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Lepu Biopharma Co., Ltd.
樂普生物科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2157)

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of Lepu Biopharma Co., Ltd. (the “**Company**”) dated March 17, 2022 (the “**Announcement**”) in relation to the partial exercise of the over-allotment option in respect of an aggregate of 899,000 H Shares of the Company. Unless the context otherwise requires, terms used herein shall have the same meanings as those defined in the Announcement.

Upon partial exercise of the over-allotment option, the registered share capital and total number of share capital of the Company were changed to RMB1,659,444,838 and 1,659,444,838 shares, respectively. To reflect such changes in the registered share capital and share capital structure of the Company, corresponding amendments were made to the articles of association of the Company (the “**Articles of Association**”).

In accordance with the resolutions passed at the 2021 third extraordinary general meeting on April 18, 2021, the general meeting of the Company has authorized the board of directors of the Company (the “**Board**”) and persons authorized by the Board to make corresponding adjustments and amendments to the Articles of Association based on the actual results of the initial public offering of the Company, including but not limited to the wordings, sections, articles, conditions precedent, and registered share capital of the Articles of Association, pursuant to which the Board announces the following amendments to the Articles of Association:

| No. | Article Before Amendments | Article After Amendments |
|-----|---|--|
| 1 | <p>Article 20 After the Company’s initial public offering and listing, if the Over-allotment Option is not exercised, the Company’s share capital would be 1,658,545,838 ordinary shares comprising 54,268,364 domestic shares and 1,604,277,474 foreign shares; if the Over-allotment Option is exercised, the Company’s share capital would be 1,677,576,838 ordinary shares comprising 54,268,364 domestic shares and 1,623,308,474 foreign shares.</p> | <p>Article 20 After the Company’s initial public offering and listing, if the Over-allotment Option is not exercised, the Company’s share capital would be 1,658,545,838 is 1,659,444,838 ordinary shares comprising 54,268,364 domestic shares and 1,604,277,474 1,605,176,474 foreign shares; if the Over-allotment Option is exercised, the Company’s share capital would be 1,677,576,838 ordinary shares comprising 54,268,364 domestic shares and 1,623,308,474 foreign shares.</p> |
| 2 | <p>Article 24 The registered capital of the Company is RMB1,492,692,648. Immediately before the issue of H Shares, the Company had a registered capital of RMB1,531,669,838.</p> <p>Following the completion of the aforesaid issue of H Shares, the Company would have a registered capital of RMB1,658,545,838 if the Over-allotment Option is not exercised; the Company would have a registered capital of RMB1,677,576,838 if the Over-allotment Option is exercised.</p> | <p>Article 24 The registered capital of the Company is RMB1,492,692,648. Immediately before the issue of H Shares, the Company had a registered capital of RMB1,531,669,838.</p> <p>Following the completion of the aforesaid issue of H Shares, the Company would have has a registered capital of RMB1,658,545,838 RMB1,659,444,838 if the Over-allotment Option is not exercised; the Company would have a registered capital of RMB1,677,576,838 if the Over-allotment Option is exercised.</p> |

In accordance with the above-mentioned authorization granted to the Board at the general meeting, such amendments do not require additional approval at the general meeting of the Company and will take immediate effect upon the approval of the Board. Meanwhile, the Board will go through the change of registration, filing and other matters in respect of the above amendments to the Articles of Association with the relevant government or regulatory authorities.

The full text of the amended Articles of Association is available on the Company’s website at www.lepubiopharma.com and the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

By order of the Board
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie
Chairman and Executive Director

Shanghai, the PRC, May 27, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Pu Zhongjie as chairman and executive director, Dr. Sui Ziye as executive director and chief executive officer, Dr. Hu Chaohong as executive director and co-chief executive officer, Ms. Pu Jue, Mr. Yang Hongbing and Mr. Lin Xianghong as non-executive directors, and Mr. Zhou Demin, Mr. Yang Haifeng and Mr. Fengmao Hua as independent non-executive directors.