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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Abbisko Cayman Limited**, you should at once hand this circular and the accompanying 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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**Abbisko Cayman Limited**  
**和譽開曼有限責任公司**

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

**(Stock Code: 2256)**

**PROPOSALS FOR  
GRANTING OF GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES  
RE-ELECTION OF DIRECTORS  
RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of **Abbisko Cayman Limited** to be held at Linde Conference Room, Floor 12B, Building 1, No. 515 Huanke Road, Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai, on Wednesday, June 8, 2022 at 10:00 a.m. at which, among other things, the above proposals will be considered, is set out on pages 19 to 23 of this circular.

Whether or not you intend to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE AGM**

Please see page iv of this document for measures being taken with a view to prevent and control the spread of the coronavirus disease 2019 (COVID-19) at the Annual General Meeting, including:

- compulsory temperature checks and health declarations
- green Shanghai health QR code and green travel code
- compulsory on-site antigen testing
- wearing of surgical face masks
- no distribution of corporate gifts and refreshments
- any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. The Company requires attendees to wear face masks and reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

April 27, 2022

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## **SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING**

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Shareholders will be able to view and listen to the AGM through a live webcast from 10:00 a.m. until the completion of the AGM on June 8, 2022 on a computer, tablet or any browser enabled device. Shareholders who attend the AGM online will not be counted to the quorum of the AGM. Shareholders will need to complete the following steps to be able to access the live webcast of the AGM of the Company:

### **ACCESSING PROCEEDINGS OF THE AGM BY ZOOM**

For Shareholders who would like to view and listen to the AGM live webcast, you will need to register by sending an email to both IR@abbisko.com and Hellen.tian@abbisko.com providing personal particulars as follows:

- (a) Full name (with relevant identification documents);
- (b) Registered Address;
- (c) Number of Shares held (with relevant supporting documents);
- (d) Contact Telephone Number; and
- (e) Email Address,

no later than 10:00 a.m. on June 6, 2022 (being not less than forty-eight (48) hours before the time appointed for holding the AGM) to enable the Company to verify the Shareholders' status. Authenticated Shareholders will receive an email confirmation no later than 10:00 a.m. on June 6, 2022 (being not less than forty-eight (48) hours before the time appointed for holding the AGM) which contains a link to join the live webcast of the AGM.

**Please keep the link in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the link.**

### **VOTE BY APPOINTING A PROXY**

All resolutions at the AGM will be decided on a poll. If you wish to vote on any resolution at the AGM, you are strongly recommended to appoint the chairman of the AGM as your proxy to exercise your right to vote at the AGM in accordance with your instructions. Alternatively, you may attend the AGM and vote in person.

The proxy form has been posted to Shareholders together with the Circular. The proxy form can be downloaded from the section of "Investor Relations" of the Company's website (www.abbisko.com) or the website of the Stock Exchange (www.hkexnews.hk). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy.

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## **SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING**

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The proxy form should be returned to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 48 hours before the time for holding the AGM.

### **QUESTIONS FROM SHAREHOLDERS**

Shareholders may submit any questions they may have in advance in relation to any resolution set out in the Notice of AGM by 10:00 a.m. on June 6, 2022 (being not less than forty-eight (48) hours before the date appointed for holding the AGM) via email to both IR@abbisko.com and Hellen.tian@abbisko.com providing personal particulars as follows for verification purposes:

- (a) Full name (with relevant identification documents);
- (b) Registered Address;
- (c) Number of Shares held (with relevant supporting documents);
- (d) Contact Telephone Number; and
- (e) Email Address.

### **ATTENDANCE AT THE VENUE OF THE AGM**

In view of the ongoing COVID-19 pandemic, the Company will implement necessary preventive measures at the Meetings to protect the attending Shareholders and other attendees from the risk of infection. For details of the preventive measures, please refer to "Precautionary Measures for Annual General Meeting" in this circular.

