
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental 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 InnoCare Pharma Limited, you should at once hand this supplemental circular, together with the enclosed second 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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INNOCARE

诺 诚 健 华

InnoCare Pharma Limited

諾 誠 健 華 醫 藥 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9969)

**SUPPLEMENTAL CIRCULAR TO CIRCULAR OF THE
COMPANY DATED 18 MAY 2022
IN RELATION TO THE PROPOSED EXTENSION OF THE
VALIDITY PERIOD OF THE SPECIFIC MANDATE
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular of InnoCare Pharma Limited dated 18 May 2022 and the notice dated 18 May 2022 convening an Annual General Meeting of the Company to be held at Building No. 8, No. 8 Life Science Park Road, Zhongguancun Life Science Park, Changping District, Beijing, PRC on Tuesday, 21 June 2022 at 3:00 p.m. A supplemental notice of the Annual General Meeting of the Company is set out on page 15 of this supplemental circular. A Second Proxy Form for the Annual General Meeting, which shall supersede the form of proxy enclosed with the circular dated 18 May 2022, is also enclosed.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed second 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. by not later than 3:00 p.m. on Sunday, 19 June 2022) or the adjourned meeting (as the case may be). Please note that 19 June 2022 is not a working day in Hong Kong and Computershare Hong Kong Investor Services Limited's offices will not be open on this day for physical delivery of the form of proxy. For the voting instruction to be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. Completion and return of the second form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

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

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

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the AGM to prevent the spreading of the COVID-19:

- (1) compulsory body temperature checks and health declaration for all attendees, including Directors and Shareholders at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius and/or exhibiting flu-like symptoms will be denied entry into the AGM venue and be requested to leave the AGM venue;
- (2) every attendee will be required to wear a surgical facial mask throughout the AGM and maintain a safe distance between seats. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks; and
- (3) the Company will not provide refreshments and will not distribute corporate gifts.

In light of the continuing risks posed by the COVID-19, the Company encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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DEFINITION

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Building No. 8, No. 8 Life Science Park Road, Zhongguancun Life Science Park, Changping District, Beijing, PRC on Tuesday, 21 June 2022 at 3:00 p.m., any adjournment thereof
“AGM Circular”	the circular of the Company dated 18 May 2022
“Articles of Association”	the amended and restated articles of association of the Company, adopted October 2019 by shareholders of the Company, with effect from 23 March 2020, and as amended from time to time
“Board”	the board of Directors
“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this supplemental circular, Hong Kong, the Macau Special Administrative Region of China and Taiwan
“Company”	InnoCare Pharma Limited, incorporated in the Cayman Islands as an exempted company with limited liability on 3 November 2015, whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 9969)
“COVID-19”	the novel coronavirus
“CSDC”	China Securities Depository and Clearing Corporation Limited
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“First Proxy Form”	the form of proxy sent together with the AGM Circular
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	27 May 2022, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information in this supplemental circular

DEFINITION

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“NRDL”	The National Reimbursement Drug List
“Previous EGM Circular”	a circular dated 3 June 2021 in respect of the Previous EGM issued by the Company
“Previous EGM”	an extraordinary general meeting convened on 21 June 2021 by the Company
“Regulatory Approval(s)”	the approvals or decisions from the relevant regulatory authorities and governmental departments in the PRC and Hong Kong (including but not limited to the CSRC, the Hong Kong Stock Exchange, the Shanghai Stock Exchange and the CSDC)
“RMB”	Renminbi, the lawful currency of the PRC
“RMB Share Issue”	the Company’s proposed initial issue of no more than 264,650,000 RMB Shares (assuming no Over-Allotment Option is exercised), which will be listed on the STAR Market
“RMB Shares”	the ordinary Shares to be subscribed for in RMB by target subscribers in the PRC, to be listed on the STAR Market and traded in RMB
“Second Proxy Form”	the second form of proxy sent together with this supplemental circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of par value of US\$0.000002 each in the share capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of Share(s)
“Specific Mandate”	a specific mandate to allot and issue RMB Shares pursuant to the RMB Share Issue, which was considered and approved by the Shareholders at the Previous EGM
“SSE”	the Shanghai Stock Exchange
“STAR Market”	the Science and Technology Innovation Board of the SSE
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



