

QYUNS THERAPEUTICS CO., LTD. / 江蘇荃信生物醫藥股份有限公司
ANNOUNCEMENT OF FINAL OFFER PRICE AND
ALLOTMENT RESULTS

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 12 March 2024 (the “**Prospectus**”) issued by Qyuns Therapeutics Co., Ltd. (the “**Company**”).

Warning: In view of high concentration of shareholding in a small number of H Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information

Stock code	2509
Stock short name	QYUNS-B
Dealings commencement date	20 March 2024*

*see note at the end of the announcement

Price Information

Final Offer Price	HK\$19.800
Offer Price Range	HK\$19.800 - HK\$20.200
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	12,046,400
Number of Offer Shares in Public Offer (after reallocation)	2,140,800
Number of offer shares in International Offer (after reallocation)	9,905,600
Number of issued shares upon Listing	222,071,600

The number of offer shares above is determined after taking into account the additional shares issued under the following Offer Size Adjustment Option

Offer Size Adjustment Option (Upsize option)

Number of additional shares issued under the option	-
- Public Offer	-
- International Offer	-

Over-allocation

No. of Offer Shares over-allocated	-
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Proceeds

Gross proceeds (Note)	HK\$ 238.52 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (75.25) million
Net proceeds	HK\$ 163.27 million

Note: Gross proceeds refers to the amount to which the issuer is entitled receive. For details of the use of proceeds, please refer to the Prospectus.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	14,525
No. of successful applications	4,237
Subscription level	163.15 times
Re-allocation	Yes
No. of Offer Shares initially available under the Hong Kong Public Offering	1,204,800
No. of Offer Shares reallocated from the International Offering	936,000
Final no. of Offer Shares under the Public Offer (after reallocation)	2,140,800
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	17.77%

Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to <https://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <https://www.hkeipo.hk/iporesult> for the full list of allottees.

INTERNATIONAL OFFERING

No. of places	109
Subscription Level	0.9965 times
No. of Offer Shares initially available under the International Offering	10,841,600
No. of Offer Shares reallocated to the Hong Kong Public Offering	936,000
Final no. of Offer Shares under the International Offering (after reallocation)	9,905,600
% of Offer Shares under the International Offering to the Global Offering	82.23%

The Directors confirm that, to the best of their knowledge and save as the waiver and consent granted by the Stock Exchange, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering include the following:

Cornerstone Investors

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares</i>	<i>% of total issued H Shares after the Global Offering</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Existing shareholders or their close associates</i>
Huadong Medicine Investment Holding (Hong Kong) Limited	1,976,800	16.41%	0.97%	0.89%	Yes
Beevest Capital Limited	1,976,800	16.41%	0.97%	0.89%	No
JianXin Medical Technology Limited	5,930,400	49.23%	2.90%	2.67%	Yes
Total	9,884,000	82.05%	4.83%	4.45%	

Allottees with waivers/consents obtained

<i>Investor</i>	<i>No. of shares allocated</i>	<i>% of offer shares</i>	<i>% of total issued H Shares after the Global Offering</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Relationship*</i>
Huadong Medicine Investment Holding (Hong Kong) Limited	1,976,800	16.41%	0.97%	0.89%	core connected person and existing shareholder or its close associate
JianXin Medical Technology Limited	5,930,400	49.23%	2.90%	2.67%	core connected person and existing shareholder or its close associate
Total	7,907,200	65.64%	3.86%	3.56%	

#The H Shares placed to the above allottees are in compliance with all the conditions under the consent granted by the Stock Exchange.

**The Company has applied for, and the Stock Exchange has approved, a waiver from strict compliance with Main Board Rule 9.09(b) and 10.04 of the Listing Rules. Please refer to the “Waivers from Strict Compliance with the Requirements Under the Listing Rules and Exemption from the Companies (Winding Up and Miscellaneous Provisions) Ordinance” section in the Company’s Prospectus for further details.*

