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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Alphamab Oncology**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

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**ALPHAMAB ONCOLOGY**

**康寧傑瑞生物製藥**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9966)**

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;**
- (2) PROPOSED ADOPTION OF POST-IPO SHARE OPTION SCHEME;**
- (3) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;**
- (4) PROPOSED RE-APPOINTMENT OF AUDITORS; AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Alphamab Oncology to be held on Monday, May 25, 2020 at 9:00 a.m. at 175 Fangzhou Road, Suzhou Industry Park, Suzhou, Jiangsu, China is set out on pages 34 to 39 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.alphamabonc.com](http://www.alphamabonc.com)) respectively.

Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 9:00 a.m. on Saturday, May 23, 2020) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

References to dates and time in this circular are to Hong Kong dates and time. Where the context so permits or requires in this circular, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.

April 22, 2020

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	6
<b>INTRODUCTION</b> .....	6
<b>PROPOSED GRANTING OF GENERAL MANDATE TO     REPURCHASE SHARES</b> .....	7
<b>PROPOSED GRANTING OF GENERAL MANDATE TO     ISSUE NEW SHARES</b> .....	7
<b>PROPOSED ADOPTION OF POST-IPO SHARE OPTION SCHEME</b> .....	8
<b>PROPOSED RE-ELECTION OF RETIRING DIRECTORS</b> .....	10
<b>PROPOSED RE-APPOINTMENT OF AUDITORS</b> .....	11
<b>ANNUAL GENERAL MEETING</b> .....	12
<b>PROXY ARRANGEMENT</b> .....	12
<b>VOTING BY WAY OF POLL</b> .....	12
<b>RECOMMENDATION</b> .....	13
<b>APPENDIX I – GENERAL INFORMATION</b> .....	14
<b>APPENDIX II – EXPLANATORY STATEMENT ON THE     SHARE REPURCHASE MANDATE</b> .....	16
<b>APPENDIX III – PRINCIPAL TERMS OF THE POST-IPO     SHARE OPTION SCHEME</b> .....	19
<b>APPENDIX IV – DETAILS OF RETIRING DIRECTORS PROPOSED     TO BE RE-ELECTED</b> .....	29
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	34

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## DEFINITIONS

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*In this circular, unless otherwise defined or the context otherwise requires, the following terms or expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held on Monday, May 25, 2020, at 9:00 a.m. at 175 Fangzhou Road, Suzhou Industry Park, Suzhou, Jiangsu, China, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 34 to 39 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors of the Company
“Business Day”	means any day on which securities are traded on the Stock Exchange
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Alphamab Oncology (康寧傑瑞生物製藥), an exempted company with limited liability incorporated under the laws of the Cayman Islands on March 28, 2018, the Shares of which are listed on the main board of the Stock Exchange on December 12, 2019
“Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“Core Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“Eligible Person(s)”	<p>include:</p> <ul style="list-style-type: none"><li>(a) any employee (whether full-time or part-time) of the Company or any of its subsidiaries;</li><li>(b) any director (including executive, non-executive and independent non-executive directors) of the Group; and</li><li>(c) any member of the scientific advisory board of the Company</li></ul> <p>The basis of eligibility of any of the above classes of Eligible Persons to the grant of any Options shall be determined by the Board from time to time on the basis of their contribution to the development and growth of the Group</p>
“Grantee”	means any Eligible Person who accepts an Offer in accordance with the terms of the Post-IPO Share Option Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal in additional Shares not exceeding 20% of the total number of the issued Shares as of the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	April 13, 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing”	the listing of Shares on the main board of the Stock Exchange on December 12, 2019

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## DEFINITIONS

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“Listing Date”	December 12, 2019, being the date on which the Shares are first listed and from which dealings thereof are permitted to commence on the main board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Offer”	means an offer of the grant of an Option made in accordance with paragraph 6 of Appendix III to this circular
“Offer Date”	has the meaning ascribed to it under paragraph 6 of Appendix III to this circular, meaning the date on which an Offer is made to an Eligible Person, which must be a Business Day
“Offer Letter”	has the meaning ascribed to it under paragraph 6 of Appendix III to this circular
“Option”	the option(s) to be granted under the Post-IPO Share Option Scheme
“Option Period”	has the meaning ascribed to it under paragraph 6 of Appendix III to this circular, meaning a period to be determined and notified by the Board to the Grantee during which the Option may be exercised, which period shall expire in any event not later than the last day of the 10-year period after the date of grant of the Option (subject to the provisions for early termination contained in paragraph 15 of Appendix III to this circular)
“Post-IPO Share Option Scheme”	the post-IPO share option scheme adopted by the Company in accordance with the Scheme Rules adopted by the Board on April 10, 2020 and proposed to be passed by ordinary resolution at the Annual General Meeting, a summary of principal terms of which is set out in Appendix III to this circular
“PRC” or “China”	the People’s Republic of China, but for the purpose of this circular and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan

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## DEFINITIONS

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“Pre-IPO Share Option Plans”	the pre-IPO share option plan I adopted by the Company on October 16, 2018, which was further amended on March 29, 2019 and the pre-IPO share option plan II adopted by our Company on March 29, 2019, as amended from time to time, the principal terms of which are set out in “Appendix V – Statutory and General Information – D. Pre-IPO Share Option Plans” to the Prospectus
“Prospectus”	the prospectus of the Company dated December 2, 2019
“Scheme Rules”	the rules of the Post-IPO Share Option Scheme as amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of nominal or par value of US\$0.000002 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares as of the date of passing of the relevant resolution granting such mandate
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the price at which each Share subject to an Option may be subscribed for upon the exercise of that Option, subject to paragraph 7 and paragraph 20 of Appendix III to this circular
“Suzhou Alphamab”	Suzhou Alphamab Co., Ltd. (蘇州康寧傑瑞生物科技有限公司), a limited liability company established in the PRC on November 6, 2008 and our connected person as of the Latest Practicable Date

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## DEFINITIONS

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“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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## LETTER FROM THE BOARD

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### ALPHAMAB ONCOLOGY 康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 9966)

April 22, 2020

**Executive Directors:**

Dr. XU Ting (徐霆)  
(Chairman of the Board and  
Chief Executive Officer)  
Ms. LIU Yang (劉陽)

**Non-Executive Directors:**

Mr. XU Zhan Kevin (許湛)  
Mr. QIU Yu Min (裘育敏)

