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**THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** about this supplemental circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **CanSino Biologics Inc.**, you should at once hand this supplemental circular together with the form of proxy and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This supplemental circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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**CanSino Biologics Inc.**  
**康希諾生物股份公司**

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

**(Stock code: 6185)**

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION**

**(2) REPORT ON THE USE OF PROCEEDS RAISED IN  
PREVIOUS OFFERING**

**(3) PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISOR  
AND**

**(4) REVISED NOTICE OF EGM**

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This supplemental circular should be read together with the circular of the Company dated October 14, 2019. A letter from the Board is set out on pages 4 to 18 of this supplemental circular. The Company will convene the EGM at Conference Room, Level 11, CITIC Securities Tower, No. 48 Liangmaqiao Road, Chaoyang District, Beijing on Friday, November 29, 2019 at 9:00 a.m. The Revised notice of the EGM is set out on pages N-1 to N-9 of this supplemental circular. The corresponding revised forms of proxy for the EGM has also been despatched on November 14, 2019, and have been published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and of the Company (<http://www.cansinotech.com>).

Shareholders who intend to attend the EGM should have completed and returned the reply slip in accordance with the instructions printed thereon, which has been despatched on October 14, 2019. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the previously enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 9:00 a.m. on Thursday, November 28, 2019) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM if they so wish.

November 14, 2019

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## DEFINITIONS

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*In this supplemental circular, the following expressions have the following meanings unless the context requires otherwise:*

“A Share(s)”	the ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company proposed to be allotted, issued and listed on the SSE STAR Market
“Articles of Association” or “Articles”	the articles of association of the Company, as amended from time to time
“Board of Directors” or “Board”	the board of Directors
“Board of Supervisors”	the board of supervisors
“China” or the “PRC”	the People’s Republic of China, for the purpose of this supplemental circular, excluding the regions of Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Circular”	the circular of the Company dated October 14, 2019
“Company”	CanSino Biologics Inc. (康希諾生物股份公司), a company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 6185)
“CSRC”	China Securities Regulatory Commission
“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 are subscribed for and paid up in Renminbi
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“EGM”	the 2019 first extraordinary general meeting of the Company to be held at Conference Room, Level 11, CITIC Securities Tower, No. 48 Liangmaqiao Road, Chaoyang District, Beijing on Friday, November 29, 2019 at 9:00 a.m. (or any adjournment thereof)
“Global Offering”	as defined in the Prospectus

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## DEFINITIONS

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“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	November 12, 2019, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information in this supplemental circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Notice”	the notice of EGM dated October 14, 2019, a copy of which is set out on pages N-1 to N-9 of the Circular
“Proposed Issue of A Shares”, “Issue of A Shares” or “Issue”	the proposed initial public issue of not more than 24,800,000 A Shares, which will be listed on the SSE STAR Market
“Prospectus”	the prospectus of the Company dated March 18, 2019
“Revised notice”	the revised notice of EGM dated November 14, 2019, a copy of which is set out on pages N-1 to N-9 of this supplemental circular
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic Share(s), Unlisted Foreign Share(s) and H Share(s)

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Shares
“SSE STAR Market”	the Sci-Tech Innovation Board of the Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unlisted Foreign Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each and are held by persons other than PRC nationals or PRC-incorporated entities and are not listed on any stock exchange
“Unlisted Foreign Shareholder(s)”	holder(s) of Unlisted Foreign Shares

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## LETTER FROM THE BOARD

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### CanSino Biologics Inc. 康希諾生物股份公司

(A joint stock company incorporated in the People's Republic of China with limited liability)  
(Stock code: 6185)

*Executive Directors:*

Dr. Xuefeng YU  
Dr. Shou Bai CHAO  
Dr. Tao ZHU (朱濤)  
Dr. Dongxu QIU

*Non-Executive Directors:*

Mr. Qiang XU (許強)  
Mr. Liang LIN (林亮)  
Ms. Nisa Bernice Wing-Yu LEUNG (梁穎宇)  
Mr. Zhi XIAO (肖治)

*Independent Non-executive Directors:*

Mr. Shiu Kwan Danny WAI (韋少琨)  
Ms. Zhu XIN (辛珠)  
Dr. Luis BARRETO  
Dr. Pierre Armand MORGON

*Headquarters and Registered  
Office in the PRC:*

401-420, 4th Floor  
Biomedical Park  
185 South Avenue  
TEDA West District  
Tianjin  
PRC

*Principal Place of Business in  
Hong Kong:*

Room 1901, 19/F  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

November 14, 2019

*To the Shareholders*

Dear Sir/Madam,

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION**  
**(2) REPORT ON THE USE OF PROCEEDS RAISED IN  
PREVIOUS OFFERING**  
**(3) PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISOR  
AND**  
**(4) REVISED NOTICE OF EGM**

#### I. INTRODUCTION

References are made to the Circular and the Notice dated October 14, 2019 of the Company dispatched to the Shareholders in relation to the EGM and the announcement of the Company dated November 14, 2019, in relation to the resignation and proposed appointment of Directors and supervisor.

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## LETTER FROM THE BOARD

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The Board recently received supplemental proposals from Dr. Yu, a controlling shareholder of the Company. Such proposals were made in accordance with Article 72 of the Articles of Association of the Company, the Company Law of the PRC and applicable laws and regulations. The Board agrees with the supplemental proposals and hereby submits them to the EGM for consideration and approval, details of which are set forth in this supplemental circular.

The purpose of this supplemental circular is to provide you with the Revised notice of the EGM the information reasonably necessary to enable you to make an informed decision on whether to vote for or against such proposed resolutions.

This supplemental circular should be read in conjunction with the Circular. Save for the inclusion of the newly proposed resolutions and the withdrawal of the proposed resolution in relation to the proposed amendments to the Articles in respect of Issue of A Shares, there are no other changes to the resolutions set out in the Notice and the Circular. Please refer to the Notice and the Circular for the other resolutions to be proposed at the EGM and other relevant matters.

## II. DETAILS OF THE RESOLUTIONS

### SPECIAL RESOLUTIONS

#### (1) Proposed Amendments to the Articles of Association

According to the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)), the requirements on the notice period of the general meeting, shareholders' proposal right and convening procedures for joint stock companies incorporated in China and listed overseas shall be governed by the relevant provisions under the Company Law of the People's Republic of China, instead of the provisions under the Articles 20 to 22 of the Special Provisions of the State Council on Overseas Share Raising and Listing of Joint Stock Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》). Accordingly, the Board proposes to amend the relevant provisions in the Articles of Association concerning the notice period of the general meeting, shareholders' proposal right and convening procedures, and authorize the Board to amend relevant internal policies accordingly.