### **CHANGES TO ARRANGEMENTS**

We are closely monitoring the impact of COVID-19 in the PRC. Should any changes be made to the AGM arrangements, we will notify Shareholders via an announcement posted on the Company's website ([www.abbisko.com](http://www.abbisko.com)) and the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

If Shareholders have any questions relating to the AGM, please contact the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

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## PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING

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In view of the ongoing coronavirus disease 2019 (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the Annual General Meeting venue a declaration form. Any person who does not comply with this requirement may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (iii) All shareholders, proxies and other attendees are required to show green Shanghai health QR code and green travel code at the entrance of the Annual General Meeting venue. Any person with a yellow or red code may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (iv) All shareholders, proxies and other attendees are required to conduct the on-site antigen testing at the entrance of the Annual General Meeting venue. Any person with a positive testing result may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (v) Attendees are required to always wear surgical face masks inside the Annual General Meeting venue, and to maintain a safe distance between seats.
- (vi) No refreshments will be served, and there will be no corporate gifts.
- (vii) any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of the Covid-19 pandemic.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting. In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

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## **PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING**

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Subject to the development of the COVID-19 pandemic and the requirements or guidelines of the Government and/or regulatory authorities, the Company may announce further updates on the Annual General Meeting arrangement on the Company's website ([www.abbisko.com](http://www.abbisko.com)) and the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)) as and when appropriate.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Linde Conference Room, Floor 12B, Building 1, No. 515 Huanke Road, Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai, on Wednesday, June 8, 2022 at 10:00 a.m., notice of which is set out on pages 19 to 23 of this circular and any adjournment thereof
“Articles”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time
“Company”	Abbisko Cayman Limited, an exempted company incorporated in the Cayman Islands on March 28, 2018 with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 2256)
“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 People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate

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## DEFINITIONS

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“Latest Practicable Date”	April 22, 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	October 13, 2021
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of US\$0.00001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“%”	per cent



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LETTER FROM THE BOARD

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**Abbisko Cayman Limited**  
**和譽開曼有限責任公司**

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

**(Stock Code: 2256)**

***Chairman and executive Director:***

Dr. Xu Yao-Chang

***Executive Directors:***

Dr. Yu Hongping

Dr. Chen Zhui

***Non-executive Directors:***

Dr. Xia Gavin Guoyao

Ms. Tang Yanmin

***Independent Non-executive Directors:***

Dr. Sun Piaoyang

Mr. Sun Hongbin

Mr. Wang Lei

***Registered Office:***

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

***Principal place of business***

***in Hong Kong:***

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

April 27, 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GRANTING OF GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES  
RE-ELECTION OF DIRECTORS  
RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors of the Issue Mandate and the Repurchase Mandate and (ii) the re-election of Directors, and to give you notice and seek your approval of the resolutions to these matters in the AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution no. 5 will be proposed at the AGM to grant to the Directors a general mandate to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company of up to 20% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the Company had 701,774,350 Shares in issue. Subject to the passing of the ordinary resolution no. 5 and on the basis that there is no change to the number of issued Shares before the AGM, the Company will be allowed to issue a maximum of 140,354,870 Shares. In addition, subject to a separate approval of the ordinary resolution no. 7, the number of Shares bought back by the Company under ordinary resolution no. 6 will also be added to the general mandate as mentioned in the ordinary resolution no. 5. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to such general mandate.

In addition, an ordinary resolution will be proposed at the AGM to approve the general mandate to the Directors to exercise the powers of the Company to repurchase Shares, representing up to 10% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate.

Each of the Issue Mandate and the Repurchase Mandate will expire at 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 or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

### EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

### RE-ELECTION OF DIRECTORS

In accordance with Article 16.19 of the Articles, one-third of the Directors for the time being (or if their number is not three or a multiple of three, then the number nearest to, but not less than one-third) shall retire from office by rotation at every annual general meeting and, being eligible, offer themselves for re-election.

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## **LETTER FROM THE BOARD**

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In accordance with Article 16.2 of the Articles, 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 to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

Accordingly, Dr. Xu Yao-Chang, Dr. Yu Hongping and Dr. Chen Zhui, the executive Directors; Dr. Xia Gavin Guoyao and Ms. Tang Yanmin, the non-executive Directors; Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei, the independent non-executive Directors will retire and be subject to re-election at the AGM.

None of the Directors proposed for re-election at the AGM has an unexpired service contract/appointment letter which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **PROCEDURE AND PROCESS FOR NOMINATION OF DIRECTORS**

The Nomination Committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's Board diversity policy, the requirements in the Articles, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experience, independence and gender diversity;
- (b) assess the independence of independent non-executive Directors to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding his or her seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in light of this evaluation prepare a description of the role and capabilities required for a particular appointment.

