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**SciClone Pharmaceuticals (Holdings) Limited**

**賽生藥業控股有限公司\***

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

**(Stock Code: 6600)**

**CLOSE AND RESULTS  
OF THE CASH OFFER BY  
SOMERLEY CAPITAL LIMITED ON BEHALF OF  
SCICLONE PHARMACEUTICALS (HOLDINGS) LIMITED  
TO BUY-BACK UP TO 77,534,791 SHARES  
AT HK\$10.06 PER SHARE**

**Financial Adviser to the Company**



**SOMERLEY CAPITAL LIMITED**

The Company announces that the Offer has closed at the Latest Acceptance Time, being 4:00 p.m. (Hong Kong time) on Wednesday, 1 March 2023. As at the Latest Acceptance Time, valid acceptances in respect of a total of 192,721,643 Shares, i.e. the Tendered Shares, were received by the Registrar from the Accepting Shareholders under the Offer, representing approximately 27.75% of the total number of issued Shares as at the date of this announcement and approximately 248.56% of the maximum number of 77,534,791 Shares to be bought-back by the Company under the Offer.

As the Shares tendered under the Offer exceeded the Maximum Number, the total number of Shares to be bought-back by the Company from each Accepting Shareholder will be determined in accordance with the formula set out in the Offer Document. A total of 77,534,791 Shares, being the Maximum Number, will be bought back by the Company on Completion, which is expected to take place on Friday, 10 March 2023. The total consideration payable by the Company for buying back the said Shares pursuant to the Offer is approximately HK\$780 million.

Immediately after Completion, the aggregate interests of the GL Capital Concert Party Group in the issued Shares will be increased from approximately 28.09% to approximately 31.63% (assuming no Share Options have been exercised from the date of this announcement up to and including the date of Completion) and to approximately 30.53% (assuming all Share Options which are vested as at the date of this announcement have been fully exercised on or before the date of Completion (excluding Share Options held by Mr. Zhao)), respectively.

The Registrar will send, by ordinary post at the Accepting Shareholder's own risk, a remittance for such total amount due to the individual Accepting Shareholder under the Offer (subject to deduction of the seller's ad valorem stamp duty payable on the Shares bought-back from such Accepting Shareholder) and, if the Shares of the Accepting Shareholder have not been bought-back by the Company in full, the Title Documents in respect of the balance of such Shares or a replaced certificate therefor, within 7 business days (as defined in the Takeovers Code) after the close of the Offer, i.e. on or before Friday, 10 March 2023.

References are made to (i) the offer document (the “**Offer Document**”) of SciClone Pharmaceuticals (Holdings) Limited (the “**Company**”) dated 27 January 2023 in relation to the Offer and the application for the Whitewash Waiver, and (ii) the announcement of the Company dated 15 February 2023 in relation to the poll results of the EGM (the “**Poll Results Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

As disclosed in the Poll Results Announcement, following approval of the Independent Shareholders for the Offer and the Whitewash Waiver at the EGM, the Offer has become unconditional on Wednesday, 15 February 2023 and would remain open for acceptance for a period of 14 days thereafter. The Offer has closed at 4:00 p.m. on Wednesday, 1 March 2023.

## CLOSE AND RESULTS OF THE OFFER

The Company announces that the Offer has closed at 4:00 p.m. (Hong Kong time) on Wednesday, 1 March 2023 (the “**Latest Acceptance Time**”). As at the Latest Acceptance Time, valid acceptances in respect of a total of 192,721,643 Shares (the “**Tendered Shares**”) were received by the Registrar from the Accepting Shareholders under the Offer, representing approximately 27.75% of the total number of issued Shares as at the date of this announcement and approximately 248.56% of the maximum number of 77,534,791 Shares to be bought-back by the Company under the Offer.

As the Shares tendered under the Offer exceeded the Maximum Number, the total number of Shares to be bought-back by the Company from each Accepting Shareholder will be determined in accordance with the below formula:

$$\frac{A}{B} \quad \times \quad C$$

A = 77,534,791, being the Maximum Number

B = Total number of Shares tendered by all Accepting Shareholders under the Offer

C = Total number of Shares tendered by the relevant individual Accepting Shareholder under the Offer

As a result, a total of 77,534,791 Shares, being the Maximum Number, will be bought back by the Company. The total consideration payable by the Company for buying back the said Shares pursuant to the Offer is approximately HK\$780 million. The completion of the Offer upon cancellation of the Shares bought-back by the Company (the “**Completion**”) is expected to take place on Friday, 10 March 2023.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The table below shows the shareholding structure of the Company (i) as at the date of this announcement and after the close of the Offer but prior to Completion, which is expected to take place on Friday, 10 March 2023; (ii) immediately after Completion (assuming no Share Options have been exercised from the date of this announcement up to and including the date of Completion); and (iii) immediately after Completion (assuming all Share Options which are vested as at the date of this announcement have been exercised on or before the date of Completion (excluding Share Options held by Mr. Zhao)):