## LETTER FROM THE BOARD

The specific amendments to the Articles of Association are as follows:

No.	Provisions of Current Articles of Association	Provisions of Amended Articles of Association
1.	<p><b>Article 1</b> The Articles of Association are formulated pursuant to Company Law of the People’s Republic of China (hereinafter as “Company Law”), Securities Law of the People’s Republic of China (hereinafter as “Securities Law”), Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (hereinafter as “Special Provisions”), Mandatory Provisions for the Articles of Association of Companies to Be Listed Overseas (hereinafter as “Mandatory Provisions”), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be listed in Hong Kong (the “Opinion Regarding the Supplemental Amendments to the Articles of Association”), the Opinion Regarding Further Conformity in Operations and Reform of Companies Listed outside the PRC (the “Opinion Regarding Conformity in Operations”), Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter as the “Listing Rules”) and other relevant regulations and with reference to the Guidance for the Articles of Association of Listed Companies (revised in 2016) (hereinafter as the “Guidance for the Articles”), in order to protect the legitimate rights and interests of the Company and shareholders and creditors thereof and regulate the organization and behavior of the Company.</p>	<p><b>Article 1</b> The Articles of Association are formulated pursuant to Company Law of the People’s Republic of China (hereinafter as “Company Law”), Securities Law of the People’s Republic of China (hereinafter as “Securities Law”), Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (hereinafter as “Special Provisions”), Mandatory Provisions for the Articles of Association of Companies to Be Listed Overseas (hereinafter as “Mandatory Provisions”), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be listed in Hong Kong (the “Opinion Regarding the Supplemental Amendments to the Articles of Association”), the Opinion Regarding Further Conformity in Operations and Reform of Companies Listed outside the PRC (the “Opinion Regarding Conformity in Operations”), <b><u>the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (hereinafter as “Reply on Adjustment of the Notice Period”)</u></b>, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter as the “Listing Rules”) and other relevant regulations and with reference to the Guidance for the Articles of Association of Listed Companies (revised in <b>2019</b>) (hereinafter as the “Guidance for the Articles”), in order to protect the legitimate rights and interests of the Company and shareholders and creditors thereof and regulate the organization and behavior of the Company.</p>

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## LETTER FROM THE BOARD

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2.	<p><b>Article 73</b> Where a general meeting is convened by the Company, it shall issue a written notice 45 days prior to the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and place of the meeting. Shareholders who intend to attend the general meeting shall deliver their written replies to the Company 20 days prior to the meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting and the date of the notice shall be excluded.</p>	<p><b>Article 73</b> Where a general meeting is convened by the Company, <u>the convener shall notify all shareholders 20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting.</u></p> <p>When calculating the time limit of the notice, the date of the meeting and the date of the notice shall be excluded.</p>
3.	<p><b>Article 74</b> The Company shall calculate the number of voting shares represented by the shareholders who intend to attend the meeting based on the written replies received 20 days prior to the holding of the general meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting reaches no less than one half of the total number of the Company's voting shares, the Company may hold the general meeting. If not, the Company shall within five days inform the shareholders again by public notice of the matters to be considered as well as the date and place of the meeting. Upon notification by the public announcement, the Company may hold the general meeting.</p> <p>An extraordinary general meeting shall not decide on matters not specified in the notice.</p>	<p><b>Article 74</b> A general meeting shall not decide on matters not specified in the notice.</p>

**LETTER FROM THE BOARD**

<p>4.</p>	<p><b>Article 77</b> Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company’s website or other website designated by stock exchange where the Company’s shares are listed, subject to compliance with all applicable laws, regulations and listing rules. For holders of domestic shares and unlisted foreign shares, the notice of a general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within 45 and 50 days before holding of the meeting. Once the announcement is published, all holders of domestic shares and unlisted foreign shares shall be deemed to have received the notice of the general meeting.</p>	<p><b>Article 77</b> Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company’s website or other website designated by stock exchange where the Company’s shares are listed, subject to compliance with all applicable laws, regulations and listing rules. For holders of domestic shares and unlisted foreign shares, the notice of a general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within <b><u>20 to 25 working days before holding of the annual general meeting or 15 to 20 days (and not less than 10 working days) before holding of extraordinary general meeting.</u></b> Once the announcement is published, all holders of domestic shares and unlisted foreign shares shall be deemed to have received the notice of the general meeting.</p>
<p>5.</p>	<p><b>Article 116</b> When the Company is to hold a class meeting, it shall issue a written notice 45 days prior to the meeting informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and place of the meeting. Shareholders who intend to attend the meeting shall, within 20 days prior to the day of the meeting, deliver their written replies to the Company of their attendance.</p>	<p><b>Article 116</b> When the Company is to hold a class meeting, it shall issue a notice <b><u>20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting</u></b> informing all the registered shareholders of that class.</p>

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## LETTER FROM THE BOARD

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<p>If the number of the voting shares represented by the shareholders intending to attend the meeting is not less than one half of the total number of voting shares of that class, the Company may hold the class meeting of shareholders. If not, the Company shall within five days inform the shareholders once again of the matters to be considered at the meeting and the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the class meeting.</p> <p>If there are any special requirements by the listing rules of the place where the Company's shares are listed, such requirements shall prevail.</p>	<p>If there are any special requirements by the listing rules of the place where the Company's shares are listed, such requirements shall prevail.</p>
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Save and except for the aforesaid amendments, other terms of the Articles of Association shall remain unchanged. In the event of any discrepancy between the English translation and the Chinese version of the proposed amendments to the Articles of Association, the Chinese version shall prevail.

A special resolution will be proposed at the EGM to approve, among other things, the above proposal to amend the Articles of Association.

The amended Articles of Association shall become effective on the date of passing the relevant resolution at the EGM. Prior to the passing of the relevant resolution at the EGM, the prevailing Articles of Association of the Company shall remain valid.

**(2) Withdrawal and Re-submission of the Proposed Amendments to the Articles of Association in Respect of Issue of A Shares**

The Board resolves to apply the amendments concerning the notice period of the general meeting, shareholders' proposal right and convening procedures as described on pages 5 to 9 of this supplemental circular to the amended Articles of Association to be effective upon the listing of the Company's A Shares on the SSE STAR Market. Accordingly, the Board proposes to withdraw the previous proposed amendments to the Articles of Association in respect of Issue of A Shares, the details of which is set out in Appendix IV to the Circular (the "**Revised Articles of Association**"), and re-submit the proposed amendments to the Articles of Association in respect of Issue of A Shares. The Board also proposes to authorize the Board to amend relevant internal policies accordingly.

