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

If you have sold or transferred all your shares in Mabpharm Limited, 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 or transfer was effected for transmission to the purchaser or transferee.

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邁博藥業

Mabpharm Limited
迈博药业有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2181)

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Mabpharm Limited to be held at No. 301 Libing Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, PRC on Friday, June 17, 2022 at 2:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, 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 Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, June 15, 2022 (Hong Kong time)) or the adjourned meeting (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 Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.mabpharm.cn).

References to time and dates in this circular are to Hong Kong time and dates.

April 22, 2022

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at No. 301 Libing Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, PRC on Friday, June 17, 2022 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 24 to 28 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Asia Mabtech”	Asia Mabtech Limited, a limited liability company incorporated in the BVI on November 23, 2017 and one of the Controlling Shareholders
“Asia Pacific Immunotech Venture”	Asia Pacific Immunotech Venture Limited, a limited liability company incorporated in the BVI on July 23, 2018 and one of the Controlling Shareholders
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Company”	Mabpharm Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholders”	has the meaning ascribed thereto in the Listing Rules and, unless the context otherwise requires, refers to Mr. Guo Jianjun, Guo Family Trustee, Asia Pacific Immunotech Venture, Asia Mabtech and United Circuit
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Guo Family Trust”	Guo Family Trust, a trust created by Mr. Guo Jianjun on August 8, 2018 under the laws of BVI for the benefit of his family members, for which Guo Family Trustee serves as trustee
“Guo Family Trustee”	Guo Family (PTC) Limited, a limited liability company incorporated in the BVI on March 1, 2018 and the trustee of the Guo Family Trust

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting, as set out on pages 24 to 28 of this circular
“Latest Practicable Date”	April 13, 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum”	Memorandum of association of the Company currently in force
“Pre-IPO Share Option Scheme”	The share option scheme adopted by the Company on August 10, 2018 for the benefit of our directors and employees, a summary of the principal terms of which is set forth in the Prospectus
“Prospectus”	the prospectus issued by the Company on May 20, 2019 in connection with the Hong Kong public offering of the Shares
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of US\$0.0001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting, as set out on pages 24 to 28 of this circular
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“Sinomab”	Sinomab Limited (formerly known as Mabtech Limited), a limited liability company incorporated in the Cayman Islands on September 4, 2014, and a company which an associate of a Controlling Shareholder of the Company indirectly controls 66.67% voting rights as of the Latest Practicable Date
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“United Circuit”	United Circuit Limited (域聯有限公司), a limited liability company incorporated in the BVI on August 25, 2015 and one of the Controlling Shareholders
“%”	per cent

LETTER FROM THE BOARD



邁博藥業

Mabpharm Limited 迈博药业有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2181)

Executive Directors:

Dr. Wang Hao (*Chief Executive Officer*)
Mr. Li Yunfeng
Dr. Li Jing
Mr. Tao Jing

Non-executive Directors:

Mr. Jiao Shuge (*Chairman*)
Mr. Guo Jianjun

Independent Non-executive Directors:

Mr. Guo Liangzhong
Dr. Zhang Yanyun
Dr. Liu Linqing

Registered Office:

Walkers Corporate Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

Principal Place of Business in Hong Kong:

Room A, 18/F, Hong Xiang Centre,
83 Queen's Road East, Wanchai,
Hong Kong

April 22, 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, June 17, 2022 for (i) the re-election of Directors; (ii) the granting of the Share Repurchase Mandate; (iii) the granting of the Issuance Mandate and the extension of the Issuance Mandate granted to the Directors to issue and allot the Shares repurchased by the Company under the Share Repurchase Mandate; and (iv) proposed amendments to the Memorandum and Articles of Association.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS AND NEW APPOINTMENT OF DIRECTOR

In accordance with Article 112 of the Articles of Association, Dr. Wang Hao, Mr. Jiao Shuge and Dr. Liu Linqing shall retire at the Annual General Meeting. Dr. Liu Linqing shall retire from office as an independent non-executive Director and chairman of the Audit Committee under the Board with effect from the conclusion of the Annual General Meeting and will not offer himself for re-election. Dr. Liu Linqing has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders in relation to his retirement. Save as disclosed above, all of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Liu Linqing for his contributions to the Company during his tenure of office.

