

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

Neither this announcement nor any copy thereof may be released into or distributed directly or indirectly in the United States or any other jurisdiction where such release or distribution might be unlawful.

This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any other state securities law in the United States, and may not be offered or sold within the United States unless registered under the U.S. Securities Act or pursuant to an exemption from, or in a transaction not subject to, registration under the U.S. Securities Act. The Company has no intention to register under the U.S. Securities Act any of the securities referred to herein or to conduct a public offering of securities in the United States. This announcement and the information contained herein are not for distribution, directly or indirectly, in or into the United States.



ALPHAMAB ONCOLOGY

康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9966)

Sole Overall Coordinator and Placing Agent

Jefferies

COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcement of the Company dated February 3, 2023 (the “**Announcement**”) in relation to, among others, the Vendor Placing and the Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same respective meanings as those defined in the Announcement.

COMPLETION OF THE VENDOR PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Vendor Placing and the Subscription took place on February 7, 2023 and February 9, 2023, respectively.

All the conditions of the Vendor Placing have been fulfilled and completion of the Vendor Placing took place on February 7, 2023. A total of 25,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$15.22 per Placing Share to not less than six professional, institutional and/or individual investors (the “Placees”). To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, the Placees, together with their respective ultimate beneficial owners, are third parties independent of and not connected with the Top-up Vendor, the parties acting in concert with the Top-up Vendor, the Company and connected persons of the Company. None of such investors and their respective ultimate beneficial owners has become a substantial shareholder of the Company upon taking up the Placing Shares. The Top-up Vendor was not involved in screening and selecting the Placees in connection with the Vendor Placing.

All the conditions of the Subscription have been fulfilled and completion of the Subscription took place on February 9, 2023. A total of 25,000,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Vendor Placing) were subscribed by the Top-up Vendor at the Subscription Price of HK\$15.22 per Subscription Share (which is equal to the Placing Price). The Subscription Shares represent approximately 2.59% of the issued share capital of the Company as enlarged by the Subscription.

Pursuant to Rule 14A.92(4) of the Listing Rules, completion of the Subscription took place within 14 days after the date of the Placing and Subscription Agreement.

The Company received total net proceeds of approximately HK\$376.2 million from the Subscription, net of all applicable costs and expenses including commissions, professional fees and out-of-pocket expenses. The Company intends to apply (i) approximately 80% of net proceeds to launch several registered clinical trials of JSKN003, one of the Company’s key products, for the treatment of solid tumors e.g. breast cancer and gastric cancer with human epidermal growth factor receptor 2 low/high expressions, (ii) approximately 10% of the net proceeds to the clinical development of JSKN016, one key candidate product of the Company, and (iii) approximately 10% of the net proceeds for the Company’s general corporate purposes.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and immediately after the Vendor Placing and the Subscription is as follows:

Shareholder	Immediately before completion of the Vendor Placing and the Subscription		Immediately after completion of the Vendor Placing but before completion of the Subscription		Immediately after completion of the Vendor Placing and the Subscription	
	<i>Number of Shares</i>	<i>Approximately %</i>	<i>Number of Shares</i>	<i>Approximately %</i>	<i>Number of Shares</i>	<i>Approximately %</i>
Top-up Vendor	314,000,000	33.41	289,000,000	30.75	314,000,000	32.55
Placees	–	–	25,000,000	2.66	25,000,000	2.59
Other Shareholders	625,716,387	66.59	625,716,387	66.59	625,716,387	64.86
Total	<u>939,716,387</u>	<u>100.00</u>	<u>939,716,387</u>	<u>100.00</u>	<u>964,716,387</u>	<u>100.00</u>

By Order of the Board
Alphamab Oncology
Dr. XU Ting
Chairman and Executive Director

Hong Kong, February 9, 2023

As at the date of this announcement, the Board comprises Dr. XU Ting as the chairman and executive Director and Ms. LIU Yang as executive Director, Mr. XU Zhan Kevin as non-executive Director, and Dr. GUO Zijian, Mr. WEI Kevin Cheng and Mr. WU Dong as independent non-executive Directors.