

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$18.08 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$18.08 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$2,635.9 million (assuming the Over-allotment Option is not exercised). The Company intends to use the net proceeds from the Global Offering in the manner as set out in the paragraph headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$401.3 million for 23,123,000 additional Offer Shares to be issued and allotted upon the exercise of the Over-allotment Option.

Applications and Indications of Interest Received in the Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been very significantly over-subscribed. A total of 229,916 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 4,081,477,500 Hong Kong Offer Shares, representing approximately 264.76 times of the total number of 15,416,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering is more than 100 times, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and 61,661,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering has been increased to 77,077,000 Offer Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There are a total number of 74,033 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, among which, 63,095 Shareholders were allocated with one board lot of the Offer Shares.

International Offering

- The Offer Shares initially offered under the International Offering have been over-subscribed by approximately 13.5 times of the total number of Offer Shares initially available under the International Offering. After reallocation of the Offer Shares to the Hong Kong Public Offering from the International Offering, the final number of Offer Shares under the International Offering is 77,076,500 Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 23,123,000 Offer Shares and there are a total of 166 places under the International Offering, among which 30 places have been allotted five or fewer board lots of Offer Shares totalling 22,500 Shares.

Cornerstone Investors

- Based on the Offer Price of HK\$18.08 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements, the Cornerstone Investors have subscribed for a total of 76,904,000 Offer Shares, representing in aggregate (a) approximately 11.51% of the total issued share capital of the Company immediately upon completion of the Global Offering and (b) approximately 49.89% of the number of Offer Shares under the Global Offering, in each case assuming the Over-allotment Option is not exercised. Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details of the Cornerstone Investors.
- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, (i) a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) to permit each of BlackRock Global Funds – World Healthscience Fund, BlackRock Health Sciences Trust II and BlackRock Health Sciences Master Unit Trust (“**BlackRock Funds**”) (the close associates of BlackRock Entities), GIC Private Limited (a close associate of City-Scape Pte. Ltd., an existing Shareholder of the Company), Gaoling Fund, L.P. and YHG Investment, L.P. (the close associates of SUM-II Holdings Limited, an existing Shareholder of the Company), Fidelity Management & Research (Hong Kong) Limited (the close associate of Fidelity Entities, the existing Shareholders of the Company) and CRF Investment Holdings Company Limited (an existing Shareholder of the Company) to subscribe for Offer Shares as Cornerstone Investors in the Global Offering, and (ii) a waiver from strict compliance with Rules 9.09(b) and 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit Boyu Capital Opportunities Master Fund (the close associates of Active Ambience Limited and Supercluster Universe Limited, both of which are existing shareholders of the Company) to subscribe for Offer Shares as Cornerstone Investors in the Global Offering.

Placing of Offer Shares to a close associate of an existing Shareholder

- Under the International Offering, in addition to the placing to existing Shareholders under the Cornerstone Investment Agreements as disclosed above, a total of 500,000 Shares, representing approximately 0.32% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised), were placed to Wuxi Biologics Healthcare Venture (a close associate of WuXi PharmaTech Healthcare Fund I L.P., an existing Shareholder of the Company). The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to Wuxi Biologics Healthcare Venture (a close associate of an existing Shareholder of the Company).

Connected Client Places with Consent under the Placing Guidelines

- Under the International Offering, 3,450,000 Shares and 5,000 Shares were placed to JPMorgan Asset Management (Asia Pacific) Limited and U-Tiger Global Strategic International Placement Fund S.P. (“**U-Tiger**”), respectively. JPMorgan Asset Management (Asia Pacific) Limited is a member of the same group of companies as J.P. Morgan Securities (Asia Pacific) Limited and J.P. Morgan Securities plc. U-Tiger is a member of the same group of companies as Tiger Brokers (NZ) Limited (as a broker on its behalf with US Tiger Securities, Inc.). Therefore, each of JPMorgan Asset Management (Asia Pacific) Limited and U-Tiger is a connected client of certain Joint Bookrunners and the Underwriters within the meaning of the Placing Guidelines. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, its consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Shares in the International Offering to the above connected clients. The Shares placed to the above connected clients are held by the connected clients on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.
- The Directors confirm that, to the best of their knowledge, save as the Cornerstone Investors disclosed in the paragraph headed “Cornerstone Investors” and the places disclosed in the paragraph headed “Placing of Offer Shares to a close associate of an existing Shareholder” above, which are existing Shareholders or close associates of existing Shareholders, (i) none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and (ii) none of the placees and the public who has subscribed for the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its names or otherwise held by him/her/it.