## LETTER FROM THE BOARD

For proposed amendments in relation to the Issues of A Shares in the Revised Articles of Association, please see Appendix IV to the Circular. The specific changes from the Revised Articles of Association concerning the notice period of the general meeting, shareholders' proposal right and convening procedures are as follows:

No.	Provisions of Revised Articles of Association in Respect of Issue of A Shares	Provisions of Amended Revised Articles of Association in Respect of Issue of A Shares
1.	<p><b>Article 1</b> The Articles of Association are formulated pursuant to Company Law of the People's Republic of China (hereinafter as "Company Law"), Securities Law of the People's Republic of China (hereinafter as "Securities Law"), Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (hereinafter as "Special Provisions"), Mandatory Provisions for the Articles of Association of Companies to Be Listed Overseas (hereinafter as "Mandatory Provisions"), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be listed in Hong Kong (the "Opinion Regarding the Supplemental Amendments to the Articles of Association"), the Opinion Regarding Further Conformity in Operations and Reform of Companies Listed outside the PRC (the "Opinion Regarding Conformity in Operations"), Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter as the "Hong Kong Listing Rules"), Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (hereinafter as "SSE STAR Market Listing Rules"), Guidelines for Articles of Association of Listed Companies (2019 Revision) (hereinafter as "Guidelines for Articles"), Code of Corporate Governance for Listed Companies (2018 Revision) and other relevant regulations, in order to protect the legitimate rights and interests of the Company and shareholders and creditors thereof and regulate the organization and behavior of the Company.</p>	<p><b>Article 1</b> The Articles of Association are formulated pursuant to Company Law of the People's Republic of China (hereinafter as "Company Law"), Securities Law of the People's Republic of China (hereinafter as "Securities Law"), Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (hereinafter as "Special Provisions"), Mandatory Provisions for the Articles of Association of Companies to Be Listed Overseas (hereinafter as "Mandatory Provisions"), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be listed in Hong Kong (the "Opinion Regarding the Supplemental Amendments to the Articles of Association"), the Opinion Regarding Further Conformity in Operations and Reform of Companies Listed outside the PRC (the "Opinion Regarding Conformity in Operations"), <u><b>the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (hereinafter as "Reply on Adjustment of the Notice Period")</b></u>, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter as the "Hong Kong Listing Rules"), Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (hereinafter as "SSE STAR Market Listing Rules"), Guidelines for Articles of Association of Listed Companies (2019 Revision) (hereinafter as "Guidelines for Articles"), Code of Corporate Governance for Listed Companies (2018 Revision) and other relevant regulations, in order to protect the legitimate rights and interests of the Company and shareholders and creditors thereof and regulate the organization and behavior of the Company.</p>

**LETTER FROM THE BOARD**

2.	<p><b>Article 78</b> Where a general meeting is convened by the Company, it shall issue a written notice 45 days prior to the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and place of the meeting. Shareholders who intend to attend the general meeting shall deliver their written replies to the Company 20 days prior to the meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting and the date of the notice shall be excluded.</p>	<p><b>Article 78</b> Where a general meeting is convened by the Company, <u>the convener shall notify all shareholders 20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting.</u></p> <p>When calculating the time limit of the notice, the date of the meeting and the date of the notice shall be excluded.</p>
3.	<p><b>Article 79</b> The Company shall calculate the number of voting shares represented by the shareholders who intend to attend the meeting based on the written replies received 20 days prior to the holding of the general meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting reaches no less than one half of the total number of the Company's voting shares, the Company may hold the general meeting. If not, the Company shall within five days inform the shareholders again by public notice of the matters to be considered as well as the date and place of the meeting. Upon notification by the public announcement, the Company may hold the general meeting.</p> <p>An extraordinary general meeting shall not decide on matters not specified in the notice.</p>	<p><b>Article 79</b> A general meeting shall not decide on matters not specified in the notice.</p>

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## LETTER FROM THE BOARD

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4.	<p><b>Article 82</b> Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company’s website or other website designated by stock exchange where the Company’s shares are listed, subject to compliance with all applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within 45 and 50 days before holding of the meeting. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice of the general meeting.</p>	<p><b>Article 82</b> Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company’s website or other website designated by stock exchange where the Company’s shares are listed, subject to compliance with all applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within <b><u>20 to 25 working days before holding of the annual general meeting or 15 to 20 days (and not less than 10 working days) before holding of extraordinary general meeting.</u></b> Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice of the general meeting.</p>
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## LETTER FROM THE BOARD

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<p>5. <b>Article 131</b> When the Company is to hold a class meeting, it shall issue a written notice 45 days prior to the meeting informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and place of the meeting. Shareholders who intend to attend the meeting shall, within 20 days prior to the day of the meeting, deliver their written replies to the Company of their attendance.</p> <p>If the number of the voting shares represented by the shareholders intending to attend the meeting is not less than one half of the total number of voting shares of that class, the Company may hold the class meeting of shareholders. If not, the Company shall within five days inform the shareholders once again of the matters to be considered at the meeting and the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the class meeting.</p> <p>If there are any special requirements by the listing rules of the place where the Company's shares are listed, such requirements shall prevail.</p>	<p><b>Article 131</b> When the Company is to hold a class meeting, it shall issue a notice <b><u>20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting</u></b> informing all the registered shareholders of that class</p> <p>If there are any special requirements by the listing rules of the place where the Company's shares are listed, such requirements shall prevail.</p>
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In the event of any discrepancy between the English translation and the Chinese version of the proposed amendments to the Articles of Association, the Chinese version shall prevail.

A special resolution will be proposed at the EGM to approve the withdrawal of the previous proposed amendments, the re-submitted proposed amendments to the Articles of Association in respect of Issue of A Shares, and the authorization to the Board to amend relevant internal policies accordingly.

Following the Company having obtained approval from the Shanghai Stock Exchange and registered with the CSRC for the Issue of A Shares, the amended Articles of Association in respect of the Issue of A Shares shall become effective on the date of listing of the Company's A Shares on the SSE STAR Market and replace the Company's then effective Articles.

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## LETTER FROM THE BOARD

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### ORDINARY RESOLUTIONS

#### (3) Report on the Use of Proceeds Raised in Previous Offering

The Company has prepared the “Report on the Use of Proceeds Raised in Previous Offering by CanSino Biologics Inc.”, full text of which is set out in the Appendix to this supplemental circular.

PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合夥)) has verified the report and issued a verification report on the above report on the use of proceeds, and in its opinion, the report prepared by the Company has complied in all material aspects with the requirements of the Rules for Report on the Use of Proceeds Raised in Previous Offering (Zheng Jian Fa Xing Zi [2007] No. 500) published by the CSRC.