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## LETTER FROM THE BOARD

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### RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee has considered the extensive experience of each of the Directors proposed to be re-elected respectively, their working profiles and other experience and factors as set out in their biographical details in Appendix II to this circular. The Nomination Committee is satisfied that each of the Directors proposed to be re-elected has the required character, integrity and experience to continuously fulfill his or her roles as a Director, respectively and effectively. The Board believed that their re-elections as Directors would be in the best interests of the Company and its Shareholders as a whole.

The Nomination Committee has reviewed and assessed the independence of each of the Independent Non-executive Directors, namely Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei, based on their respective confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. Each of the Independent Non-executive Directors is not involved in the daily management of the Company and is not in any relationship which would interfere with the exercise of their independence judgment. In addition, taking into consideration of the diversity perspectives (including but not limited to gender, age, race, language, cultural background, educational background, industry experience and professional experience), the Board is satisfied that each of the Independent Non-executive Director is of such character, integrity and experience commensurating with the office of Independence Non-executive Director. The Board believes that they will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, June 2, 2022 to Wednesday, June 8, 2022 (both days inclusive), in order to determine the eligibility of the holders of shares to attend and vote at the annual general meeting to be held on Wednesday, June 8, 2022. The holder of shares whose names appear on the share register of members of the Company on Wednesday, June 8, 2022 will be entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer accompanied by the relevant share certificates and transfer forms 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 before 4:30 p.m. on Wednesday, June 1, 2022.

### AGM

Set out on pages 19 to 23 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate and the Repurchase Mandate, the re-election of Directors and the re-appointment of auditor.

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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

### **VOTES TAKEN BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

### **RECOMMENDATION**

The Board considers that the ordinary resolutions in relation to the granting of the Issue Mandate and the Repurchase Mandate, the re-election of Directors and the re-appointment of auditor to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of such resolutions at the AGM.

### **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.

Yours faithfully,  
By order of the Board  
**Abbisko Cayman Limited**  
**Dr. Xu Yao-Chang**  
*Chairman*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit a company whose primary listing is on the Stock Exchange to repurchase its shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of Shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 701,774,350 Shares. Subject to the passing of the ordinary resolution for repurchase of Shares and on the basis that no new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 70,177,435 Shares, representing 10% of the existing issued Shares as at the Latest Practicable Date.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASE OF SHARES**

Any repurchase of securities of the Company will be funded entirely from the cash flow or working capital available to the Company, and will, in any event, be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Act, out of capital.

**5. GENERAL**

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 financial statements of the Company for the year ended December 31, 2021 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

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 of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Shares</b>	
	<b>Highest price</b>	<b>Lowest price</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2021</b>		
October (since the Listing Date)	12.40	10.80
November	12.54	9.56
December	10.10	8.62
<b>2022</b>		
January	9.10	7.49
February	7.60	5.01
March	5.40	3.90
April (up to the Latest Practicable Date)	4.56	4.22

**7. GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same 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 pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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

**8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If on exercise of the powers of repurchase 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. As a result, a Shareholder or group of Shareholders acting in concert, 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.

As at the Latest Practicable Date, pursuant to the acting-in-concert agreement among Dr. Xu Yao-Chang ("**Dr. Xu**"), Dr. Yu Hongping ("**Dr. Yu**"), and Dr. Chen Zhui ("**Dr. Chen**", collectively the "**Concerted Parties**", and each a "**Concerted Party**") dated May 26, 2021, Dr. Xu, Dr. Yu and Dr. Chen held in aggregate of 164,581,300 Shares and underlying Shares of derivative interests in the Company, representing approximately 23.45% of the total number of Shares in issue.

Dr. Xu is the settlor of a discretionary trust, the Xu Family Trust, of which Trident Trust Company (HK) Limited acts as its trustee and the beneficiaries of which are Dr. Xu's family members. Yaochang Family Holding Limited is wholly owned by Hery International Development Limited, which is in turn wholly owned by Trident Trust Company (HK) Limited as the trustee of the Xu Family Trust. Each of Dr. Xu (as settlor of the Xu Family Trust), Trident Trust Company (HK) Limited and Hery International Development Limited are deemed to be interested in the 70,290,520 Shares in the Company held by Yaochang Family Holding Limited.

Dr. Yu is deemed to be interested in 9,897,370 Shares directly held by Panorama HY Investment Limited, a company wholly owned by Dr. Yu.