**Independent Non-Executive Directors:**

Dr. JIANG Hualiang (蔣華良)  
Mr. WEI Kevin Cheng (蔚成)  
Mr. WU Dong (吳冬)

**Registered Office:**

Cricket Square, Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

**Head Office and Principal Place of  
Business in the PRC:**

Rooms 401 & 501, Building C23  
No. 218 Xinghu Street  
Suzhou Industrial Park  
Suzhou  
Jiangsu Province, PRC

**Principal Place of  
Business in Hong Kong:**

Room 1901, 19/F  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
- (2) PROPOSED ADOPTION OF POST-IPO SHARE OPTION SCHEME;
- (3) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
- (4) PROPOSED RE-APPOINTMENT OF AUDITORS; AND
- (5) NOTICE OF ANNUAL GENERAL MEETING

#### INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and further information in relation to, amongst others, the following resolutions to be proposed at the Annual General Meeting: (i) the granting of the Share Repurchase Mandate and the Issue Mandate to the Directors; (ii) the adoption of the Post-IPO Share Option Scheme; (iii) the re-election of the retiring Directors and (iv) the re-appointment of auditors.



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## LETTER FROM THE BOARD

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### **PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

Pursuant to the written resolutions passed by all Shareholders on November 24, 2019, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as of the date of passing of the relevant resolution, amounting to 92,392,157 Shares, assuming that the issued share capital of the Company remains unchanged as of the date of Annual General Meeting.

The Share Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the Share Repurchase Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares pursuant thereto.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution proposed at the Annual General Meeting.

### **PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES**

Pursuant to the written resolutions passed by all Shareholders on November 24, 2019, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of the issued Shares as of the date of passing of the relevant resolution, amounting to 184,784,315 Shares, assuming that the issued share capital of the Company remains unchanged as of the date of Annual General Meeting.

In addition, an ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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The Issue Mandate shall only continue in force until: (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the Issue Mandate is renewed, either unconditionally or subject to conditions; or (ii) the date on which such the Issue Mandate is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

With reference to the Issue Mandate, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant thereto.

### **PROPOSED ADOPTION OF POST-IPO SHARE OPTION SCHEME**

Before the Listing, the Group adopted the pre-IPO share option plan I on October 16, 2018 (which was further amended on March 29, 2019) and the pre-IPO share option plan II adopted on March 29, 2019, details of which are set forth in the Prospectus. The Pre-IPO Share Option Plans were not subject to Chapter 17 of the Listing Rules as the Company's shares were not listed on the Stock Exchange at the time the Pre-IPO Share Option Plans existed. Pursuant to the terms of the Pre-IPO Share Option Plans, no grantee may exercise the outstanding options granted under the Pre-IPO Share Option Plans prior to the Listing and the Pre-IPO Share Option Plans shall terminate upon the Listing.

In order to provide incentive or reward to Eligible Persons for their contribution to, and continuing efforts to promote the interests of, the Group, and to incentivize them to remain with the Group, as well as for such other purposes as the Board may approve from time to time, the Company proposes to adopt the Post-IPO Share Option Scheme which will be put to the Shareholders for approval at the Annual General Meeting.

The Post-IPO Share Option Scheme will take effect on the date of its adoption at the Annual General Meeting and is conditional upon:

- (a) the passing of the ordinary resolution by the Shareholders to approve and adopt the Post-IPO Share Option Scheme and to authorize the Board to grant Options under the Post-IPO Share Option Scheme and to allot and issue Shares pursuant to the exercise of any Options; and
- (b) the Stock Exchange granting approval of the listing of, and permission to deal in, any Shares which may fall to be allotted and issued pursuant to the exercise of any Options.

The Post-IPO Share Option Scheme does not stipulate either a minimum period for which an Option must be held or any performance targets a Grantee is required to achieve before an Option may be exercised. However, under the Post-IPO Share Option Scheme, the Board may at its discretion specify any conditions which must be satisfied before the Option may be exercised in the Offer Letter whereby the Option is offered. The Board believes that this will provide the Board with more flexibility in setting the terms and conditions of the Options under particular circumstances of each grant and facilitate the Board's aim to offer meaningful incentive to attract and retain quality personnel that are valuable to the development of the Group.

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## LETTER FROM THE BOARD

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The aggregate number of Shares which may be issued upon exercise of all Options and any new share option scheme of the Company which may be adopted hereinafter must not, in aggregate, exceed 5% of the total number of Shares in issue as of the date of adoption of the Post-IPO Share Option Scheme or any new share option scheme (as the case may be). The maximum aggregate number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Post-IPO Share Option Scheme and any other share option schemes of the Company, must not, in aggregate, exceed 30% of the total number of Shares in issue from time to time.

As of the Latest Practicable Date, the Company has 923,921,575 Shares in issue. Assuming that there is no change in the issued share capital between the Latest Practicable Date and the date of the Annual General Meeting, the total number of Shares which may be issued upon exercise of all Options to be granted under the Post-IPO Share Option Scheme would be 46,196,078 Shares.

The Board considers that it is not appropriate or helpful to Shareholders to state the value of the Options that can be granted under the Post-IPO Share Option Scheme as if they had been granted at the Latest Practicable Date given that the variables which are crucial for the calculation of the value of such Option cannot be determined. The variables which are critical for the determination of the value of such Options include the Subscription Price payable for the Shares upon the exercise of the Options, whether or not Options will be granted under the Post-IPO Share Option Scheme, and if so, the number of Options to be granted and the timing of granting such Options, the period during which the Options may be exercised, the discretion of the Board to impose any performance targets that have to be achieved before the Options can be exercised and any other terms and conditions that the Board may impose with respect to the Options and whether or not such Options, if granted, will be exercised by the holders of the Options. Accordingly, the Board believes that any calculation of the value of the Options based on a great number of speculative assumptions will not be meaningful and may be misleading to Shareholders in the circumstances.

None of the Directors is and will be the trustee of the Post-IPO Share Option Scheme or has a direct or indirect interest in the trustee. With respect to the operation of the Post-IPO Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules, especially where any related matters are required to be approved by the Shareholders/independent non-executive Directors separately. As of the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the proposed adoption of the Post-IPO Share Option Scheme and no Shareholder is required to abstain from voting at the Annual General Meeting for approving the Post-IPO Share Option Scheme.