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InnoCare Pharma Limited

諾 誠 健 華 醫 藥 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9969)

Executive Directors:

Dr. Jisong Cui
Dr. Renbin Zhao

Non-executive Directors:

Dr. Yigong Shi
Mr. Shan Fu
Mr. Ronggang Xie
Mr. Ming Jin

Independent Non-executive Directors:

Dr. Zemin Zhang
Ms. Lan Hu
Dr. Kaixian Chen

Registered Office:

The offices of Ogier Global (Cayman) Limited
89 Nexus Way, Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

*Head Office and Principal Place of
Business in the PRC:*

Building No. 8
No. 8 Life Science Park Road
Zhongguancun Life Science Park
Changping District
Beijing
PRC

Principal Place of Business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

6 June 2022

To the Shareholders

Dear Sir/Madam,

**SUPPLEMENTAL CIRCULAR TO CIRCULAR OF THE
COMPANY DATED 18 MAY 2022
IN RELATION TO THE PROPOSED EXTENSION OF THE
VALIDITY PERIOD OF THE SPECIFIC MANDATE
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

This supplemental circular should be read together with the AGM Circular which contains, inter alia, the notice of the Annual General Meeting and information relating to the RMB Share Issue.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with further information in respect of the resolution to be proposed at the Annual General Meeting for the extension of the validity period of the Specific Mandate and to give you a supplemental notice of the Annual General Meeting and the Second Proxy Form.

2. PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE SPECIFIC MANDATE

An ordinary resolution numbered 1 in the Previous EGM Circular in relation to the Specific Mandate was considered and passed at the Previous EGM. Validity period of the Specific Mandate is 12 months from the date on which the resolution was passed at the Previous EGM and thus the validity period will expire on 20 June 2022.

Given that the application for the RMB Share Issue is still in progress, an ordinary resolution will be proposed at the AGM to approve an extension of the validity period of the Specific Mandate by 12 months to 20 June 2023. To assist the Shareholders to make an informed decision, this proposed ordinary resolution should be read and considered in conjunction with the ordinary resolution numbered 8 in the AGM Circular.

In addition to the approval granted by the listing committee of the STAR Market of SSE on 12 April 2022, the Company also needs to obtain the approval of registration by CSRC for the RMB Share Issue. With reference to the timelines of CSRC granting approvals to other Hong Kong listed issuers seeking to issue RMB shares in the PRC, it may take considerable amount of time for CSRC to finally issue the relevant registration approval.

Subsequent to obtaining the CSRC approval, the Company will be given a 12-month period of time to complete the RMB Share Issue, during which period the actual RMB Share offering date will be determined with reference to, among other things, then market conditions, interests of possible investors, and the Company's business development progress.

In any event, the Company's proposed extension of the validity period of the Specific Mandate is consistent with (i) the approaches of other Hong Kong listed issuers seeking a PRC listing with a requirement to extend the validity period of their respective specific mandate and (ii) the annual general mandate customarily granted by the shareholders to Hong Kong listed issuers.

Accordingly, the Board considers that it is necessary, fair and reasonable and in the interest of the Company and its shareholders as a whole to propose the said extension of the validity period of the Specific Mandate.

Save for the extension of validity period and the revision of the corresponding title to provide more clarity, all other contents of the ordinary resolution numbered 1 in respect of the Specific Mandate as set out in the Previous EGM Circular remain unchanged and valid. For

LETTER FROM THE BOARD

completeness, such contents (with the exception of the updated information relating to the extension of the validity period of the Specific Mandate and its corresponding title) are reproduced in Appendix I of this circular for Shareholders' reference.