Dr. Chen is the settlor of a discretionary trust, the Zabuye Trust, of which Trident Trust Company (HK) Limited acts as its trustee and the beneficiaries of which are Dr. Chen's family members. Chogir Limited is wholly owned by Zabuye Limited, which in turn is wholly owned by Trident Trust Company (HK) Limited as the trustee of the Zabuye Trust. Jamdrok Limited is wholly owned by Dr. Chen. Each of Dr. Chen (as the settlor of the Zabuye Trust), Trident Trust Company (HK) Limited and Zabuye Limited are deemed to be interested in the 4,948,690 Shares in the Company held by Chogir Limited. Dr. Chen is also deemed to be interested in the 4,948,680 Shares in the Company held by Jamdrok Limited.

Computershare Hong Kong Trustees Limited, the trustee of Abbisko Cayman Limited Trust, held 37,054,800 Shares. Futu Trustee Limited, the trustee of Abbisko Galaxy Myth Trust and Abbisko Glorious Ode Trust, held 37,441,240 Shares through its wholly owned corporations Abbisko Galaxy Myth Limited and Abbisko Glorious Ode Limited. Pursuant to trust deeds dated September 10, 2021 and August 25, 2021, Computershare Hong Kong Trustees Limited and Futu Trustee Limited will exercise their voting rights in accordance with the instructions of Dr. Xu. As such, each of the Concert Parties are deemed to be interested in the Shares held by Computershare Hong Kong Trustees Limited and Futu Trustee Limited.



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**APPENDIX I      EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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In the event that the Directors exercised the Repurchase Mandate in full (assuming no new Shares are issued), the shareholding of Dr. Xu, Dr. Yu and Dr. Chen will be increased to approximately 26.06% of the total number of Shares in issue. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that, under the circumstances, there would be insufficient public float as prescribed under the Listing Rules.

**9. SHARE PURCHASE MADE BY THE COMPANY**

In the six months immediately preceding the Latest Practicable Date, the Company has purchased a total of 804,000 Shares on the Stock Exchange, details of which are as follows:

Date of purchases	Number of Shares purchased	Price per Share	
		Highest price paid <i>HK\$</i>	Lowest price paid <i>HK\$</i>
1. February 10, 2022	32,000	5.75	5.75
2. February 11, 2022	118,000	5.85	5.69
3. February 14, 2022	260,000	5.90	5.74
4. February 15, 2022	260,000	5.90	5.83
5. February 16, 2022	110,000	5.90	5.85
6. February 17, 2022	24,000	5.90	5.85

Save as disclosed above, the Company has not purchased, sold or redeemed any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

*The following set out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles.*

### EXECUTIVE DIRECTORS

**Dr. Xu Yao-Chang**, aged 65, is a co-founder of the Group. Dr. Xu founded the Group on April 12, 2016 and was appointed as a Director, chairman of the board and the Chief Executive Officer of the Company on March 28, 2018. Dr. Xu was designated as an executive Director on June 10, 2021.

Dr. Xu has over 30 years of experience in research and development in oncology and other disease areas. Dr. Xu began his career at the University of Sherbrooke in Canada as a postdoctoral researcher in 1988. He then worked at BioChem Pharma Inc., a company engaged in new drug research and development for anti-virus and anti-tumor in the early 1990s. Dr. Xu served as senior organic chemist from October 1993 and subsequently Head of Discovery Chemistry Research until January 2006 at Eli Lilly & Company, a pharmaceutical company engaged in the development of pharmaceutical products for treatment in areas of oncology, diabetes, immunology and neurodegeneration. From January 2006 to March 2012, Dr. Xu served as the executive director at Novartis International AG, a pharmaceutical company principally engaged in the development, manufacture and marketing of branded and generic prescription drugs, active pharmaceutical ingredients (APIs), biosimilars and ophthalmic products. From March 2012 to March 2016, Dr. Xu served as the general manager of the Hansoh Pharmaceutical Group Shanghai Research and Development Centre (豪森醫藥集團上海新藥研發中心) of Shanghai Hansoh BioMedical Co., Ltd. (上海翰森生物醫藥科技有限公司), a subsidiary of 江蘇豪森藥業集團有限公司 (“Hansoh”), a pharmaceutical company engaged in the development of pharmaceutical products in areas of anti-tumor, central nervous system and diabetes. During his tenure at Hansoh, Dr. Xu also served as the Chairman of Hengrui-Hansoh new drug discovery Committee (恒瑞-豪森醫藥研發委員會).

Dr. Xu has served as a director at Abbisko Hong Kong since April 2018, a director and the chief executive officer at Abbisko Shanghai since April 2016, a director at Abbisko Wuxi since July 2020 and a director at Abbisko Australia since December 2020, all four of which are wholly-owned subsidiaries of the Company.