An ordinary resolution will be proposed at the EGM to consider and approve the above report.

#### (4) Proposed Appointment of Directors and supervisor

Reference is made to an announcement of the Company dated November 14, 2019 in relation to resignation and proposed appointment of Directors and supervisor. Ordinary resolutions will be proposed at the EGM to consider and approve the appointment of Mr. Shuifa GUI (桂水發) (“**Mr. Gui**”) and Mr. Jianzhong LIU (劉建忠) (“**Mr. Liu**”) as independent non-executive directors of the first session of the Board, and the appointment of Ms. Jiangfeng LI (李江峰) (“**Ms. Li**”) as a supervisor of the first session of the Board of Supervisors.

The biographical details of Mr. Gui, Mr. Liu and Ms. Li are as follows.

**Mr. Shuifa GUI (桂水發)**, aged 54, has been serving as chief financial officer at Ucloud Technology Co., Ltd. (優刻得科技股份有限公司) since June 2018, and as director, chief financial officer and secretary of the board at Ucloud Technology Co., Ltd. since July 2018. Mr. Gui has been director of several companies, including executive director of Shanghai Shiniu Asset Management Co., Ltd. (上海師牛資產管理有限公司) since February 2013, director of Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司) (a company listed on Shanghai Stock Exchange, stock code: 600820) since December 2018, independent non-executive director of Shanghai Mechanical & Electrical Industry Co., Ltd. (上海機電股份有限公司) (a company listed on Shanghai Stock exchange, stock code: 600835) since May 2018, director of Shanghai Zhengshi Intelligent Technology Co., Ltd. (上海證識智能科技有限公司) since June 2018, director of Wuhan Yintai Technology Power Co., Ltd. (武漢銀泰科技電源股份有限公司) since December 2014, and independent non-executive director of Linkage Software Co., Ltd. (蘇州工業園區凌志軟件股份有限公司) (a company listed on The National Equities Exchange And Quotations Co., Ltd., stock code: 830866) since April 2019.

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## LETTER FROM THE BOARD

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Mr. Gui worked at Shanghai University of Finance and Economics (上海財經大學) and served as a teaching associate from July 1989 to December 1993. He served as business manager of Listing Department at Shanghai Stock Exchange from January 1994 to December 1997 and served as deputy director and director of Marketing Development Department from January 1998 to September 2001. From October 2001 to December 2011, he served as deputy general manager, chief financial officer and secretary of the board at Orient Securities Co., Ltd. (東方證券股份有限公司) (a company listed on Hong Kong Stock Exchange (stock code: 03958) and Shanghai Stock Exchange (stock code: 600958)). He served as chairman of the board at China Universal Asset Management Co., Ltd. (匯添富基金管理有限公司) from October 2004 to April 2012. From April 2012 to August 2017, he served as president at Landgent Group Co., Ltd. (樂成集團有限公司). From September 2017 to May 2018, he served as deputy general manager at E-Capital Transfer Co., Ltd. (證通股份有限公司).

Mr. Gui obtained his bachelor's degree in accounting from Shanghai University of Finance and Economics in June 1989. He received his master's degree in business management from the University of Hong Kong in September 2004. He has been a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since April 1998.

**Mr. Jianzhong LIU (劉建忠)**, aged 55, has been serving as vice president at Yingu Holdings Group Co., Ltd. (銀谷控股集團有限公司) since January 2012, as dean of Zhongyi (Beijing) Vaccine and Health Institute (中義(北京)健康研究院) since July 2016, as general manager and executive director at Zhongyi (Taizhou) Pharmaceutical Technology Co., Ltd. (中義(泰州)醫藥科技有限公司) since February 2018 and as general manager and executive director at Mianzhu Yingu Rose Trading Co., Ltd. (綿竹銀谷玫瑰商貿有限公司) since November 2015.

Mr. Liu served as chief of Disease Control Division of the General Administration of Quality Supervision, Inspection and Quarantine (國家質量監督檢驗檢疫總局) from July 1989 to June 2003. From July 2003 to December 2011, he served as director of Scientific Affairs Department at Sanofi Pasteur, the vaccines division of the pharmaceutical company Sanofi S.A.

Mr. Liu obtained his bachelor's degree in medicine from Peking University Health Science Center (北京大學醫學部) in June 1989. He received his master's degree in health sciences from Curtin University in Australia in March 1998.

**Ms. Jiangfeng LI (李江峰)**, aged 42, has been serving as managing director of medical health investment department at Fortune Venture Capital Co., Ltd. (深圳市達晨財智創業投資管理有限公司) since March 2011. Ms. Li has been director of several companies, including Pharmapack Technologies Corporation (廣州瑛瑪珈智能設備股份有限公司) since October 2011, Guangzhou Sunjava Medical Information Industry Co., Ltd. (廣州市三甲醫療信息產業有限公司) since June 2015, Guangdong Lanca Medical Device Technology Co., Ltd. (廣東朗呈醫療器械科技有限公司) since September 2015, Shanghai Akmpath Biotechnology Co., Ltd. (上海菲爾紹阿克曼生物科技有限公司) since August 2018, Shanghai OPM Biosciences Co., Ltd. (上海奧浦邁生物科技有限公司) since October 2018, Shanghai Akmpath Medical

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## LETTER FROM THE BOARD

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Laboratory Co., Ltd. (上海阿克曼醫學檢驗所有限公司) since October 2018. She has also been supervisor of Shenzhen Kairuikang Information Technology Co., Ltd. (深圳市凱瑞康信息技術有限公司) and Guangdong OptoMedic Technologies Inc. (廣東歐譜曼迪科技有限公司) since January 2016 and August 2016, respectively.

Ms. Li served as investment manager at Guangzhou Technology Venture Capital Co., Ltd. (廣州科技創業投資有限公司) from February 2004 to August 2007. She served as investment director at Guangzhou Hiway Capital Co., Ltd. (廣州海匯投資管理有限公司) from August 2007 to March 2011.

Ms. Li obtained her bachelor's degree in biochemistry and molecular biology from Nankai University (南開大學) in July 1999. She received her master's degree in biochemistry and molecular biology from Nankai University in July 2002.

The terms of office of Mr. Gui and Mr. Liu shall commence from the date of approval at the EGM until the expiry of the term of the first session of the Board. They shall be eligible for re-election upon the expiry of their terms of office. The Company will enter into a service contract with each of Mr. Gui and Mr. Liu upon approval at the EGM. Each of Mr. Gui and Mr. Liu will receive an annual director's fee of RMB300,000 (tax included) from the Company.

