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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)

VOLUNTARY ANNOUNCEMENT ON-MARKET SHARE REPURCHASE

This announcement is made by Alphamab Oncology (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors with information in relation to the proposed share repurchase by the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that on August 15, 2024, the Board resolved to repurchase ordinary shares of the Company (the “**Shares**”) in the open market from time to time up to HK\$50 million in value, pursuant to the general mandate (the “**Share Repurchase Mandate**”) granted to the Directors, approved by the Shareholders at the annual general meeting held on June 12, 2024. 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 of the Company; 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. Details of the Share Repurchase Mandate are set out in the circular of the Company dated May 21, 2024.

The Company shall conduct the share repurchases in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), The Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all applicable laws and regulations. The Company intends to finance the proposed share repurchase by its existing available cash. In any circumstance, the repurchase price shall not be higher by 5% or more than the average closing price as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the date of the repurchase. The Board will decide whether such Shares repurchased by the Company will be canceled or held by the Company as treasury Shares, depending on the market conditions and the Group’s capital management needs at the relevant time of the share repurchases.

The Board considers that the current trading price of the Shares does not accurately represent the Company's intrinsic value. The Board believes that the share repurchases will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value for its Shareholders. The Board believes that the current financial resources of the Company are sufficient to support the proposed share repurchases while maintaining a solid financial position.

As of the date of this announcement, the Company has not repurchased any Shares under the Share Repurchase Mandate. Shareholders and potential investors should note that the implementation of the on-market share repurchase by the Company will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorized person(s). There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any repurchases at all. Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.

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

Hong Kong, August 15, 2024

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