LOCK-UP UNDERTAKINGS

Controlling Shareholders

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Qiu Jiwan / 裘霽宛 (“ Mr. Qiu ”) ^{Note 2}	10,000,000 (Unlisted Shares)	N/A	4.50%	19 March 2025 ^{Note 1}
Hangzhou Quanyi Investment Management Partnership (General Partnership) / 杭州荃毅投資管理合夥企業 (普通合夥) (“ Hangzhou Quanyi ”) ^{Note 2}	40,000,000 (H Shares)	19.54%	18.01%	19 March 2025 ^{Note 1}
Yu Guo’an (余國安) (“ Mr. Yu ”) ^{Note 2}	40,000,000 (H Shares)	19.54%	18.01%	19 March 2025
Shanghai Quanyou Fanyue Investment Management Partnership (Limited Partnership) / 上海荃友凡悅投資管理合夥企業(有限合夥) (“ Shanghai Quanyou ”) ^{Note 2}	5,000,000 (H Shares)	2.44%	2.25%	19 March 2025 ^{Note 1}
Taizhou Xinfu Tongxin Enterprise Management Partnership (Limited Partnership) / 泰州信孚同心企業管理合夥企業(有限合夥) (“ Xinfu Tongxin ”) ^{Note 2}	15,550,000 (H Shares)	7.59%	7.00%	19 March 2025 ^{Note 1}
Subtotal ^{Note 3}	70,550,000	29.57%	31.77%	

Notes:

(1) The expiry date of the lock-up period shown in the table above is pursuant to the Hong Kong Underwriting Agreement and PRC Company Law.

(2) Hangzhou Quanyi is owned as to 50% by Mr. Qiu and 50% by Mr. Yu, both being its general partners acting in concert pursuant to the supplemental partnership agreement of Hangzhou Quanyi. For details, see “Relationship with Our Controlling Shareholders—Overview” in the Prospectus. By virtue of the SFO, each of Mr. Qiu and Mr. Yu is deemed to be interested in the Shares held by Hangzhou Quanyi. Mr. Qiu is the general partner who holds approximately 7.20% interest in Xinfu Tongxin. By virtue of the SFO, Mr. Qiu is deemed to be interested in the Shares held by Xinfu Tongxin. Mr. Qiu is the general partner who holds approximately 45.71% interest in Shanghai Quanyou. Shanghai Quanyou holds 5,000,000 Shares, representing approximately 2.38% and 2.25% of our Shares in issue immediately prior to and following the

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
<p>completion of the Global Offering. By virtue of the SFO, Mr. Qiu is deemed to be interested in the Shares held by Shanghai Quanyou. Mr. Qiu directly holds 10,000,000 Shares, representing approximately 4.76% and 4.50% of our Shares in issue immediately prior to and following the completion of the Global Offering.</p> <p>(3) Excluded Mr. Yu.</p>				

Pre-IPO Investors (as defined in the “History and Corporate Structure” section of the Prospectus)

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Gongqingcheng Triwise Kangxin Venture Capital Partnership (Limited Partnership) / 共青城勤智康鑫創業投資合夥企業(有限合夥) (“ Gongqingcheng Triwise Kangxin ”)	3,899,800 (H Shares)	1.90%	1.76%	19 March 2025
Triwise Huisheng Venture Capital Partnership (Limited Partnership) / 共青城勤智慧升創業投資合夥企業(有限合夥) (“ Triwise Huisheng ”)	595,400 (H Shares)	0.29%	0.27%	19 March 2025
Shenzhen Lucky-source III Venture Capital Center (Limited Partnership) / 深圳瑞享源三號創業投資中心(有限合夥) (“ Lucky-source III ”)	3,230,000 (H Shares)	1.58%	1.45%	19 March 2025
Shenzhen Lucky-source IV Venture Capital Center (Limited Partnership) / 深圳瑞享源肆號創	4,500,000 (H Shares)	2.20%	2.03%	19 March 2025

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
業投資中心(有限合夥) (“ Lucky-source IV ”)				
Suzhou Guan hong Venture Capital Center (Limited Partnership) / 蘇州冠鴻創業投資中心(有限合夥) (“ Suzhou Guan hong ”)	6,540,000 (H Shares)	3.19%	2.94%	19 March 2025
Shanghai Shuochen Investment Management Co., Ltd. / 上海碩臣投資管理有限公司 (“ Shanghai Shuochen ”)	5,000,000 (H Shares)	2.44%	2.25%	19 March 2025
Jiaying Jiquan Equity Investment Partnership (Limited Partnership) / 嘉興集荃股權投資合夥企業(有限合夥) (“ Jiaying Jiquan ”)	3,572,400 (Unlisted Shares)	N/A	1.61%	19 March 2025
Shenzhen Qianhai Efung Taihe Equity Investment Fund Enterprise (Limited Partnership) / 深圳市前海倚鋒太和股權投資基金企業(有限合夥) (“ Qianhai Efung ”)	3,500,000 (H Shares)	1.71%	1.58%	19 March 2025
Shenzhen Kaitian Yunqi Venture Capital Center (Limited Partnership) / 深圳開天雲起創業投資中心(有限合夥) (“ Shenzhen Kaitian ”)	2,977,000 (H Shares)	1.45%	1.34%	19 March 2025
TWVC Panglin Qyuns Investment Limited (“ TWVC ”)	2,500,600 (H Shares)	1.22%	1.13%	19 March 2025

