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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated March 12, 2024 (the “**Prospectus**”) issued by Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The Offer Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, supplemented or otherwise modified from time to time (the “**U.S. Securities Act**”) or any state securities laws in the United States, and may not be offered, sold, pledged or otherwise transferred within the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities law. The Offer Shares are being offered and sold outside the United States to persons that are not, and are not acting for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S under the U.S. Securities Act. There will not be and is not currently intended to be any public offering of securities of the Company in the United States.

No stabilizing manager will be appointed, and it is anticipated that no stabilization activities will be carried out in relation to the Global Offering.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited acts as the Sole Sponsor; China International Capital Corporation Hong Kong Securities Limited and Essence International Securities (Hong Kong) Limited act as the Overall Coordinators.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting arrangements and expenses — The Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Wednesday, March 20, 2024.)



Qyuns Therapeutics Co., Ltd.
江蘇荃信生物醫藥股份有限公司

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

GLOBAL OFFERING

- Number of Offer Shares under the Global Offering** : 12,046,400 H Shares
- Number of Hong Kong Offer Shares** : 1,204,800 H Shares (subject to reallocation)
- Number of International Offer Shares** : 10,841,600 H Shares (subject to reallocation)
- Maximum Offer Price** : HK\$20.20 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
- Nominal Value** : RMB1.00 per H Share
- Stock Code** : 2509

Sole Sponsor, Sponsor-Overall Coordinator



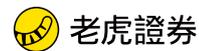
*Joint Global Coordinators, Overall Coordinators,
Joint Bookrunners and Joint Lead Managers*



Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



**IMPORTANT NOTICE TO INVESTORS
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of this Prospectus to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “HKEXnews > New Listings > New Listing Information” section, and our website at www.qyuns.net. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	IPO App (which can be downloaded by searching “ IPO App ” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or www.hkeipo.hk	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Tuesday, March 12, 2024 to 11:30 a.m. on Friday, March 15, 2024, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Friday, March 15, 2024, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction.	Investors who would not like to receive physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant’s stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **HK eIPO White Form** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for the Hong Kong Offer Shares.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong).

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Hong Kong Offer Shares you have selected. You must pay the respective amount payable on application in full upon application for the Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment HK\$
200	4,080.75	4,000	81,614.87	20,000	408,074.35	160,000	3,264,594.72
400	8,161.49	5,000	102,018.59	30,000	612,111.51	180,000	3,672,669.05
600	12,242.23	6,000	122,422.30	40,000	816,148.68	200,000	4,080,743.40
800	16,322.97	7,000	142,826.02	50,000	1,020,185.86	300,000	6,121,115.10
1,000	20,403.72	8,000	163,229.73	60,000	1,224,223.02	400,000	8,161,486.80
1,200	24,484.46	9,000	183,633.45	70,000	1,428,260.19	500,000	10,201,858.50
1,400	28,565.20	10,000	204,037.16	80,000	1,632,297.35	602,400 ⁽¹⁾	12,291,199.12
1,600	32,645.95	12,000	244,844.60	90,000	1,836,334.54		
1,800	36,726.68	14,000	285,652.04	100,000	2,040,371.70		
2,000	40,807.43	16,000	326,459.47	120,000	2,448,446.05		
3,000	61,211.15	18,000	367,266.91	140,000	2,856,520.38		

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** Service Provider) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have made an application to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering and the H Shares to be converted from the Unlisted Shares.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 1,204,800 H Shares (subject to reallocation), representing approximately 10% of the H Shares initially available under the Global Offering; and
- the International Offering of initially 10,841,600 H Shares (subject to reallocation), representing approximately 90% of the H Shares initially available under the Global Offering.

The allocation of the H Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, the Overall Coordinators may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Chapter 4.14 of the Guide, in the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, provided that the Offer Price would be set at HK\$19.80 (low-end of the indicative Offer Price range), up to 1,204,600 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 2,409,400 H Shares, representing approximately 20% of the number of the Offer Shares initially available under the Global Offering.

PRICING

The Offer Price will not be more than HK\$20.20 per H Share and is expected to be not less than HK\$19.80 per H Share, unless otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channel), the Offer Price of HK\$20.20 per H Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%, subject to refund if the Offer Price as finally determined is less than HK\$20.20 per H Share. Further details are set out in the section headed “How to apply for the Hong Kong Offer Shares” in the Prospectus.

EXPECTED TIMETABLE

If there is any change in the following expected timetable of the Hong Kong Public Offering, the Company will issue an announcement in Hong Kong to be published on the Company's website at www.qyuns.net and the website of the Stock Exchange at www.hkexnews.hk.