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## LETTER FROM THE BOARD

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The Company is not required to appoint any trustee for the purpose of administering the Post-IPO Share Option Scheme. The Post-IPO Share Option Scheme will be subject to the administration of the Board. None of the Directors is a trustee of the Post-IPO Share Option Scheme or has a direct or indirect interest in the trustees of the Post-IPO Share Option Scheme, if any.

Application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to the exercise of any Options that may be granted under the Post-IPO Share Option Scheme.

The Company will comply with the applicable requirements under Chapter 17 of the Listing Rules in respect of the operation of the Post-IPO Share Option Scheme.

A summary of the principal terms of the Post-IPO Share Option Scheme is set out in Appendix III to this circular. A copy of the Post-IPO Share Option Scheme will be available for inspection at Units 16, 23/F, Metropole Square, 2 On Yiu Street, Shatin, New Territories, Hong Kong during normal business hours from the date hereof up to and including the date of the Annual General Meeting and will be available for inspection at the Annual General Meeting.

### **PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

As of the Latest Practicable Date, the Board comprises Dr. XU Ting as the chairman and executive Director and Ms. LIU Yang as executive Director, Mr. XU Zhan Kevin and Mr. QIU Yu Min as non-executive Directors, and Dr. JIANG Hualiang, Mr. WEI Kevin Cheng and Mr. WU Dong as independent non-executive Directors.

Pursuant to Article 84(1) of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office and be eligible for re-election at each annual general meeting, provided that every Director is subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat.

Pursuant to Article 83(3) of the Articles of Association, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

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## LETTER FROM THE BOARD

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Accordingly, Dr. XU Ting, Mr. XU Zhan Kevin and Mr. QIU Yu Min shall retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the above-mentioned Directors. On the re-appointment of Dr. XU Ting, Mr. XU Zhan Kevin and Mr. QIU Yu Min, the Nomination Committee considered, and the Board shared the same views, that at all times during their period of directorship with the Company, they have properly discharged their duties and responsibilities and have made positive contribution to the development to the Company through independent, constructive and informed comments and participation at the business and other affairs relating to the Group. In this regard, the Board is satisfied that Dr. XU Ting, Mr. XU Zhan Kevin and Mr. QIU Yu Min are persons of integrity and stature and believes that their re-election and continued appointment will allow the Board as well as the Company to continuously benefit from the sharing of their invaluable experience, contribution and participation.

Details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix IV to this circular in accordance with the relevant requirements of the Listing Rules.

### **PROPOSED RE-APPOINTMENT OF AUDITORS**

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint Messrs. Deloitte Touche Tohmatsu as the external auditors of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting and to authorize the Board to fix their remuneration for the year ending December 31, 2020. The re-appointment of the auditors of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the Annual General Meeting. As Messrs. Deloitte Touche Tohmatsu is relatively familiar with the Group's financials and affairs, the Board considers that the audit and other related work in respect of the Group for the year ending December 31, 2020 could be performed more efficiently by Messrs. Deloitte Touche Tohmatsu, which is in the best interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 34 to 39 of this circular.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, May 20, 2020 to Monday, May 25, 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares documents, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, May 19, 2020.

### PROXY ARRANGEMENT

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.alphamabonc.com](http://www.alphamabonc.com)). Whether or not you intend to attend the Annual General Meeting, you are required to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. not later than 9:00 a.m. on Saturday, May 23, 2020) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the above proposed resolutions regarding the granting of the Share Repurchase Mandate and the Issue Mandate, the adoption of the Post-IPO Share Option Scheme, the re-election of retiring Directors and the re-appointment of the auditors of the Company are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

*By order of the Board*

**Alphamab Oncology**

**Dr. XU Ting**

*Chairman and Executive Director*

**RESPONSIBILITY STATEMENT**

This circular, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

**MATERIAL ADVERSE CHANGE**

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading positions of the Company since December 31, 2019, being the date to which the latest published audited financial statement of the Company have been made up.

**INTERESTS OF DIRECTORS**

Save as disclosed in the section headed “Relationship with Controlling Shareholders” of the Prospectus, the Directors are not aware of any Director or his respective associates having, as of the Latest Practicable Date, any interest in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group which would be required to be disclosed under the Listing Rules.

Save as disclosed in the section headed “Connected Transactions” of the Prospectus, no Director was materially interested in any contract or arrangement subsisting at the Latest Practicable Date which was significant to the business of the Group taken as a whole.

Save as disclosed in the section headed “Connected Transactions” of the Prospectus, none of the Directors has, or has had, any direct or indirect interest in any assets which have been acquired or disposed of by or leased to or which are proposed to be acquired, disposed of by or leased to, any member of the Group.

**GENERAL**

The Company’s share registrar in Hong Kong is Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

The English text of this circular and the accompanying form of proxy shall prevail over the Chinese text in the case of any inconsistency.



**DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection during normal business hours on Monday to Friday (other than public holidays) at Units 16, 23/F, Metropole Square, 2 On Yiu Street, Shatin, New Territories, Hong Kong, from the date of this circular up to and including the date of the AGM, which is a period of not less than 14 days before the date of the AGM:

- (a) a copy of the Post-IPO Share Option Scheme;
- (b) the Articles of Association; and
- (c) this circular.

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.*

### **1. SHARE CAPITAL**

As of the Latest Practicable Date, the issued share capital of the Company comprised 923,921,575 Shares.

Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 923,921,575 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 92,392,157 Shares which represent 10% of the total number of Shares in issue as of the date of the Annual General Meeting.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that it is in the best interests of the Company and Shareholders for the Directors to have general authority from the Shareholders to enable the Directors to repurchase the Shares in the market. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and Shareholders.

### **3. FUNDING OF SHARE REPURCHASE**

Share repurchase must be funded legally available for such purpose in accordance with the Articles of Association of the Company and the laws of the Cayman Islands, being profits of the Company or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase, or, if authorized by the Articles of Association and subject to the Companies Law, out of capital of the Company, and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company before or at the time the Shares are repurchased in the manner provided for in the Companies Law.

**4. IMPACT OF SHARE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for the year ended December 31, 2019 contained in the 2019 annual report of the Company) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeover Code as a result of an exercise of the proposed Share Repurchase Mandate.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

**6. GENERAL**

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates currently intends to sell any Shares to the Company, if the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise their power to repurchase any Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and applicable laws of the Cayman Islands.

As of the Latest Practicable Date, no Core Connected Person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Share Repurchase Mandate is approved by the Shareholders.

