
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in BBI Life Sciences Corporation, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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BBI LIFE SCIENCES CORPORATION
BBI生命科學有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1035)

PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of BBI Life Sciences Corporation to be held at Level 4, Building One, No. 698, Xiangmin Road, Songjiang District, Shanghai, the PRC on Friday, 29 June 2018 at 10:00 a.m. is set out on pages 14 to 17 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.bbi-lifesciences.com).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Wednesday, 27 June 2018) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

24 April 2018

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Level 4, Building One, No. 698, Xiangmin Road, Songjiang District, Shanghai, the PRC on Friday, 29 June 2018 at 10:00 a.m., or any adjournment thereof, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 17 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Companies Law”	the Companies Law Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	BBI Life Sciences Corporation (BBI生命科學有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of Annual General Meeting set out on pages 14 to 17 of this circular
“Latest Practicable Date”	20 April 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares on the Stock Exchange of not exceeding 10% of the number of issued Shares as at the date of passing of the proposed ordinary resolution granting the Repurchase Mandate contained in item 5 of the notice of the Annual General Meeting as set out on pages 14 to 17 of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately HK\$557.52 million as at 31 December 2017 based on the audited consolidated financial statement of the Company as at that date
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission
“%”	per cent

LETTER FROM THE BOARD



BBI LIFE SCIENCES CORPORATION
BBI生命科學有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1035)

Executive Directors:

Mr. Wang Qisong
Ms. Wang Luojia
Ms. Wang Jin

Non-executive Director:

Mr. Zhou Mi

Independent Non-executive Directors:

Mr. Xia Lijun
Mr. Ho Kenneth Kai Chung
Mr. Liu Jianjun

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in the PRC:

No. 698, Xiangmin Road
Songjiang District
Shanghai
The PRC

Principal place of business in Hong Kong:

36/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; (b) the re-election of the retiring Directors; and (c) the declaration of a final dividend.

LETTER FROM THE BOARD

2. ISSUE MANDATE TO ISSUE SHARES

The current general mandate granted to the Directors to issue Shares pursuant to the resolutions of the Shareholders passed on 31 May 2017 will lapse at the conclusion of the Annual General Meeting. In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution no. 6 as set out in the notice of the Annual General Meeting will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the ordinary resolution no. 6 in relation to the Issue Mandate.

As at the Latest Practicable Date, there were 546,486,983 Shares which have been fully paid. Subject to the passing of the ordinary resolution no. 6 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 109,297,396 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 7, the number of Shares purchased by the Company under ordinary resolution no. 5 will also be added to extend the 20% limit of the Issue Mandate as mentioned in ordinary resolution no. 6 provided that such additional amount shall not exceed 10% of the aggregate number of the Shares in issue as at the date of passing the resolutions in relation to the Issue Mandate and Repurchase Mandate.

The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

3. REPURCHASE MANDATE TO REPURCHASE SHARES

The current general mandate granted to the Directors to repurchase Shares pursuant to the resolutions of the Shareholders passed on 31 May 2017 will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange of not exceeding 10% of the number of issued Shares as at the date of passing of ordinary resolution no. 5 in relation to the Repurchase Mandate contained in the notice of the Annual General Meeting as set out on pages 14 to 17 of this circular.

Subject to the passing of the ordinary resolution no. 5 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 54,648,698 Shares.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution in respect of the Repurchase Mandate at the Annual General Meeting.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting. According, Mr. Zhou Mi who has been appointed by the Board as a non-executive Director on 20 April 2018 to fill the casual vacancy arising from the resignation of Mr. Hu Xubo shall hold office until the Annual General Meeting, and, being eligible, offered himself for re-election at the Annual General Meeting.

Pursuant to article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Wang Qisong, Mr. Liu Jianjun and Mr. Xia Lijun shall retire at the Annual General Meeting, and, being eligible, offered themselves for re-election at the Annual General Meeting.

