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SinoMab BioScience Limited

中國抗體製藥有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3681)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of SinoMab BioScience Limited (the “**Company**”) dated 2 November 2022 (the “**Announcement**”) in relation to subscriptions of new shares of the Company under general mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

SUPPLEMENTAL INFORMATION IN RELATION TO THE USE OF PROCEEDS

As disclosed in the Announcement, the Company intends to use the net proceeds to (i) further advance the Company’s R&D programmes, expand its R&D team, build its commercialisation team, develop its proprietary technology and enhance its full-spectrum platform; and (ii) for general working capital purpose.

The Company would like to supplement further information in relation to the use of proceeds from the Subscriptions as follows:

Intended use of the proceeds	Details of usage	Expected time of usage
(i) Further advance the Company's R&D programmes, expand its R&D team, build its commercialisation team, develop its proprietary technology and enhance its full-spectrum platform	Approximately HK\$39,819,000, being around 78% of the aggregate net proceeds, will be used for R&D programmes of SN1011, one of the key products of the Group, especially for the Phase II clinical study for neuromyelitis optica spectrum disorder (NMOSD) in China, for the trial expense and related production cost. Please refer to the Company's announcements dated 14 November 2019, 29 January 2020, 29 June 2020, 1 September 2020, 15 January 2021, 24 June 2021, 23 July 2021, 7 February 2022, 20 April 2022, 9 June 2022 and 23 August 2022 for further information about the latest R&D progress of SN1011.	By the end of 2023
	Approximately HK\$3,988,000, being around 8% of the aggregate net proceeds, will be used to fund the expansion of R&D team.	By the end of 2023
	Approximately HK\$1,994,000, being around 4% of the aggregate net proceeds, will be used to build the Company's commercialisation team, develop its proprietary technology and enhance the Company's full-spectrum platform.	By the end of 2023
(ii) For general working capital purpose	The remaining net proceeds of approximately HK\$5,089,000, being around 10% of the aggregate net proceeds, will be used for the general working capital of the Group, including but not limited to staff employment cost and rental and property management fees.	By the end of 2023

Save as the supplemental information in relation to the use of proceeds as disclosed above, all other information contained in the Announcement remains unchanged.

Shareholders and potential investors should note that completion of each of the Subscriptions is subject to fulfillment of the condition under the relevant Subscription Agreement. As the Subscriptions may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By Order of the Board
SinoMab BioScience Limited
Dr. Shui On LEUNG

Executive Director, Chairman and Chief Executive Officer

Hong Kong SAR, 7 November 2022

As at the date of this announcement, the executive director of the Company is Dr. Shui On LEUNG, the non-executive directors of the Company are Dr. Haigang CHEN, Mr. Xun DONG, Ms. Wenyi LIU, Ms. Jie LIU and Mr. Lei SHI, and the independent non-executive directors of the Company are Mr. George William Hunter CAUTHERLEY, Mr. Ping Cho Terence HON, Dr. Chi Ming LEE and Mr. Dylan Carlo TINKER.