To fill the vacancy due to Dr. Liu Linqing's retirement. The Board is pleased to announce that Mr. Leung, Louis Ho Ming has been nominated as a candidate for independent non-executive Director and the chairman of the Audit Committee of the Board.

The Nomination Committee has reviewed its structure and composition, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination criteria set out in the Company's Board Diversity Policy and Director Nomination Policy, the Company's corporate strategy, and the independence of the proposed independent non-executive Director, Mr. Leung, Louis Ho Ming. The Company considers that Mr. Leung is independent in accordance with the independence guidelines as set out in Rule 3.13 of the Listing Rules and will bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The Board, having noted the above, considers that the proposed re-election of Dr. Wang Hao as executive Director and Mr. Jiao Shuge as non-executive Director, and the appointment of Mr. Leung, Louis Ho Ming as independent non-executive Director and chairman of the Audit Committee under the Board would be in the best interests of the Company and its Shareholders as a whole. Therefore, the Board recommended each of Dr. Wang Hao and Mr. Jiao Shuge to stand for re-election and Mr. Leung, Louis Ho Ming stand for appointment by the Shareholders at the Annual General Meeting.

Details of the Directors proposed for re-election and appointment at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

The current general mandate granted to the Directors to repurchase Shares pursuant to the shareholders' resolutions of the Company passed on June 18, 2021 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 Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 24 to 28 of this circular (i.e. a total of 412,408,000 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

The current general mandate granted to the Directors to issue Shares pursuant to the shareholders' resolutions of the Company passed on June 18, 2021 will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 24 to 28 of this circular (i.e. a total of 824,816,000 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

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

LETTER FROM THE BOARD

5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 25, 2022 in relation to the proposed amendments to the Memorandum and Articles. As disclosed in the announcement, in view of the changes to Appendix 3 of the Listing Rules regarding core shareholder protection standards (the “**Core Shareholder Protection Standards**”) which became effective on January 1, 2022, the Board proposes to amend the existing Memorandum and Articles to conform to the Core Shareholder Protection Standards (the “**Proposed Amendments**”). The Board proposes to seek the approval of the Shareholders by way of special resolution at the Annual General Meeting to adopt the new Memorandum and Articles, in substitution for, and to the exclusion of, the existing Memorandum and Articles.

Details of the Proposed Amendments (marked-up against the existing Memorandum and Articles) is set out in Appendix III to this circular. The Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. The proposed adoption of the new Memorandum and Articles is subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting. Prior to the passing of the special resolution at the Annual General Meeting, the existing Memorandum and Articles shall remain valid.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and are not inconsistent with the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

The Board considered that the Proposed Amendments are in the interest of the Company and the Shareholders. The resolution in relation thereto will be proposed at the Annual General Meeting as a special resolution.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 24 to 28 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.mabpharm.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, 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 Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, June 15, 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

7. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday June 14, 2022 to Friday June 17, 2022, 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, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch 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, June 13, 2022.

8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and appointment of new Director and granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

9. 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.

10. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Mabpharm Limited
Jiao Shuge
Chairman

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election and the candidate for Director nominated for appointment at the Annual General Meeting.

(1) Dr. Wang Hao, Executive Director

Position and Experience

Dr. Wang Hao (“**Dr. Wang**”), aged 53, is the chief scientist of our Company and was appointed as an Executive Director on July 20, 2018 and the Chief Executive Officer, and is primarily responsible for overseeing R&D activities and construction of R&D facilities of our Group. Dr. Wang joined our Group and served as a deputy general manager of Taizhou Biotech and Taizhou Pharmaceutical since January 2017 and resigned on March 2017. Dr. Wang was appointed as general manager of Taizhou Biotech in August 2018.

Dr. Wang has over 22 years of experience in the medical and pharmaceutical technology industry, which in the Directors’ view, enables him to competently carry out responsibilities in our Group. From 1998 to 2016, Dr. Wang consecutively served as an assistant researcher, associate researcher and researcher at the Cancer Institute of the People’s Liberation Army Navy Medical University (中國人民解放軍海軍軍醫大學腫瘤研究所). Dr. Wang also served as a member of the Second Immuno-Oncology Committee of Shanghai Immunology Association (上海市免疫學會第二屆腫瘤免疫專業委員會) since June 2015. He also worked as a deputy general manager of Zhangjiang Biotech from March 2017 to May 2018. Dr. Wang was also a manager of Jiangsu Maitai Shouchuang Biotechnology Co., Ltd. (江蘇邁太首創生物技術有限公司) from September 2017 to June 2018.

