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Immunotech Biopharm Ltd

永泰生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6978)

MAJOR TRANSACTION

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE CONSTRUCTION OF THE NEW BIOLOGICAL DRUG R&D AND INDUSTRIALISATION BASED IN BEIJING

Reference is made to the announcement of Immunotech Biopharm Ltd (the “**Company**”) dated 29 March 2021 in relation to the Construction Agreement (the “**Announcement**”). Unless otherwise defined, the capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Construction and transactions contemplated under the Construction Agreement constitute a major transaction of the Company, and the Company has already received written Shareholders’ approval in respect of the Construction from the Relevant Shareholders in accordance with Rule 14.44 of the Listing Rules. Further details about the Construction Agreement and the Construction will be despatched to the Shareholders in the form of a circular (the “**Circular**”) for information purposes and the Company would apply to the Stock Exchange for an extension of time for despatch of the circular as it was then expected that additional time would be required to prepare the relevant information to be included in the Circular.

As contemplated, additional time is required for the Company and its advisers to prepare and finalise relevant information in the Circular, including, among other things, the statement as to indebtedness, for inclusion into the Circular and the resulting delay in schedule for despatch of the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules in such connection and the Stock Exchange has agreed to grant such waiver, provided that the Company will despatch the circular on or before 14 May 2021, and the Stock Exchange may withdraw or change the waiver if the Company’s situation changes.

Accordingly, the Circular is expected to be dispatched to the Shareholders on or before 14 May 2021.

By order of the Board
Immunotech Biopharm Ltd
Tan Zheng
Chairman and executive Director

Hong Kong, 22 April 2021

As at the date of this announcement, the Board of the Company comprises Mr Tan Zheng as Chairman and executive Director, Dr Wang Yu and Mr Jung Hyun Chul as executive Directors, Mr Si Xiaobing, Mr Lu Yuan and Mr Li Yuezhong as non-executive Directors, and Mr Wang Yingdian, Mr Ng Chi Kit and Ms Peng Sujiu as independent non-executive Directors.