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Panglin)				
Nanjing Yuzhijia Pharmaceutical Technology Partnership (Limited Partnership) / 南京裕之華醫藥科技合夥企業(有限合夥) (“ Nanjing Yuzhijia ”)	2,000,000 (H Shares)	0.98%	0.90%	19 March 2025
Xinyu Tongchuang Guosheng Science and Innovation Industry Investment Partnership (Limited Partnership) / 新余市同創國盛科創產業投資合夥企業(有限合夥) (“ Cowin Guosheng ”)	1,450,000 (H Shares)	0.71%	0.65%	19 March 2025
Gongqingcheng Jiayin Lucky-source Equity Investment Partnership (Limited Partnership) / 共青城佳銀瑞享源股權投資合夥企業(有限合夥) (“ Jiayin Lucky-source ”)	1,250,000 (H Shares)	0.61%	0.56%	19 March 2025
Shenzhen Yuanzhi Fuhai New Industry II Investment Enterprise (Limited Partnership) / 深圳遠致富海新興產業二期投資企業(有限合夥) (“ Yuanzhi Fuhai ”)	730,000 (H Shares)	0.36%	0.33%	19 March 2025
Everest No. 37 (Shenzhen) Venture Capital Center (Limited Partnership) / 朗瑪三十七號(深圳)創業投資中心(有	730,000 (H Shares)	0.36%	0.33%	19 March 2025

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
限合夥) (“ Everest No. 37 ”)				
Nanjing Talent Innovation Venture Capital Fund Partnership (Limited Partnership) / 南京市人才創新創業投資基金合夥企業(限合夥) (“ Nanjing Talent ”)	625,000 (H Shares)	0.31%	0.28%	19 March 2025
Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. / 杭州中美華東製藥有限公司 (“ Zhongmei Huadong ”)	35,900,000 (H Shares)	17.53%	16.17%	19 March 2025
Taizhou Hongtai Health Investment Management Center (Limited Partnership) / 泰州洪泰健康投資管理中心(限合夥) (“ Hongtai Health ”)	18,750,000 (H Shares)	9.16%	8.44%	19 March 2025
Taizhou Jianxin Venture Capital Co., Ltd. / 泰州健鑫創業投資有限公司 (“ Taizhou Jianxin ”)	7,500,000 (including 3,750,000 Unlisted Shares and 3,750,000 H Shares)	1.83%	3.38%	19 March 2025
Taizhou China Medical City Rongjianda Venture Capital Co., Ltd. / 泰州中國醫藥城融健達創業投資有限公司 (“ Rongjianda ”)	7,500,000 (H Shares)	3.66%	3.38%	19 March 2025
Matrix Partners China VI, L.P.	9,853,116 (H Shares)	4.81%	4.44%	19 March 2025
Nanjing Tongren Boda Equity Investment Center (Limited Partnership)	4,375,000 (H Shares)	2.14%	1.97%	19 March 2025

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
/ 南京同人博達股權投資中心(有限合夥) (“ Tongren Boda ”)				
Suzhou Hefu Ruitai Equity Investment Center (Limited Partnership) / 蘇州合富瑞泰股權投資中心(有限合夥) (“ Hefu Ruitai ”)	3,750,000 (H Shares)	1.83%	1.69%	19 March 2025
Shenzhen Triwise Rozman Phase II Investment Partnership (Limited Partnership) / 深圳勤智羅茲曼二期投資合夥企業(有限合夥) (“ Triwise Rozman ”)	1,250,000 (H Shares)	0.61%	0.56%	19 March 2025
Shenzhen Triwise Kangxin Venture Capital Partnership (Limited Partnership) / 深圳勤智康信創業投資合夥企業(有限合夥) (“ Shenzhen Triwise Kangxin ”)	1,250,000 (H Shares)	0.61%	0.56%	19 March 2025
Shenzhen Triwise Detai New Technology Venture Capital Enterprise (Limited Partnership) / 深圳勤智德泰新科技創業投資企業(有限合夥) (“ Triwise Detai ”)	730,000 (H Shares)	0.36%	0.33%	19 March 2025
Matrix Partners China VI-A, L.P.	1,066,884 (H Shares)	0.52%	0.48%	19 March 2025
Subtotal	135,025,200	62.37%	60.80%	

The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.