#### 7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares on the Stock Exchange from the Listing Date to the Latest Practicable Date.

#### 8. SHARE PRICES

Since the Company was listed on the Stock Exchange on December 12, 2019, the highest and lowest prices at which the Shares have been traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

	Share Prices (per Share)	
	Highest HK\$	Lowest HK\$
<b>2019</b>		
December ( <i>since the Listing Date</i> )	15.34	13.00
<b>2020</b>		
January	15.02	13.00
February	20.65	13.50
March	18.60	13.34
April ( <i>up to the Latest Practicable Date</i> )	16.06	13.52

The following is a summary of the principal terms of the Post-IPO Share Option Scheme proposed to be approved at the Annual General Meeting.

## **1. PURPOSE**

The purpose of the Post-IPO Share Option Scheme is to provide incentive or reward to Eligible Persons for their contribution to, and continuing efforts to promote the interests of, the Group, and to incentivize them to remain with the Group, as well as for such other purposes as the Board may approve from time to time.

## **2. WHO MAY JOIN**

Eligible Persons include:

- (a) any employee (whether full-time or part-time) of the Company or any of its subsidiaries;
- (b) any director (including executive, non-executive and independent non-executive directors) of the Group; and
- (c) any member of the scientific advisory board of the Company.

The basis of eligibility of any of the above classes of Eligible Persons to the grant of any Options shall be determined by the Board from time to time on the basis of their contribution to the development and growth of the Group.

## **3. DURATION OF THE POST-IPO SHARE OPTION SCHEME**

The Post-IPO Share Option Scheme shall be valid and effective for a period of 10 years commencing on the date on which it is adopted by ordinary resolution of the Shareholders in general meeting, after which period no further Options shall be granted. Subject to the above, in all other respects, in particular, in respect of Options remaining outstanding on the expiry of the 10-year period referred to in this paragraph, the provisions of the Post-IPO Share Option Scheme shall remain in full force and effect.

## **4. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION**

At the time of adoption of the Post-IPO Share Option Scheme or any new share option scheme (the “**New Scheme**”), the aggregate number of Shares which may be issued upon exercise of all Options to be granted under the Post-IPO Share Option Scheme, the New Scheme and all schemes existing at such time (the “**Existing Scheme(s)**”) of the Company must not in aggregate exceed 5% of the total number of Shares in issue as of the date of adoption of the Post-IPO Share Option Scheme or the New Scheme (as the case may be) (the “**Scheme Mandate Limit**”). For the purposes of calculating the Scheme Mandate Limit, Shares which are the subject matter of any Options that have already lapsed in accordance with the terms of the relevant Existing Scheme(s) shall not be counted. The Scheme Mandate Limit may be refreshed by ordinary resolution of the Shareholders in general meeting, provided that:

- (a) the Scheme Mandate Limit so refreshed shall not exceed 5% of the total number of Shares in issue as of the date of Shareholders' approval of the refreshing of the Scheme Mandate Limit;
- (b) Options previously granted under any Existing Scheme(s) (including options outstanding, cancelled, or lapsed in accordance with the Scheme Rules or exercised options) shall not be counted for the purpose of calculating the limit as refreshed; and
- (c) a circular regarding the proposed refreshing of the Scheme Mandate Limit has been dispatched to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must contain the information which comply with the relevant provisions of Chapter 17 of the Listing Rules in force from time to time.

The Company may seek separate approval from the Shareholders in the general meeting for granting Options which will result in the Scheme Mandate Limit being exceeded, provided that:

- (a) the grant is to Eligible Persons specifically identified by the Company before the approval is sought; and
- (b) a circular regarding the grant has been dispatched to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must contain a generic description of the specified participants who may be granted such Options, the number and terms of the Options to be granted, the purpose of granting Options to the specified participants with an explanation as to how the terms of the Options serve such purpose and the other information which comply with the relevant provisions of Chapter 17 of the Listing Rules in force from time to time.

Notwithstanding the foregoing, the maximum aggregate number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Post-IPO Share Option Scheme and any other share option schemes of the Company, must not, in aggregate, exceed 30% of the total number of Shares in issue from time to time. No options may be granted under the Post-IPO Share Option Scheme and any other share option schemes of the Company if this will result in such limit being exceeded.

## 5. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PERSON

No Option shall be granted to any Eligible Person (the “**Relevant Eligible Person**”) if, at the relevant time of grant, the number of Shares issued and to be issued upon exercise of all Options (granted and proposed to be granted, whether exercised, cancelled or outstanding) to the Relevant Eligible Person in the 12-month period up to and including the date of such grant would exceed 1% of the total number of Shares in issue at such time, within any 12-month period unless:

- (a) such grant has been duly approved, in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules in force from time to time, by ordinary resolution of the Shareholders in general meeting, at which the Relevant Eligible Person and his close associates (or his associates if the Relevant Eligible Person is a Connected Person) abstained from voting;
- (b) a circular regarding the grant has been dispatched to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must disclose the identity of the participant, the number and terms of the Options to be granted (and Options previously granted to such participant), the information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules; and
- (c) the number and terms (including the Subscription Price) of such Options are fixed before the general meeting of the Company at which the same are approved and the date of Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

## 6. GRANT OF OPTIONS

Each offer of an Option (the “**Offer**”) shall be in writing made to an Eligible Person by letter in such form as the Board may from time to time determine at its discretion (the “**Offer Letter**”). The Offer Letter shall state, among others, the period during which the Option may be exercised (the “**Option Period**”), which period is to be determined and notified by the Board but shall expire in any event not later than the last day of the 10-year period after the date of grant of the Option. The Board may specify in the Offer Letter any conditions which must be satisfied before the Option may be exercised, including without limitation such performance targets (if any) and minimum periods for which an Option must be held before it can be exercised and any other terms in relation to the exercise of the Option, including without limitation such percentages of the Options that can be exercised during a certain period of time, as the Board may determine from time to time.

The Board shall specify in the Offer Letter a date by which the Grantee must accept the Offer or be deemed to have declined it, being a date no later than 14 days after (i) the date on which the Option is offered (the “**Offer Date**”), or (ii) the date on which the conditions for the Offer are satisfied, if any, whichever is earlier.

