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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)**

## **DISCLOSEABLE TRANSACTION SUBSCRIPTION FOR WEALTH MANAGEMENT PRODUCTS**

### **INTRODUCTION**

The Board hereby announces that on May 18, 2023 and May 24, 2023 (before the date of listing), the Company subscribed for two large-denomination negotiable certificates of deposit issued by Industrial Bank in the principal amount of RMB70 million and RMB50 million, respectively. On June 27, 2024, the Company entered into the Industrial Bank Structured Deposit Agreement, pursuant to which the Company agreed to subscribe for a structured deposit from Industrial Bank in the principal amount of RMB100 million. As at the date of this announcement, the aggregate outstanding principal amount of the wealth management products acquired from Industrial Bank is RMB220 million.

### **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the wealth management products maintained at Industrial Bank as at the date of this announcement exceeds 5% but is less than 25%, the subscription for the Industrial Bank Wealth Management Products constitutes a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. The subscriptions of each of the two Industrial Bank Large-denomination Negotiable Certificates of Deposit were made before the date of listing and, therefore, were not subject to the Listing Rules at the relevant time.

### **INTRODUCTION**

The Board hereby announces that on June 27, 2024, the Company entered into the Industrial Bank Structured Deposit Agreement, pursuant to which the Company agreed to subscribe for a structured deposit from Industrial Bank in the principal amount of RMB100 million. As at the date of this announcement, the aggregate outstanding principal amount of the wealth management products acquired from Industrial Bank is RMB220 million.

## THE INDUSTRIAL BANK WEALTH MANAGEMENT PRODUCTS

Prior to the Industrial Bank Structured Deposit Agreement, the Company subscribed for two large-denomination negotiable certificates of deposit issued by Industrial Bank in the principal amount of RMB70 million and RMB50 million on May 18, 2023 and May 24, 2023, respectively, before the date of listing. Each of the two subscriptions was not subject to the Listing Rules at the relevant time.

### The Industrial Bank Large-denomination Negotiable Certificates of Deposit

The principal terms of the Industrial Bank Large-denomination Negotiable Certificates of Deposit are set out as follows:

Name of the product	Principal amount of the subscription	Subscription date	Deposit date	Maturity date	Term of the product	Expected annualized rate of return
Large-denomination Negotiable Certificate of Deposit	RMB70 million	May 18, 2023	May 18, 2023	May 18, 2026	Three years	3.10% per annum
Large-denomination Negotiable Certificate of Deposit	RMB50 million	May 24, 2023	May 24, 2023	May 24, 2026	Three years	3.10% per annum

### The Industrial Bank Structured Deposit

The principal terms of the Industrial Bank Structured Deposit Agreement are set out as follows:

<b>Date of agreement</b>	June 27, 2024
<b>Parties</b>	(1) the Company; and (2) Industrial Bank
<b>Name of the Structured Deposit</b>	Industrial Bank Corporate Finance RMB Structured Deposit Product (興業銀行企業金融人民幣結構性存款產品)
<b>Type of the Structured Deposit</b>	Principal-guaranteed with floating return
<b>Principal amount of the subscription</b>	RMB100 million
<b>Commencement date</b>	June 28, 2024
<b>Maturity date</b>	September 27, 2024

<b>Term of the Structured Deposit</b>	91 days
<b>Expected annualized floating rate of return</b>	1.50% or 2.65% per annum
	Industrial Bank guarantees a minimum annualized rate of return of 1.50%.
<b>Subject linked</b>	The a.m. benchmark price of Shanghai Gold published on the Shanghai Gold Exchange
<b>Early termination</b>	The Company has no right of early termination under the Industrial Bank Structured Deposit Agreement.
	Industrial Bank has the right to early terminate the Industrial Bank Structured Deposit Agreement, provided that it shall publish an information announcement on its official website or at its branches or notify the Company two business days prior to the date of early termination.
<b>Redemption and Payment</b>	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum upon its maturity or early termination by Industrial Bank.

The Directors are of the view that the consideration of the subscription of the Industrial Bank Wealth Management Products was determined on the basis of arm's length commercial terms. The Industrial Bank Wealth Management Products were subscribed by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company.

## **INFORMATION ON THE PARTIES**

The Company is a biopharmaceutical company, principally engaged in the R&D, manufacturing and commercialization of novel drugs in oncology, immunology and other therapeutic areas.

Industrial Bank is a joint-stock commercial bank established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601166). Industrial Bank is principally engaged in the provision of corporate and personal banking and other financial services. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Industrial Bank and its ultimate beneficial owner are third parties independent of the Company and its connected persons as of the date of this announcement.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION FOR THE INDUSTRIAL BANK WEALTH MANAGEMENT PRODUCTS**

The Directors are of the view that taking into account, among others, (i) the nature of the principal-guaranteed Industrial Bank Structured Deposit with floating return, (ii) the expected rate of return, and (iii) the short-term nature of the Industrial Bank Wealth Management Products, the subscription for the Industrial Bank Wealth Management Products by using the idle own funds of the Group will have higher returns on deposits than those generally available from commercial banks and is conducive to improving the efficiency of the use of the Group's idle funds. The Directors believe that the terms of the Industrial Bank Wealth Management Products are fair and reasonable and in the interests of the Company's shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the wealth management products maintained at Industrial Bank as at the date of this announcement exceeds 5% but is less than 25%, the subscription for the Industrial Bank Wealth Management Products constitutes a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. The subscriptions of each of the two Industrial Bank Large-denomination Negotiable Certificates of Deposit were made before the date of listing and, therefore, were not subject to the Listing Rules at the relevant time.

## **DEFINITIONS**

“Board”	the board of directors of the Company
“Company”	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 PRC with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6990)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Industrial Bank”	Industrial Bank Co., Ltd. (興業銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601166)
“Industrial Bank Large-denomination Negotiable Certificates of Deposit”	the large-denomination negotiable certificates of deposit issued by Industrial Bank and subscribed for by the Company on May 18, 2023 and May 24, 2023, respectively, the principal terms of which are set out in the section headed “The Industrial Bank Wealth Management Products” of this announcement
“Industrial Bank Structured Deposit”	the structured deposit issued by Industrial Bank in accordance with the terms of the Industrial Bank Structured Deposit Agreement

“Industrial Bank Structured Deposit Agreement”	the structured deposit product agreement entered into between the Company and Industrial Bank on June 27, 2024, the principal terms of which are set out in the section headed “The Industrial Bank Wealth Management Products” of this announcement
“Industrial Bank Wealth Management Products”	the Industrial Bank Structured Deposit and the Large-denomination Negotiable Certificates of Deposit
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“PRC”	the People’s Republic of China, which for the purpose of this announcement, shall not include Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

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

Hong Kong, June 27, 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 as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, 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.*