Existing Shareholders (other than the Pre-IPO Investors as defined in the “History and Corporate Structure” section of the Prospectus)

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Li Jianwei / 李建偉	1,450,000 (H Shares)	0.71%	0.65%	19 March 2025
Qiu Zhihua / 裘之華	1,000,000 (H Shares)	0.49%	0.45%	19 March 2025
Guo Xinjun / 郭新軍	500,000 (H Shares)	0.24%	0.23%	19 March 2025
Yu Guoliang / 余國良	1,500,000 (H Shares)	0.73%	0.68%	19 March 2025
Subtotal	4,450,000	2.17%	2.00%	

The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.

Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Beevest Capital Limited	1,976,800 (H Shares)	0.97%	0.89%	19 September 2024
JianXin Medical Technology Limited / 健鑫醫藥科技有限公司	5,930,400 (H Shares)	2.90%	2.67%	19 September 2024
Huadong Medicine Investment Holding (Hong Kong) Limited / 華東醫藥投資控股(香港)有限公司	1,976,800 (H Shares)	0.97%	0.89%	19 September 2024
Subtotal	9,884,000	4.83%	4.45%	

The Cornerstone Investors shall not dispose of any of the Offer Shares subscribed pursuant to the cornerstone investment agreements on or before the indicated date.

PLACEE CONCENTRATION ANALYSIS

Placees⁽¹⁾	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing⁽²⁾	% of total issued share capital upon Listing
Top 1	5,930,400	59.87%	49.23%	20,930,400	9.43%
Top 5	9,884,800	99.79%	82.06%	60,784,800	27.37%
Top 10	9,885,800	99.80%	82.06%	60,785,800	27.37%
Top 25	9,888,800	99.83%	82.09%	60,788,800	27.37%

Notes

(1) Ranking of placees is based on the number of H Shares allotted to the placees.

(2) Number of shares held upon listing includes existing shares.

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders⁽¹⁾	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing	Number of Shares held upon Listing⁽³⁾
Top 1	0	0.00%	0.00%	60,550,000	29.57%	70,550,000
Top 5	7,907,200	79.83%	65.64%	145,277,200	70.95%	159,027,200
Top 10	7,907,200	79.83%	65.64%	180,397,400	88.11%	194,147,400
Top 25	9,891,200	99.78% ⁽²⁾	82.11%	202,594,000	98.95%	216,344,000

Notes

(1) Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.

(2) The number of allocation for 1 Hong Kong Public Offering investor is deducted from the number of H shares allotted to align with the description of subtitle of this column.

(3) Number of shares held upon listing includes existing shares.

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders ⁽¹⁾	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing ⁽²⁾	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	70,550,000	31.77%
Top 5	7,907,200	79.83%	65.64%	159,027,200	71.61%
Top 10	7,907,200	79.83%	65.64%	194,147,400	87.43%
Top 25	9,884,000	99.78%	82.05%	219,909,200	99.03%

Notes

(1) Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

(2) Number of shares held upon listing includes existing shares.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

Pool A:

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
200	4,099	205 out of 4,099 applicants to receive 200 H Shares	5.00%
400	2,128	192 out of 2,128 applicants to receive 200 H Shares	4.51%
600	481	58 out of 481 applicants to receive 200 H Shares	4.02%
800	277	39 out of 277 applicants to receive 200 H Shares	3.52%
1,000	467	73 out of 467 applicants to receive 200 H Shares	3.13%
1,200	141	24 out of 141 applicants to receive 200 H Shares	2.84%
1,400	110	21 out of 110 applicants to receive 200 H Shares	2.73%
1,600	107	22 out of 107 applicants to receive 200 H Shares	2.57%
1,800	74	16 out of 74 applicants to receive 200 H Shares	2.40%
2,000	2,289	527 out of 2,289 applicants to receive 200 H Shares	2.30%
3,000	313	99 out of 313 applicants to receive 200 H Shares	2.11%
4,000	757	269 out of 757 applicants to receive 200 H Shares	1.78%
5,000	244	101 out of 244 applicants to receive 200 H Shares	1.66%
6,000	200	93 out of 200 applicants to receive 200 H Shares	1.55%
7,000	98	51 out of 98 applicants to receive 200 H Shares	1.49%
8,000	123	69 out of 123 applicants to receive 200 H Shares	1.40%
9,000	106	64 out of 106 applicants to receive 200 H Shares	1.34%
10,000	364	236 out of 364 applicants to receive 200 H Shares	1.30%
12,000	139	102 out of 139 applicants to receive 200 H Shares	1.22%
14,000	93	75 out of 93 applicants to receive 200 H Shares	1.15%
16,000	93	82 out of 93 applicants to receive 200 H Shares	1.10%
18,000	74	71 out of 74 applicants to receive 200 H Shares	1.07%
20,000	468	200 H Shares	1.00%

