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SinoMab BioScience Limited

中國抗體製藥有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 3681)

TERMINATION OF CONCERT PARTY AGREEMENT

This is an announcement made by SinoMab BioScience Limited (中國抗體製藥有限公司) (the “**Company**”) in relation to the termination of the Concert Party Agreement (as defined below).

Background

Reference is made to the concert party agreement (the “**Concert Party Agreement**”) entered into amongst Skytech Technology Limited (“**Skytech Technology**”), Forbest Capital Investment Group Limited (“**Forbest Capital**”), Dr. Ka Wa Benny CHEUNG, Mr. Kwan Yeung LEE, Dr. Kwan Yin SIU, Ms. Chau Yin Janet TSUI, Mr. Guolin XU, Dr. Ming Hon YAU, Mr. Zhengdong LI and Mr. Peng WAN on 30 October 2017, pursuant to which the parties have undertaken to vote unanimously for any resolutions proposed at board meetings and shareholders meetings (as applicable) of the Company and confirmed that they had acted in concert in respect of their equity interests in the Company since the date they joined the Company as a shareholder or director (as applicable) and up until the end of three years after the Company’s listing. Mr. Zhengdong LI and Mr. Peng WAN had been accustomed to act in accordance with the instruction of Dr. Shui On LEUNG (“**Dr. Leung**”), and transferred their respective interests in the Company to Skytech Technology in June 2019 (Skytech Technology, together with Forbest Capital, Dr. Ka Wa Benny CHEUNG, Mr. Kwan Yeung LEE, Dr. Kwan Yin SIU, Ms. Chau Yin Janet TSUI, Mr. Guolin XU and Dr. Ming Hon YAU, the “**Concert Group**”). Each of the members of the Concert Group have made decisions jointly and consistently and have always voted unanimously at board of directors (the “**Board**”) meeting and shareholders meetings (as applicable), with Dr. Leung exhibiting the greatest degree of control over the direction of their votes given his more active role in the day-to-day management of the Company as the chief executive officer.

As a result of the Concert Party Agreement, Dr. Leung effectively controls 331,233,241 shares of the Company, representing approximately 32.92% of the voting rights of the Company as of the date of this announcement, immediately before the execution of the termination agreement of concert party (the “**Termination Agreement**”). Each of the members of the Concert Group has been deemed to be a controlling shareholder of the Company and the Concert Group has been the Company’s single largest shareholder.

Termination of the Concert Party Agreement

As each of the members of the Concert Group no longer intended to be bound by the acting in concert arrangement with each other in anticipation that their interests might no longer be aligned, the Concert Group entered into the Termination Agreement on 4 December 2020 to terminate the Concert Party Agreement. Each of the members of the Concert Group has confirmed to the Company that following the execution of the Termination Agreement, they would no longer be bound to, inter alia, (i) vote unanimously for any resolutions proposed at Board meetings and shareholders meetings (as applicable) of the Company and (ii) act in concert in respect of their equity interests in the Company.

Change in Controlling Shareholders

Upon the execution of the Termination Agreement, the Concert Group is no longer bound to comply with the Concert Party Agreement and is no longer a group of shareholders of the Company acting-in-concert and no longer deemed to be interested in each other's interest in the shares of the Company.

As a result, each of the members of the Concert Group owned less than 30% equity interests in the Company and are no longer controlling shareholders of the Company upon the execution of the Termination Agreement.

Shareholding Structure of the Company

As at the date of this announcement, the Company has 1,006,240,400 issued shares. Set out below is the table showing the interests, direct and deemed, of the members of the Concert Group in the Company as a result of the execution of the Termination Agreement:

**After the execution of the
Termination Agreement**

	Number of shares	Approximate percentage of issued capital %
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Skytech Technology	168,781,196	16.77
Forbest Capital	151,302,845	15.04
Dr. Ka Wa Benny CHEUNG	1,340,000	0.13
Mr. Kwan Yeung LEE	1,060,000	0.11
Dr. Kwan Yin SIU	1,340,000	0.13
Ms. Chau Yin Janet TSUI	4,349,200	0.43
Mr. Guolin XU	1,060,000	0.11
Dr. Ming Hon YAU	2,000,000	0.20

By Order of the Board
SinoMab BioScience Limited
Dr. Shui On LEUNG

Executive Director, Chairman and Chief Executive Director

Hong Kong, 4 December 2020

As at the date of this announcement, the executive Director is Dr. Shui On LEUNG, the non-executive Directors are Dr. Haigang CHEN, Mr. Xun DONG, Mr. Senlin LIU, Ms. Wenyi LIU, Mr. Huiyuan MA and Mr. Jing QIANG, and the independent non-executive Directors are Mr. George William Hunter CAUTHERLEY, Mr. Michael James Connolly HOGAN, Mr. Ping Cho Terence HON and Mr. Dylan Carlo TINKER.