Dr. Wang obtained a bachelor degree in medicine in July 1991 and a master degree in medicine in July 1994 from the Second Military Medical University (第二軍醫大學) (currently known as the People’s Liberation Army Navy Medical University (中國人民解放軍海軍軍醫大學)). Following which, he received a Ph.D. in medicine in June 1997 from the same institution.

Dr. Wang has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Director’s emoluments

Dr. Wang has entered into a director service contract with the Company under which he agreed to act as an executive Director for an initial term of three years commencing from May 31, 2019, which may be continued subject to terms and conditions to be agreed by the parties. During the tenure, the appointment may be terminated by either party serving the other notice in writing not less than three months in advance. Dr. Wang is subject to rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

According to the service agreement, Dr. Wang is entitled to an annual salary of RMB860,000 (including the remuneration of other positions in the Group held by Dr. Wang), which are determined by the remuneration committee of the Company and approved by the Board with reference to his position, level of responsibilities, the remuneration policy of the Company as well as prevailing market conditions.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

The salary, allowances and benefits in kind of Dr. Wang for the year ended December 31, 2021 was approximately RMB5,169,000 (including approximately RMB4,087,000 share-based payment expenses).

Relationships

Dr. Wang does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Dr. Wang was deemed to be beneficially interested in 24,827,006 underlying Shares, representing 0.60% of the issued share capital of the Company, within the meaning of Part XV of the SFO, representing the options granted to him by the Company under the Pre-IPO Share Option Scheme.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Dr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Wang that need to be brought to the attention of the Shareholders

(2) Mr. Jiao Shuge, Non-executive Director

Position and Experience

Mr. Jiao Shuge (“**Mr. Jiao**”), aged 56, was appointed as the chairman and a non-executive Director of our Company on July 20, 2018, and is responsible for participating in formulating business and corporate strategies of our Group. Mr. Jiao joined our Group and served as a director of Taizhou Pharmaceutical and Taizhou Biotech since February 2015 and November 2016, respectively.

Mr. Jiao is currently a director and CEO of CDH China Management Company Limited. Mr. Jiao once served as an independent non-executive director of China Mengniu Dairy Company Limited (stock code: 2319) and China Southern Airlines Company Limited (stock code: 1055) (both of the above companies are listed on the Stock Exchange) and a director of Henan Shuanghui Investment & Development Co., Ltd. (河南雙匯投資發展股份有限公司) (stock code: 000895, a company listed on the Shenzhen Stock Exchange). Mr. Jiao also serves as a non-executive director of WH Group Limited (stock code: 0288) and chairman of the board of directors and non-executive director of OCI International Holdings Limited (stock code: 0329), all of which are listed on the Stock Exchange, a director of Hainan Poly Pharm Co. Ltd. (海南普利制藥股份有限公司) (stock code: 300630), which is listed on the Shenzhen Stock Exchange and the general manager and legal representative of Ningbo Akin Electronic Technology Co.,Ltd. (寧波亞錦電子科技股份有限公司) (stock code: 830806), which is listed on National Equities Exchange and Quotations (the “NEEQ”).

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

Mr. Jiao received a master degree in engineering from the No. 2 Research Institute of Ministry of Aeronautics and Astronautics (航空航天工業部第二研究院) in October 1989.

