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VIVA BIOTECH HOLDINGS

维亚生物科技控股集团

(Incorporated in the Cayman Islands as an exempted company with limited liability)

(Stock code: 1873)

RESET OF CONVERSION PRICE OF THE 2.50 PER CENT. GUARANTEED CONVERTIBLE BONDS DUE 2025 (THE “BONDS”, STOCK CODE: 40144)

Reference is made to the announcements of Viva Biotech Holdings (the “**Company**”) dated 23 January 2020, 5 February 2020 and 11 February 2020 (the “**Announcements**”) in relation to the issuance of the Bonds. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Announcements.

In accordance with the terms and conditions of the Bonds (including Condition 6(e) (Conversion Price Reset)), the Conversion Price is subject to a reset mechanism based on the average market price of the shares (the “**Shares**”) of the Company for a certain period prior to the Reset Date. The Company has notified Bondholders that the Conversion Price is reset from HK\$5.7456 to HK\$5.11 per Share, effective from 11 February 2022, being a Reset Date.

As at the date of this announcement, an aggregate principal amount of US\$32,000,000 of the Bonds remain outstanding, and may be converted into no more than 48,671,938 Shares in the Company upon full conversion of the outstanding Bonds. The total number of Shares convertible resulting from full conversion of the Bonds will be within the maximum number of shares that the Company can issue under the General Mandate (as approved at the Company’s general meeting held on April 14, 2019). Apart from the above adjustment, all other terms of the Bonds remain unchanged.

By Order of the Board
Viva Biotech Holdings
Mao Chen Cheney
Chairman and Chief Executive Officer

Hong Kong, 16 February 2022

As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Mao Chen Cheney (Chairman), Mr. Wu Ying and Mr. Ren Delin; a Non-executive Director, namely, Ms. Sun Yanyan; and three Independent Non-executive Directors, namely, Mr. Fu Lei, Ms. Li Xiangrong and Mr. Wang Haiguang.