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## **ASCENTAGE PHARMA GROUP INTERNATIONAL**

**亞盛醫藥集團**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6855)**

### **COMPLETION OF ISSUANCE OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Ascentage Pharma Group International (the “**Company**”) dated July 14, 2021 in relation to, among other things, the Share Subscription (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

### **COMPLETION OF THE SHARE SUBSCRIPTION**

The Board is pleased to announce that all the Subscription Conditions Precedent have been satisfied and the Share Subscription Completion took place on July 23, 2021. A total of 8,823,863 Subscription Shares have been successfully allotted and issued by the Company to Innovent Biologics, Inc. (信達生物製藥) (“**Innovent**”) at the Subscription Price of HK\$44.00 per Subscription Share pursuant to the terms and conditions of the Share Subscription Agreement. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Innovent and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The net proceeds (after deducting all applicable costs and expenses) arising from the Share Subscription are approximately HK\$388.06 million (being approximately US\$49.98 million). The net proceeds from the Share Subscription will be used in the following manner:

- (i) approximately 30% will be used for the development and commercialization of the Company's Core Product, HQP1351; and
- (ii) approximately 70% will be used for the development of the Company's key product candidate, APG-2575.

The Subscription Shares are issued under the General Mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on May 10, 2021 to allot, issue and deal with up to 50,546,854 Shares. Immediately prior to the Share Subscription, 68,208 Shares have been issued by the Company pursuant to the General Mandate. Following the Share Subscription Completion, the company may still allot, issue and deal with up to 41,654,783 Shares pursuant to the General Mandate.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately prior to the Share Subscription Completion; and (ii) as at the date of this announcement.

Shareholder	Immediately prior to the Share Subscription Completion		As at the date of this announcement	
	<i>Number of Shares held</i>	<i>Approximate percentage of total Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate percentage of total Shares in issue</i>
<b>Substantial Shareholders</b>				
— Founders SPV <sup>(1)(3)</sup>	67,204,967	26.46%	67,204,967	25.57%
— Dr. Zhai SPV <sup>(2)(3)</sup>	67,204,967	26.46%	67,204,967	25.57%
— Dr. Yang <sup>(1)(3)</sup>	67,204,967	26.46%	67,204,967	25.57%
— Dr. Wang <sup>(1)(3)</sup>	67,204,967	26.46%	67,204,967	25.57%
— Dr. Guo <sup>(1)(3)</sup>	67,204,967	26.46%	67,204,967	25.57%
— Dr. Zhai <sup>(2)(3)</sup>	67,204,967	26.46%	67,204,967	25.57%
Innovent	—	—	8,823,863	3.36%
<b>Other Shareholders</b>	186,751,409	73.54%	186,751,409	71.07%
<b>Total</b>	<u>253,956,376</u>	<u>100.00%</u>	<u>262,780,239</u>	<u>100.00%</u>

*Notes:*

- (1) Founders SPV is beneficially owned by (i) Dr. Yang as to 0.84%; (ii) Dr. Wang as to 13.39%; (iii) Dr. Guo as to 4.20%; (iv) Dajun Yang Dynasty Trust as to 44.69%; (v) Shaomeng Wang Dynasty Trust as to 13.39%; and (vi) Ming Edward Guo Dynasty Trust as to 23.49%. Dajun Yang Dynasty Trust, Shaomeng Wang Dynasty Trust and Ming Edward Guo Dynasty Trust are discretionary family trusts respectively established by Dr. Yang, Dr. Wang and Dr. Guo as settlor for the benefits of their respective family members.
- (2) Dr. Zhai SPV is beneficially owned by (i) Dr. Zhai as to 3%; and (ii) Yifan Zhai Dynasty Trust as to 97%. Yifan Zhai Dynasty Trust is a discretionary family trust established by Dr. Zhai as settlor for the benefits of her family members.
- (3) Dr. Yang, Dr. Guo, Dr. Wang, Dr. Zhai, Founders SPV and Dr. Zhai SPV are parties to the Concert Party Confirmation Deed, according to which they have been and will be actively cooperating, communicating and acting in concert with each other with respect to their interests in or the business of the relevant members of the Group since December 5, 2016 and will continue to act in concert after Listing. Accordingly, each of them is deemed to be interested in an aggregate of approximately 26.46% shareholding interest in the Company immediately prior to the Share Subscription Completion and an aggregate of approximately 25.57% shareholding interest in the Company as at the date of this announcement.

**Cautionary Statement required by Rule 18A.05 of the Listing Rules:** We cannot guarantee that we will be able to obtain further approval for, or ultimately market, HQP1351 and APG-2575 successfully.

By order of the Board  
**Ascentage Pharma Group International**  
**Dr. Yang Dajun**  
*Chairman and Executive Director*

Suzhou, People's Republic of China, July 23, 2021

*As at the date of this announcement, the Board of Directors of the Company comprises Dr. Yang Dajun as Chairman and executive Director; Dr. Wang Shaomeng, Dr. Tian Yuan, Dr. Lu Simon Dazhong and Mr. Liu Qian as non-executive Directors, and Mr. Ye Changqing, Dr. Yin Zheng, Mr. Ren Wei and Dr. David Sidransky as independent non-executive Directors.*

*For the purpose of this announcement, unless otherwise stated, the conversion of US\$ into HK\$ is calculated by using an exchange rate of US\$1.00 equal to HK\$7.765. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.*