The issue of the RMB Shares pursuant to the RMB Share Issue is conditional upon: (1) the issue taking place within the validity period of the Specific Mandate; and (2) the necessary Regulatory Approval(s) for the RMB Share Issue having been obtained.

The Board may or may not proceed with the RMB Share Issue, depending on a number of factors nearer the time it is making a formal application for listing or, even after the application for listing is made. Such factors would include regulatory requirements, market conditions, the expected offer price of the RMB Shares, the fulfilment of the conditions precedent to the RMB Share Issue as set out above, the Company's actual capital needs and development strategies at the relevant time. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

3. PROGRESS OF THE RMB SHARE ISSUE

On 11 March 2021, the Board approved a preliminary proposal of the RMB Share Issue. On 26 May 2021, the Board further approved the RMB Share Issue, the Specific Mandate and other related matters. Resolutions in relation to the RMB Share Issue were considered and passed by the Shareholders at the Previous EGM.

On 13 September 2021, the Company received a notice of acceptance confirming acceptance of the Company's application materials in respect of the RMB Share Issue issued by the SSE. On 12 April 2022, the proposed RMB Share Issue and listing on the STAR Market of the SSE by the Company has been approved by the listing committee of the STAR Market of SSE. As at the Latest Practicable Date, to the knowledge of the Directors, the Company's application for the RMB Share Issue is being reviewed by CSRC for registration therewith. In addition to the approval of registration by CSRC, the RMB Share Issue will also be subject to the following:

- (a) CSRC may raise additional inquiries in relation to and/or impose additional requirements for the RMB Share Issue based on the latest market environment and policies. If this happens, the Company will have to provide supplemental information and/or comply with additional requirements before the RMB Share Issue can proceed.
- (b) After the approval by CSRC, the Company will have to secure a sufficient number of subscriptions at the time of offering and complete the offering within a validity period (usually within 12 months after the approval by CSRC).

LETTER FROM THE BOARD

The Company has been carrying out and will continue to carry out the plan for the RMB Share Issue in a proactive manner. The Company will make further announcements on material updates and progress in relation to the RMB Share Issue as and when appropriate in accordance with the Listing Rules and applicable laws.

4. REASONS FOR AND BENEFITS OF THE RMB SHARE ISSUE AND PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE SPECIFIC MANDATE

As a biotech company, the Company has been operating on a loss-making basis since its incorporation. In December 2020, the Company received regulatory approval and listed its first self-developed drug, Orelabrutinib, in China. As Orelabrutinib has been included in the NRDL at the year end of 2021, the Company has been expanding its sales and marketing team to an adequate scale to accelerate the market penetration in 2022 and beyond. Following that, the Company has been in contemplation to expand its domestic and overseas R&D pipelines, accelerate R&D progress and commercialization process. The Company kept advancing its valuable assets rapidly in China and worldwide. The Company had built up a highly differentiated and competitive pipeline consisting of 10 clinical assets, more than 30 ongoing clinical trials ongoing globally, and 4-5 IND enabling stage candidates, focusing on hema-oncology, solid tumor, and autoimmune disease areas. As such, the demand for capital expenditure will continue to escalate with regard in the areas including but not limited to (i) innovative drugs R&D project, (ii) upgrade of drugs R&D platform, (iii) construction of marketing and sales network, (iv) construction of IT system and (v) replenishment of cash flow, the Company consider that the existing fundraising channels, including the amount of its HK listing proceeds raised but not yet utilized, will fall short for the foregoing purposes. After completion of the RMB Share Issue, the Company will have its capital structure strengthened, size of net assets expanded and asset-liability ratio reduced, thus enhancing its risk-resistance capacity and business sustainability. The Board considers that the RMB Share Issue will enable the Company to access the PRC capital market by way of equity financing and improve its capital structure while maintaining its international development strategy. The Board considers that the proposed RMB Share Issue will enhance the corporate image of the Company, better facilitate the Company's onshore capital expenditure needs, broaden the Company's fund raising channels, improve the Company's capital structure, and further strengthen the financial position of the Group and provide working capital to the Group.