Over-allotment Option

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters), at any time from the Listing Date to the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 23,123,000 additional Offer Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover the over-allocations in the International Offering, if any. There has been an over-allocation of 23,123,000 Offer Shares in the International Offering and such over-allocation will be settled by exercising the Over-allotment Option in full or in part, or by making purchases in the secondary market at prices that do not exceed the Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website at www.antengene.com and on the Stock Exchange's website at www.hkexnews.hk, respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

Lock-up Undertakings

- Each of the Company, the existing Shareholders and the Cornerstone Investors is subject to certain lock-up undertakings as set out in the paragraph headed "Lock-up Undertakings" in this announcement.

Results of Allocations

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the Company's website and the Stock Exchange's website at www.antengene.com and www.hkexnews.hk, respectively, by no later than 8:00 a.m. on Thursday, November 19, 2020;
 - from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, November 19, 2020 to 12:00 midnight on Wednesday, November 25, 2020; and
 - from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, November 19, 2020 to Friday, November 20, 2020, and from Monday, November 23, 2020 to Tuesday, November 24, 2020.

Despatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Checks

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates in person may collect Share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, November 19, 2020, or such other date as notified by the Company in the newspapers as the date of despatch/collection of Share certificates/e-Refund payment instructions/refund checks.
- Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Thursday, November 19, 2020, are expected to be despatched by ordinary post to those entitled to them at their own risk on or before Thursday, November 19, 2020.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Thursday, November 19, 2020.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment accounts in the form of e-Refund payment instructions on Thursday, November 19, 2020. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their **White Form eIPO** applications in the form of refund check(s) by ordinary post at their own risk on or before Thursday, November 19, 2020.
- Refund monies for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, November 19, 2020.

- Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date which is expected to be Friday, November 20, 2020, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed “Underwriting – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

Public Float

- 408,323,508 Shares, representing approximately 61.11% of the total issued share capital of the Company will be held on the hands of the public immediately following the completion of the Global Offering, assuming the Over-allotment Option is not exercised. Accordingly, the number of Shares in public hands represents no less than 25% of the total issued share capital of the Company as required under Rule 8.08(1)(a) of the Listing Rules. The Directors confirm that the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) of the Listing Rules. The Directors confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules. In addition, the portion of Shares in public hands will have a market capitalization of at least HK\$375 million at the time of Listing as required under Rule 18A.07 of the Listing Rules.

Commencement of Dealings

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Friday, November 20, 2020 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, November 20, 2020 (Hong Kong time). The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 6996.

OFFER PRICE

The Offer Price has been determined at HK\$18.08 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$18.08 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$2,635.9 million (assuming the Over-allotment Option is not exercised).

The Company intends to apply the net proceeds as follows:

- (i) Approximately HK\$1,071.1 million (representing 41% of the net proceeds) will be allocated to the Core Products.
 - a) HK\$737.5 million (representing 28% of the net proceeds) is expected to be used for ATG-010 (selinexor).
 - (1) Approximately HK\$521.7 million (representing 20% of the net proceeds) is expected to fund its R&D activities, including the ongoing and planned clinical trials. The Company is conducting two registrational Phase II clinical trials of ATG-010 (selinexor) in China for R/R MM and R/R DLBCL, respectively. In addition, the Company is conducting a Phase Ib clinical study for the treatment of R/R T-cell lymphoma and NK/T-cell lymphoma in China, and there is an ongoing Phase II investigator initiated trial for the treatment of patients with KRAS-mutant NSCLC in China. The Company plans to submit the NDAs for both R/R MM and R/R DLBCL in China and leverage the data from the clinical trials carried out by Karyopharm to submit the NDA for ATG-010 (selinexor) by 2021 directly in certain APAC countries or territories where NDA approval may be obtained without additional clinical trials.
 - (2) Approximately HK\$215.8 million (representing 8% of the net proceeds) is expected to fund the commercialization of ATG-010 (selinexor).
 - b) HK\$333.6 million (representing 13% of the net proceeds) is expected to be used for ATG-008 (onatasertib) to fund its R&D activities, including the ongoing and planned clinical trials. The Company is currently conducting three Phase I/II clinical trials on ATG-008 (onatasertib) to assess, among others, the safety and efficacy of ATG-008 (onatasertib) as a mono- or combination therapy for HBV+ HCC and various solid tumors carrying certain genetic alternation. In addition, the Company has obtained the IND approval from the NMPA in July 2020 for a Phase II basket trial to assess ATG-008 (onatasertib) in various biomarkerdriven solid tumors. The Company plans to start patient enrollment in the fourth quarter of 2020.
- (ii) Approximately HK\$654.4 million (representing 25% of the net proceeds) will be allocated to fund our four other clinical-stage drug candidates.
 - a) HK\$279.8 million (representing 11% of the net proceeds) is expected to be used to fund the R&D activities of ATG-016 (eltanexor), including ongoing and planned clinical trials and milestone payments. The Company plans to conduct additional clinical trials on ATG-016 (eltanexor), including an open-label, single-arm Phase I/II clinical trial in China on HR-MDS (the HATCH trial), which the Company has submitted the IND application to the NMPA in August 2020 and expects to dose the first patient in the first half of 2021 upon IND approval.
 - b) HK\$42.0 million (representing 2% of the net proceeds) is expected to be used to fund the R&D activities of ATG-527 (verdinexor), including ongoing and planned clinical trials and milestone payments. The Company plans to conduct additional clinical trials on ATG-527 (verdinexor), including an open-label, single-arm Phase I/II clinical trial in China on CAEBV infection, and the Company anticipates to submit the IND application for this study in the last quarter of 2020.