Dr. Xu obtained his Bachelor’s degree in chemistry from Nanjing University in the PRC in July 1982, and his Doctoral degree in organic chemistry from the University of Chicago in the United States in July 1988. He served as an Industrial Alternate Councilor from 2010 to 2012 for American Chemical Society, the Division of Medicinal Chemistry. He also has been an elected member of the Medicinal Chemistry Committee of the Chinese Pharmaceutical Association.

Dr. Xu has entered into a service contract with the Company which the initial term of his service contract shall be three years commencing from the date of his appointment until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice. Pursuant to the service contracts entered into with the Company, Dr. Xu is not entitled to any Director's fee, though he may receive (i) salary in the capacity of him being a member of the senior management of the Company; and (ii) bonus and/or share based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Dr. Xu is interested or is deemed to be interested in long position of 164,581,300 Shares within the meaning of Part XV of the SFO.

**Dr. Yu Hongping**, aged 54, is a co-founder of the Group. Dr. Yu founded the Group on April 12, 2016 and was appointed as a Director and senior vice president, Chemistry on March 28, 2018. Dr. Yu was designated as an executive Director on June 10, 2021.

Dr. Yu worked as a senior research chemist at the Merck Frosst Centre for Therapeutic Research from October 2002 to April 2007, a pharmaceutical company engaged in the development, manufacture and marketing of pharmaceutical drugs, vaccines and animal-health products. From April 2007 to February 2012, Dr. Yu served as a Senior Research Investigator I at Novartis Institutes for BioMedical Research Co., Ltd., a pharmaceutical company engaged in the development, manufacture and marketing of branded and generic prescription drugs, active pharmaceutical ingredients (APIs), biosimilars and ophthalmic products. From October 2012 to February 2016, Dr. Yu served as the deputy general manager of medicinal chemistry at Hansoh (Shanghai) Pharmaceutical Co., Ltd (上海翰森生物醫藥科技有限公司) (formerly known as 上海捷森藥物化學科技有限公司).

Dr. Yu has served as a director at Abbisko Hong Kong since April 2018 and as a director at Abbisko Shanghai since April 2016, both of which are wholly-owned subsidiaries of the Company.

Dr. Yu obtained his Bachelor's degree in chemistry and his Master's degree in science from Tsinghua University in the PRC in July 1991 and March 1994, respectively. He obtained his Doctoral degree in chemistry from the University of British Columbia in Canada in November 2000 and was a postdoctoral research fellow at that university between July 2001 and September 2002.

Dr. Yu has entered into a service contract with the Company which the initial term of his service contract shall be three years commencing from the date of his appointment until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice. Pursuant to the service contracts entered into with the Company, Dr. Yu is not entitled to any Director's fee, though he may receive (i) salary in the capacity of him being a member of the senior management of the Company; and (ii) bonus and/or share based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Dr. Yu is interested or is deemed to be interested in long position of 164,581,300 Shares within the meaning of Part XV of the SFO.

**Dr. Chen Zhui**, aged 47, is a co-founder of the Group. Dr. Chen joined the Group on May 23, 2016 and was appointed as a Director and senior vice president, Biology in March 28, 2018. Dr. Chen was designated as an executive Director on June 10, 2021.

Prior to joining the private healthcare sector, Dr. Chen worked at the University of Texas Southwestern Medical Center in the United States until October 2006. From October 2006 to November 2008, Dr. Chen served as a senior scientist at Abbott Laboratories in the United States. From December 2008 to February 2014, Dr. Chen served as an Investigator II at China Novartis Institutes of Biological Research. From February 2014 to May 2016, he served as an associate director in oncology research for Johnson & Johnson.

Dr. Chen has served as a director at Abbisko Hong Kong since April 2018 and a director at Abbisko Shanghai since June 2016, both of which are wholly-owned subsidiaries of the Company.

Dr. Chen obtained his Bachelor's degree in Biochemistry from the University of Texas in the United States in May 1997. He obtained his Doctoral degree from Duke University in the United States in December 2003. He has been a member of the American Association of Cancer Research since 2007.

Dr. Chen has entered into a service contract with the Company which the initial term of his service contract shall be three years commencing from the date of his appointment until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice. Pursuant to the service contracts entered into with the Company, Dr. Chen is not entitled to any Director's fee, though he may receive (i) salary in the capacity of him being a member of the senior management of the Company; and (ii) bonus and/or share based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Dr. Chen is interested or is deemed to be interested in long position of 164,581,300 Shares within the meaning of Part XV of the SFO.