**7. SUBSCRIPTION PRICE**

The price at which each Share subject to an Option may be subscribed for on the exercise of that Option (the “**Subscription Price**”) shall be a price solely determined by the Board and notified to an Eligible Person and shall be at least the highest of:

- (a) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the Offer Date, which must be a Business Day;
- (b) the average of the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets for the five Business Days immediately preceding the Offer Date; and
- (c) the nominal value of the Shares.

**8. GRANT OF OPTIONS TO CONNECTED PERSONS**

Where an Option is to be granted to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, the grant shall not be valid unless it has been approved by the independent non-executive Directors, excluding any independent non-executive Director who is also a proposed Grantee of the Option.

Where an Option is to be granted to a substantial shareholder (as defined in the Listing Rules) or an independent non-executive Director (or any of their respective associates), and the grant will, in the 12-month period up to and including the date of such grant, result in the number and value of the Shares issued and to be issued upon exercise of all Options (granted and proposed to be granted, whether exercised, cancelled or outstanding) to the relevant Eligible Person exceeding the following:

- (a) 0.1% of the total number of Shares in issue at the relevant time of grant; and
- (b) an aggregate value (based on the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of each grant) in excess of HK\$5 million,



such grant shall not be valid unless:

- (a) a circular containing the details of the grant has been dispatched to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must contain (a) details of the number and terms of the Options (including the Subscription Price and other information required under Rules 17.03(5) to 17.03(10)) to be granted to each participant, which must be fixed before the Shareholders' meeting, and the date of board meeting for proposing such further grant is to be taken as the date of grant for the purpose of calculating the Subscription Price; (b) a recommendation from the independent non-executive Directors (excluding independent non-executive Director who is also a proposed Grantee of the Options) to the independent Shareholders as to voting; (c) the information required under Rules 17.02(2)(c) and (d) and the disclaimer required under Rule 17.02(4); and (d) the information required under Rule 2.17; and
- (b) the grant has been approved by the Shareholders in general meeting (taken on a poll), at which the proposed Grantee, his associate, and all Core Connected Persons abstained from voting in favor.

## **9. RANKING OF SHARES**

The Shares to be allotted and issued upon the exercise of an Option shall be subject to the Articles of Association and the provisions of the Companies Law for the time being in force and shall rank *pari passu* in all respects with other fully-paid Shares in issue as of the date of allotment and will entitle the holders to the same rights of the holders of other fully-paid Shares in issue, including voting, dividend, transfer and any other rights. In particular, the Shares to be allotted and issued upon the exercise of an Option will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be on or before the date of allotment and issue. The Option itself (before exercise) will not entitle the Grantee to any of aforementioned Shareholder's rights.

**10. RESTRICTIONS ON THE TIME OF GRANT OF OPTIONS**

The grant of Options shall be subject to restrictions under the Listing Rules. No Offer shall be made after any inside information (as defined in the Listing Rules) has come to the knowledge of the Company, until such information has been announced by the Company pursuant to the requirements of the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of (i) the date of the meeting of the Board (as such date is first notified by the Company to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of actual publication of the results announcement, no Option may be granted. The period during which no Option may be granted will cover any period of delay in the publication of results announcement.

**11. RIGHTS ON CEASING TO BE AN ELIGIBLE PERSON**

- (a) Where the Grantee is a director or an employee of the Group and his/her employment ceases for any reason other than death or becoming permanently disabled as described in paragraph (c) below, the Option may not be exercised after the date of such cessation, which date shall be his last actual working day with the Company or any Subsidiary whether salary is paid in lieu of notice or not;
- (b) where the Grantee is a director or an employee of the Group and the Board at its absolute discretion determines that he is unable to pay or to have no reasonable prospect of being able to pay his debts, or has become insolvent, or has made any arrangements or composition with his creditors generally or on which he has been convicted of any criminal offence involving his integrity or honesty, the Option granted to such Grantee may not be exercised on or after the date on which the Board has so determined;
- (c) where the Grantee of an outstanding Option dies or becomes permanently disabled before exercising the Option in full or at all, the Option may not be exercised after the date of his death or permanent disability. However, if the Board issues a written consent to his personal representatives after the date of his death or permanent disability, only the vested Option may be transferred to the personal representative as soon as practicable. For the avoidance of doubt, all vesting conditions previously imposed on such Option shall still apply; and
- (d) if the Board at its absolute discretion determines that the Grantee (other than an employee of the Group) or his associate has committed any breach of any contract entered into between the Grantee or his associate on one part and the Group on the other part or that the Grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally, the Option granted to such Grantee may not be exercised on or after the date on which the Board has so determined.

**12. RIGHTS ON GENERAL OFFER**

If a general offer (whether by way of a take-over, share repurchase offer, scheme of arrangement or otherwise in like manner) is made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer, having been approved in accordance with applicable laws and regulatory requirements, becomes or is declared unconditional, all the Grantees and any Grantee (or his personal representatives) may by notice in writing to the Company within 21 days after such offer becoming or being declared unconditional exercise the Option to its full extent or to the extent specified in such notice.

**13. RIGHTS ON COMPROMISE OR OTHER ARRANGEMENT**

If a compromise or arrangement between the Company and its Shareholders or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to the Grantee (together with a notice of the existence of the provisions of this paragraph) on the same date or soon after it dispatches the notice to each member or creditor of the Company summoning the meeting to consider such a compromise or arrangement, and thereupon the Grantee (or his personal representatives) may forthwith and until the expiry of the period commencing with such date and ending with the earlier of 2 months thereafter and the date on which such compromise or arrangement is sanctioned by the court of competent jurisdiction, exercise any of his Options in full or in part, but the aforesaid exercise of an Option shall be conditional upon such compromise or arrangement being sanctioned by the court of competent jurisdiction and becoming effective. Upon such compromise or arrangement becoming effective, all outstanding Options shall lapse except insofar as previously exercised under the Post-IPO Share Option Scheme. The Company may require the Grantee (or his personal representatives) to transfer or otherwise deal with the Shares issued as a result of the exercise of Options in these circumstances so as to place the Grantee in the same position as nearly as would have been the case had such Shares been subject to such compromise or arrangement.

**14. RIGHTS ON WINDING-UP**

In the event a notice is given by the Company to its Shareholders to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company other than for the purposes of a reconstruction, amalgamation or scheme of arrangement, the Company shall on the same date as or soon after it dispatches such notice to each member of the Company give notice thereof to all Grantees (together with a notice of the existence of the provisions of this paragraph) and thereupon, each Grantee (or his personal representatives) shall be entitled to exercise all or any of his Options at any time no later than four Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than one Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee credited as fully paid.