- c) HK\$87.1 million (representing 3% of the net proceeds) is expected to be used to fund the R&D activities of ATG-019, including ongoing and planned clinical trials and milestone payments. The Company is conducting a Phase I clinical trial (TEACH) of ATG-019 in Taiwan on NHL and advanced solid tumors and is planning to conduct additional clinical trials on ATG-019, including clinical trials exploring its combination potential. Patient enrollment for the TEACH trial is ongoing.
 - d) HK\$245.5 million (representing 9% of the net proceeds) is expected to be used to fund the R&D activities of ATG-017, including ongoing and planned clinical trials and milestone payments. The Company plans to conduct additional clinical trials on ATG-017, and is conducting a Phase I ERASER clinical trial for the treatment of advanced solid tumors and hematological malignancies in Australia. The Company has received the acknowledgment from Therapeutic Goods Administration in August 2020 and dosed the first patient in September 2020.
- (iii) Approximately HK\$248.9 million (representing 9% of the net proceeds) is expected to be allocated to ongoing pre-clinical studies and planned clinical trials for other pre-clinical drug candidates in the Company's pipeline.
- (iv) Approximately HK\$359.7 million (representing 14% of the net proceeds) is expected to be allocated to expansion of the Company's pipeline, including discovery of new drug candidates and business development activities.
- (v) Approximately HK\$38.2 million (representing 1% of the net proceeds) is expected to be allocated to capital expenditure.
- (vi) Approximately HK\$263.6 million (representing 10% of the net proceeds) is expected to be used for general corporate purposes.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$401.3 million for 23,123,000 additional Offer Shares to be issued and allotted upon the exercise of the Over-allotment Option.

For further information, please refer to the section headed "Use of Proceeds" in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been very significantly over-subscribed. At the close of the application lists at 12:00 noon on Thursday, November 12, 2020, a total of 229,916 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 4,081,477,500 Hong Kong Offer Shares, representing approximately 264.76 times of the total number of 15,416,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 225,391 valid applications in respect of a total of 1,600,457,500 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$18.08 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 207.64 times of the 7,708,000 Hong Kong Offer Shares initially comprised in Pool A; and
- 4,525 valid applications in respect of a total of 2,481,020,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$18.08 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 321.88 times of the 7,708,000 Hong Kong Offer Shares initially comprised in Pool B.

No application has been rejected due to invalid application. 648 multiple or suspected multiple applications have been identified and rejected. One application has been rejected due to bounced cheque. No application for more than 7,708,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering is more than 100 times, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and 61,661,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering has been increased to 77,077,000 Offer Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There are a total number of 74,033 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, among which, 63,095 Shareholders were allocated with one board lot of the Offer Shares.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been over-subscribed by approximately 13.5 times of the total number of Offer Shares initially available under the International Offering. After reallocation of the Offer Shares to the Hong Kong Public Offering from the International Offering, the final number of Offer Shares under the International Offering is 77,076,500 Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 23,123,000 Offer Shares and there are a total number of 166 places under the International Offering, among which 30 places have been allotted five or fewer board lots of Offer Shares totalling 22,500 Shares.