## **NON-EXECUTIVE DIRECTORS**

**Dr. Xia Gavin Guoyao** (previously known as Xia Guoyao), aged 42, joined the Group as non-executive director of Abbisko Shanghai on July 1, 2016 and was appointed as a Director on October 22, 2018. Dr. Xia was designated as a non-executive Director on June 10, 2021.

Dr. Xia has joined Lilly Asia Ventures since February 2015 and currently serves as a venture partner at Lilly Asia Ventures. Since August 2019, he has served as a director of ClinChoice Medical Development Limited, a clinical contract research organization engaged in offering flexible solutions to pharmaceutical, biotechnology, medical device and consumer products clients. Dr. Xia served as a director of Shanghai Kun Yuan Biotechnology Co., Ltd. (上海鵬遠生物技術有限公司), a company engaged in NGS testing (next generation sequencing

(NGS) allows clinicians to test many genes of a cancer simultaneously) and early detection and screening of cancers, from August 2016 to February 2021. He also served as a director of Jacobio Pharmaceuticals Co., Ltd. (北京加科思新藥研發有限公司) from July 2018 to March 2020, an indirectly wholly-owned subsidiary of Jacobio Pharmaceuticals Group Co., Ltd. (加科思藥業集團有限公司) (a company currently listed on the Stock Exchange (HKEX: 1167)). He has served as a director of Alebund Biotech Inc., a company engaged in drug discovery and development for kidney diseases, since November 2019 and has also served as its chief executive officer since October 2019.

Dr. Xia obtained his dual Bachelor's degrees in chemistry and economics from Peking University in the PRC in July 2001, and obtained his Doctoral degree in chemistry from the University of Chicago in the United States in June 2007.

Dr. Xia has entered into a service contract with the Company which the initial term of his service contract shall be three years commencing from the date of his appointment until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice. Pursuant to the service contracts entered into with the Company, Dr. Xia is not entitled to any Director's fee, though he may receive (i) salary in the capacity of him being a member of the senior management of the Company; and (ii) bonus and/or share based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Dr. Xia did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

**Ms. Tang Yanmin (唐艷旻)** aged 49, joined the Company on June 10, 2021 and was designated as a non-executive Director on the same day.

Ms. Tang worked at Asia Baokang Pharmaceutical Consulting (Beijing) Co., Ltd. (亞洲保康藥業諮詢(北京)有限公司) as general manager of the Beijing office from December 2002 to August 2015. Ms. Tang has been serving as a partner at Suzhou Qiyuan Equity Investment Management Partnership Enterprise (Limited Partnership) (蘇州啟元股權投資管理合夥企業(有限合夥)) since December 2015.

Ms. Tang has been serving as a director and vice general manager of Beijing Sinotau International Pharmaceutical Technology Co., Ltd. (北京先通國際醫藥科技股份技術有限公司) and a director of Beijing Sinotau Pharmaceutical Technology Co., Ltd. (北京先通生物醫藥技術有限公司) since May 2016. Since March 2019, Ms. Tang has also served as a director of Sinocelltech Group Ltd (北京神州細胞生物技術集團股份公司) (Shanghai Stock Exchange stock code: 688520). Ms. Tang is also currently a director of Sino Biological Inc. (北京義翹神州科技股份有限公司) ("**Sino Biological**") and a director of Suzhou Keyu Biotechnology Limited (蘇州克愈生物科技有限公司). She has been serving as non-executive director of Jacobio Pharmaceuticals Group Co., Ltd. (HKEX: 1167) and a director of Jacobio Pharmaceuticals Co., Ltd. and Jacobio (HK) Pharmaceuticals Co., Limited since August 2018.

Ms. Tang also serves as a director of Cure Genetics Co., Ltd (蘇州克睿基因生物科技股份有限公司). Ms. Tang has also been serving as a director of Guangdong Xiantong Molecular Imaging Technology Co., Ltd. (廣東先通分子影像科技有限公司) since September 2020.

Ms. Tang obtained her Bachelor's degree in pharmacy in English from Shenyang Pharmaceutical University (瀋陽藥科大學) in the PRC in July 1996 and her master's degree in business administration for senior management from Cheung Kong Graduate School of Business (長江商學院) in the PRC in September 2008.

