

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Lepu Biopharma Co., Ltd., you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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



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)

(1) 2021 REPORT OF THE BOARD OF DIRECTORS (2) 2021 REPORT OF THE BOARD OF SUPERVISORS (3) 2021 ANNUAL REPORT (4) 2021 FINANCIAL ACCOUNTS REPORT (5) 2022 FINANCIAL BUDGET (6) 2021 ANNUAL PROFIT DISTRIBUTION PLAN (7) RE-APPOINTMENT OF AUDITOR (8) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES AND NOTICE OF 2021 ANNUAL GENERAL MEETING

A notice convening the AGM of Lepu Biopharma Co., Ltd. to be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, PRC on Tuesday, June 21, 2022 at 10:00 a.m. is set out in this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lepubiopharma.com).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e., not later than 10:00 a.m. on Monday, June 20, 2022) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the coronavirus disease 2019 (COVID-19) pandemic and in an attempt to protect the health of our Shareholders who might be attending the AGM, our staff and other participants, the Company will implement the following precautionary measures at the meeting venue:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy and other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting.
- (ii) Attendees may be required to complete the health declaration forms. Anyone who responds positively to any of the questions in the health declaration form may be denied entry into the meeting venue and be requested to leave the meeting venue.
- (iii) Attendees are required to wear surgical face masks throughout the AGM including anytime inside the meeting venue before and after the AGM. Attendees are also advised to maintain social distancing and to observe good personal hygiene.
- (iv) No refreshment or drinks will be provided to attendees at the AGM.

To the extent permitted under the applicable laws, the Company reserves the right to deny any person enter into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the other attendees at the AGM. Subject to the development of COVID-19, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the websites of the Company (www.lepubiopharma.com) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the AGM arrangements.

In addition to the traditional physical attendance, Shareholders will be able to attend the AGM via an electronic meeting system (Tencent Meeting) (the "Online Platform"). The Online Platform can be accessed from any location with access to the internet via smartphone, tablet device or computer. Shareholders will be able to listen and speak at the AGM via the Online Platform. The Online Platform will be available for logging in by Shareholders approximately 30 minutes before the commencement of the AGM, and can be accessed via smartphone, tablet or computer with internet access from anywhere.

Shareholders should note that attending the AGM via the Online Platform will not be counted towards a quorum nor will they be able to cast their votes online. The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders are advised to appoint the chairman of the AGM as their proxy to vote according to their indicated voting instructions.

Shareholders are advised to read pages 10 to 11 of this circular for further details of the precautionary measures for the AGM.

May 30, 2022

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DEFINITIONS

In this circular, the following expressions shall have the meanings set out below unless the context requires otherwise:

“AGM” or “Annual General Meeting”	the 2021 annual general meeting of the Company to be held on Tuesday, June 21, 2022 at 10:00 a.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board of Directors” or “Board”	the board of Directors of the Company
“Board of Supervisors”	the board of Supervisors of the Company
“China” or the “PRC”	the People’s Republic of China, for the purpose of this circular, excluding the regions of Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Lepu Biopharma Co., Ltd. (樂普生物科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock code: 2157)
“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted shares which are currently not listed or traded on any stock exchange
“General Mandate”	a general mandate to be granted to the Board for exercising of the power of the Company to issue, allot and deal with the Domestic Shares and/or H Shares not exceeding 20% of each of the total number of Domestic Shares and/or H Shares, respectively, in issue as at the date of passing the related resolution, subject to the conditions set out in the resolution proposed at the AGM
“Group”	the Company and its subsidiaries from time to time

DEFINITIONS

“H Share(s)”	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Notice of the AGM”	the notice of AGM dated May 30, 2022, a copy of which is set out on pages 12 to 14 of this circular
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company

LETTER FROM THE BOARD



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)

Executive Directors:

Dr. Pu Zhongjie (蒲忠傑) (Chairman)
Dr. Sui Ziyue (隋滋野) (Chief Executive Officer)
Dr. Hu Chaohong (胡朝紅)
(Co-Chief Executive Officer)

Non-executive Directors:

Ms. Pu Jue (蒲珺)
Mr. Yang Hongbing (楊紅冰)
Mr. Lin Xianghong (林向紅)

Independent Non-executive Directors:

Mr. Zhou Demin (周德敏)
Mr. Yang Haifeng (楊海峰)
Mr. Fengmao Hua (華風茂)

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

2nd Floor, Building 41
Lane 518, Xinzhuan Road
Songjiang District, Shanghai
PRC

*Principal Place of Business in
Hong Kong:*

Level 54, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

May 30, 2022

To the Shareholders:

Dear Sir/Madam,

- (1) 2021 REPORT OF THE BOARD OF DIRECTORS
 - (2) 2021 REPORT OF THE BOARD OF SUPERVISORS
 - (3) 2021 ANNUAL REPORT
 - (4) 2021 FINANCIAL ACCOUNTS REPORT
 - (5) 2022 FINANCIAL BUDGET
 - (6) 2021 ANNUAL PROFIT DISTRIBUTION PLAN
 - (7) RE-APPOINTMENT OF AUDITOR
 - (8) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES
- AND
- NOTICE OF 2021 ANNUAL GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

LETTER FROM THE BOARD

At the AGM, ordinary resolutions will be proposed to consider, (and if thought fit) approve:

- (1) the report of the Board of Directors for the year 2021 (the “**2021 Report of the Board of Directors**”);
- (2) the report of the Board of Supervisors for the year 2021 (the “**2021 Report of the Board of Supervisors**”);
- (3) the annual report of the Group for the year 2021 (the “**2021 Annual Report**”);
- (4) the financial accounts report of the Group for the year 2021 (the “**2021 Financial Accounts Report**”);
- (5) the financial budget of the Group for the year 2022 (the “**2022 Financial Budget**”);
- (6) the annual profit distribution plan of the Company for the year 2021 (the “**2021 Annual Profit Distribution Plan**”);
- (7) the re-appointment of auditor of the Company for the year 2022; and

At the AGM, a special resolution will be proposed to consider and approve the following:

- (8) the General Mandate.

II. DETAILS OF THE RESOLUTIONS

ORDINARY RESOLUTIONS

(1) **2021 Report of the Board of Directors**

An ordinary resolution will be proposed at the AGM to consider and approve the 2021 Report of the Board of Directors, the full text of which is set out in the 2021 Annual Report.

(2) **2021 Report of the Board of Supervisors**

An ordinary resolution will be proposed at the AGM to consider and approve the 2021 Report of the Board of Supervisors, the full text of which is set out in the 2021 Annual Report.

LETTER FROM THE BOARD

(3) 2021 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2021 Annual Report. The 2021 Annual Report is set out and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lepubiopharma.com).

(4) 2021 Financial Accounts Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2021 Financial Accounts Report, the full text of which is set out in the 2021 Annual Report.

(5) 2022 Financial Budget

An ordinary resolution will be proposed at the AGM to consider and approve the following 2022 Financial Budget.

After comprehensively considering our operating and development situations, business objective for the year 2022, existing asset base, operating capacity, costs and expenses, industry conditions and development prospects, based on the 2021 Financial Accounts Report, the Company's 2022 Financial Budget will be mainly used for our product commercialization, clinical trials, research and development of our pipeline and daily operations, etc.

(6) 2021 Annual Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2021 Annual Profit Distribution Plan. According to the financial status and the operation and development status of the Company, the Company did not have any profit available for distribution so far. The Company has decided not to make profit distribution or convert the capital reserve to increase the registered capital in 2021.

(7) Re-appointment of auditor for the year 2022

In line with the requirements of the Articles of Association and the auditing tasks of the Company, the Company proposes to re-appoint PricewaterhouseCoopers to be the auditor of the Company for 2022 with a term commencing from the date of approval at the AGM until the conclusion of the 2022 annual general meeting of the Company, and authorize the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.

LETTER FROM THE BOARD

SPECIAL RESOLUTION

(8) General Mandate

A special resolution will be proposed at the AGM by the Board of Directors to consider and approve the granting of a general mandate to the Board to issue, allot and deal with additional Shares not exceeding 20% of each of the total number of the Domestic Shares and/or H Shares, respectively, in issue as at the date of passing of the related resolution, and to authorize the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the issue or allotment of additional Shares pursuant to the General Mandate. Details are as follows:

(a) Subject of the mandate

- (i) granting of a general mandate to the Board to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with additional Domestic Shares and/or H Shares of the Company during the relevant period (as defined below), and each of the number of the Domestic Shares and/or H Shares to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the respective number of the existing Domestic Shares and/or H Shares in issue as at the date of passing of such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into Shares, options and warrants or similar right which may subscribe for any Share or above convertible securities), and decide to make or grant offers for sale, offers, agreements, share options, power to exchange for or convert into Shares or other powers as required or may be required to allot Shares. Notwithstanding the general mandate as set out above, provided that the allotment of Shares will effectively alter the control of the Company, the Board is required to obtain prior authorization at a general meeting by way of a special resolution to allot such Shares;
- (ii) the Board be authorized to formulate and implement detailed issuance plan in the exercise of the above general mandate, including but not limited to the class of new shares to be issued, pricing mechanism and/or issuance/conversion/exercise price (including price range), form of issuance, number of shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot shares to existing Shareholders;
- (iii) the Board be authorized to engage professional advisers for matters related to the issuance, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate or advisable for share issuance; to approve and execute, on behalf of the Company, agreements related to the issuance, including but not limited to underwriting agreement, placing agreement, engagement agreements of professional advisers;

LETTER FROM THE BOARD

- (iv) the Board be authorized to approve and execute, on behalf of the Company, documents in connection with the issuance to be submitted to regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and place where the Company is listed, and to complete all necessary filings, registrations and records with the relevant government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (v) the Board be authorized to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents; and
- (vi) the Board be authorized to increase the registered capital of the Company after the issuance and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., and to authorize the operating management of the Company to carry out the relevant procedures.