Cornerstone Investors

Based on the Offer Price of HK\$18.08 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Cornerstone Investor	Investment Amount (US\$ in million)	Number of Offer Shares (rounded down to nearest whole board lot of 500 Shares)	Approximate % of total number of Offer Shares		Approximate % of total Shares in issue immediately following completion of Global Offering	
			Assuming the Over-allotment Option is not exercised	Assuming the Over-allotment Option is exercised in full	Assuming the Over-allotment Option is not exercised	Assuming the Over-allotment Option is exercised in full
			(%)	(%)	(%)	(%)
Fidelity Investment Funds ⁽¹⁾	70.00	30,008,000	19.47%	16.93%	4.49%	4.34%
GIC Private Limited	20.00	8,573,500	5.56%	4.84%	1.28%	1.24%
BlackRock Funds ⁽²⁾	15.00	6,430,000	4.17%	3.63%	0.96%	0.93%
Boyu Capital Opportunities Master Fund	15.00	6,430,000	4.17%	3.63%	0.96%	0.93%
Cormorant Asset Management, LP	15.00	6,430,000	4.17%	3.63%	0.96%	0.93%
Gaoling Fund, L.P. and YHG Investment, L.P.	15.00	6,430,000	4.17%	3.63%	0.96%	0.93%
Sequoia Capital China Growth	15.00	6,430,000	4.17%	3.63%	0.96%	0.93%
CRF Investment Holdings Company Limited	4.80	2,057,500	1.33%	1.16%	0.31%	0.30%
Laurion Capital Master Fund, Ltd.	4.80	2,057,500	1.33%	1.16%	0.31%	0.30%
Octagon Investments Master Fund LP	4.80	2,057,500	1.33%	1.16%	0.31%	0.30%
Total	179.40	76,904,000	49.89%	43.38%	11.51%	11.12%

(1) Fidelity Investment Funds include FIAM Emerging Markets Opportunities Commingled Pool – Health Care Sub, FIAM Target Date Blue Chip Growth Commingled Pool, Fidelity Advisor Series VIII: Fidelity Advisor Emerging Asia Fund, Fidelity Blue Chip Growth Commingled Pool, Fidelity Blue Chip Growth Institutional Trust, Fidelity Central Investment Portfolios LLC: Fidelity Emerging Markets Equity Central Fund – Health Care Sub, Fidelity Emerging Markets Equity Multi-Asset Base Fund – Health Care, Fidelity Emerging Markets Opportunities Institutional Trust – Health Care, Fidelity Far East Fund, Fidelity Global Innovators Investment Trust, Fidelity Investment Trust: Fidelity China Region Fund, Fidelity Investment Trust: Fidelity Emerging Asia Fund, Fidelity Investment Trust: Fidelity Emerging Markets Discovery Fund – Healthcare Subportfolio, Fidelity Investment Trust: Fidelity Pacific Basin Fund, Fidelity Investment Trust: Fidelity Series Emerging Markets Opportunities Fund – Health Care Sub, Fidelity Investment Trust: Fidelity Total Emerging Markets Fund – Healthcare Subportfolio, Fidelity Securities Fund: Fidelity Blue Chip Growth Fund, Fidelity Securities Fund: Fidelity Blue Chip Growth K6 Fund, Fidelity Securities Fund: Fidelity Flex Large Cap Growth Fund, Fidelity Securities Fund: Fidelity Series Blue Chip Growth Fund, Fidelity Select Portfolios: Biotechnology Portfolio, and FIDELITY SPECIAL SITUATIONS FUND.

(2) BlackRock Funds include BlackRock Global Funds – World Healthscience Fund, BlackRock Health Sciences Master Unit Trust, and BlackRock Health Sciences Trust II.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, (i) a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit each of the BlackRock Funds (the close associates of BlackRock Entities), GIC Private Limited (a close associate of City-Scape Pte. Ltd., an existing Shareholder of the Company), Gaoling Fund, L.P. and YHG Investment, L.P. (the close associates of SUM-II Holdings Limited, an existing Shareholder of the Company), Fidelity Management & Research (Hong Kong) Limited (the close associate of Fidelity Entities, the existing Shareholders of the Company) and CRF Investment Holdings Company Limited (an existing Shareholder of the Company) to subscribe for Offer Shares as Cornerstone Investors in the Global Offering, and (ii) a waiver from strict compliance with Rules 9.09(b) and 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit Boyu Capital Opportunities Master Fund (the close associates of Active Ambience Limited and Supercluster Universe Limited, both of which are existing Shareholders of the Company) (together, “**Boyu**”), to subscribe for Offer Shares as Cornerstone Investors in the Global Offering. Please refer to the section headed “Waivers from strict compliance with the Listing Rules and exemptions from strict compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance” in the Prospectus.

