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*(Incorporated in the Cayman Islands as an exempted company with limited liability)*

**(Stock code: 1873)**

## **SUPPLEMENTAL ANNOUNCEMENT ON USE OF PROCEEDS**

Reference is made to Viva Biotech Holdings (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) annual report for the year ended December 31, 2021 (the “**2021 Annual Report**”) in relation to, among other things, the use of proceeds in relation to (i) the approximately RMB1,217.1 million raised from the Global Offering, (ii) the approximately RMB1,256.0 million raised from the convertible bonds issued in February 2020 and due February 2025 (the “**February 2025 Convertible Bonds**”) and (iii) the approximately RMB1,801.6 million raised from the convertible bonds issued in December 2020 and due December 2025 (the “**December 2025 Convertible Bonds**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as used the Company’s 2021 Annual Report.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide the shareholders of the Company and potential investors with the following additional information regarding the use of proceeds during the year ended December 31, 2021 from the fundraising activities referred to above:

	<b>Utilized net proceeds up to December 31, 2020 RMB’ million</b>	<b>Proceeds utilized for the year ended December 31, 2021 RMB’ million</b>	<b>Proceeds unused as of December 31, 2021 RMB’ million</b>
<b><i>Use of proceeds from the Global Offering</i></b>			
Expanding EFS model	219.32	43.97	101.84
Building up commercial & research manufacturing capabilities and capacities in CMO	246.33	78.97	39.83
Purchasing laboratory equipment and materials	121.71	—	—
Hiring, training and retaining biologics & chemical drug R&D personnel	121.71	—	—
Expanding CMO business	121.71	—	—
General corporate and working capital	121.71	—	—

	Utilized net proceeds up to December 31, 2020 RMB' million	Proceeds utilized for the year ended December 31, 2021 RMB' million	Proceeds unused as of December 31, 2021 RMB' million
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***Use of proceeds from the February 2025 Convertible Bonds***

Business development and expansion	266.42	394.44	218.33
Working capital and general corporate purposes	214.64	156.24	5.92

***Use of proceeds from the December 2025 Convertible Bonds***

Business development and expansion including refinancing of the acquisition cost of 80% of equity interest in Langhua Pharmaceutical	0.00	934.84	686.56
Other working capital and general corporate purposes	0.00	180.2	—

*Notes:*

1. As at December 31, 2021, the net proceeds were deposited with certain licensed banks in Hong Kong or the PRC and is denominated in either HK\$, US\$ or RMB and may therefore be subject to exchange rate variations at the relevant time.
2. The Company intends to use the remaining net proceeds in accordance with the previously disclosed timeline and purpose set out in the relevant offering circulars and prospectus, the Company will continue to evaluate the Group's business objectives and will change or modify the plans against the changing market conditions to suit the business growth of the Group. The Group will issue an appropriate announcement if there is any material change to the above proposed use of proceeds.

The Board confirmed that the supplemental information provided in this announcement does not affect any other information contained in the 2021 Annual Report.

By order of the Board  
**Viva Biotech Holdings**  
**Mao Chen Cheney**  
*Chairman and Chief Executive Officer*

Hong Kong, September 26, 2022

*As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Mao Chen Cheney (Chairman), Mr. Wu Ying and Mr. Ren Delin; a Non-executive Director, namely, Ms. Sun Yanyan; and three Independent Non-executive Directors, namely, Mr. Fu Lei, Ms. Li Xiangrong and Mr. Wang Haiguang.*