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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 STRUCTURED DEPOSIT

INTRODUCTION

Reference is made to the announcement of the Company dated July 24, 2024 in relation to the subscription for two structured deposits from BoCD in the principal amounts of RMB50 million and RMB200 million pursuant to the BoCD Structured Deposit Agreement I and the BoCD Structured Deposit Agreement II, respectively. Such structured deposits remain outstanding as at the date of this announcement.

The Board hereby announces that on September 4, 2024, the Company entered into the BoCD Structured Deposit Agreement III, pursuant to which the Company agreed to subscribe for a structured deposit from BoCD in the principal amount of RMB200 million. As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at BoCD is RMB450 million.

LISTING RULES IMPLICATIONS

As the BoCD Structured Deposit Agreement III was entered into with the same bank as, and the subscription thereunder is of a similar nature as the subscription under, each of the BoCD Structured Deposit Agreement I and the BoCD Structured Deposit Agreement II (which remain outstanding as at the date of this announcement), the subscriptions for the structured deposits contemplated under the Outstanding BoCD Structured Deposit Agreements shall be aggregated.

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at BoCD as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the structured deposits contemplated under the Outstanding BoCD Structured Deposit Agreements 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.

INTRODUCTION

The Board hereby announces that on September 4, 2024, the Company entered into the BoCD Structured Deposit Agreement III, pursuant to which the Company agreed to subscribe for a structured deposit from BoCD in the principal amount of RMB200 million. As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at BoCD is RMB450 million.

THE BOCD STRUCTURED DEPOSIT AGREEMENTS

Reference is made to the announcement of the Company dated July 24, 2024 (the “**Announcement**”) in relation to the subscription for two structured deposits from BoCD. Prior to the BoCD Structured Deposit Agreement III, the Company entered into the BoCD Structured Deposit Agreement I and the BoCD Structured Deposit Agreement II, pursuant to which the Company agreed to subscribe for two structured deposits from BoCD in the principal amounts of RMB50 million and RMB200 million, respectively. Such structured deposits remain outstanding as at the date of this announcement. The principal terms of the BoCD Structured Deposit Agreement I and the BoCD Structured Deposit Agreement II are set out in the Announcement.

The principal terms of the BoCD Structured Deposit Agreement III are set out as follows:

The BoCD Structured Deposit Agreement III

Date of agreement	September 4, 2024
Parties	(1) the Company; and (2) BoCD
Name of the Structured Deposit	“Fu Rong Jin Cheng” unit structured deposit (“芙蓉錦程”單位結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB200 million
Commencement date	September 6, 2024
Maturity date	December 30, 2024
Term of the Structured Deposit	115 days
Expected annualized floating rate of return	1.54% to 2.70% per annum BoCD guarantees a minimum annualized rate of return of 1.54%.
Subject linked	The performance of the exchange rate of EUR against USD

Early termination

The Company has no right of early termination under the BoCD Structured Deposit Agreement III.

BoCD has the right to early terminate the BoCD Structured Deposit Agreement III, 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.

Redemption and Payment

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 within two business days upon its maturity or early termination by BoCD.

The Directors are of the view that the consideration of the subscription of the structured deposit under the BoCD Structured Deposit Agreement III was determined on the basis of arm's length commercial terms. The structured deposit was subscribed for 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 or the placing of new H shares of the Company which was completed on May 16, 2024.

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.

BoCD is a state-controlled regional joint-stock commercial bank established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601838). It is principally engaged in absorbing public deposits and granting loans, etc. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, BoCD 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 BOCD STRUCTURED DEPOSIT

The Directors are of the view that taking into account, among others, (i) the nature of the principal-guaranteed structured deposit with floating return, (ii) the expected rate of return, and (iii) the short-term nature of the structured deposit, the subscription for the structured deposit pursuant to the BoCD Structured Deposit Agreement III 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 BoCD Structured Deposit Agreement III are fair and reasonable and in the interests of the Company's shareholders as a whole.

LISTING RULES IMPLICATIONS

As the BoCD Structured Deposit Agreement III was entered into with the same bank as, and the subscription thereunder is of a similar nature as the subscription under, each of the BoCD Structured Deposit Agreement I and the BoCD Structured Deposit Agreement II (which remain outstanding as at the date of this announcement), the subscriptions for the structured deposits contemplated under the Outstanding BoCD Structured Deposit Agreements shall be aggregated.

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at BoCD as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the structured deposits contemplated under the Outstanding BoCD Structured Deposit Agreements 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.

DEFINITIONS

“Board”	the board of directors of the Company
“BoCD”	Bank of Chengdu Co., Ltd. (成都銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601838)
“BoCD Structured Deposit Agreement I”	the structured deposit product agreement entered into between the Company and BoCD on July 9, 2024, the principal terms of which are set out in the section headed “The BoCD Structured Deposit Agreements” of the announcement of the Company dated July 24, 2024
“BoCD Structured Deposit Agreement II”	the structured deposit product agreement entered into between the Company and BoCD on July 24, 2024, the principal terms of which are set out in the section headed “The BoCD Structured Deposit Agreements” of the announcement of the Company dated July 24, 2024
“BoCD Structured Deposit Agreement III”	the structured deposit product agreement entered into between the Company and BoCD on September 4, 2024, the principal terms of which are set out in the section headed “The BoCD Structured Deposit Agreements” of this announcement
“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
“EUR”	Euro, the lawful currency of the European Union

“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Outstanding BoCD Structured Deposit Agreements”	the BoCD Structured Deposit Agreement I, the BoCD Structured Deposit Agreement II and the BoCD Structured Deposit Agreement III
“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
“USD”	U.S. dollar, the lawful currency of the United States of America
“%”	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, September 4, 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.