Ms. Tang has entered into a service contract with the Company which the initial term of his service contract shall be three years commencing from the date of his appointment until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice. Pursuant to the service contracts entered into with the Company, Ms. Tang is not entitled to any Director's fee, though she may receive (i) salary in the capacity of him being a member of the senior management of the Company; and (ii) bonus and/or share based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Ms. Tang did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Dr. Sun Piaoyang (孫飄揚)**, aged 64, was appointed as an independent non-executive Director on September 30, 2021.

Dr. Sun has served as a director and a member of the strategic committee of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (江蘇恒瑞醫藥股份有限公司) (Shanghai Stock Exchange Code: 600276) ("**Jiangsu Henrui Pharmaceuticals**") since March 2003 and as the Chairman of the board of Jiangsu Hengrui Pharmaceuticals from 2003 to January 2020 and as the acting Chairman of the board of Jiangsu Henrui Pharmaceuticals from July 2021 until the next chairman of the board of Jiangsu Henrui Pharmaceuticals is elected. Dr. Sun has served as the Chairman of the board and an executive director of Jiangsu Hengrui Pharmaceutical Group Co., Ltd. (江蘇恒瑞醫藥集團有限公司) since February 2020.

Dr. Sun obtained his Bachelor's degree in pharmaceutical chemistry from China Pharmaceutical University in the PRC in July 1982. He obtained his Doctoral degree in organic chemistry from Nanjing University in December 2004.

Dr. Sun has entered into an appointment letter with the Company effective from September 30, 2021, the initial term shall commence from the date of appointment for a period of three years or until the third annual general meeting of the Company after the Listing Date, whichever is earlier (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by



either party giving to the other not less than two months' prior notice in writing. Pursuant to the appointment letter, Dr. Sun is not entitled to any Director's fee, but is entitled to allowances, benefits in kind, contribution to the pension scheme and share-based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Dr. Sun did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

**Mr. Sun Hongbin (孫洪斌)**, aged 46, was appointed as an independent non-executive Director on September 30, 2021.

Mr. Sun has served as an independent non-executive Director of New Century Healthcare Holding Co. Limited (HKEx Stock Code: 1518) since December 2016. He has served as an independent non-executive Director of CStone Pharmaceuticals (HKEx Stock Code: 2616) since February 2019. He has served as an independent non-executive Director of Mobvista Inc. (HKEx Stock Code: 1860) since July 2020. Mr. Sun was appointed as a director of Shanghai MicroPort MedBot (Group) Co., Ltd. (HKEx stock code: 2252, "**MedBot**") in April 2020 and re-designated as a non-executive director of MedBot in June 2021. He has also served as chairman of the board of directors of MedBot. He has been the chief financial officer of MicroPort Scientific Corporation (微創醫療科學有限公司), a company listed on the Stock Exchange (stock code: 0853), since July 2010 and served as its executive director from July 2010 to September 2012. Mr. Sun has over 22 years of finance and audit experience. Mr. Sun was the deputy financial director of Otsuka (China) Investment Co., Ltd. (大冢(中國)投資有限公司) from January 2004 to January 2006 and served as its general manager from January 2006 to August 2010. From August 1998 to January 2004, he was an assistant manager in the audit department of KPMG Huazhen (畢馬威華振會計師事務所) in Shanghai.

Mr. Sun obtained his Bachelor's degree in accounting from Shanghai Jiaotong University in the PRC in July 1998. Mr. Sun became a member of the Chinese Institute of Certified Public Accountants in December 2009 and became a Chartered Financial Analyst in April 2010.

Mr. Sun has entered into an appointment letter with the Company effective from September 30, 2021, the initial term shall commence from the date of appointment for a period of three years or until the third annual general meeting of the Company after the Listing Date, whichever is earlier (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than two months' prior notice in writing. Pursuant to the appointment letter, Mr. Sun is entitled to a flat fee of US\$50,000 per annum, together with other allowances, benefits in kind, contribution to the pension scheme and share-based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Mr. Sun did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

**Mr. Wang Lei (王磊)**, aged 49, was appointed as an independent non-executive Director of the Company on September 30, 2021.

Mr. Wang worked at Shanghai Roche Pharmaceutical Co., Ltd. (上海羅氏製藥有限公司) from 1996 to 2013, as Virology/Osteoporosis/Anemia BU VP, International Product Manager, National Sales Manager and Strategic Marketing Business Leader, consecutively.