**15. LAPSE OF OPTION**

The right to exercise an Option (to the extent not already exercised) shall terminate immediately upon the earliest of:

- (a) the expiry of the Option Period;
- (b) the date referred to in paragraph 11(a);
- (c) the date referred to in paragraph 11(b);
- (d) the expiry of the 60-day period referred to in paragraph 11(c);
- (e) the date referred to in paragraph 11(d);
- (f) the expiry of the period referred to in paragraphs 12;
- (g) subject to the compromise or arrangement becoming effective, the expiry of the period referred to in paragraph 13;
- (h) subject to paragraph 14, the date of the commencement of the winding-up of the Company; or
- (i) the non-fulfilment of any condition to the Post-IPO Share Option Scheme on or before the date stated therein.

The Company shall owe no liability to any Grantee for the lapse of any Option under this paragraph.

**16. CANCELLATION OF OPTIONS GRANTED**

The Board may cancel an Option granted but not exercised with the approval of the Grantee of such Option. For the avoidance of doubt, such approval is not required in the event any Option is cancelled pursuant to paragraph 18 below.

No Options may be granted to an Eligible Person in place of his cancelled Options unless there are available unissued Options (excluding the cancelled Options) within the Scheme Mandate Limit from time to time.

**17. TERMINATION OF THE POST-IPO SHARE OPTION SCHEME**

The Company, by ordinary resolution in general meeting, or the Board may at any time terminate the operation of the Post-IPO Share Option Scheme and in such event no further Option will be offered but the provisions of the Post-IPO Share Option Scheme shall remain in full force and effect in all other respects and Options granted prior to such termination shall continue to be valid and exercisable in accordance with the Post-IPO Share Option Scheme.

**18. TRANSFERABILITY OF OPTIONS**

Unless otherwise provided in the scheme rules, an Option shall be personal to the Grantee and shall not be assignable nor transferable, and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favor of any third party over or in relation to any Option. Any breach of the foregoing shall entitle the Board to cancel any outstanding Options or any part thereof granted to such Grantee.

**19. EFFECT OF ALTERATIONS TO SHARE CAPITAL**

In the event of any alteration to the capital structure of the Company whilst any Option remains exercisable, arising from capitalization issue, rights issue, consolidation, subdivision or reduction of the share capital of the Company in accordance with the legal requirements or requirements of the Stock Exchange, other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party, adjustment (if any) shall be made to:

- (a) the number of Shares subject to the Option so far as unexercised; and/or
- (b) the Subscription Price for the Shares subject to the Option so far as unexercised; and/or
- (c) any combination thereof.

In the event of any adjustment as described in this paragraph 19, the auditors of the Company (the “**Auditors**”) or the independent financial adviser to the Company (acting as expert not arbitrator) shall at the request of the Company certify in writing to the Board either generally or as regards any particular Grantee that the adjustments are in compliance with the requirements under the note to Rules 17.03(13) of the Listing Rules.

Any such adjustments must give a Grantee the same proportion of the equity capital of the Company as to which that Grantee was previously entitled, and any adjustments so made shall be in compliance with the Listing Rules and such applicable guidance and/or interpretation of the Listing Rules from time to time issued by the Stock Exchange (including, without limitation, the “Supplemental Guidance on Main Board Listing Rule 17.03(13) and the Notice immediately after the Rule” attached to the letter of the Stock Exchange dated 5 September 2005 to all issuers relating to share option scheme) but no such alterations shall be made the effect of which would be to enable a Share to be issued at less than its nominal value. The capacity of the Auditors or the independent financial adviser to the Company in this paragraph 19 is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees. The costs of the Auditors or the independent financial adviser to the Company shall be borne by the Company. Notice of such adjustment shall be given to the Grantees by the Company.

## **20. ALTERATION OF THE POST-IPO SHARE OPTION SCHEME**

The Post-IPO Share Option Scheme may be altered in any respect by resolution of the Board except that the provisions of the Post-IPO Share Option Scheme as to:

- (a) the definitions of “Eligible Person” and “Grantee”; and
- (b) the provisions relating to the matters set out in Rule 17.03 of the Listing Rules, shall not be altered to the advantage of Grantees except with the prior approval of the Shareholders in general meeting (with participants and their respective associates abstaining from voting).

Any change to the authority of the Board in relation to any alterations to the terms of the Post-IPO Share Option Scheme must be approved by the Shareholders in general meeting.

Any alterations to the provisions of the Post-IPO Share Option Scheme which are of a material nature or any change to the terms of Options granted must be approved by the Shareholders in general meeting except where the alterations take effect automatically under the existing provisions of the Post-IPO Share Option Scheme.

The amended terms of the Post-IPO Share Option Scheme or the Options must comply with Chapter 17 of the Listing Rules.

**DIRECTORS STANDING FOR RE-ELECTION**

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**1. Dr. XU Ting (徐霆)**

Dr. XU Ting (徐霆), aged 47, is the founder, the chairman of the Board, an executive Director and the chief executive officer of the Company. Dr. Xu was appointed as a Director and the chairman of the Board on March 28, 2018 and October 31, 2018, respectively. Dr. Xu was re-designated as an executive Director on July 3, 2019. Dr. Xu has been serving as the chief executive officer of our Company since October 1, 2018. Dr. Xu is primarily responsible for overall management of the business strategy, corporate development and research and development of our Group and oversight of the commercial suitability and sustainability of our Group. Dr. Xu is also a director and the general manager of Jiangsu Alphamab Biopharmaceuticals Co., Ltd. (江蘇康寧傑瑞生物製藥有限公司).

Dr. Xu has more than 16 years of experience in pharmaceutical research and development. Prior to founding our Group, from November 2003 to June 2007, Dr. Xu worked at EMD Serono Research Institute Inc. (now part of Merck KGaA). From June 2007 to 2010, Dr. Xu served as senior scientist of Biogen IDEC Inc., a global biotechnology company, the shares of which are listed on NASDAQ (ticker symbol: BIIB). In November 2008, Dr. Xu founded Suzhou Alphamab, the predecessor and a connected person of our Company, and has been serving as a director of Suzhou Alphamab since its incorporation. Dr. Xu currently holds certain positions in our connected persons including a chairman of Suzhou Alphamab, a chairman of Suzhou SmartNuclide Biopharmaceutical Co., Ltd. (蘇州智核生物醫藥科技有限公司) and a chairman of Suzhou BioNovoGene Biotech Co., Ltd. (蘇州帕諾米克生物醫藥科技有限公司). In addition, Dr. Xu also currently serves as a director of Shanghai Kangjing Bioscience Co., Ltd. (上海康景生物醫藥科技有限公司) and a director of Suzhou Oncoimmune Co., Ltd. (蘇州昂康免疫科技有限公司). He also held several positions in Suzhou Dingfu Target Biotechnology Co., Ltd. (蘇州丁孚靶點生物技術有限公司), including the chairman and general manager from November 2011 to July 2018 and the legal representative from November 2011 to September 2018.