To the best knowledge of the Directors, except for (i) the BlackRock Funds, (ii) GIC Private Limited, (iii) Gaoling Fund, L.P. and YHG Investment, L.P., (iv) Fidelity Management & Research (Hong Kong) Limited, (v) Boyu Capital Opportunities Master Fund and (vi) CRF Investment Holdings Company Limited, each of which is an existing Shareholder or a close associate of existing Shareholders, each of the Cornerstone Investors is an Independent Third Party and is not a connected person of the Company (as defined in the Listing Rules).

To the best knowledge of the Directors, (i) each of the Cornerstone Investors (save for Boyu Capital Opportunities Master Fund) is an Independent Third Party and is not a connected person of the Company (as defined in the Listing Rules); (ii) none of the Cornerstone Investors is accustomed to take instructions from the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders (other than the BlackRock Funds, GIC Private Limited, Gaoling Fund, L.P., YHG Investment, L.P., Fidelity Management & Research (Hong Kong) Limited, Boyu Capital Opportunities Master Fund and CRF Investment Holdings Company Limited, which are existing Shareholders of the Company or their close associates) or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it; and (iii) none of the subscription of the relevant Offer Shares by any of the Cornerstone Investors is financed directly or indirectly by the Company, the Directors, chief executive, substantial Shareholders, existing Shareholders (other than the BlackRock Funds, GIC Private Limited, Gaoling Fund, L.P., YHG Investment, L.P., Fidelity Management & Research (Hong Kong) Limited, Boyu Capital Opportunities Master Fund and CRF Investment Holdings Company Limited, which are existing Shareholders of the Company or their close associates) or any of its subsidiaries or their respective close associates.

The Cornerstone placing will form part of the International Offering, and the Cornerstone Investors will not acquire any Offer Shares under the Global Offering other than pursuant to the Cornerstone Investment Agreements. The Offer Shares to be subscribed by the Cornerstone Investors will rank pari passu in all respect with the fully paid Shares in issue. Immediately following the completion of the Global Offering, save as disclosed above, none of the Cornerstone Investors will have any Board representation in the Company or become a substantial Shareholder (other than Boyu). The Cornerstone Investors do not have any preferential rights in the Cornerstone Investment Agreements compared with other public Shareholders.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six (6) months from the Listing Date, dispose of any of the Offer Shares they have purchased pursuant to the relevant Cornerstone Investment Agreement, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries or affiliates who will be bound by the same obligations of such Cornerstone Investor, including such lock-up period restriction.

Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

Placing of Offer Shares to a close associate of an existing Shareholder

In addition to placing to (i) the BlackRock Funds, (ii) GIC Private Limited, (iii) Gaoling Fund, L.P. and YHG Investment, L.P., (iv) Fidelity Management & Research (Hong Kong) Limited, (v) CRF Investment Holdings Company Limited and (vi) Boyu, who are existing Shareholders or close associates of existing Shareholders as Cornerstone Investors as disclosed above, a total of 500,000 Shares, representing approximately 0.32% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised), were placed to a close associate of an existing Shareholder of the Company, details of which are set out below:

Placee	Relationship with the Company	Number of Offer Shares placed	Approximate % of the Offer Shares initially available under the Global Offering⁽¹⁾	Approximate % of the total issued share capital immediately following the completion of the Global Offering⁽¹⁾
Wuxi Biologics Healthcare Venture	a close associate of an existing Shareholder ⁽²⁾	500,000	0.32%	0.07%
		500,000	0.32%	0.07%

(1) Assuming that the Over-allotment Option is not exercised.

(2) Wuxi Biologics Healthcare Venture is a close associate of WuXi PharmaTech Healthcare Fund I L.P., an existing Shareholder of the Company.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to a close associate of its existing Shareholder as set above.