30,000	221	200 H Shares plus 72 out of 221 applicants to receive an additional 200 H Shares	0.88%
40,000	156	200 H Shares plus 94 out of 156 applicants to receive an additional 200 H Shares	0.80%
50,000	170	200 H Shares plus 145 out of 170 applicants to receive an additional 200 H Shares	0.74%
60,000	98	400 H Shares	0.67%
70,000	57	400 H Shares plus 18 out of 57 applicants to receive an additional 200 H Shares	0.66%
80,000	52	400 H Shares plus 27 out of 52 applicants to receive an additional 200 H Shares	0.63%
90,000	30	400 H Shares plus 22 out of 30 applicants to receive an additional 200 H Shares	0.61%
100,000	108	400 H Shares plus 99 out of 108 applicants to receive an additional 200 H Shares	0.58%
120,000	23	600 H Shares	0.50%
140,000	19	600 H Shares plus 7 out of 19 applicants to receive an additional 200 H Shares	0.48%
160,000	35	600 H Shares plus 27 out of 35 applicants to receive an additional 200 H Shares	0.47%
180,000	21	800 H Shares	0.44%
200,000	77	800 H Shares plus 24 out of 77 applicants to receive an additional 200 H Shares	0.43%
Total	14,312	Total number of Pool A successful applicants: 4,024	

Pool B

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
300,000	135	4,000 H Shares plus 124 out of 135 applicants to receive an additional 200 H Shares	1.39%
400,000	23	5,200 H Shares	1.30%
500,000	10	6,200 H Shares	1.24%
602,400	45	7,200 H Shares	1.20%
Total	213	Total number of Pool B successful applicants: 213	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS / ADDITIONAL INFORMATION

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver and consent under Rule 9.09(b) and Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines allow JianXin Medical Technology Limited (健鑫醫藥科技有限公司) (core connected person (as defined under the Listing Rules) of the Company and a close associate of Taizhou Jianxin, an existing Shareholder of the Company) and Huadong Medicine Investment Holding (Hong Kong) Limited (華東醫藥投資控股(香港)有限公司) (core connected person (as defined under the Listing Rules) of the Company and a close associate of Zhongmei Huadong, an existing Shareholder of the Company) to subscribe for H Shares as Cornerstone Investors in the Global Offering. For the details, please refer to the section headed "Waivers from Strict Compliance with the Requirements Under the Listing Rules and Exemption from the Companies (Winding Up and Miscellaneous Provisions) Ordinance – Cornerstone Subscription by Core Connected Persons during the Listing Application Process"

Each of the Directors, the Sole Sponsor and Overall Coordinators confirms that the reallocation of 936,000 Offer Shares from the International Offering to the Hong Kong Public Offering, which results the total number of the Offer Shares available under the Hong Kong Public Offering was increased to 2,140,800 Offer Shares, representing approximately 17.77% of the number of the Offer Shares initially available under the Global Offering, is in compliance with the restrictions set forth under paragraphs 8 and 9 of the Chapter 4.14 of the Guide For New Listing Applicants.

DISCLAIMERS

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in

compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated 12 March 2024 issued by Qyuns Therapeutics Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – The Hong Kong Public Offering – Hong Kong Underwriting Agreement – 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 20 March 2024).

PUBLIC FLOAT

Immediately after completion of the Global Offering, (i) taking into account the Conversion of 192,702,800 Unlisted Shares into H Shares to be issued and held by the Pre-IPO Investors and existing Shareholders, 70,392,000 H Shares, representing 31.70% of the total issued Shares will be held in the public hands, satisfying the minimum percentage requirement under Rule 8.08(1) of the Listing Rules; (ii) the three largest public Shareholders will not hold more than 50% of the Shares held in the public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iii) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that immediately after the completion of the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company; and (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, 20 March 2024, provided that the Global Offering has become unconditional and the right of termination described in “Underwriting — Underwriting Arrangements — Hong Kong Public Offering — Grounds for Termination” has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of share certificates or prior to the share certificates becoming valid evidence of title do so entirely at their own risk.

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

By order of the Board
Qyuns Therapeutics Co., Ltd.
Mr. Qiu Jiwan
Chairman of the Board and Executive Director

Hong Kong, 19 March 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.