



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO: FSD OF 2021 ()

**IN THE MATTER OF THE COMPANIES ACT (2021 REVISION)
AND IN THE MATTER OF CHINA BIOLOGIC PRODUCTS HOLDINGS, INC.**

PETITION

TO: The Grand Court of the Cayman Islands

THE HUMBLE PETITION of China Biologic Products Holdings, Inc. whose registered office is c/o Maples Corporate Services Limited, PO Box 309, George Town, Grand Cayman, KY1-1104, Cayman Islands ("**Petitioner**") shows that:

- 1 The Petitioner is and was at all material times incorporated as an exempted limited company under the laws of the Cayman Islands, with its headquarters in Beijing, People's Republic of China ("**PRC**").
- 2 The Petitioner was and is a biopharmaceutical company principally engaged in the production of human plasma-based biopharmaceutical products or plasma (blood) products, and regenerative medical biomaterial products. Its operations include research, development, manufacture and sales, substantially all of which take place in the PRC.
- 3 Prior to the merger described in more detail in paragraphs 4 to 7 below ("**Merger**"), the Petitioner's ordinary shares were listed in the United States on the Nasdaq Global Select Market under the symbol "CBPO".
- 4 After the close of the US market on 18 September 2019, the Petitioner publicly announced the receipt of a preliminary non-binding proposal by a buyer consortium to acquire all of the Petitioner's ordinary shares for US\$120 per share, as more

particularly described in the Proxy Statement issued by the Petitioner on 25 January 2021.

- 5 As set out in detail in the Proxy Statement, on 19 November 2020, the Petitioner executed a merger agreement ("**Merger Agreement**") with CBPO Holdings Limited, an exempted company incorporated with limited liability under the laws of the Cayman Islands ("**Parent**"), and CBPO Group Limited, an exempted company incorporated with limited liability under the laws of the Cayman Islands and a wholly owned subsidiary of Parent ("**Merger Sub**"). The consideration for the Merger was US\$120 per share ("**Merger Consideration**").
- 6 On 1 March 2021 during an Extraordinary General Meeting of the Petitioner ("**EGM**") convened at 10:00 a.m. Beijing time (28 February 2020 at 9:00 p.m. Cayman Islands time), the Merger Agreement was approved by a special resolution of the Petitioner's shareholders.
- 7 On 20 April 2021, following the completion of the conditions to the Merger, a Plan of Merger was executed and filed with the Registrar of Companies of the Cayman Islands and the Merger became effective with the result that, pursuant to the Merger Agreement, Merger Sub merged with and into the Petitioner and ceased to exist, with the Petitioner continuing as the surviving company and becoming a wholly-owned subsidiary of the Parent.
- 8 Between 22 and 26 February 2021, prior to the EGM, certain shareholders gave the Petitioner their written objections to the Merger in accordance with s.238(2) of the Companies Act (2021 Revision) ("**Companies Act**").
- 9 On 8 March 2021, the Petitioner sent to certain shareholders notices of authorisation of the Merger, notifying them that the Merger was approved at the EGM in accordance with s.238(4) of the Companies Act.
- 10 Between 9 and 16 March 2021, certain shareholders notified the Petitioner of their dissent to the Merger in accordance with s.238(5) of the Companies Act.

This PETITION was issued by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: MWI/NDS/PYS/LBS/728498.000008)

- 11 On 27 April 2021, the Petitioner made a written offer to the dissenting shareholders to purchase their shares at the Merger Consideration of US\$120 per share for the purpose of s.238(8) of the Companies Act, without prejudice to the Petitioner's ability to contend for a different fair value at the trial of this Petition.
- 12 A Verified List containing the names and addresses of all former shareholders of the Petitioner who have exercised their right to seek an appraisal as to the fair value of their shares ("**Dissenters**") is filed herewith.
- 13 Pursuant to s.238(9) of the Companies Act, the Petitioner seeks this Honourable Court's determination of the fair value of the shares in the Petitioner held by the Dissenters along with a fair rate of interest, if any, pursuant to s.238(11) of the Companies Act.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

- (1) This Honourable Court determine the fair value of the Dissenters' shares, together with a fair rate of interest, if any, on any amount payable by the Petitioner to the Dissenters.
- (2) The Petitioner's costs of and occasioned by the Petition be provided for.
- (3) This Honourable Court make such further order or grant such further relief as it deems appropriate.

AND your Petitioner will ever pray etc.

DATED this 28th day of May 2021

FILED this 28th day of May 2021

Maples and Calder (Cayman) LLP

Maples and Calder (Cayman) LLP

Attorneys-at-law for the Petitioner

NOTE: This Petition is intended to be served on the Dissenters by service on their attorneys where applicable.

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**VERIFIED LIST PURSUANT TO SECTION 238(9)(b)
OF THE COMPANIES ACT (2021 REVISION)**

This is the Verified List of the Petitioner referred to in the Petition and filed pursuant to s.238(9)(b) of the Companies Act (2021 Revision).

S/n	Dissenter / Member	Address	Number of Shares Dissented
1	Integrated Core Strategies (US) LLC	C/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	819,774
2	405 ACM Ltd.	C/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	360,830
3	FMAP ACL Limited	C/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	293,661
4	Athos Asia Event Driven Master Fund	C/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	276,038

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S/n	Dissenter / Member	Address	Number of Shares Dissented
5	KL Special Opportunities Master Fund Ltd	C/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	228,896
6	Oasis Investments II Master Fund Ltd	C/o Campbells, Floor 4, Willow House, Cricket Square, Grand Cayman, KY1-9010, Cayman Islands	547,797
7	Burlington Loan Management DAC	C/o Carey Olsen, PO Box 10008, Willow House, Cricket Square, Grand Cayman, KY1-9010, Cayman Islands	251,600
Total			2,778,596

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