Mr. Jiao was a director of the following dissolved companies prior to their respective dissolution:

Name of company	Place of incorporation	Nature of business	Means of dissolution	Date of dissolution	Reasons of dissolution
Dinghui Solar Energy (Hong Kong) Limited	Hong Kong	Investment holding	Deregistration	November 11, 2016	Cessation of business
Beijing Yuanbo Hengrui Investment Advisory Co., Ltd (北京元博恒瑞投資顧問有限公司)	PRC	Investment advisory	Deregistration	January 10, 2018	Cessation of business
Beijing Jingcheng Century Venture Capital Management Co., Ltd (北京景澄世紀創業投資管理有限公司)	PRC	Venture Capital Management	Deregistration	August 14, 2017	Cessation of business
Tiangjin Shenghi Investment Advisory Co., Ltd (天津盛合投資諮詢有限公司)	PRC	Investment advisory	Deregistration	December 5, 2014	Cessation of business
Yangpu Eeihua Investment Co., Ltd (洋浦偉華投資有限公司)	PRC	Investment	Deregistration	March 18, 2014	Cessation of business

Mr. Jiao confirmed that the above companies were solvent at the time when they were dissolved by way of deregistration. Mr. Jiao confirmed that there was no wrongful act on his part leading to the dissolution of above companies, and he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution.

Save as disclosed above, Mr. Jiao has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
OR APPOINTED AT THE ANNUAL GENERAL MEETING**

Director's emoluments

Mr. Jiao has signed an appointment letter with the Company under which he agreed to act as a non-executive Director for an initial term of three years commencing from May 31, 2019. He is also subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Jiao is not entitled to any remuneration.

Relationships

Mr. Jiao is a non-executive Director of our Company while serving as a non-executive director of Sinomab. Mr. Jiao is a non-executive Director of our Company and will not be involved in the day-to-day management or affairs and operations of our businesses. In the event that Mr. Jiao is required to abstain from any board meeting of our Company on any matter which may give rise to a potential conflict of interest with the controlling shareholder of the Company and their associates, the remaining Directors will have sufficient expertise and experience to fully consider any such matter.

Save as disclosed above, Mr. Jiao does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Jiao was not interested in any Shares or underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Jiao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Jiao that need to be brought to the attention of the Shareholders

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED OR APPOINTED AT THE ANNUAL GENERAL MEETING

(3) **Mr. Leung, Louis Ho Ming, candidate for Independent Non-executive Director**

Position and Experience

Mr. Leung, Louis Ho Ming (“**Mr. Leung**”), aged 38, is a candidate for independent non-executive Director. Mr. Leung has been appointed as an independent non-executive Director and member of the audit committee and nomination committee and chairman of the remuneration committee of the GR Properties Limited (a company listed on the Main Board of the Stock Exchange with stock code: 108) since February 2020. Mr. Leung has been appointed as the financial controller and company secretary of AL Group Limited (a company listed on GEM of the Stock Exchange with stock code: 8360) since September 2019. Mr. Leung was a chief financial officer and company secretary of Prosperous Future Holdings Limited (formerly known as China Child Care Corporation Limited, a company listed on the Main Board of the Stock Exchange with stock code: 1259) from June 2017 to May 2019 and from January 2018 to May 2019 respectively.

Mr. Leung holds a bachelor degree of Science in Quantitative Finance from The Chinese University of Hong Kong in 2004. He has been a member of Hong Kong Institute of Certified Public Accountant since 2008 and has over 10 years of experience in accounting and auditing for Hong Kong listed and private companies.

Mr. Leung has the appropriate professional experiences as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Director’s emoluments

Subject to the appointment of Mr. Leung as an independent non-executive Director being approved by the Shareholders at the Annual General Meeting, the Company will enter into a service contract with Mr. Leung for an initial term of two years commencing on the date of the Annual General Meeting and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. Under the service contract, Mr. Leung shall be entitled to a fixed Director’s fee of HK\$120,000 per year.

Relationships

Mr. Leung does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Leung was not interested in any Shares or underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Leung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Leung that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,124,080,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. the issued Shares of the Company being 4,124,080,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 412,408,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

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

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Company is empowered by the Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that share repurchase may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association. Any premium payable on share repurchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2021) in the event that the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the 12 calendar months preceding the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2021		
April	1.25	1.14
May	1.20	1.12
June	1.25	1.13
July	1.31	1.12
August	1.17	0.94
September	0.97	0.83
October	1.15	0.91
November	1.18	0.97
December	1.00	0.89
2022		
January	0.99	0.89
February	1.01	0.90
March	0.93	0.70
April (<i>up to the Latest Practicable Date</i>)	0.84	0.76

Source: Stock Exchange

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Guo Jianjun was deemed to be interested in 2,227,000,000 Shares representing approximately 54.00% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Guo Jianjun would be increased to approximately 60.00% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