Connected Client Places with Consent under the Placing Guidelines

Certain Offer Shares were placed to connected clients of the Joint Bookrunners and the Underwriters (each a “**Connected Underwriter**”) within the meaning of the Placing Guidelines, details of which are set out below:

Connected Underwriter(s)	Placee	Number of Offer Shares placed	Approximate % of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate % of the total issued share capital immediately following the completion of the Global Offering ⁽¹⁾	Relationship with the Connected Underwriter(s)
J.P. Morgan Securities (Asia Pacific) Limited and J.P. Morgan Securities plc	JPMorgan Asset Management (Asia Pacific) Limited	3,450,000	2.24%	0.52%	JPMorgan Asset Management (Asia Pacific) Limited is a member of the same group of companies as J.P. Morgan Securities (Asia Pacific) Limited and J.P. Morgan Securities plc.
US Tiger Securities, Inc.	U-Tiger Global Strategic International Placement Fund S.P.	5,000	less than 0.01%	less than 0.01%	U-Tiger is a member of the same group of companies as Tiger Brokers (NZ) Limited (as a broker on its behalf with US Tiger Securities, Inc.).
		3,455,000	2.24%	0.52%	

(1) Assuming that the Over-allotment Option is not exercised.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, its consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to the connected clients as set above. The Offer Shares placed to the above connected clients are held by the connected clients on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

Save as disclosed in the paragraphs headed “Cornerstone Investors”, “Placing of Offer Shares to a close associate of an existing Shareholder” and “Connected Client Placees with Consent under the Placing Guidelines” above, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines) or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placees will become a substantial shareholder of the Company immediately after completion of the Global Offering.

The Directors confirm that, to the best of their knowledge, save as the Cornerstone Investors disclosed in the paragraph headed “Cornerstone Investors” above and the placees disclosed in the paragraph headed “Placing of Offer Shares to a close associate of an existing Shareholder” above, which are existing Shareholders or close associates of existing Shareholders, (i) none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and (ii) none of the placees and the public who has subscribed for the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its names or otherwise held by him/her/it.

Over-allotment Option

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters), at any time from the Listing Date to the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 23,123,000 additional Offer Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover the over-allocations in the International Offering, if any. There has been an over-allocation of 23,123,000 Offer Shares in the International Offering and such over-allocation will be settled by exercising the Over-allotment Option in full or in part, or by making purchases in the secondary market at prices that do not exceed the Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company’s website at www.antengene.com and on the Stock Exchange’s website at www.hkexnews.hk, respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

Each of the Company, the existing Shareholders and the Cornerstone Investors has given certain undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-Up Undertakings are set out as follows:

Name	Number of Lock-up Shares held in the Company subject to the Lock-up Undertakings upon Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon Listing ⁽¹⁾	Last day subject to the Lock-up Undertakings
<i>The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>	N/A	N/A	19 May 2021 ⁽²⁾
<i>The Founders (subject to lock-up obligations pursuant to the Hong Kong Underwriting Agreement and/or lock-up undertakings)</i>			
Dr. Jay Mei	179,927,994	26.93%	19 May 2021 ⁽³⁾
Meiland Pharma Tech Limited	175,927,994	26.33%	19 May 2021 ⁽³⁾
<i>Existing Shareholders (subject to lock-up obligations pursuant to lock-up undertakings)</i>			
Black Halo Investment Limited	10,995,500	1.65%	19 May 2021 ⁽³⁾
ATG Incentives Holding Limited	20,000,000	2.99%	19 May 2021 ⁽³⁾
ATG Incentives Holding Plus Limited	25,702,232	3.85%	19 May 2021 ⁽³⁾
Grand Path Holdings Limited	2,970,598	0.44%	19 May 2021 ⁽³⁾
Celgene China Holdings LLC	27,574,212	4.13%	19 May 2021 ⁽³⁾
Qiming Venture Partners V, L.P.	38,961,648	5.83%	19 May 2021 ⁽³⁾
Qiming Managing Directors Fund V, L.P.	1,208,794	0.18%	19 May 2021 ⁽³⁾
Golden Sense Ventures Limited	4,325,472	0.65%	19 May 2021 ⁽³⁾
Hongkong Tigermed Co., Limited	2,615,160	0.39%	19 May 2021 ⁽³⁾
Huagai Pharmaceutical & Healthcare Venture Capital (Wenzhou) Partnership	7,845,460	1.17%	19 May 2021 ⁽³⁾
Active Ambience Limited	62,711,436	9.39%	19 May 2021 ⁽³⁾
Begonia Investment Ltd.	57,010,396	8.53%	19 May 2021 ⁽³⁾
WuXi PharmaTech Healthcare Fund I L.P.	2,280,416	0.34%	19 May 2021 ⁽³⁾
Taikang Kaitai (Cayman) Special Opportunity I	5,701,040	0.85%	19 May 2021 ⁽³⁾
Fidelity Entities	24,770,992	3.71%	19 May 2021 ⁽³⁾
BlackRock Entities	10,970,012	1.64%	19 May 2021 ⁽³⁾
City-Scape Pte. Ltd.	10,970,012	1.64%	19 May 2021 ⁽³⁾
SUM-II Holdings Limited	10,616,138	1.59%	19 May 2021 ⁽³⁾