Date⁽¹⁾

Hong Kong Public Offering commences from 9:00 a.m. on
Tuesday, March 12, 2024

Latest time to complete electronic applications under the
HK eIPO White Form service through one of the below ways:

- (1) the **IPO App**, which can be downloaded by searching "**IPO App**" in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp
- (2) the designated website at www.hkeipo.hk 11:30 a.m. on
Friday, March 15, 2024

Application lists open 11:45 a.m. on
Friday, March 15, 2024

Latest time for completing payment of **HK eIPO White Form** applications by effecting internet banking transfer(s) or PPS payment transfer(s) and giving **electronic application instructions** to HKSCC. 12:00 noon on
Friday, March 15, 2024

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via HKSCC's FINI system to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on
Friday, March 15, 2024

Expected Price Determination Date⁽²⁾ Monday, March 18 2024

Announcement of:

- (a) the final Offer Price;
- (b) the level of indications of interest in the International Offering;
- (c) the level of applications in the Hong Kong Public Offering; and
- (d) the basis of allocation of the Hong Kong Offer Shares to be published on our website at www.qyuns.net and the website of the Stock Exchange at www.hkexnews.hk on or before 11:00 p.m. on
Tuesday, March 19, 2024

Results of allocation in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- (1) in the announcement to be posted on our website at www.qyuns.net and the website of the Stock Exchange at www.hkexnews.hk, respectively 11:00 p.m. on Tuesday, March 19, 2024
- (2) from "IPO Results" function in the **IPO App** or the designated results of allocations website at www.tricorglobal.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function from. 11:00 p.m. on Tuesday, March 19, 2024 to 12:00 midnight on Monday, March 25, 2024
- (3) from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. on. Wednesday, March 20, 2024 to Monday, March 25, 2024 (excluding Saturday, Sunday and public holiday in Hong Kong)

H Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before. Tuesday, March 19, 2024

HK eIPO White Form e-Auto Refund payment instructions/refund checks in respect of wholly or partially successful applications if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications to be dispatched on or before. Wednesday, March 20, 2024

Dealings in the H Shares on the Stock Exchange expected to commence at. 9:00 a.m. on Wednesday, March 20, 2024

Notes:

- (1) Unless otherwise stated, all dates and times refer to Hong Kong local dates and times.
- (2) The Price Determination Date is expected to be on or around Monday, March 18, 2024, and in any event, not later than 12:00 noon on Monday, March 18, 2024. If, for any reason, the Offer Price is not agreed between the Overall Coordinators (for themselves and on behalf of the Underwriters) and us on 12:00 noon on Monday, March 18, 2024, the Global Offering will not proceed and will lapse.

SETTLEMENT

Subject to the granting of the approval for listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All necessary arrangements have been made for the H Shares to be admitted into CCASS. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Investors should seek the advice of their stockbrokers or other professional advisers for the details of the settlement arrangements as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering Period will begin at 9:00 a.m. on Tuesday, March 12, 2024 and end at 12:00 noon on Friday, March 15, 2024 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	IPO App (which can be downloaded by searching “ IPO App ” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or www.hkeipo.hk	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Tuesday, March 12, 2024 to 11:30 a.m. on Friday, March 15, 2024, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Friday, March 15, 2024, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction.	Investors who would not like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant’s stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **HK eIPO White Form** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for the Hong Kong Offer Shares.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares by no later than 11:00 p.m. on Tuesday, March 19, 2024 on the Company's website at www.qyuns.net and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations under the Hong Kong Public Offering and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares — B. Publication of results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$20.20 per H Share (excluding brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy thereon), or if the conditions of the Global Offering as set out in the section headed "Structure of the Global Offering — Conditions of the Global Offering" in the Prospectus are not fulfilled or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy, will be refunded, without interest.

No temporary documents of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, March 20, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Grounds for Termination" in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Wednesday, March 20, 2024 (Hong Kong time), dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, March 20, 2024 (Hong Kong time). The H Shares will be traded in board lots of 200 H Shares each. The stock code of the H Shares is 2509.

By order of the Board
Qyuns Therapeutics Co., Ltd.
Mr. Qiu Jiwan

Chairman of the Board and Executive Director

Hong Kong, March 12, 2024

As of the date of this announcement, the executive Directors are Mr. Qiu Jiwan, Mr. Wu Yiliang and Mr. Lin Weidong, the non-executive Directors are Mr. Yu Xi, Mr. Wu Zhiqiang and Dr. Xue Mingyu, and independent non-executive Directors are Dr. Zou Zhongmei, Dr. Ling Jianqun and Mr. Fung Che Wai, Anthony.