Mr. Liu Jianjun and Mr. Xia Lijun, who have served the Board as independent non-executive Directors since 10 October 2014 and 16 January 2014 respectively, have each made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Mr. Liu and Mr. Xia, they are of such character, integrity and experience commensurate with office of independent non-executive Directors. The Board is not aware of any circumstance that might influence the independence of Mr. Liu and Mr. Xia.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

5. DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board has recommended the payment of a final dividend of HK\$0.014 per Share in respect of the year ended 31 December 2017 out of the Share Premium Account. Conditional upon the passing of ordinary resolution 2 by the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from Friday, 6 July 2018 to Wednesday, 11 July 2018 (both dates inclusive), during which period no transfer of Shares will be registered, in order to determine the identity of the Shareholders who are entitled to the proposed final dividend and it is expected to be paid on Tuesday, 31 July 2018 in Hong Kong dollars. In order to be eligible to the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 5 July 2018. Shareholders registered under the Hong Kong branch register of members as of Friday, 6 July 2018 will be entitled to the final dividend subject to the approval of Shareholders at the Annual General Meeting.

LETTER FROM THE BOARD

6. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 14 to 17 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the grant to the Directors of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the declaration of a final dividend.

7. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.bb Lifesciences.com). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Wednesday, 27 June 2018) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

8. RESPONSIBILITY STATEMENT

This 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 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 circular misleading.

9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles of Association, at any general meeting a resolution put to vote of the meeting is to be decided by way of a poll, except where the chairman, 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.

On a poll, every Shareholder present in person or by proxy or, in the case of a shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he is the holder. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

10. RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and declaration of final dividend are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
BBI Life Sciences Corporation
Wang Qisong
Chairman

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, no Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, no Director has any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular, there is no other matter in relation to the re-election of the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTORS

Mr. WANG Qisong (王啟松), aged 76, is the founder of our Group. He was appointed as a Director and the chairman of the Board on 16 January 2014 and became our executive Director on 10 October 2014, and is primarily responsible for our Group's development, positioning and strategy planning. He was one of the founders of Shanghai Sangon Biological Engineering Technology & Services Co, Ltd.* (上海生工生物工程技術服務有限公司) in 2001, was a director of Bio Basic USA Inc. from 2009 to 2010 and is currently chairman and director of Sangon Biotech (Shanghai) Company Limited* (生工生物工程(上海)股份有限公司) ("Sangon Biotech") and an executive director of Shanghai Qisong Investment Consulting Company Limited* (上海啟松投資諮詢有限公司).

Mr. Wang has nearly 50 years of experience in the biotechnology industry. Prior to joining our Group, from August 1965 to May 1985, he worked as an assistant researcher in the Institute of Biochemistry and Cell Biology, Shanghai Institutes for Biological Sciences, China Academy of Sciences (中國科學院上海生命科學研究院生物化學與細胞生物學研究所) and from March 1980 to March 1983, Mr. Wang Qisong was seconded to the University of Toronto in Canada as a visiting scholar. From June 1985 to October 1991, he was an associate professor in the Institute of Genetics, School of Life Sciences, Fudan University (復旦大學生命科學學院遺傳學研究所). From June 1987 to December 1989, he was an expert member in the Biotechnology Group of the State High-Tech Development Plan (863 Programme)* (國家高技術研究發展計劃(863計劃)). From March 1991 to August 1991, he was a consultant in the United Nations Industrial Development Organization (聯合國工業發展組織). He is currently a supervisor of Wuhan Wenwang Cultural Education and Communication Limited* (武漢文王文化教育傳播有限公司).

Mr. Wang graduated from Wuhan University (武漢大學) in Hubei Province, PRC with a Bachelor of Science in Organic Chemistry in July 1965.

Mr. Wang is the father of Ms. Wang Luoqia and Ms. Wang Jin.

* For identification purpose only

In accordance with the meaning of Part XV of the Securities and Futures Ordinance, as at the Latest Practicable Date, Mr. Wang was deemed to be interested in 311,661,172 Shares representing 57.03% of the issued Shares.

Mr. Wang has entered into a service agreement with the Company under which he agreed to act as an executive Director for a term of three years, which can be terminated before the expiration of the term by not less than three months' notice in writing served by either party on the other. He is also subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Under the service agreement entered into between Mr. Wang and the Company, Mr. Wang is entitled to receive an annual director's fee of RMB216,000.

