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KELUN-BIOTECH
科伦博泰

Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.

四川科倫博泰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)

(Stock Code: 6990)

**COMPLETION OF PLACING OF NEW H SHARES
UNDER GENERAL MANDATE
AND UPDATE ON CONNECTED TRANSACTION INVOLVING
SUBSCRIPTION OF NEW DOMESTIC SHARES UNDER
SPECIFIC MANDATE**

Overall Coordinators and Placing Agents in respect of the Placing

Goldman Sachs

Citigroup

J.P. Morgan

Reference is made to the announcement of Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (the “Company”) dated May 8, 2024 (the “Announcement”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and the completion of the Placing took place on May 16, 2024. An aggregate of 3,648,600 Placing Shares have been successfully placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$150.00 per Share pursuant to the terms and conditions of the Placing Agreement. To the best of the Directors’ knowledge, information and belief, the Placees and their ultimate beneficial owners are Independent Third Parties. None of the Placees nor their associates has become a substantial shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing. For details of the shareholding structure of the Company immediately before and after the completion of the Placing, please refer to the Announcement.

The net proceeds from the Placing (after deducting all fees, costs and expenses incurred by the Company in connection with the Placing including placing commission and levies) amount to approximately HK\$541.4 million. The net proceeds from the Placing will be used with: (i) approximately 70%, or HK\$379.0 million, for the research and development, clinical trials, registration filings, manufacturing and commercialization of its Core Products and other products, including (a) approximately 35%, or HK\$189.5 million, for its Core Products and (b) approximately 35%, or HK\$189.5 million, for other products of the Company; (ii) approximately 25%, or HK\$135.4 million, to enhance its internal research and development technology capabilities, strengthen external collaboration, and expand its product pipeline portfolio; and (iii) approximately 5%, or HK\$27.1 million, to replenish working capital and for general corporate purposes.

THE SUBSCRIPTION

As at the date of this announcement, the completion of the Subscription has not taken place. Completion of the Subscription is still subject to fulfillment of certain conditions as set out in the Announcement. The Company will issue further announcement(s) as and when appropriate according to the Listing Rules.

The estimated net proceeds from the Subscription (after deducting all fees, costs and expenses incurred by the Company in connection with the Subscription) is expected to be approximately RMB601.1 million, equivalent to approximately HK\$661.9 million. The net proceeds from the Subscription will be used with: (i) approximately 70%, or RMB420.8 million (equivalent to approximately HK\$463.4 million), for the research and development, clinical trials, registration filings, manufacturing and commercialization of its Core Products and other products, including (a) approximately 35%, or RMB210.4 million (equivalent to approximately HK\$231.7 million), for its Core Products and (b) approximately 35%, or RMB210.4 million (equivalent to approximately HK\$231.7 million), for other products of the Company; (ii) approximately 25%, or RMB150.3 million (equivalent to approximately HK\$165.5 million), to enhance its internal research and development technology capabilities, strengthen external collaboration, and expand its product pipeline portfolio; and (iii) approximately 5%, or RMB30.1 million (equivalent to approximately HK\$33.1 million), to replenish working capital and for general corporate purposes.

For the purpose of this announcement and for illustrative purposes only, conversion of RMB into HK\$ is based on the exchange rate of RMB0.90806: HK\$1. No representation is made that the RMB amounts could be or will be converted at the rate indicated, or at all.

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, May 16, 2024

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou and Dr. WANG Jingyi as executive Directors, Mr. LIU Sichuan, Mr. FENG Hao, Mr. ZENG Xuebo and Mr. LI Dongfang as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping, and Dr. LI Yuedong as independent non-executive Directors.