The Board considers that the RMB Share Issue is in line with the interests of the Company and the Shareholders as a whole, and is beneficial to strengthen the sustainable development of the Company.

LETTER FROM THE BOARD

5. OTHER INFORMATION

(i) Impact of the RMB Share Issue on the shareholding structure of the Company

For reference and illustration purposes only, assuming that the initial issue size is 264,650,000 RMB Shares and the Over-Allotment Option is 15% of the initial issue size (i.e. 39,697,500 RMB Shares) which in aggregate amounts to the maximum number of 304,347,500 RMB Shares which could be issued pursuant to the RMB Share Issue, and all are issued to public and there are no changes in the share capital of the Company prior to the completion of the RMB Share Issue, the shareholding structure of the Company as at Latest Practicable Date and immediately after the completion of the RMB Share Issue are set out as follows:

	As at the Latest Practicable Date		Immediately after the completion of the RMB Share Issue (assuming the initial issue size is 264,650,000 RMB Shares and no Over-Allotment Option is exercised)		Immediately after the completion of the RMB Share Issue (assuming the initial issue size is 264,650,000 RMB Shares and the Over-Allotment Option of 15% of the initial issue size is exercised in full)	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
RMB Shares to be issued under the proposed RMB Share Issue	–	–	264,650,000	15.00%	304,347,500	16.87%
Hong Kong Shares						
Core connected persons	603,989,174	40.27%	603,989,174	34.23%	603,989,174	33.48%
Public	895,684,061	59.73%	895,684,061	50.77%	895,684,061	49.65%
Total:	1,499,673,235	100%	1,764,323,235	100%	1,804,020,735	100%

As at the Latest Practicable Date, according to the information publicly available to the Company, the public held no less than approximately 59.73% of the Shares issued by the Company. Assuming that the issue of all the 304,347,500 RMB Shares under the RMB Share Issue is approved and all are issued to persons who are not connected persons of the Company, the percentage of RMB Shares held by the public with respect to the total number of Shares after the issuance is expected to be approximately 16.87%, the percentage of Hong Kong Shares held by the public with respect to the total number of Shares after the issuance is expected to be approximately 49.65% and the percentage of Shares (both RMB Shares and Hong Kong Shares in aggregate) held by the public with respect to the total number of Shares after the issuance is expected to be approximately 66.52%

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had not entered or proposed to enter into any agreement in relation to subscription of RMB Shares with any connected persons of the Company.

(ii) Directors' responsibility statement

This supplemental 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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental 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.

6. SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING AND SECOND PROXY FORM

Since the notice of the Annual General Meeting and the First Proxy Form sent together with the AGM Circular do not contain the proposed resolution for the extension of the validity period of the Specific Mandate as set out in this supplemental circular, a supplemental notice of Annual General Meeting has been set out on page 15 of this supplemental circular and the Second Proxy Form is enclosed with this supplemental circular to include such proposed resolution. 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 chairperson 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.

The Second Proxy Form for use at the Annual General Meeting is enclosed with this supplemental circular and the Second Proxy Form is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<https://www.innocarepharma.com/>). For the voting instructions to be valid, the Second Proxy Form 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 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. by not later than 3:00 p.m. on Sunday, 19 June 2022) or the adjourned meeting (as the case may be) (the "**Closing Time**"). Completion and delivery of the Second Proxy Form will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

A Shareholder who has not yet lodged the First Proxy Form with the Company's Hong Kong branch share registrar is requested to lodge the Second Proxy Form if he/she wishes to appoint proxy(ies) to attend and vote at the Annual General Meeting on his/her behalf. In this case, the First Proxy Form should not be lodged with the Company's Hong Kong branch share registrar.