Name	Number of Lock-up Shares held in the Company subject to the Lock-up Undertakings upon Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon Listing⁽¹⁾	Last day subject to the Lock-up Undertakings
CRF Investment Holdings Company Limited	6,865,104	1.03%	19 May 2021 ⁽³⁾
CDG Group Fund L.P.	212,322	0.03%	19 May 2021 ⁽³⁾
Supercluster Universe Limited	3,538,714	0.53%	19 May 2021 ⁽³⁾
Mr. John Francis Chin	135,496	0.02%	19 May 2021 ⁽³⁾
Mr. Mark John Alles	135,496	0.02%	19 May 2021 ⁽³⁾

Cornerstone Investors (subject to lock-up obligations pursuant to the Cornerstone Investment Agreements)

Fidelity Investment Funds	30,008,000	4.49%	19 May 2021 ⁽³⁾
GIC Private Limited	8,573,500	1.28%	19 May 2021 ⁽³⁾
BlackRock Funds	6,430,000	0.96%	19 May 2021 ⁽³⁾
Boyu Capital Opportunities Master Fund	6,430,000	0.96%	19 May 2021 ⁽³⁾
Cormorant Asset Management, LP	6,430,000	0.96%	19 May 2021 ⁽³⁾
Gaoling Fund, L.P. and YHG Investment, L.P.	6,430,000	0.96%	19 May 2021 ⁽³⁾
Sequoia Capital China Growth	6,430,000	0.96%	19 May 2021 ⁽³⁾
CRF Investment Holdings Company Limited	2,057,500	0.31%	19 May 2021 ⁽³⁾
Laurion Capital Master Fund, Ltd.	2,057,500	0.31%	19 May 2021 ⁽³⁾
Octagon Investments Master Fund LP	2,057,500	0.31%	19 May 2021 ⁽³⁾

Notes:

- (1) Based on the assumption that the Over-Allotment Option is not exercised.
- (2) The Company may issue Shares without any lock-up obligation after the indicated date.
- (3) The Founders, the existing Shareholders and the Cornerstone Investors may dispose of or transfer Shares without any lock-up obligation after the indicated date.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus, valid applications made by the public through the **White Form eIPO** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
POOL A			
500	137,356	27,471 out of 137,356 to receive 500 Shares	20.00%
1,000	10,545	2,130 out of 10,545 to receive 500 Shares	10.10%
1,500	4,041	836 out of 4,041 to receive 500 Shares	6.90%
2,000	3,622	791 out of 3,622 to receive 500 Shares	5.46%
2,500	10,731	2,366 out of 10,731 to receive 500 Shares	4.41%
3,000	3,256	860 out of 3,256 to receive 500 Shares	4.40%
3,500	1,096	334 out of 1,096 to receive 500 Shares	4.35%
4,000	1,366	449 out of 1,366 to receive 500 Shares	4.11%
4,500	879	293 out of 879 to receive 500 Shares	3.70%
5,000	8,744	3,227 out of 8,744 to receive 500 Shares	3.69%
6,000	2,802	1,187 out of 2,802 to receive 500 Shares	3.53%
7,000	2,027	954 out of 2,027 to receive 500 Shares	3.36%
8,000	1,539	813 out of 1,539 to receive 500 Shares	3.30%
9,000	1,060	593 out of 1,060 to receive 500 Shares	3.11%
10,000	8,947	5,100 out of 8,947 to receive 500 Shares	2.85%
15,000	5,776	3,552 out of 5,776 to receive 500 Shares	2.05%
20,000	3,816	2,412 out of 3,816 to receive 500 Shares	1.58%
25,000	2,656	1,753 out of 2,656 to receive 500 Shares	1.32%
30,000	2,688	2,048 out of 2,688 to receive 500 Shares	1.27%
35,000	893	788 out of 893 to receive 500 Shares	1.26%
40,000	1,263	500 Shares	1.25%
45,000	558	500 Shares plus 65 out of 558 to receive additional 500 Shares	1.24%
50,000	2,978	500 Shares plus 625 out of 2,978 to receive additional 500 Shares	1.21%
60,000	1,353	500 Shares plus 595 out of 1,353 to receive additional 500 Shares	1.20%
70,000	536	500 Shares plus 363 out of 536 to receive additional 500 Shares	1.20%
80,000	548	500 Shares plus 487 out of 548 to receive additional 500 Shares	1.18%
90,000	339	500 Shares plus 302 out of 339 to receive additional 500 Shares	1.05%
100,000	2,820	1,000 Shares	1.00%
200,000	1,156	1,500 Shares	0.75%
	225,391		