(b) *Term of the mandate*

Except that the Board may make or grant offers, agreements, options during the Relevant Period (as defined below) in relation to the issuance, which might require further promotion or implementation after the end of the Relevant Period, the exercise of the above mandate shall be within the Relevant Period.

The “Relevant Period” represents the period from the approval of the resolution as a special resolution at the AGM until the earliest of:

- (a) conclusion of the 2022 annual general meeting of the Company;
- (b) expiration of the 12-month period from the date on which the resolution is approved at the AGM;
- (c) the revocation or variation of the mandate under the resolution by a special resolution at any general meeting of the Company.

The Board may only exercise the issuance plan in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Listing Rules or all applicable laws, regulations and provisions of any other governments or regulatory authorities, and subject to obtaining approvals from the relevant government agencies.

LETTER FROM THE BOARD

As at the date of this circular, the Company had 54,268,364 Domestic Shares and 1,605,176,474 H Shares in issue. Subject to the passing of the resolution for the granting of the General Mandate, the Company would be entitled to allot, issue and deal with up to the maximum of 10,853,672 Domestic Shares and 321,035,294 H Shares on the basis that no further Domestic Shares and H Shares will be issued prior to the AGM.

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

III. THE AGM

The AGM will be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, PRC on Tuesday, June 21, 2022 at 10:00 a.m. Notice convening the AGM is set out on pages 12 to 14 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.lepubiopharma.com).

IV. CLOSURE OF REGISTER OF MEMBERS

The register of members will be closed from Saturday, May 21, 2022 to Tuesday, June 21, 2022, both days inclusive, during which period no share transfers will be registered, in order to determine the identity of the shareholders of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Tuesday, June 21, 2022.

To be eligible to attend and vote at the AGM, all properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's H 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 no later than 4:30 p.m. on Friday, May 20, 2022.

V. PROXY ARRANGEMENT

The form of proxy of the AGM is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; for holders of Domestic Shares, the form of proxy should be returned to the Company's head office and principal place of business in the PRC, at 2nd Floor, Building 41, Lane 518, Xinzhuan Road, Songjiang District, Shanghai, PRC, by personal delivery or by post, not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 10:00 a.m. on Monday, June 20, 2022) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

LETTER FROM THE BOARD

VI. VOTING BY POLL

Any vote of Shareholders at the AGM must be taken by poll except where the chairman of the AGM, 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. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the AGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the AGM.

VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of these proposed resolutions.

VIII. RESPONSIBILITY STATEMENT

This circular, for which the Directors 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.

Yours faithfully,

By order of the Board

Lepu Biopharma Co., Ltd.

Dr. Pu Zhongjie

Chairman of the Board and Executive Director

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the coronavirus disease 2019 (COVID-19) pandemic and in an attempt to protect the health of our Shareholders who might be attending the AGM, our staff and other participants, the Company will implement the following precautionary measures at the meeting venue:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy and other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting.
- (ii) Attendees may be required to complete the health declaration forms. Anyone who responds positively to any of the questions in the health declaration form may be denied entry into the meeting venue and be requested to leave the meeting venue.
- (iii) Attendees are required to wear surgical face masks throughout the AGM including anytime inside the meeting venue before and after the AGM. Attendees are also advised to maintain social distancing and to observe good personal hygiene.
- (iv) No refreshment or drinks will be provided to attendees at the AGM.

To the extent permitted under the applicable laws, the Company reserves the right to deny any person enter into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the other attendees at the AGM. Subject to the development of COVID-19, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the websites of the Company (www.lepubiopharma.com) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the AGM arrangements.

In addition to the traditional physical attendance, Shareholders will be able to attend the AGM via an electronic meeting system (Tencent Meeting) (the “**Online Platform**”). The Online Platform can be accessed from any location with access to the internet via smartphone, tablet device or computer. Shareholders will be able to listen and speak at the AGM via the Online Platform. The Online Platform will be available for logging in by Shareholders approximately 30 minutes before the commencement of the AGM, and can be accessed via smartphone, tablet or computer with internet access from anywhere.