The term of office of Ms. Li shall commence from the date of approval at the EGM until the expiry of the term of the first session of the Board of Supervisors. She shall be eligible for re-election upon the expiry of her term of office. The Company will enter into a service contract with Ms. Li upon approval at the EGM. Ms. Li will not receive remuneration from the Company during her term of office.

Save as disclosed in this supplemental circular, as at the Latest Practicable Date, Mr. Gui, Mr. Liu and Ms. Li did not hold any directorships in any listed companies in the past three years prior to the Latest Practicable Date, did not hold any positions in the Company or any of its subsidiaries, and did not have any relationship with any Directors, senior management or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Gui, Mr. Liu and Ms. Li did not have any interest in the securities of the Company (within the meaning of Part XV of the SFO). Mr. Gui, Mr. Liu and Ms. Li have not been subject to any penalty or punishment imposed by the China Securities Regulatory Commission or any other relevant authorities or stock exchanges.

Save as disclosed above, the Board is not aware of other information on the proposed appointment of Mr. Gui, Mr. Liu and Ms. Li which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ordinary resolutions will be proposed at the EGM to consider and approve the proposed appointment.

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## LETTER FROM THE BOARD

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### III. THE EGM

The EGM will be held at Conference Room, Level 11, CITIC Securities Tower, No. 48 Liangmaqiao Road, Chaoyang District, Beijing at 9:00 a.m. on November 29, 2019. Notice convening the EGM and the Revised Notice have been despatched to the Shareholders on October 14, 2019 and November 14, 2019, respectively, and have been published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and of the Company (<http://www.cansinotech.com>).

### IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The register of members of H Shares of the Company is closed from October 29, 2019 to November 29, 2019, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the holders of the H Shares of the Company who are entitled to attend and vote at the forthcoming EGM.

To be eligible to attend and vote at the EGM, all transfer documents shall have been lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on October 28, 2019 for registration.

### V. PROXY ARRANGEMENT

The revised forms of proxy for the EGM has also been despatched on November 14, 2019, and have been published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and of the Company (<http://www.cansinotech.com>).

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; for holders of Domestic Shares and Unlisted Foreign Shares, the form of proxy should be returned to the Company's principal place of office in the PRC at 401-420, 4th Floor, Biomedical Park, 185 South Avenue, TEDA West District, Tianjin, PRC by personal delivery or by post, not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 9:00 a.m. on November 28, 2019) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting should you so wish.

If you intend to attend the EGM in person or by proxy, you should have completed and returned the reply slip, which has been despatched on October 14, 2019, to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or to the

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## LETTER FROM THE BOARD

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Company's principal place of office in the PRC at 401-420, 4th Floor, Biomedical Park, 185 South Avenue, TEDA West District, Tianjin, PRC (for Domestic Shareholders and Unlisted Foreign Shareholders) on or before November 8, 2019.

### VI. VOTING BY POLL

Any vote of Shareholders at the EGM must be taken by poll except where the chairman of each of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the EGM.

### VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions.

### VIII. RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

**There is no assurance that the Issue of A Shares will proceed. Shareholders and investors are advised to exercise caution in dealings in the H Shares. Further details about the Issue of A Shares will be disclosed by the Company in due course.**

For and on behalf of the Board  
**CanSino Biologics Inc.**  
**Xuefeng YU**  
*Chairman*

**REPORT ON THE USE OF PROCEEDS RAISED IN PREVIOUS OFFERING****I. Proceeds Raised in Previous Offering**

According to the Reply on the Approval of Issuance of Overseas Listed Foreign Shares by CanSino Biologics Inc. (《關於核准康希諾生物股份公司發行境外上市外資股的批覆》) (Zheng Jian Xu Ke [2018] No.1778) issued by the CSRC on November 2, 2018, CanSino Biologics Inc. (the “Company”) issued 57,248,600 H Shares on March 28, 2019, and issued 4,450,400 H Shares after the exercise of over-allotment option by the international underwriters. A total number of 61,699,000 H Shares were issued at the offer price of HK\$22.00 per share and paid up in Hong Kong dollars, and a total amount of HK\$1,357,378,000.00 (equivalent to RMB1,163,134,270.94) was raised. After deduction of the issuance expenses which were equivalent to RMB40,803,279.28, the amount of net proceeds was equivalent to RMB1,122,330,991.66 (“H Share IPO Proceeds”). The above proceeds were received on March 28, 2019 and April 12, 2019, respectively, and verified by the Beijing Branch of PricewaterhouseCoopers Zhong Tian LLP who issued the capital verification reports with reference numbers PwC Zhong Tian Beijing Yan Zi (2019) No. 0053 and PwC Zhong Tian Beijing Yan Zi (2019) No. 0096.

A portion of the proceeds were transferred from the special account for H Share IPO Proceeds to the account of the Company, awaiting to be utilized in the three projects disclosed in the Prospectus. As of September 30, 2019, the balance of H Share IPO Proceeds in the account of the Company was RMB1,012,862,186.02, including unutilized proceeds and interest received on bank deposits. The Company would utilize such portion of proceeds according to the payment plans and approvals. The balance of H Share IPO Proceeds in the special account for H Share IPO Proceeds was HK\$7,385,010.71, equivalent to RMB6,661,279.66.

**II. Actual Use of Proceeds Raised in Previous Offering**

According to the Prospectus, the amount of RMB1,122,330,991.66 from the H Share IPO Proceeds was planned to be utilized in three specific projects. The proceeds raised in previous offering by the Company were managed and utilized according to the relevant provisions of the Listing Rules of the Hong Kong Stock Exchange, and the relevant requirements for A Share proceeds were not applicable. As of September 30, 2019, the total amount of proceeds actually invested in projects by the Company were RMB133,147,403.35.