A summary of the major amendments to the Memorandum and Articles of Association are as follows:

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
5(a)	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (<u>other than at an adjourned meeting</u>) shall be not less than <u>two persons</u> holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, <u>that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</u></p>	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies <u>Act</u>, be varied or abrogated either with the consent in writing of the holders of not less than <u>three-fourths</u> in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than <u>a person or persons together</u> holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class.</p>	15

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
62	<p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; <u>and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next.</u> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it. <u>Such meeting must be held within six months after the end of the Company's financial year.</u> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	14(1)

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
64	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of <u>the voting rights, on a one vote per share basis</u>, in the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	14(5)
78A.	(no such provision)	<p><u>All Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings (or, in the case of a Shareholder being a corporation, its duly authorised representative), shall have the right to speak at any general meetings of the Company.</u></p>	14(3)

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
112	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	4(2)

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
176(a)	<p>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</u></p>	<p><u>The appointment, removal and the fixing of remuneration of an Auditor shall require the approval of an Ordinary Resolution.</u> The Company shall at each annual general meeting (i) appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed; <u>and (ii) fix the remuneration of such Auditor(s) being appointed.</u> A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>The removal of any Auditor before the expiration of his period of office shall be approved at a general meeting; and the Shareholders shall at that meeting appoint new auditor in its place for the remainder of the term. The Company may, by Ordinary Resolution, in a general meeting fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. Any auditors so appointed shall holder office until the next annual general meeting after his appointment unless previously removed pursuant to these Articles.</u></p>	17

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
197	(no such provision)	<u>FINANCIAL YEAR</u> <u>The financial year of the Company shall end on the 31st day of December in each year unless the Directors prescribe some other period therefor.</u>	N/A

NOTICE OF ANNUAL GENERAL MEETING



邁博藥業

Mabpharm Limited
迈博药业有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2181)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Mabpharm Limited (the “**Company**”) will be held at No. 301 Libing Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, PRC on Friday, June 17, 2022 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended December 31, 2021.
- 2(a). To re-elect Dr. Wang Hao as executive director.
- 2(b). To re-elect Mr. Jiao Shuge as non-executive director.
- 2(c). To appoint Mr. Leung, Louis Ho Ming as independent non-executive director and chairman of the audit committee under the board of directors to fill the vacancy due to Dr. Liu Linqing’s retirement.
- 2(d). To authorize the board of directors to fix directors’ remuneration.
3. To re-appoint Ernst & Young as auditors and to authorize the board of directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and 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 repurchase its own shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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.”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) 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 total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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.

“**Rights 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).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate 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 the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

SPECIAL RESOLUTION

7. The proposed amendments to the memorandum and articles of the Company be approved and adopted and the Directors be and are hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient in connection with the implementation of or giving effect to the aforesaid adoption of the proposed amendments.

By Order of the Board
Mabpharm Limited
Jiao Shuge
Chairman

Hong Kong, April 22, 2022

Notes:

1. All resolutions at the meeting 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 “**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 meeting is entitled to appoint one or more 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 appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
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 notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch 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 meeting (i.e. not later than 2:00 p.m. on Wednesday, June 15, 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return 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.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday June 14, 2022 to Friday June 17, 2022, 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, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch 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, June 13, 2022.
5. Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following prevention and control measures at the meeting against the epidemic to protect the Shareholders from the risk of infection:
 - (i) Compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the venue;
 - (ii) Every Shareholder or proxy is required to wear surgical facial mask throughout the meeting; and
 - (iii) No refreshment will be served.Furthermore, the Company wishes to advise the Shareholders, particularly the Shareholders who are subject to quarantine in relation to COVID-19, that they may appoint any person or the chairman of the meeting as a proxy to vote on the resolutions, instead of attending the meeting in person.
6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this circular, the Board of Directors comprises Dr. Wang Hao, Mr. Tao Jing, Mr. Li Yunfeng, and Dr. Li Jing as executive Directors; Mr. Jiao Shuge and Mr. Guo Jianjun as non-executive Directors; and Mr. Guo Liangzhong, Dr. Zhang Yanyun and Dr. Liu Linqing as independent non-executive Directors.