Dr. Xu obtained his bachelor's degree in biochemistry from Nanjing University (南京大學) in the PRC in July 1993 and his master's and doctoral degree in molecular biology and Biochemistry from Chinese Academy of Science (中國科學院) in the PRC in December 1997. Dr. Xu was a post-doctoral fellow of Tufts University in the U.S. from January 1998 to October 2000 and a post-doctoral fellow of Harvard University in the U.S. from November 2000 to March 2002. Dr. Xu was awarded the Science and Technology Leading Talent (科技領軍人才) by Suzhou Industry Park Administration Committee (蘇州工業園區管理委員會) in 2009, and was a member of national Thousand People Plan by the Organization Department of the Central Committee of the Communist Party of China (中共中央組織部) in 2013 and was granted the Mayor Award (市長獎) by Suzhou Municipal People's Government (蘇州市人民政府) in 2017.

Dr. Xu is the spouse of Ms. LIU Yang who is an executive Director of the Company.

Dr. Xu entered into a service agreement with the Company on November 24, 2019. The initial term of the service agreement shall commence from the Listing Date and continue for a period of three years and subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the service agreement. As at the Latest Practicable Date, Dr. Xu's interests in the Shares within the meaning of Part XV of the SFO are set out below:

*(a) Long Positions in the Shares of the Company*

Name of Directors	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding interest
Dr. Xu	Founder of a discretionary trust Beneficial owner	328,500,000 <sup>(1)</sup> (L)	35.55%

*Notes:*

- (1) These Shares are directly held by Dr. Xu's family trust, of which Dr. Xu will act as the settlor and protector for the benefits of his family members with South Dakota Trust Company LLC acting as the trustee.

(L) – Long position.

*(b) Long Positions in the Underlying Shares of the Company*

Name of Directors	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding interest
Dr. Xu	Beneficial owner	21,296,450 (L)	2.31%
	Interest of spouse	2,240,000 <sup>(1)</sup> (L)	0.24%

*Notes:*

- (1) Dr. Xu and Ms. LIU Yang are spouses, and therefore are deemed to be interested in the underlying Shares in respect of the options granted under the Pre-IPO Share Option Plans held by each other under the SFO.

(L) – Long position.



**2. Mr. XU Zhan Kevin (許湛)**

Mr. XU Zhan Kevin (許湛), aged 38, was appointed as a Director of the Company on November 8, 2018 and re-designated as our non-executive Director on July 3, 2019. Mr. Xu is primarily responsible for participating in formulating the Company's corporate and business strategies.

Mr. Xu currently serves as a managing director with PAG Asia Capital, an affiliate of PAG (formerly known as Pacific Alliance Group), where Mr. Xu has been a member since September 2011. In addition, Mr. Xu holds positions in the following companies including a director of Zhejiang Hisun BioRay Bio-pharmaceutical Co., Ltd. (浙江海正博銳生物製藥有限公司) since September 2019, a director of Sinopharm Rosino (Shanghai) Commercial Factoring Co., Ltd. (國藥融匯(上海)商業保理有限公司) since October 2018, a director of Shenzhen Samoyed Financial Services Co., Ltd. (深圳薩摩耶互聯網金融服務有限公司) since September 2018, a director of Shenzhen Qianhai Dadao Financial Services Co., Ltd. (深圳前海大道金融服務有限公司) since December 2016, a director of Inner Mongolia Youran Dairy Co., Ltd. (內蒙古優然牧業有限責任公司) since December 2015 and a director of Shenzhen Qianhai Dashu Financial Services Co., Ltd. (深圳前海大數金融服務有限公司) since November 2015. From January 2006 to August 2007, Mr. Xu worked at Morgan Stanley Asia Limited, where he was responsible for consulting services for corporate securities issuance and mergers and acquisitions. From August 2007 to June 2009, Mr. Xu served as an associate of TPG Capital Limited. From November 2009 to August 2011, Mr. Xu served as a senior associate in the investment general team of Apax Partners Hong Kong Limited.

Mr. Xu obtained his bachelor's degree in electronic information engineering from Zhejiang University (浙江大學) in the PRC in June 2003. He later obtained his master's degree in management science and engineering from Stanford University in the U.S. in January 2006.

Mr. Xu entered into an appointment letter with the Company on November 24, 2019. The initial term of the appointment letter shall commence from the Listing Date and continue for a period of three years and subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

**3. Mr. QIU Yu Min (裘育敏)**

Mr. QIU Yu Min (裘育敏), aged 47, was appointed as a Director of the Company on October 31, 2018 and re-designated as our non-executive Director on July 3, 2019. Mr. Qiu is primarily responsible for participating in formulating our Company's corporate and business strategies. Prior to joining our Group, Mr. Qiu has over 15 years of experience in medical and healthcare advisory and investment industry. In addition, Mr. Qiu has been the partner of investment department at Advantech Capital (尚城投資) since October 2017. Since September 26, 2018, he has served as a director of TOT Biopharm International Company Limited (東曜藥業股份有限公司), the shares of which are listed on the Stock Exchange (stock code: 1875) and is currently a non-executive director and a member of audit and connected transactions review committee of TOT Biopharm International Company Limited. Mr. Qiu also holds directorship in the following companies including Heal Force Bio-Meditech Holdings Limited, Arrail Group Limited, Shanghai Wiwide UKang Network Technology Co., Ltd. (上海邁外迪佑康網絡科技有限公司), Shenzhen Huakang Quanjing Information Technology Co., Ltd. (深圳市華康全景資訊技術有限公司), HBM Holdings Limited, KBP Biosciences Holdings Limited, Shandong Henry Pharmaceutical Technology Co., Ltd. (山東亨利醫藥科技有限責任公司), Zhejiang Daoming Pharmaceutical Technology Co., Ltd. (浙江導明醫藥科技有限公司) and Dongyao Pharmaceutical Co., Ltd. (東曜藥業有限公司).