NON-EXECUTIVE DIRECTOR

Mr. ZHOU Mi (周密), aged 34, was appointed as a non-executive Director of our Company on 20 April 2018.

Mr. Zhou joined BBI Canada in November 2007, and has been a department director of Bio Basic (Canada) and Bio Basic (US) since January 2011 and April 2011, respectively. Mr. Zhou was appointed as a department director of our Company on 16 January 2014. Mr. Zhou obtained his Bachelor of Science in Biochemistry from Carleton University in Ottawa, Canada in June 2007.

Mr. Zhou's remuneration as the non-executive Director is CAD60,000 per year, which is determined by the Board according to the Company's relevant remuneration policies. Based on the Articles of Association, Mr. Zhou's tenure of office as the non-executive Director will expire upon the Annual General Meeting, and he is eligible for re-election at such meeting.

As at the Latest Practicable Date, Mr. Zhou holds 545,288 Shares, representing approximately 0.10% of the total number of issued Shares.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. LIU Jianjun (劉健君), aged 49, was appointed as an independent non-executive Director on 10 October 2014. Mr. Liu was in the legal department of China Ocean Shipping (Group) Company container lines (中國遠洋運輸(集團)總公司(集裝箱運輸)) from July 1993 to March 1999, a partner at Zhong Sheng Law Firm, Beijing (北京中盛律師事務所) from April 2001 to October 2006, a senior associate in ZhongLun Law Firm, Beijing (北京中倫律師事務所) from November 2006 to May 2007, and a partner at Zhonglun W&D Law Firm, Beijing (北京中倫文德律師事務所) from June 2007 to around 2012. Mr. Liu started practicing as a lawyer in the PRC in August 2001.

Mr. Liu obtained a master degree in law from Peking University, the PRC, in July 1998, and a law degree from Washington University in St. Louis, the U.S., in May 2004.

Mr. Liu has been an independent non-executive director of Nexteer Automotive Group Limited (stock code: 1316), a company listed on the Stock Exchange, since 15 June 2013.

Mr. Liu has signed an appointment letter with the Company under which he agreed to act as an independent non-executive Director for a term of two years. He is also subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Under the letter of appointment entered into between Mr. Liu and the Company, Mr. Liu is entitled to receive an annual remuneration of RMB120,000.

Mr. XIA Lijun (夏立軍), aged 41, was appointed as an independent non-executive Director on 16 January 2014. Mr. Xia was an independent director of Sangon Biotech from 2012 to 2013. From June 2008 to March 2011, he was a professor in the School of Accountancy in the Shanghai University of Finance and Economics (上海財經大學) in the PRC. Since March 2011, he has been a professor and head of department in the Department of Accounting, Antai College of Economics and Management, Shanghai Jiao Tong University in the PRC.

Mr. Xia obtained his Doctor of Philosophy in Management (Accounting) from the Shanghai University of Finance and Economics (上海財經大學) in the PRC in March 2006.

Mr. Xia has been an independent director of Shanghai Guandong Electric Group Co. Ltd. (stock code: 601616), a company listed on the Shanghai Stock Exchange, since April 2014.

Mr. Xia has signed an appointment letter with the Company under which he agreed to act as an independent non-executive Director for a term of two years. He is also subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Under the letter of appointment entered into between Mr. Xia and the Company, Mr. Xia is entitled to receive an annual remuneration of RMB120,000.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

ISSUED SHARES

As at the Latest Practicable Date, the number of issued shares of the Company was 546,486,983 Shares of nominal value of HK\$0.01 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 54,648,698 Shares which represent 10% of the issued Shares as at the date of the Annual General Meeting, during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation by an ordinary resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares.

Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or out of the Share Premium Account or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either or both the profits of the Company or out of the Share Premium Account before or at the time the Shares are repurchased in the manner provided for in the Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may not have a material adverse impact on the working capital and on the gearing position of the Company, as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2017, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their respective close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, Mr. Wang Qisong, Ms. Wang Luojia and Ms. Wang Jin (collectively, the "Controlling Shareholders") were deemed to be interested in 311,661,172 Shares, representing an approximate total of 57.03% of the existing issued shares of the Company. Of these 311,661,172 Shares, (i) 184,156,346 Shares were held directly by LJ Peace Ltd., the total issued shares of which were owned as to 51.15% by Wang J Family Trust (with Ms. Wang Luojia as the trustee and Mr. Wang Qisong as the founder) and as to 48.85% by Wang L Family Trust (with Ms. Wang Jin as the trustee and Mr. Wang Qisong as the founder); (ii) 118,049,745 Shares were held directly by LJ Venture Ltd., the total issued shares of which were owned as to 50% by each of Wang J Family Trust and Wang L Family Trust; (iii) 8,449,833 Shares were directly held by LJ Hope Ltd., 50% of its total issued shares was owned by Ms. Wang Luojia; (iv) 483,149 Shares would be issued to Ms. Wang Luojia upon exercise of the options granted to her pursuant to the First 2014 Stock Option Plan B of the Company; (v) 200,000 Shares were owned by Mr. Wang Qisong personally as beneficial owner; and (vi) 322,099 Shares were owned by Ms. Wang Luojia personally as beneficial owner. Pursuant to a deed of confirmation dated 4 November 2014 executed by the Controlling Shareholders, each of the Controlling Shareholders has agreed to consolidate their respective interests in the Company and to vote on any resolution to be passed at any shareholders' meeting of the Company in a unanimous manner. Hence, each of the Controlling Shareholders is deemed to be interested in all the Shares held by them in aggregate by virtue of the Securities and Futures Ordinance. In the event that the Directors should exercise in full the Repurchase Mandate, the interests of the Controlling Shareholders in the Company would be increased to approximately 63.37% of the issued Shares. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase

the Shares to the extent it will trigger the obligations under the Takeovers Code for the concert parties to make a mandatory offer. The Directors are not aware of any other consequences which would arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued Shares would be in public hands. At present, the Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company in the last six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

Month	Highest prices HK\$	Lowest prices HK\$
2017		
April	1.97	1.82
May	1.90	1.50
June	1.78	1.50
July	1.94	1.60
August	2.47	1.58
September	2.72	2.00
October	3.30	2.04
November	3.28	2.82
December	4.05	2.71
2018		
January	4.42	3.05
February	3.61	2.68
March	3.91	2.99
April (up to the Latest Practicable Date)	3.55	3.16

NOTICE OF ANNUAL GENERAL MEETING



BBI LIFE SCIENCES CORPORATION **BBI生命科學有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1035)

Notice is hereby given that an annual general meeting of BBI Life Sciences Corporation (the “Company”) will be held at Level 4, Building One, No. 698, Xiangmin Road, Songjiang District Shanghai on Friday, 29 June 2018 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2017.
2. To declare a final dividend for the year ended 31 December 2017.
3. To re-elect directors and to authorize the board of directors to fix the respective directors’ remuneration:
 - (a) To re-elect Mr. Wang Qisong as executive director.
 - (b) To re-elect Mr. Zhou Mi as non-executive director.
 - (c) To re-elect Mr. Liu Jianjun as independent non-executive director.
 - (d) To re-elect Mr. Xia Lijun as independent non-executive director.
 - (e) To authorize the board of directors of the Company to fix the respective directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as auditor for the year ending 31 December 2018 and to authorize the board of directors to fix its remuneration.
5. **“THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;

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(b) the aggregate number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. **“THAT:**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the number of issued shares of the Company on the date of passing of this resolution and the said mandate shall be limited accordingly; and

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(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Right Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the number of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the number of the issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
BBI Life Sciences Corporation
Wang Qisong
Chairman

Hong Kong, 20 April 2018

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Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman, 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) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 10:00 a.m. on Wednesday, 27 June 2018) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 26 June 2018 to Friday, 29 June 2018, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 25 June 2018.
5. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Friday, 6 July 2018 to Wednesday, 11 July 2018, both dates inclusive, during which period no transfer of shares will be registered. In order to be qualified for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at the Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 5 July 2018.