Shareholders should note that attending the AGM via the Online Platform will not be counted towards a quorum nor will they be able to cast their votes online. The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders are advised to appoint the chairman of the AGM as their proxy to vote according to their indicated voting instructions.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Login details for Shareholders

Registered Shareholders wishing to participate in the AGM must register by emailing to ir@lepubiopharma.com not less than 2 business days before the designated time for convening the AGM (i.e. 10:00 a.m. on Friday, June 17, 2022). The Company will provide online conference access to Shareholders registered to participate in the AGM and completed his/her registration and identity verification. Shareholders registered to participate in the AGM by way of the Online Platform shall provide their email addresses and other documents as required for the registration of the physical meeting.

Non-registered Shareholders who hold shares through banks, brokers, custodians, nominees or HKSCC Nominees Limited (collectively, the “**Intermediaries**”), and are eligible and intend to attend the AGM by way of the Online Platform, shall contact the Intermediaries for arrangements to be made to enable such non-registered shareholders to attend such meeting by way of the Online Platform.

Shareholders who have completed the registration and identity verification will receive an email on how to participate in the AGM by way of the Online Platform before 9:00 a.m. on Tuesday, June 21, 2022. Shareholders who have obtained the link to the AGM held by way of the Online Platform shall not share such information with others.

Raising questions in relation to the AGM

Shareholders registered to participate in the AGM may submit questions related to the resolutions of the AGM. For this purpose, all questions must be emailed to ir@lepubiopharma.com before 3:00 p.m. on Monday, June 20, 2022. According to the discretion of the chairman of the AGM on the proper conduct of the AGM, questions related to the resolutions of the AGM will be handled by the Board at the AGM.

If Shareholders have any enquiries regarding the above arrangement, they can contact the Company via email (ir@lepubiopharma.com) or telephone (+86-10-80123991) before Tuesday, June 21, 2022.

If Shareholders have any questions in relation to the AGM, they contact the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited, through the following contact information:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen’s Road East
Wanchai, Hong Kong
Telephone: +852 2862 8555
Website: www.computershare.com/hk/contact

If Shareholders have any other question relating to the resolutions to be proposed at the AGM or would like to communicate with the Board of the Company, please write to 2nd Floor, Building 41, Lane 518, Xinzhuan Road, Songjiang District, Shanghai, PRC.

NOTICE OF 2021 ANNUAL GENERAL MEETING



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)

NOTICE OF 2021 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2021 annual general meeting (the “**AGM**”) of Lepu Biopharma Co., Ltd. (the “**Company**”) will be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, PRC on Tuesday, June 21, 2022 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the report of the Board of Directors of the Company for the year 2021.
2. To consider and approve the resolution on the report of the Board of Supervisors of the Company for the year 2021.
3. To consider and approve the resolution on the annual report of the Group for the year 2021.
4. To consider and approve the resolution on the financial accounts report of the Group for the year 2021.
5. To consider and approve the resolution on the financial budget of the Group for the year 2022.
6. To consider and approve the resolution on the annual profit distribution plan of the Company for the year 2021.
7. To consider and approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company for 2022, for a term commencing from the date of approval at the AGM until the conclusion of the 2022 annual general meeting of the Company, and authorize the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.

NOTICE OF 2021 ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. To consider and approve the resolution on the grant of a general mandate to the Board to issue shares.

Details of the above resolutions are set out in the circular of the Company to be published on May 30, 2022 in relation to the AGM. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

By order of the Board
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie

Chairman of the Board and Executive Director

Shanghai, the PRC
May 30, 2022

Notes:

1. All resolutions at the AGM 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.lepubiopharma.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the AGM.
2. Any shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. **In view of the ongoing COVID-19 pandemic, the Company strongly recommends Shareholders of the Company to exercise your voting rights by appointing the chairman of the AGM as your proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person.**
4. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's head office and principal place of business in the PRC, at 2nd Floor, Building 41, Lane 518, Xinzhuan Road, Songjiang District, Shanghai, PRC (for holders of Domestic Shares) or the H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), at least 24 hours before the AGM (i.e. before 10:00 a.m. on Monday, June 20, 2022) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.
5. For the purpose of determining the list of shareholders who are entitled to attend the AGM, the register of members of the Company will be closed from Saturday, May 21, 2022 to Tuesday, June 21, 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H 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 later than 4:30 p.m. on Friday, May 20, 2022 for registration.
6. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

NOTICE OF 2021 ANNUAL GENERAL MEETING

7. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
8. A shareholder or his/her proxy should produce proof of identity when attending the AGM.
9. References to date and time in this notice are to Hong Kong dates and time.

As at the date of this notice, the Board comprises Dr. Pu Zhongjie (Chairman), Dr. Sui Ziyi (Chief Executive Officer) and Dr. Hu Chaohong (Co-Chief Executive Officer) as executive Directors; 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.