Utilization of H Share IPO Proceeds by the Company as of September 30, 2019 was set out below:

Unit of currency: RMB

Total amount of H Share IPO Proceeds: 1,122,330,991.66      Cumulative total amount of proceeds utilized: 133,147,403.35  
 Total amount of proceeds that have changed in use: N/A      Total amount of proceeds utilized as of September 30, 2019: 133,147,403.35  
 Proportion of total proceeds that have changed in use: N/A

Item No.	Investment project	Total amount of proceeds invested		Cumulative amount of proceeds invested as of September 30, 2019		Difference between actual investment amount and committed investment amount	Date of achieving expected status of use (or project completion progress as of ending date)
		Committed investment amount before offering	Committed investment amount after offering	Actual investment amount	Actual investment amount after offering		
1	Research and development and commercialization of core products	80%, equivalent to 897,864,793.32	80%, equivalent to 897,864,793.32	74,211,005.11	897,864,793.32	74,211,005.11	(823,653,788.21) N/A
(1)	Research and development and commercialization of MCV candidates	45%, equivalent to 505,048,946.24	45%, equivalent to 505,048,946.24	19,091,917.25	505,048,946.24	19,091,917.25	(485,957,028.99) N/A
(2)	Research and development of DTcP candidates	20%, equivalent to 224,466,198.33	20%, equivalent to 224,466,198.33	14,077,398.47	224,466,198.33	14,077,398.47	(210,388,799.86) N/A

Item No.	Investment project	Total amount of proceeds invested			Cumulative amount of proceeds invested as of September 30, 2019			Difference between actual investment amount and committed investment amount (or offering progress as of ending date)
		Committed investment amount before offering	Committed investment amount after offering	Actual investment amount	Committed investment amount before offering	Committed investment amount after offering	Actual investment amount (Note 1)	
(3)	Research and development of other key products (namely, TB Booster, PBPV and PCV13i candidates)	15%, equivalent to 168,349,648.75	15%, equivalent to 168,349,648.75	41,041,689.39	168,349,648.75	168,349,648.75	41,041,689.39	(127,307,959.36) N/A
2	Continued research and development of pre-clinical vaccine candidates	10%, equivalent to 112,233,099.17	10%, equivalent to 112,233,099.17	26,706,727.82	112,233,099.17	112,233,099.17	26,706,727.82	(85,526,371.35) N/A
3	Working capital and other general corporate purposes	10%, equivalent to 112,233,099.17	10%, equivalent to 112,233,099.17	32,229,670.42	112,233,099.17	112,233,099.17	32,229,670.42	(80,003,428.75) N/A
	Total	1,122,330,991.66	1,122,330,991.66	133,147,403.35	1,122,330,991.66	1,122,330,991.66	133,147,403.35	(989,183,588.31)

*Note 1:* The actual investment amount of proceeds raised from overseas listed foreign shares are converted into RMB according to the actual settlement exchange rate. The proceeds raised are transferred to a general account owned by the Company after approval by the Company for the purpose of the actual investment project. The proceeds in the self-owned general account are not differentiated from other funds in the general account. The Company will make approval again on payment purpose and payments for funds in the general account according to the purposes of the actual investment projects to confirm the actual utilization of the proceeds.

*Note 2:* The difference between the actual investment amount and the committed investment amount after offering refers to the unutilized proceeds as of September 30, 2019. The Company has made an item-by-item comparison between the committed investment project and the disclosed contents of the specific utilization purpose in the H Share prospectus. As of September 30, 2019, the amount of H Share IPO Proceeds committed but unutilized by the Company was equivalent to RMB989,183,588.31, the Company will utilize the remaining H Share IPO Proceeds according to actual development conditions.

**III. Explanation on the Performance Efficiency of Investment Projects Using Proceeds Raised in Previous Offering**

Since the Company did not make any commitment on the performance efficiency of the use of proceeds raised when the H Shares of the Company were listed, therefore, a comparison table for the realized efficiency of the investment projects using proceeds raised in previous offering is not applicable.

**IV. Explanation on the Status of Asset Operation for Proceeds Raised in Previous Offering Utilized for Share Subscription**

Utilizing assets for share subscription involving proceeds raised in previous offering did not occur in the Company.

**V. Difference Between Actual Use of Proceeds Raised in Previous Offering and Disclosure contents in the periodic reports and other information disclosure documents of the Company**

The Company has made an item-by-item comparison between the aforementioned actual utilization of proceeds raised in previous offering and the relevant contents (if applicable) disclosed in the interim report and other information disclosure documents which have been revealed by the Company in 2019, the actual utilization is consistent with the relevant contents as disclosed.

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**REVISED NOTICE OF THE 2019 FIRST EXTRAORDINARY GENERAL MEETING**

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**CanSino Biologics Inc.**  
**康希諾生物股份公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock code: 6185)**

**REVISED NOTICE OF THE 2019 FIRST EXTRAORDINARY  
GENERAL MEETING**

**IMPORTANT NOTICE:** This revised notice of the 2019 extraordinary general meeting (the “EGM”) (the “**Revised Notice**”) has replaced the notice of EGM uploaded to the website of The Stock Exchange of Hong Kong Limited on October 14, 2019. Resolutions for the EGM as set out in this Revised Notice shall prevail.

CanSino Biologics Inc. (the “**Company**”) recently received supplemental proposals from Dr. Yu, a controlling shareholder of the Company, in relation to proposed amendments to the articles of associations of the Company (the “**Articles of Association**”), report on the use of proceeds raised in previous offering, and proposed appointments of directors and a supervisor.

According to Article 72 of the Articles of Association, shareholders of the Company who individually or together holding more than 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the holding of the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.

**NOTICE IS HEREBY GIVEN THAT** the EGM of the Company will be held at Conference Room, Level 11, CITIC Securities Tower, No. 48 Liangmaqiao Road, Chaoyang District, Beijing on Friday, November 29, 2019 at 9:00 a.m. for the following purposes:

**SPECIAL RESOLUTIONS**

1. To consider and approve the fulfillment by the Company of the requirements for initial public offering of A Shares and listing on the SSE STAR Market.
2. To consider and approve the proposed Issue of A Shares as follows (each and every items as a separate resolution):
  - (i) Class of new Shares to be issued: Ordinary Shares (A Shares).
  - (ii) Nominal value of new Shares to be issued: RMB1.00 each.

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## REVISED NOTICE OF THE 2019 FIRST EXTRAORDINARY GENERAL MEETING

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- (iii) Issue size: The Issue of A Shares only involves issue of new Shares, and will not involve sale of Shares by existing shareholders. The Company proposes to issue not more than 24,800,000 new A Shares. The final issue size will be determined by the Board after consultation with the lead underwriter according to the authorization (if granted at the EGM and the Class Meetings), the conditions required by the laws and regulations of the PRC and the regulatory authorities, and the market condition then. If there is any ex-right event (such as bonus issue and conversion of capital reserve to share capital) prior to the Issue of A Shares, the number of A Shares to be issued will be adjusted accordingly.
- (iv) Method and schedule of issuance: The Issue of A Shares will be conducted through a combination of off-line placement to the price consultation participants and offering by way of on-line subscription by public investors, or other methods of issuance approved by the securities regulatory authorities. The Company will proceed with the Issue within one year since the CSRC approves the Issue.
- (v) Target subscribers: Qualified price consultation participants subject to the laws, regulations and regulatory documents of the PRC, and natural persons, legal persons and institutional investors who maintain A Shares securities account with the Shanghai Stock Exchange (excluding those in respect of which subscription has been prohibited by laws, regulations and regulatory documents of the PRC).
- (vi) Pricing methodology: The issue price for the A Shares will be determined through a combination of off-line placement to professional institutional investors and offering by way of on-line subscription by public investors based on market value, or by other pricing methods recognized by the CSRC and the Shanghai Stock Exchange.
- (vii) Issuance expenses: The expenses in relation to the Issue of A Shares including underwriting fee, sponsor(s)' fee, auditor's fee, legal advisors' fee, issuing fee, etc. will be borne by the Company.
- (viii) Method of underwriting: The Issue of A Shares will be underwritten by the sponsor(s) and underwriter(s) by way of standby commitment.