Name of Shareholder	As at the date of this announcement and after the close of the Offer but prior to Completion		Immediately after Completion (assuming no Share Options have been exercised from the date of this announcement up to and including the date of Completion)		Immediately after Completion (assuming all Share Options which are vested as at the date of this announcement have been fully exercised on or before the date of Completion (excluding Share Options held by Mr. Zhao))	
	Number of	Approx.	Number of	Approx.	Number of	Approx.
	Shares	%	Shares	%	Shares	%
<b>GL Capital Concert Party Group</b>						
GL Trade ( <i>Note 1</i> )	133,318,370	19.20	133,318,370	21.61	133,318,370	20.86
GL Glee ( <i>Note 2</i> )	61,785,690	8.90	61,785,690	10.02	61,785,690	9.67
<b>Sub-total</b>	<u>195,104,060</u>	<u>28.09</u>	<u>195,104,060</u>	<u>31.63</u>	<u>195,104,060</u>	<u>30.53</u>
Mr. Zhao ( <i>Note 3</i> )	12,179,690	1.75	12,179,690	1.97	12,179,690	1.91
<b>Company and its concert parties</b>						
( <i>Note 4</i> )	207,283,750	29.85	207,283,750	33.60	207,283,750	32.43
<b>Other Shareholders</b>						
Trustee of the Post-IPO RSU Plan	6,689,963	0.96	6,689,963	1.08	6,689,963	1.05
Other independent Shareholders	480,483,050	69.19	402,948,259	65.32	425,123,311	66.52
<b>Sub-total</b>	<u>487,173,013</u>	<u>70.15</u>	<u>409,638,222</u>	<u>66.40</u>	<u>431,813,274</u>	<u>67.57</u>
<b>Total</b>	<u><u>694,456,763</u></u>	<u><u>100.00</u></u>	<u><u>616,921,972</u></u>	<u><u>100.00</u></u>	<u><u>639,097,024</u></u>	<u><u>100.00</u></u>

*Notes:*

- GL Trade holds 133,318,370 Shares (including 28,350,000 Shares which are held by GL Trade as a nominee for GL China, whose general partner is GL China Opportunities Carry GP Limited). GL Trade's general partner is GL Capital Management GP II B.C. I Ltd., a company incorporated in Canada which is wholly owned by GL Capital Management Limited, which is held by GL Partners Capital Management Limited as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. is a company incorporated in Netherlands and is wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. GL Partners Capital Management Limited is a limited liability company incorporated in the Cayman Islands and is controlled by GL China Opportunities Carry GP Limited as to 70%. GL China Opportunities Carry GP Limited is a limited liability company incorporated in the Cayman Islands and is wholly owned by Mr. Li. As such, each of GL Capital Management GP II B.C. I Ltd., GL Capital Management Limited, GL Partners Capital Management Limited, GL China Opportunities Carry GP Limited, Lion River I N.V., Assicurazioni Generali S.p.A and Mr. Li is deemed to be interested in Shares held by GL Trade.

2. GL Glee is a limited liability company incorporated in the Cayman Islands and is wholly owned by GL China Opportunities Fund L.P., a limited partnership registered in Cayman Islands whose general partner is GL Capital Management GP L.P., a limited partnership registered in Cayman Islands, whose general partner is GL Capital Management GP Limited, which is held by GL Partners Capital Management Limited as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. is a company incorporated in Netherlands and is wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. GL Partners Capital Management Limited is a limited liability company incorporated in the Cayman Islands and is controlled by GL China Opportunities Carry GP Limited as to 70%. GL China Opportunities Carry GP Limited is a limited liability company incorporated in the Cayman Islands and is wholly owned by Mr. Li. As such, each of GL China Opportunities Fund L.P., GL Capital Management GP L.P., GL Capital Management GP Limited, GL Partners Capital Management Limited, GL China Opportunities Carry GP Limited, Lion River I N.V., Assicurazioni Generali S.p.A and Mr. Li is deemed to be interested in Shares held by GL Glee.
3. Convergence International Holdings Ltd holds 11,979,690 Shares. Convergence International Holdings Ltd is wholly owned by Beijing Convergence Management Consulting Partnership Enterprise (Limited Partnership) (北京諾盛衡康管理諮詢合夥企業 (有限合夥)), which is in turn owned by its general partner, Juli Information Consulting (Beijing) Co., Ltd. (炬力信息諮詢 (北京) 有限公司), as to 0.000003957%, and its limited partner, Zhoushan Kangnuo Equity Investment Partnership Enterprise (Limited Partnership) (舟山康諾股權投資合夥企業 (有限合夥)), as to 99.999996043%. As Mr. Zhao is interested in 32.44% equity interests in Juli Information Consulting (Beijing)Co., Ltd. (炬力信息諮詢 (北京) 有限公司) and 40.96% partnership interests in Zhoushan Kangnuo Equity Investment Partnership Enterprise (Limited Partnership) (舟山康諾股權投資合夥企業 (有限合夥)), Mr. Zhao is deemed to be interested in Shares held by Convergence International Holdings Ltd. In addition, there are 200,000 Shares personally owned by Mr. Zhao. Mr. Zhao also holds 11,256,210 Share Options, 4,000,000 Share Options, and 600,000 RSUs granted to him under the Option Incentive Plan, the Post-IPO Option Plan and the Post-IPO RSU Plan, respectively.
4. Concert parties of the Company comprise the GL Capital Concert Party Group, Mr. Zhao, and Somerley. Somerley is the financial adviser to the Company in respect of the Offer. Accordingly, Somerley and relevant members of the Somerley Group which hold Shares (if any) are presumed to be acting in concert with the Company in accordance with class (5) of the definition of “acting in concert” in the Takeovers Code (except in respect of Shares held by exempt principal traders or exempt fund managers, in each case recognised by the Executive as such for the purposes of the Takeovers Code and also excluding Shares held on behalf of non-discretionary investment clients of the Somerley Group). As at the date of this announcement, Somerley and relevant members of the Somerley Group did not hold any Shares on a proprietary basis.
5. Numbers may not add up to 100% due to rounding.