Prior to joining our Group, Mr. Qiu worked at Vancouver Coastal Health Authority until 2007. From April 2007 to May 2010, he served as a manager of the healthcare advisory team of PricewaterhouseCoopers Consultants (Shenzhen) Ltd. Beijing Branch (普華永道諮詢(深圳)有限公司北京分公司), where he was responsible for providing consulting services in the medical industry. From May 2010 to April 2013, Mr. Qiu served as the vice president in investment department of GL Capital (德福資本), where he was responsible for investment in healthcare industry. From May 2013 to December 2015, Mr. Qiu held multiple positions in New Horizon Capital (新天域資本) including a director and an executive director. Mr. Qiu was an executive director of Advantech Capital (尚城投資) from January 2016 to September 2017, and has been serving as a partner of Advantech Capital since October 2017.

Mr. Qiu obtained his bachelor's degree in power engineering from East China University of Technology (華東工業大學) in the PRC in July 1994. He obtained his master's degree in business management in finance from University of British Columbia in Canada in May 2004. Mr. Qiu has been a chartered financial analyst conferred by the Chartered Financial Analyst Institute since 2007 and a certified management analyst conferred by the Institute of Management Accountants since May 2006.

Mr. Qiu entered into an appointment letter with the Company on November 24, 2019. The initial term of the appointment letter shall commence from the Listing Date and continue for a period of three years and subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

**DIRECTOR'S REMUNERATION**

The total amount of the Directors' remuneration for the year ended December 31, 2019 received by each of the retiring Directors are set out in the financial statements of the Company's 2019 annual report. The Directors' remuneration is determined by the remuneration committee of the Company having regard to the Company's and the Director's performance.

**DIRECTOR'S INTEREST**

Save as disclosed in this circular, to the best knowledge of the Company, each of the Directors who stand for re-election (i) does not hold other positions in the Company or other members of the Group, (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iii) does not have any relationship with any other Director, senior management, substantial shareholder or Controlling Shareholder of the Company, (iv) does not have any interest in the securities within the meaning of Part XV of the SFO, and (v) has no information to disclose pursuant to any of the requirements of Rule 13.51(2)(h) – 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### ALPHAMAB ONCOLOGY

### 康寧傑瑞生物製藥

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9966)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Annual General Meeting**”) of Alphamab Oncology (the “**Company**”) will be held on Monday, May 25, 2020 at 9:00 a.m. at 175 Fangzhou Road, Suzhou Industry Park, Suzhou, Jiangsu, China, for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of directors of the Company (“**Directors**”) and the auditors of the Company for the year ended December 31, 2019.
2. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

**“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-backs and The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares, which may be repurchased pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10% of the total number of the issued share capital of the Company as of the date of passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

3. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional Shares in the capital of the Company, or options, warrants or similar rights to subscribe for Shares or other securities convertible into Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into Shares) and rights of exchange or conversion which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable or convertible into Shares) and rights of exchange or conversion which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution above, otherwise than pursuant to:
  - (a) a Rights Issue (as hereinafter defined);

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
- (c) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
- (d) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of the issued share capital of the Company as of the date of passing this resolution and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority given under this resolution is renewed, either unconditionally or subject to conditions; or
- (2) the date on which such authority given under this resolution is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

**“Rights Issue”** means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT** conditional upon the passing of the resolutions 2 and 3, the general mandate referred to in the resolution 3 be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the general mandate pursuant to resolution 2, provided that such extended amount shall not exceed 10% of the total number of the issued share capital of the Company as of the date of passing this resolution.”

5. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT**

(a) subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, Shares to be issued pursuant to the exercise of the share options which may be granted under the post-IPO share option scheme (the “**Post-IPO Share Option Scheme**”), a copy of which is tabled at the Annual General Meeting and marked “A” and initialed by the chairman of the Annual General Meeting for identification purpose, the Post-IPO Share Option Scheme be and is hereby approved and adopted; and the Directors be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Post-IPO Share Option Scheme, including without limitation to:

(i) to administer or authorize a committee of the Board or any person(s) as deemed appropriate at the sole discretion of the Board to administer the Post-IPO Share Option Scheme under which share options will be granted to the Eligible Persons (as defined in the Post-IPO Share Option Scheme) eligible under the Post-IPO Share Option Scheme to subscribe for Shares, including but not limited to determining and granting the share options in accordance with the terms of the Post-IPO Share Option Scheme;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) to modify and/or amend the Post-IPO Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the terms of the Post-IPO Share Option Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Listing Rules);
  - (iii) to allot and issue from time to time such number of Shares in the share capital of the Company as may be required to be allotted and issued pursuant to the exercise of the share options under the Post-IPO Share Option Scheme and subject to the Listing Rules;
  - (iv) to make application at appropriate time or times to the Stock Exchange, and any other stock exchanges on which the issued Shares may for the time being be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the share options under the Post-IPO Share Option Scheme; and
  - (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the Post-IPO Share Option Scheme.”
6. To re-elect the following Directors, each as a separate resolution:
- (i) To re-elect Dr. XU Ting as an executive Director;
  - (ii) To re-elect Mr. XU Zhan Kevin as a non-executive Director; and
  - (iii) To re-elect Mr. QIU Yu Min as a non-executive Director.
7. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
8. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company and authorize the Board to fix their remuneration.

*By order of the Board*  
**Alphamab Oncology**  
**Dr. Xu Ting**  
*Chairman and Executive Director*

Hong Kong, April 22, 2020



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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) For the purpose of determining the identity of the shareholders of the Company entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, May 20, 2020 to Monday, May 25, 2020, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, May 19, 2020.
- (ii) A shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Annual General Meeting (i.e. not later than 9:00 a.m. on Saturday, May 23, 2020). The completion and delivery of the form of proxy shall not preclude the shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (v) All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (vi) In respect of the ordinary resolutions 2, 3 and 4, the Directors wish to state that they have no immediate plans to repurchase any existing Shares or issue any new Shares.
- (vii) Shareholders attending the Annual General Meeting in person or by proxy shall bear their own transportation and accommodation expenses, and shall produce their identity documents.
- (viii) References to dates and time in this notice are to Hong Kong dates and time.