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**REVISED NOTICE OF THE 2019 FIRST EXTRAORDINARY GENERAL MEETING**

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- (ix) Subscription by the Company's senior management and core employees: The Company's senior management and core employees may subscribe for the A Shares through specific asset management plan and participate in the strategic placing. The number of A Shares allotted to the specific asset management plan shall not exceed 10% of the total number of shares to be issued under the Issue of A Shares, and the relevant senior management and/or core employees shall be subject to a lock-up period for not less than 12 months. Such participation requires the approval of the Board of Directors and the general meeting (if required) and other relevant authorities and shall be fully disclosed in the prospectus to be issued in relation to the listing on the SSE STAR Market.
- (x) Place of listing: All A Shares will be listed and traded on the SSE STAR Market.
- (xi) Validity period of the resolutions: The resolutions will be valid for a period of 12 months from the date of approval at the general meeting and the class meetings.
3. To consider and approve the investment projects to be funded by the proceeds raised from the Issue of A Shares and feasibility analysis.

The proceeds raised by the Company from the proposed Issue of A Shares will be used for the following projects after deducting the issuance expenses:

<b>No.</b>	<b>Project name</b>	<b>Proposed investment amount from proceeds raised (RMB)</b>
1	Construction of the phase II production facilities	550,000,000
2	Working capital	250,000,000
3	R&D of vaccines	150,000,000
4	Construction of the vaccine traceability, cold chain logistics and information systems	50,000,000
	<b>Total</b>	<u>1,000,000,000</u>

*Note:* Final names of the above projects shall be based upon names approved by or filed with (if required) the government authorities.

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## REVISED NOTICE OF THE 2019 FIRST EXTRAORDINARY GENERAL MEETING

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After the proceeds raised from the Issue of A Shares are in place, the Company will invest the proceeds into the above projects according to the actual needs and priorities of the projects. If the net proceeds actually raised (after deducting the issuance expenses) are less than the total amount of proceeds to be invested, the shortfall shall be covered by the Company with its own funds or self-raised funds. If the proceeds raised from this issuance exceeds the capital requirements of the projects, the surplus amount will be mainly used for (i) R&D of vaccines; (ii) working capital, and/or (iii) other purposes relating to the Company's principal business, after taking into account the Company's actual needs and upon approval by the Board.

Before the proceeds raised from the Issue of A Shares are in place, the Company may make an initial investment with its own funds or self-raised funds according to the needs of the projects, and after the proceeds raised are in place, the Company can replace the initial investment funds according to the requirements and procedures of the relevant laws, regulations and regulatory documents.

Within the scope of the finally determined investment projects to be funded by proceeds raised from Issue of A Shares, the Board of Directors may, according to the actual needs of the project, make appropriate adjustments to the sequence and amount of the proceeds to be invested in the above projects.

4. To consider and approve the authorization to the Board of Directors to fully handle matters in connection with the proposed Issue of A Shares and the listing on the SSE STAR Market.

The authorization proposed to be granted to the Board shall include without limitation:

- (i) The performance of all procedures relating to the Company's issuance and listing, including but not limited to, submission of an application to the Shanghai Stock Exchange for the public issuance of shares and listing on the SSE STAR Market, and submission of an application for registration to the CSRC after approval and consent have been granted by the Shanghai Stock Exchange, and provision of response to the securities regulatory institutions in respect of feedback opinions on matters relating to this issuance and listing.
- (ii) The formulation and implementation of the specific proposals for this issuance, including but not limited to specific matters such as timing of issuance, target subscribers, commencement and closing dates of issuance, issue price or pricing methodology, the specific number of shares to be issued, method of issuance, strategic placement, specific projects to be funded by the proceeds raised and the progress and amount of investment, in accordance with national

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## REVISED NOTICE OF THE 2019 FIRST EXTRAORDINARY GENERAL MEETING

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laws, regulations and regulatory documents, the relevant requirements and policies of securities regulatory authorities, and the specific conditions including the securities market conditions and the resolutions of the EGM and the Class Meetings.

- (iii) If the PRC and securities regulatory authorities issue new requirements and policies on initial public offering of shares, the Board of Directors be authorized to make corresponding adjustments to this issuance proposal according to the new requirements and policies and continue to handle the matters relating to this issuance.
- (iv) The preparation, review, amendment and signing of all legal documents and material contracts relating to this issuance and listing, including but not limited to the prospectus for the Issue of A Shares and listing on the SSE STAR Market, strategic placement agreements and other relevant documents.
- (v) The completion of all government approval procedures involved in this issuance and listing, the payment of all issuance expenses relating to share issuance, listing and sponsorship, and the completion of other necessary procedures and tasks required by this issuance and listing.
- (vi) Authorizing the Board of Directors to supplement and amend the relevant clauses of the Articles (draft) according to the result of share issuance and to complete the relevant procedures for the approval, registration and filing of such changes with the competent authority of commerce and the competent Administration for Industry and Commerce.
- (vii) The necessary supplement and amendment to the Articles (draft) and the internal management policies of the Company according to the requirements and suggestions of the CSRC, Shanghai Stock Exchange and the relevant securities regulatory authorities or according to the actual conditions of this issuance.
- (viii) Within the scope of the resolutions passed by the Shareholders at the EGM and the Class Meetings, necessary and appropriate adjustments will be made to the relevant matters in the implementation process of the investment projects funded by the proceeds raised, including but not limited to: the organization and implementation of project construction with self-owned or self-raised funds according to the actual progress of the projects before the proceeds of this issuance and listing are in place; the confirmation of a special deposit account for the proceeds raised; the signing of a tripartite supervision agreement for the proceeds raised; the implementation of the use of proceeds after completion of this issuance and listing; if the proceeds raised are insufficient, the Company should solve the problem through self-owned or self-raised funds; the signing of material contracts involved in the

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## REVISED NOTICE OF THE 2019 FIRST EXTRAORDINARY GENERAL MEETING

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implementation process of the investment projects funded by the proceeds raised; and making decisions on the investment proposals for various projects within the scope of the total investment amount for investment projects funded by the proceeds raised which has been considered and approved by the Shareholders.

