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邁博藥業
Mabpharm Limited
迈博药业有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2181)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2019**

Reference is made to the annual report for the year ended December 31, 2019 published by Mabpharm Limited (the “**Company**”) on April 24, 2020 (the “**2019 Annual Report**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the 2019 Annual Report.

In addition to the information disclosed under the section headed “USE OF NET PROCEEDS FROM THE LISTING” in the 2019 Annual Report, the Board would like to provide further information for utilizing the remaining balance of the net proceeds of approximately RMB849.7 million as at December 31, 2019 as stated in the 2019 Annual Report pursuant to paragraph 11 (8) of Appendix 16 to the Listing Rules. Accordingly, the “USE OF NET PROCEEDS FROM THE LISTING” section as set out on page 84 of the 2019 Annual Report shall be amended and be replaced as follows:

“With the Shares of the Company listed on the Stock Exchange on May 31, 2019, the net proceeds from the Global Offering (after deducting the underwriting fees and related expenses) were approximately HK\$1,144.5 million (equivalent to approximately RMB1,005.1 million), which included approximately RMB37.7 million which forms part of the Listing expenses payable settled after receipt of the proceeds from the Listing. By excluding this portion, the net proceeds planned for applications amount to approximately RMB967.4 million. As of December 31, 2019, the Company used a total of approximately RMB117.7 million of the proceeds, including approximately RMB64.3 million for research and development of our Core Products, approximately RMB37.0 million for production scale-up and construction of new production facilities in Taizhou, PRC, approximately RMB4.6 million for research and development of our other candidate products and approximately RMB11.8 million for working capital

and general purpose. The Company intends to apply such net proceeds in accordance with the plan as set out in the Prospectus. The table below sets out the planned applications of the net proceeds of the Global Offering and actual usage up to December 31, 2019:⁽¹⁾⁽²⁾

Use of proceeds	Allocation of net proceeds of the Global Offering (RMB million)	Percentage of total net proceeds	Utilized amount (as of December 31, 2019) (RMB million)	Unutilized amount (as of December 31, 2019) (RMB million)	Expected timeline for fully utilizing the unutilized amount
For R&D of our Core Products	180.9	18.7%	64.3	116.6 ⁽³⁾	By June 30, 2022
For production scale-up and construction of new production facilities in Taizhou, PRC	497.2	51.4%	37.0	460.2 ⁽⁴⁾	By December 31, 2022
For R&D of our other product candidates	194.5	20.1%	4.6	189.9 ⁽⁵⁾	By June 30, 2022
For working capital and other general corporate purposes	94.8	9.8%	11.8	83.0	By December 31, 2021
Total	967.4	100%	117.7	849.7	

Note:

- (1) Net IPO proceeds were received in Hong Kong dollar and translated to Renminbi for application planning.
- (2) The expected timeline for utilization of the unutilized proceeds disclosed above is based on the best estimation from the Board with latest information as at the date of this announcement.
- (3) CMAB008 has completed clinical trial and is in the process of new drug marketing application while CMAB007 and CMAB009 are both currently under phase III clinical trials.
- (4) We plan to construct new production facilities in the second building of our Taizhou production site and on the parcel of industrial land of approximately 100,746 square meters in Taizhou Hi-tech Zone.
- (5) Among our other drug candidates, CMAB809 completed phase I clinical trial and CMAB819 will soon be put into clinical trials.”

The above supplemental information does not affect other information contained in the 2019 Annual Report and save as disclosed above, all other information and contents as set out in the 2019 Annual Report remain unchanged.

By order of the Board
Mabpharm Limited
Jiao Shuge
Chairman

Hong Kong, August 14, 2020

As at the date of this announcement, the Board of Directors comprises Dr. Qian Weizhu, Dr. Wang Hao, Mr. Li Yunfeng and Dr. Li Jing as executive Directors; Mr. Jiao Shuge and Mr. Guo Jianjun as non-executive Directors; and Mr. Guo Liangzhong, Dr. Zhang Yanyun and Dr. Liu Linqing as independent non-executive Directors.