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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 December 2, 2019 (the “**Prospectus**”) issued by Alphamab Oncology (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 securities. 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.

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 jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of U.S. persons, except in transactions exempt from, or not subject to, the registration requirements of 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 (1) solely to QIBs as defined in Rule 144A pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons.

In connection with the Global Offering, Morgan Stanley Asia Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or maintaining the market price of our Shares at such prices, in such amounts and in such manner as the Stabilizing Manager, its affiliates or any person acting for it, may determine and at a level higher than that which might otherwise prevail in the open market for a limited period beginning on the commence of trading of the Shares on the Stock Exchange. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, may be discontinued at any time at the Stabilizing Manager’s sole discretion and in any event, within 30 days from the last day for lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, January 4, 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares and the price of the Shares could fall.



康宁杰瑞

ALPHAMAB ONCOLOGY

ALPHAMAB ONCOLOGY

康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	179,403,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	17,942,000 Shares (subject to adjustment)
Number of International Offer Shares	:	161,461,000 Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	:	HK\$10.20 per Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong Dollars and subject to refund)
Nominal Value	:	US\$0.000002 per Share
Stock Code	:	9966

Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Morgan Stanley



Jefferies

Joint Bookrunners and Joint Lead Managers



An application has been made by the Company to the Listing Committee for the listing of, and permission to deal in, (i) the Shares in issue; (ii) the Shares to be issued pursuant to the Global Offering (including the Shares that may be issued pursuant to the exercise of the Over-allotment Option); and (iii) the Shares to be issued pursuant to the exercise of the options granted or to be granted under the Pre-IPO Share Option Plans.

The Global Offering comprises the Hong Kong Public Offering of initially 17,942,000 Shares, representing approximately 10% of the total number of Offer Shares initially being offered in the Global Offering (subject to adjustment), and the International Offering of initially 161,461,000 Shares, representing approximately 90% of the total number of Offer Shares initially being offered in the Global Offering (subject to adjustment and the Over-allotment Option). In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until the 30th day after the last day for the lodging of applications in the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 26,910,000 additional Offer Shares, representing approximately 15% of the initial number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover the over-allocations in the International Offering, if any.

The allocation of Offer Shares between the Hong Kong Public Offering and the International Offering is subject to reallocation as stated in the section headed “Structure of the Global Offering” in the Prospectus. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is conducted other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than 35,884,000 Offer Shares (representing approximately 20% of the total number of Offer Shares initially available under the Global Offering) and the final Offer Price shall be fixed at the bottom end of the indicative price range (i.e. HK\$9.10 per Offer Share) stated in the Prospectus.

Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, December 12, 2019, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, December 12, 2019. In the event that the Over-allotment Option is exercised, an announcement will be made on the website of the Company at www.alphamabonc.com and the website of the Stock Exchange at www.hkexnews.hk.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$10.20 per Offer Share and is expected to be not less than HK\$9.10 per Offer Share. Applicants for the Hong Kong Offer Shares are required to pay, upon application, the maximum Offer Price of HK\$10.20 for each Offer Share together with a brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$10.20 per Offer Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.eipo.com.hk) for the White Form eIPO service. Applicants who would like to be issued the Hong Kong Offer Shares registered in their own names should complete and sign the **WHITE** Application Form or submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allocated Hong Kong Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should: (i) complete and sign the **YELLOW** Application Form, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Monday, December 2, 2019 until 12:00 noon on Thursday, December 5, 2019 at the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker, who may have such Application Forms and Prospectus available; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, December 2, 2019, until 12:00 noon on Thursday, December 5, 2019 (or such later date as may apply as described in the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus) from:

1. any of the following offices of the Hong Kong Underwriters:

Morgan Stanley Asia Limited

46/F, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

CLSA Limited

18/F, One Pacific Place
88 Queensway
Hong Kong

Jefferies Hong Kong Limited

Suite 2201, 22/F Cheung Kong Center
2 Queen’s Road Central
Hong Kong

BOCOM International Securities Limited

9/F, Man Yee Building
68 Des Voeux Road Central
Hong Kong

Fosun Hani Securities Limited

Suite 2101-2105, 21/F
Champion Tower
3 Garden Road
Central, Hong Kong

Orient Securities (Hong Kong) Limited

Rooms 1, 1A, 6-8, 27/F
Rooms 2803-07, 28/F
Wing On House
71 Des Voeux Road Central
Hong Kong

BOCI Asia Limited

26th Floor, Bank of China Tower
1 Garden Road
Hong Kong

2. any of the following branches of the receiving bank, Standard Chartered Bank (Hong Kong) Limited:

Region	Branch Name	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
	Aberdeen Branch	Shop 4A, G/F and Shop 1, 1/F, Aberdeen Centre Site 5, No.6-12 Nam Ning Street, Aberdeen
Kowloon	Telford Gardens Branch	Shop P9-12, Telford Centre, Telford Gardens, Tai Yip Street, Kowloon Bay
	Lok Fu Shopping Centre Branch	Shop G201, G/F., Lok Fu Shopping Centre
New Territories	Maritime Square Branch	Shop 308E, Level 3, Maritime Square, Tsing Yi

Both **WHITE** and **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, to which cheques or banker's cashier orders payable to "**HORSFORD NOMINEES LIMITED–Alphamab Oncology PUBLIC OFFER**" should be securely stapled, should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank referred to above on the following dates during the following times:

Monday, December 2, 2019 – 9:00 a.m. to 5:00 p.m.
Tuesday, December 3, 2019 – 9:00 a.m. to 5:00 p.m.
Wednesday, December 4, 2019 – 9:00 a.m. to 5:00 p.m.
Thursday, December 5, 2019 – 9:00 a.m. to 12:00 noon

The application lists will open from 11:45 a.m. to 12:00 noon on Thursday, December 5, 2019 (or such later date as may apply in case of certain bad weather conditions as described in the section headed "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus).

Applicants applying via the **White Form eIPO** service may submit their applications through the designated website at www.eipo.com.hk from 9:00 a.m. on Monday, December 2, 2019 until 11:30 a.m. on Thursday, December 5, 2019 (24 hours daily, except on the last application day) and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, December 5, 2019 (or such later date as may apply as described in the section headed "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Monday, December 2, 2019 until 12:00 noon on Thursday, December 5, 2019 (24 hours daily, except on the last application day) or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement on the final Offer Price, the level of applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering and the basis of allocation of the Hong Kong Offer Shares on Wednesday, December 11, 2019, in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), and on the website of the Company at www.alphamabonc.com and the website of the Stock Exchange at www.hkexnews.hk.

Results of allocations of the Hong Kong Public Offering, the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where appropriate) and the number of Hong Kong Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms, by **White Form eIPO** and by giving **electronic application instructions** to HKSCC via CCASS, will be made available through a variety of channels on Wednesday, December 11, 2019 as described in the section headed “How to Apply for Hong Kong Offer Shares – 11. Publication of Results” in the Prospectus.

The Company will not issue temporary documents of title in respect of the Shares or receipt for application monies paid. Share certificates will only become valid documents of title provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting – Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has lapsed, which is expected to be at 8:00 a.m. on Thursday, December 12, 2019.

Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, December 12, 2019. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 9966.

By order of the Board of Directors of
Alphamab Oncology
Xu Ting
Chairman and executive director

Hong Kong, December 2, 2019

As of the date of this announcement, the executive directors of the Company are Dr. Xu Ting and Ms. Liu Yang, the non-executive directors of the Company are Mr. Xu Zhan Kevin and Mr. Qiu Yu Min, and the independent non-executive directors of the Company are Dr. Jiang Hualiang, Mr. Wei Kevin Cheng, and Mr. Wu Dong.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).