Mr. Wang joined AstraZeneca China in 2013 as Vice President for GI, Respiratory, Anaesthesia and was promoted to President of AstraZeneca China in 2015. In 2017, Mr. Wang was appointed as Executive Vice President, International Region and China Country President.

Mr. Wang holds an EMBA from China Europe International Business School, and a Bachelor of Arts from Shanghai International Studies University in the PRC. Mr. Wang is the Member of the 12th Jiangsu Provincial Committee of the Chinese People's Political Consultative Conference and the Member of the 16th Wuxi Municipal People's Congress. Mr. Wang serves as the Vice Chairman of the Federation of Enterprises and Entrepreneurs in Shanghai Pudong New District (上海市浦東新區企業、企業家聯合會) and Council Member of Shanghai Yangtze River Delta Institute of Business Innovation (上海長三角商業創新研究院).

Mr. Wang has entered into an appointment letter with the Company effective from September 30, 2021, the initial term shall commence from the date of appointment for a period of three years or until the third annual general meeting of the Company after the Listing Date, whichever is earlier (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than two months' prior notice in writing. Pursuant to the appointment letter, Mr. Sun is entitled to a flat fee of US\$50,000 per annum, together with other allowances, benefits in kind, contribution to the pension scheme and share-based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Mr. Wang did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

## **OTHER INFORMATION**

Save as disclosed herein, to the best knowledge of the Company, none of the Directors who stands for re-election (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; and (iii) has any other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

In addition, as far as the Directors are aware, there is no other matter concerning the aforementioned retiring Directors that needs to be brought to the attention of the Shareholders and there is no information relating to these Directors required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.



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## NOTICE OF ANNUAL GENERAL MEETING

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### Abbisko Cayman Limited 和譽開曼有限責任公司

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

**(Stock Code: 2256)**

#### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of Abbisko Cayman Limited (the “Company”) will be held at Linde Conference Room, Floor 12B, Building 1, No. 515 Huanke Road, Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai, on Wednesday, June 8, 2022 at 10:00 a.m. to consider and, if thought fit, transact the following businesses:

#### ORDINARY RESOLUTIONS

1. To approve the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “Directors”) and auditor of the Company for the year ended December 31, 2021.
2.
  - (a) To re-elect Dr. Xu Yao-Chang as an executive Director.
  - (b) To re-elect Dr. Yu Hongping as an executive Director.
  - (c) To re-elect Dr. Chen Zhui as an executive Director.
  - (d) To re-elect Dr. Xia Gavin Guoyao as a non-executive Director.
  - (e) To re-elect Ms. Tang Yanmin as a non-executive Director.
  - (f) To re-elect Dr. Sun Piaoyang as an independent non-executive Director.
  - (g) To re-elect Mr. Sun Hongbin as an independent non-executive Director.
  - (h) To re-elect Mr. Wang Lei as an independent non-executive Director.
3. To authorize the board (the “Board”) of Directors to fix the remuneration of the Directors.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To re-appoint Ernst & Young as auditor of the Company and to authorize the Board to fix its remuneration.
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

**“THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.00001 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) 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 (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company (the “**Articles**”); shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose 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 or any applicable law of the Cayman Islands to be held; or

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) the date on which such mandate 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 the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and 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 and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognized stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose 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 or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

Yours faithfully,  
By order of the Board  
**Abbisko Cayman Limited**  
**Dr. Xu Yao-Chang**  
*Chairman*

Hong Kong, April 27, 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, June 2, 2022 to Wednesday, June 8, 2022, both dates inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant 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, Wan Chai, Hong Kong for registration not later than 4: 30 p.m. on Wednesday, June 1, 2022.
2. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or, if he or she is the holder of two or more Shares, more proxies to attend and vote instead of him or her. A proxy need not be a member of the Company.
3. In the case of joint holders of Shares in the Company, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members of the Company.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the AGM.
5. With respect to resolution numbered 2 in this notice, Dr. Xu Yao-Chang, Dr. Yu Hongping, Dr. Chen Zhui, Dr. Xia Gavin Guoyao, Ms. Tang Yanmin, Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles. Details of their information which are required to be disclosed under the Listing Rules are set out in Appendix II to the circular of the Company dated April 27, 2022.

*As at the date of this notice, the Board comprises Dr. Xu Yao-Chang, Dr. Yu Hongping and Dr. Chen Zhui as executive Directors; Dr. Xia Gavin Guoyao and Ms. Tang Yanmin as non-executive Directors; and Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei as independent non-executive Directors.*