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total number of Shares applied for
POOL B			
300,000	3,180	5,500 Shares plus 419 out of 3,180 to receive additional 500 Shares	1.86%
400,000	358	7,000 Shares	1.75%
500,000	246	8,500 Shares	1.70%
600,000	137	10,000 Shares	1.67%
700,000	49	11,500 Shares	1.64%
800,000	57	12,500 Shares	1.56%
900,000	46	13,500 Shares	1.50%
1,000,000	221	14,500 Shares	1.45%
1,500,000	51	21,000 Shares	1.40%
2,000,000	43	27,000 Shares	1.35%
2,500,000	19	32,500 Shares	1.30%
3,000,000	26	37,500 Shares	1.25%
3,500,000	12	42,000 Shares	1.20%
4,000,000	9	46,500 Shares	1.16%
4,500,000	6	51,000 Shares	1.13%
5,000,000	15	55,500 Shares	1.11%
6,000,000	10	64,500 Shares	1.08%
7,708,000	40	81,000 Shares	1.05%
	4,525		

The final number of Offer Shares under the Hong Kong Public Offering is 77,077,000 Offer Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website and the Stock Exchange’s website at www.antengene.com and www.hkexnews.hk, respectively, by no later than 8:00 a.m. on Thursday, November 19, 2020;
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Thursday, November 19, 2020 to 12:00 midnight on Wednesday, November 25, 2020; and
- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, November 19, 2020 to Friday, November 20, 2020 and from Monday, November 23, 2020 to Tuesday, November 24, 2020.

SHAREHOLDING CONCENTRATION ANALYSIS

A summary of allotment results under the International Offering is set out below:

- subscription and number of Shares held by the top 1, 5, 10 and 25 of the placees out of the final International Offer Shares, total Offer Shares and total issued share capital of the Company upon Listing:

Placees	Subscription	Aggregate Number of Shares held upon Listing	Subscription as % of final International Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of final International Offer Shares (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	30,008,000	54,778,992	38.93%	29.95%	19.47%	16.93%	8.20%	7.92%
Top 5	57,871,500	181,448,804	75.08%	57.76%	37.54%	32.64%	27.15%	26.25%
Top 10	78,296,500	208,738,908	101.58%	78.14%	50.79%	44.17%	31.24%	30.19%
Top 20	92,361,000	222,803,408	119.83%	92.18%	59.91%	52.10%	33.34%	32.23%
Top 25	94,861,000	227,583,824	123.07%	94.67%	61.54%	53.51%	34.06%	32.92%

- number of Shares held by the top 1, 5, 10 and 25 of all the Shareholders out of the final International Offer Shares, total Offer Shares and total issued share capital of the Company upon Listing:

Shareholders	Subscription	Aggregate Number of Shares held upon Listing	Subscription as % of final International Offer Shares (assuming no exercise of Over-allotment Option)	Subscription as % of final International Offer Shares (assuming full exercise of Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Over-allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of Over-allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over-allotment Option)	% of total issued share capital upon Listing (assuming full exercise of Over-allotment Option)
Top 1	0	175,927,994	0.00%	0.00%	0.00%	0.00%	26.33%	25.45%
Top 5	36,438,000	406,099,764	47.28%	36.37%	23.64%	20.55%	60.78%	58.74%
Top 10	57,871,500	527,834,080	75.08%	57.76%	37.54%	32.64%	78.99%	76.35%
Top 20	76,739,000	587,685,170	99.56%	76.59%	49.78%	43.29%	87.95%	85.01%
Top 25	84,354,000	597,915,330	109.44%	84.19%	54.72%	47.58%	89.48%	86.49%

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.