- (ix) After completion of this issuance, handling the matters of registration and settlement of shareholdings at the China Securities Depository and Clearing Co., Ltd., including but not limited to the depository, registration, circulation and lock-up of shares.
- (x) The publication of, among other things, the prospectus and listing announcement on designated newspapers and websites according to the requirements of the CSRC, the Shanghai Stock Exchange and the relevant securities regulatory authorities, and making an application for listing to the designated stock exchange and providing complete information of the application.
- (xi) The engagement of intermediaries, including the sponsor/lead underwriter, legal advisers and auditor for this issuance and listing of the Company, determination of service fees for the intermediaries through consultation, and signing of engagement agreements.
- (xii) In case of the occurrence of force majeure events or other circumstances where implementation of this issuance plan would become difficult, or although implementation would be possible, it would bring extremely adverse impact on the Company, then decisions to suspend or terminate this issuance plan may be made at discretion.
- (xiii) For the purpose of this issuance and listing, communication with the relevant regulatory institutions or organizations, such as CSRC, Shanghai Stock Exchange, the Securities and Futures Commission, the Stock Exchange and China Securities Depository and Clearing Co., Ltd., on behalf of the Company will be carried out.
- (xiv) To the extent permitted by relevant laws, regulations and regulatory documents, the handling of other matters considered to be necessary, desirable or appropriate for this issuance and listing.

The above authorization, if approved, shall be valid for a period of 24 months from the date of approval at the general meeting and the class meetings.

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5. To consider and approve the proposal for accumulated profit distribution and the plan for undertaking unrecovered losses prior to the Issue of A Shares.

A special resolution will be proposed at the EGM and the Class Meetings to consider and approve the proposal for accumulated profit distribution and the plan for undertaking unrecovered losses prior to the Issue of A Shares. Details are as follows:

As of the Latest Practicable Date, the Company has no undistributed accumulated profit. If the Company has undistributed accumulated profit before the Issue of A Shares and listing on the SSE STAR Market, then it is proposed that the new and existing Shareholders shall share in proportion to their respective shareholding after the Issue of A Shares and listing on the SSE STAR Market.

If the Company has unrecovered losses prior to the Issue of A Shares and listing on the SSE STAR Market, it is proposed that the new and existing Shareholders of the Company after this issuance and listing shall bear the losses according to the proportion of their shareholdings after the Issue of A Shares and listing on the SSE STAR Market.

6. To consider and approve the Company's three-year dividend distribution plan for Shareholders after initial public offering of A Shares and listing on the SSE STAR Market.
7. To consider and approve the Company's share price stabilization plan and restraining measures within three years after the initial public offering of A Shares and listing on the SSE STAR Market.
8. To consider and approve the undertakings and restraining measures relating to the Issue of A Shares and listing on the SSE STAR Market, and to authorize the Board to make appropriate undertakings for the purpose of the Issue of A Shares in accordance with the laws, regulations and regulatory documents of the PRC, the relevant regulations and policies of the securities regulatory departments, and combining the review for listing on the SSE STAR Market in practice and the actual situation of the Company.
9. To consider and approve the impact of dilution on immediate return by the initial public offering of A Shares and adoption of recovery measures.
10. To consider and approve the proposed amendments to the Articles in respect of the Issue of A share.
11. To consider and approve the proposed amendments to the Articles concerning the notice period of the general meeting, shareholders' proposal right and convening procedures, and authorize the Board to amend relevant internal policies accordingly.

**ORDINARY RESOLUTIONS**

12. To consider and approve the proposed amendments to the Company's internal management policies, namely, the "Rules of Procedures for the Meeting of Shareholders", the "Rules of Procedures for the Board of Directors", the "Rules of Procedures for the Board of Supervisors", "Management Policies for Raised Funds", "Management Policies for Related Transactions", the "Administrative Policies for External Guarantees", the "Administrative Policies for External Investment", the "Terms of Reference for the Independent Non-Executive Directors",
13. To consider and approve the engagement of professional intermediaries, including the sponsor/lead underwriter, legal adviser and auditor for the Proposed Issue of A Shares and listing, and to authorize the Board of Directors to determine the relevant remuneration of the aforementioned intermediaries, including but not limited to CITIC Securities Co., Ltd., China International Capital Corporation Limited, Tian Yuan Law Firm and PricewaterhouseCoopers Zhong Tian LLP.
14. To consider and approve the uncovered deficit of the Company amounting to one-third of the total share capital.

As at December 31, 2017, the accumulated loss of the Company was RMB73,000,408.99 and the share capital of the Company was RMB156,444,274.00. As at December 31, 2018, the accumulated loss of the Company was RMB211,272,129.57 and the share capital of the Company was RMB160,950,899.00. According to the Company Law of the PRC and the Articles of Association, under the circumstance that the accumulated loss of the Company amounts to one-third of the total share capital of the Company, the Company shall convene general meetings for consideration.

15. To consider and approve the report on the use of proceeds raised in previous offering by the Company.
16. To consider and approve the proposed appointment of Mr. Shuifa GUI as independent non-executive director of the Company.
17. To consider and approve the proposed appointment of Mr. Jianzhong LIU as independent non-executive director of the Company.
18. To consider and approve the proposed appointment of Ms. Jiangfeng LI as supervisor of the Company.

For and on behalf of the Board  
**CanSino Biologics Inc.**  
**Xuefeng YU**  
*Chairman*

Hong Kong, November 14, 2019

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*Notes:*

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at [www.cansinotech.com](http://www.cansinotech.com) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the EGM.
2. Any shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's headquarters and registered office in the PRC (for holders of domestic shares and unlisted foreign shares) or the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), at least 24 hours before the EGM (i.e. before November 28, 2019) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of holders of H shares who are entitled to attend the EGM, the H share register of members of the Company is closed from October 29, 2019 to November 29, 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of the shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on October 28, 2019 for registration.
5. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. Shareholders intending to attend the EGM in person or by their proxies should return the reply slip for attending the EGM by personal delivery or by post to the Company's headquarters and registered office in the PRC (for holders of domestic shares and unlisted foreign shares) or the Company's H share registrar, Computershare Hong Kong Investor Services Limited (for holders of H shares) on or before November 8, 2019.
7. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
8. A shareholder or his/her proxy should produce proof of identity when attending the EGM.