direct shareholding, on the one hand, and Wuhan Kindstar and Kindstar Global Wuhan, on the other hand, that the framework may be renewed and/or reproduced upon the expiry of the existing arrangements or in relation to any existing or new wholly foreign-owned enterprise or operating company (including branch company) engaging in the same business as that of the Group which the Group might wish to establish when justified by business expediency, without obtaining the approval of the Shareholders, and on substantially the same terms and conditions as the Existing Listco Contractual Arrangements.

Since the New Target Contractual Arrangements are reproduced, to the extent that is relevant and applicable, from the Existing Listco Contractual Arrangements as provided under the relevant conditions of the IPO Waiver, the Company has sought confirmation from the Stock Exchange, and the Stock Exchange has confirmed, that the transactions contemplated under the New Target Contractual Arrangements would fall within the scope of the IPO Waiver. As such, pursuant to the IPO Waiver, the transactions contemplated under the New Target Contractual Arrangements are exempt from (i) the announcement, circular and independent Shareholders’ approval requirements under Rule 14A.105 of the Listing Rules, (ii) the requirement of setting an annual cap for the transactions under the New Target Contractual Arrangements under Rule 14A.53 of the Listing Rules, and (iii) the requirement of limiting the term of the New Target Contractual Arrangements to three years or less under Rule 14A.52 of the Listing Rules, for so long as the Shares are listed on the Stock Exchange, subject to compliance with the same conditions of the IPO Waiver.

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 8, 2024

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 Xinping and Mr. GU Huaming as independent non-executive Directors.