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上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code:1349)

CANCELLATION OF THE REPURCHASED H SHARES, REDUCTION OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to the circular of the 2020 annual general meeting, the class meeting of the holders of H Shares and the class meeting of the holders of A Shares of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* (the "**Company**") dated 16 April 2021, and the announcement of the poll results of the 2020 annual general meeting, the class meeting of the holders of H Shares and the class meeting of the holders of A Shares of the Company dated 27 May 2021, in relation to, among others, the grant of a general mandate to the board of directors of the Company (the "**Board**") for repurchasing H shares of the Company (the "**Repurchase Mandate**").

As at the date of this announcement, the Company repurchased a total of 14,000,000 H Shares pursuant to the Repurchase Mandate (the "**Repurchased H Shares**"), representing approximately 4.12% of the total number of issued H Shares of the Company and 1.34% of the total number of issued shares of the Company as at the date of granting the Repurchase Mandate, and the Repurchased H Shares have not been cancelled. The Company intends to carry out the cancellation of the Repurchased H Shares and other related matters including the business registration and filing procedures recently. Upon completion of the cancellation, the total share capital of the Company will be changed from 1,043,000,000 shares to 1,029,000,000 shares, and the registered capital of the Company will be changed from RMB104,300,000 to RMB102,900,000.

After the cancellation of the Repurchased H Shares, the share capital structure of the Company is as follows:

Classes of shares	Before cancellation		After cancellation	
	Number of shares (shares)	Percentage to the total number of shares (%)	Number of shares (shares)	Percentage to the total number of shares (%)
Total number of A shares	703,000,000	67.40	703,000,000	68.32
Total number of H shares	340,000,000	32.60	326,000,000	31.68
Total number of shares	1,043,000,000	100.00	1,029,000,000	100.00

In view of the change in the total share capital and registered capital of the Company, the Board considered and approved to make corresponding amendments to the articles of association of the Company in respect of the total share capital, share capital structure and registered capital of the Company (“**Amendments to the Articles of Association**”).

Pursuant to the Repurchase Mandate, the Board has been authorised to carry out the cancellation procedures of the Repurchased H Shares, the reduction of the registered capital of the Company, the Amendments to the Articles of Association, and the statutory registration and filing procedures in China and overseas. Therefore, the Amendments to the Articles of Association are not required to be submitted to the general meeting of the Company for consideration and approval.

By order of the Board
Wang Hai Bo
Chairman

As at the date on the publication of this announcement, the Board comprises:

- Mr. Wang Hai Bo (Executive Director)
- Mr. Su Yong (Executive Director)
- Mr. Zhao Da Jun (Executive Director)
- Mr. Shen Bo (Non-executive Director)
- Ms. Yu Xiao Yang (Non-executive Director)
- Mr. Zhou Zhong Hui (Independent Non-executive Director)
- Mr. Lam Yiu Kin (Independent Non-executive Director)
- Mr. Xu Qing (Independent Non-executive Director)
- Mr. Yang Chun Bao (Independent Non-executive Director)

Shanghai, the PRC
26 May 2022

** For identification purpose only*