Immediately after Completion, the aggregate interests of the GL Capital Concert Party Group in the issued Shares will be increased from approximately 28.09% to approximately 31.63% (assuming no Share Options have been exercised from the date of this announcement up to and including the date of Completion) and to approximately 30.53% (assuming all Share Options which are vested as at the date of this announcement have been fully exercised on or before the date of Completion (excluding Share Options held by Mr. Zhao)) respectively.

Immediately before 6 January 2023 (being the commencement date of the Offer Period), the Company and parties acting in concert with it were interested in (i) an aggregate of 207,283,750 Shares, representing approximately 29.84% and 29.85% of the total number of issued Shares as at 6 January 2023 and the date of this announcement, respectively, (ii) an aggregate of 11,256,210 Share Options under the Option Incentive Plan, representing approximately 1.62% of the total number of issued Shares as at 6 January 2023 and the date of this announcement, (iii) 4,000,000 Share Options under the Post-IPO Option Plan, representing approximately 0.58% of the total number of issued Shares as at 6 January 2023 and the date of this announcement and (iv) 600,000 RSUs under the Post-IPO RSU Plan, representing approximately 0.09% of the total number of issued Shares as at 6 January 2023 and the date of this announcement. Save as the foregoing, neither the Company nor parties acting in concert with it held, controlled or directed any Shares and rights over Shares before the Offer Period.

Save for the Tendered Shares to be acquired by the Company under the Offer, none of the Company nor parties acting in concert with it has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period.

None of the Company nor parties acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period.

## **SETTLEMENT**

The Registrar will send, by ordinary post at the Accepting Shareholder's own risk, a remittance for such total amount due to the individual Accepting Shareholder under the Offer (subject to deduction of the seller's ad valorem stamp duty payable on the Shares bought-back from such Accepting Shareholder) and, if the Shares of the Accepting Shareholder have not been bought-back by the Company in full, the Title Documents in respect of the balance of such Shares or a replaced certificate therefor, within 7 business days (as defined in the Takeovers Code) after the close of the Offer, i.e. on or before Friday, 10 March 2023.

## ODD LOTS ARRANGEMENT

Lego Securities Limited whose address is at Room 301, 3/F, China Building, 29 Queen's Road Central, Hong Kong (telephone number: (852)2128 9433 during office hours (i.e. 9:00 a.m. to 6:00 p.m.)) has been appointed by the Company as the designated agent to provide service, on a best effort basis, to match sales and purchases of odd lot holdings of Shares in the market for a period of six weeks from the date of Completion to enable Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots of 500 Shares, i.e. from Friday, 10 March 2023 to Monday, 24 April 2023. Shareholders who would like to match odd lots are recommended to make an appointment in advance by dialling the telephone number of (852) 2128 9433 set out above. Shareholders should note that the matching of odd lots is not guaranteed.

By order of the Board  
**SciClone Pharmaceuticals (Holdings) Limited**  
**ZHAO Hong**  
*Executive Director, Chief Executive Officer and President*

Hong Kong, 1 March 2023

*As at the date of this announcement, the Board comprises Mr. Zhao Hong as executive Director, Mr. Li Zhenfu, Dr. Daniel Luzius Vasella, Ms. Lin Shirley Yi-Hsien, Mr. Shi Cen and Ms. Wang Haixia as non-executive Directors, and Dr. Liu Guoen, Dr. Chen Ping, Mr. Gu Alex Yushao and Ms. Wendy Hayes as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

\* *for identification purpose only*