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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)

**PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE
RESOLUTIONS CONCERNING THE ISSUE OF A SHARES AND LISTING
ON THE SCI-TECH BOARD AND OTHER ANCILLARY RESOLUTIONS
AND
CLOSURE OF REGISTER OF MEMBERS**

References are made to the announcements of Lepu Biopharma Co., Ltd. (the “**Company**”) dated September 1, 2022, September 8, 2022 and September 23, 2022, and the circulars of the Company dated September 1, 2022 and September 8, 2022 (collectively, the “**2022 Circulars**”) in relation to, among others, the proposed Issue of A Shares and listing on the Sci-Tech Board. Unless otherwise defined herein, terms used in this announcement shall have the same meaning as defined in the 2022 Circulars.

PROPOSED EXTENSION OF VALIDITY PERIOD OF THE RESOLUTIONS

On September 23, 2022, the 2022 first extraordinary general meeting of the Company (the “**2022 First EGM**”), the 2022 first class meeting of H Shareholders (the “**2022 First Class Meeting of H Shareholders**”) and the 2022 first class meeting of Domestic Shareholders (the “**2022 First Class Meeting of Domestic Shareholders**”, together with the 2022 First Class Meeting of H Shareholders, collectively the “**2022 First Class Meetings**”):

- (i) considered and individually approved the “Resolution concerning the proposed Issue of A Shares” (the resolutions include resolution nos. 1(i) to 1(x) passed at the 2022 First EGM, resolution nos. 1(i) to 1(x) passed at the 2022 First Class Meeting of H Shareholders and resolution nos. 1(i) to 1(x) passed at the 2022 First Class Meeting of Domestic Shareholders. Further details of the resolutions are set out in the 2022 Circulars); and
- (ii) considered and approved the “Resolution authorizing the Board of Directors and persons authorized by it to fully handle the relevant matters in connection with the Issue of A Shares and listing on the Sci-Tech Board”.

The validity period of the aforementioned Shareholders’ resolutions (the “**Resolutions**”) and authorization to the Board of Directors will expire on September 22, 2023. As the Company has been actively preparing for its application for the A Share listing as of the date of this announcement, in order to ensure continuity and effectiveness of the matters in connection with the proposed A Share listing, the Board of Directors proposes to convene an extraordinary general meeting (the “**2023 First EGM**”), a H Shareholders class meeting (the “**2023 Second H**

Shareholders Class Meeting”) and a Domestic Shareholders class meeting (the “**2023 Second Domestic Shareholders Class Meeting**”, together with the 2023 Second H Shareholders Class Meeting, collectively the “**2023 Second Class Meetings**”) to seek the consideration and approval from the Shareholders on the special resolution in relation to the extension of:

- (i) the validity period of the resolutions in relation to the Issue of A Shares considered and approved at the 2022 First EGM and the 2022 First Class Meetings for further 12 months from the date of approval at the 2023 First EGM and the 2023 Second Class Meetings; and
- (ii) the validity period of the resolution authorizing the Board of Directors and persons authorized by it to fully handle the relevant matters in connection with the Issue of A Shares and listing on the Sci-Tech Board for further 12 months from the date of approval at the 2023 First EGM and the 2023 Second Class Meetings ((i) and (ii) together, the “**Extension Resolutions**”).

Save and except for the validity period of the Resolutions and the authorization to the Board of Directors, the other relevant contents in relation to, among others, the proposed Issue of A Shares and listing on the Sci-Tech Board remain unchanged.

REASONS AND BENEFITS FOR THE PROPOSED EXTENSION

As disclosed in the 2022 Circulars, the Directors consider that the Issue of A Shares and listing on the Sci-Tech Board are in the interests of the Company and its Shareholders as a whole, given it would, among other things, provide the Company with additional liquidity, enhance the reputation and influence of the Company by achieving listing statuses on both the PRC and Hong Kong stock markets, and enable the Company to maintain and optimize its corporate governance in its management structures and internal governance policies and continue to ensure effective accountability.

As disclosed above, given the validity period of the original Shareholders’ resolutions and authorization in respect of the Issue of A Shares and listing on the Sci-Tech Board will expire on September 22, 2023, while the Company is still actively pursuing and preparing for its A Share listing application considering the benefits of an A Share listing as aforementioned, the Company intends to extend the validity period for the Resolutions and authorization to the Board of Directors in order to ensure smooth and effective continuation of the Company’s A Share listing plan. The Company is of the view that it is appropriate and in the interests of the Company and the Shareholders as a whole to extend the validity period of the Resolutions and the authorization to the Board of Directors as proposed in the Extension Resolutions.

THE 2023 FIRST EGM AND THE 2023 SECOND CLASS MEETINGS

The 2023 First EGM and the 2023 Second Class Meetings are proposed to be convened on August 25, 2023 to consider and, if thought fit, approve the Extension Resolutions. The Extension Resolutions will be proposed by way of special resolutions. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the Extension Resolutions at the 2023 First EGM and/or the 2023 Second Class Meetings.

A circular containing, among others, details of the Extension Resolutions, and the notices of the 2023 First EGM and the 2023 Second H Shareholders Class Meetings will be despatched to the Shareholders in due course.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the identity of the Shareholders who are entitled to attend and vote at the 2023 First EGM and the 2023 Second H Shareholders Class Meeting, the register of H Shareholders of the Company will be closed from Wednesday, July 26, 2023 to Friday, August 25, 2023, both days inclusive. The H Shareholders whose name appear on the register of members of the Company on Friday, August 25, 2023 will be entitled to attend and vote at the 2023 First EGM and the 2023 Second H Shareholders Class Meeting. During such period, no share transfers will be registered. In order to be eligible for attending and voting at the 2023 First EGM and the 2023 Second H Shareholders Class Meeting, 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 Tuesday, July 25, 2023.

As the proposed Issue of A Shares and listing on the Sci-Tech Board are subject to the approval of the CSRC and other relevant regulatory authorities and may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company. Further announcement(s) will be made in due course to disclose the material progress of the proposed Issue of A Shares as and when appropriate. This announcement is for information purposes only and does not constitute any invitation or offer to acquire, purchase or subscribe for the securities of the Company.

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

Shanghai, the PRC
July 11, 2023

As at the date of this announcement, the Board comprises Dr. Pu Zhongjie (Chairman), Dr. Sui Ziye (Chief Executive Officer) and Dr. Hu Chaohong (Co-Chief Executive Officer) as executive Directors; Mr. Lin Xianghong, Mr. Yang Hongbing and Ms. Pu Jue, as non-executive Directors; and Mr. Zhou Demin, Mr. Yang Haifeng and Mr. Fengmao Hua as independent non-executive Directors.