A Shareholder who has already lodged the First Proxy Form with the Company's Hong Kong branch share registrar should take note of the following:

- (i) subject to (iii) below, if no Second Proxy Form is lodged with the Company's Hong Kong branch share registrar, the First Proxy Form will be treated as a valid form of proxy lodged by him/her if correctly completed and signed. The proxy so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form and, in respect of the resolution for the proposed extension of the validity period of the Specific Mandate as set out in the supplemental notice of Annual General Meeting and the Second Proxy Form, the proxy will be entitled to vote at his/her discretion or to abstain from voting on such proposed resolution;
- (ii) if the Second Proxy Form is lodged with the Company's Hong Kong branch share registrar before the Closing Time, the Second Proxy Form, if correctly completed and signed, shall revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the Shareholder;
- (iii) if the Second Proxy Form is lodged with the Company's Hong Kong branch share registrar after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Second Proxy Form will be invalid. The proxy so appointed by the Shareholder under the First Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Second Proxy Form was lodged with the Company's Hong Kong branch share registrar.

Accordingly, Shareholders are advised to complete the Second Proxy Form carefully and lodge the Second Proxy Form with the Company's Hong Kong branch share registrar before the Closing Time.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the proposed extension of the validity period of the Specific Mandate as set out in supplemental notice of Annual General Meeting is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the Annual General Meeting.

Shareholders are advised to read this supplemental circular together with the AGM Circular for information relating to the voting arrangement.

Yours faithfully,
By order of the Board
InnoCare Pharma Limited
Dr. Jisong Cui
Chairperson and executive Director

Details of the proposed RMB Share Issue are set out as follows:

- (a) Class of RMB Shares : Ordinary shares to be subscribed for in RMB by the target subscribers (as stated below), to be listed on the STAR Market and traded in RMB. The RMB Shares and the Hong Kong Shares are of the same class.
- (b) Status of RMB Shares : The RMB Shares will rank *pari passu* with the existing Hong Kong Shares which are listed on the Hong Kong Stock Exchange with the same par value (US\$0.000002 each) and the same rights to voting, dividend and return of assets.
- (c) Number of RMB Shares to be issued : The RMB Share Issue only involves issue of new Shares, and will not involve sale of Shares by existing shareholders. The Company proposes to initially issue not more than 264,650,000 RMB Shares, representing approximately 17.65% of the share capital of the Company as of the date of this circular, and approximately 15% of the enlarged share capital upon completion of the RMB Share Issue. The Company and lead underwriter can exercise Over-Allotment Option to over-allot Shares up to 15% of the initial size of the issue.
- (d) Target subscribers : Target subscribers of the issue are qualified offline investors, as well as natural persons, legal persons, other investors (except persons prohibited by PRC laws and regulations, rules and regulatory requirements) and such other target subscribers meeting relevant requirements of the CSRC, who maintain stock accounts with the SSE.

If any of the target subscribers are connected persons of the Company, the Company will take reasonable measure to comply with the requirements of relevant regulatory authorities.

- (e) Method of issuance : The Company will adopt a combination of offline investors inquiry placing and online application for purchasing RMB Shares according to the market value, or such other methods of issuance as approved by the SSE or the CSRC (including but not limited to placing to strategic investors).
- (f) Method of pricing : The price for the issue will be determined by the Company and the sponsor (lead underwriter) based on the results of preliminary offline investor price inquiry upon negotiation, or other means as approved by CSRC or the SSE.
- (g) Sponsor and lead underwriter : China International Capital Corporation Limited.
- (h) Method of underwriting : The method of underwriting for the issue will be standby underwriting.
- (i) Use of proceeds : The proceeds raised from the RMB Share Issue after deducting the issuance expenses will be used for innovative drugs R&D project, upgrade of drugs R&D platform, construction of marketing and sales network, construction of IT system and replenishment of cash flow.
- (j) Distribution plan of accumulated profits before the issuance : The undistributed profits (accumulated losses) accumulated before the issue will be shared and borne by existing and new shareholders on pro rata basis after the issue.
- (k) Place and board of listing of RMB Shares : The place and board of listing will be SSE and STAR Market respectively.

- (l) Share registers : The RMB Shares will be registered on a separate register of members kept in the PRC (the “**PRC Register**”) and managed by CSDC, the share registrar of the RMB Shares for the Company. The RMB Shares will not be registered on the existing register of members of the Company maintained in Hong Kong (the “**Hong Kong Register**”).

The Hong Kong Register will continue to be kept in Hong Kong and will not include the details of the holders of RMB Shares.

Computershare Hong Kong Investor Services Limited will continue to serve as the Hong Kong share registrar for the Hong Kong Shares traded on the Hong Kong Stock Exchange.

Due to current PRC legal restrictions, no movement of Shares will be allowed between the Hong Kong Register and the PRC Register.

The RMB Shares will not be able to be moved outside of the PRC for trading in Hong Kong or to the Hong Kong Register.

- (m) Share depositories : The RMB Shares will be deposited with CSDC.

The Hong Kong Securities Clearing Company Limited (or its nominee or appointee) will continue to serve as the depository of the Hong Kong Shares traded on the Hong Kong Stock Exchange.

- (n) Non-fungibility between the RMB Shares and the Hong Kong Shares : The RMB Shares and the Hong Kong Shares will not be fungible.

- (o) Strategic allotment : According to the requirements of business cooperation and financing scale, the Company may implement strategic allotment under the issue so as to allot some of the shares to investors that satisfy the requirements of the laws and regulations and development strategies of the Company. The detailed proportion and targets of allotment will be determined by the Board or its authorized person under the authorization of the general meeting based on the requirements of the laws and regulations and market conditions.
- (p) Timing of the issue : The RMB Share Issue will be conducted upon the approval of the SSE and registration at the CSRC. The specific issue date shall be determined by the Board and its authorized person under the authorization of the general meeting upon the approval of the SSE and registration at the CSRC.
- (q) Validity period : The Specific Mandate for the RMB Share Issue was valid for 12 months from the date of approval at the Previous EGM (i.e. 21 June 2021). Given that the validity period will expire on 20 June 2022, it is proposed that the validity period to be extended by 12 months to 20 June 2023.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



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InnoCare Pharma Limited

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9969)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of annual general meeting (the “**AGM Notice**”) of InnoCare Pharma Limited (the “**Company**”) dated 18 May 2022 by which the Company convenes an annual general meeting (the “**AGM**”) to be held at Building No. 8, No. 8 Life Science Park Road, Zhongguancun Life Science Park, Changping District, Beijing, PRC on Tuesday, 21 June 2022 at 3:00 p.m. and this supplemental notice shall be read together with the AGM Notice.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be as originally scheduled. In addition to the resolutions set out in the AGM Notice, the AGM will be held to consider and, if thought fit, pass the following resolution:

ORDINARY RESOLUTION

- 8(a). To consider and approve the proposed extension of the validity period of the Specific Mandate by 12 months to 20 June 2023.

Apart from the amendment set out above, all the information contained in the AGM Notice shall remain valid and effective.

By Order of the Board

InnoCare Pharma Limited

Dr. Jisong Cui

Chairperson and executive Director

Hong Kong, 6 June 2022

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A second proxy form (the “**Second Proxy Form**”) is enclosed with the supplemental circular of the Company dated 6 June 2022 (the “**Supplemental Circular**”). Please refer to the section headed “Supplemental Notice of Annual General Meeting and Second Proxy Form” on pages 8 to 9 of the Supplemental Circular for the arrangements about the completion and submission of the Second Proxy Form.
2. Please refer to the AGM Notice for details of the other ordinary resolutions and special resolutions to be considered at the AGM, closure of the register of members of the Company and eligibility for attending the AGM and other relevant matters.

As at the date of this supplemental notice, the Board comprises Dr. Jisong Cui and Dr. Renbin Zhao as executive Directors, Dr. Yigong Shi, Mr. Shan Fu, Mr. Ronggang Xie and Mr. Ming Jin as non-executive Directors, and Dr. Zemin Zhang, Ms. Lan Hu and Dr. Kaixian Chen as independent non-executive Directors.