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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)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

In view of the changes to Appendix 3 of the Listing Rules regarding core shareholder protection standards (the “**Core Shareholder Protection Standards**”) which became effective on January 1, 2022, the Board of the Company propose to amend the Memorandum and Articles of Association to conform to the Core Shareholder Protection Standards. The proposed amendments to the Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the annual general meeting of the Company to be held on or about Friday, June 17, 2022.

A summary of the major amendments to the Memorandum and Articles of Association are as follows:

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
5(a)	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than a person or persons together holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class.</p>	15

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
62	<p>At all times during the Relevant Period other than the year of the Company’s adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; <u>and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next.</u> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p>At all times during the Relevant Period other than the year of the Company’s adoption of these Articles, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it. <u>Such meeting must be held within six months after the end of the Company’s financial year.</u> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	14(1)

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
64	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of <u>the voting rights, on a one vote per share basis</u>, in the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	14(5)
78A.	(no such provision)	<p><u>All Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings (or, in the case of a Shareholder being a corporation, its duly authorised representative), shall have the right to speak at any general meetings of the Company.</u></p>	14(3)

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
112	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	4(2)

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
176(a)	<p>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</u></p>	<p><u>The appointment, removal and the fixing of remuneration of an Auditor shall require the approval of an Ordinary Resolution.</u> The Company shall at each annual general meeting (i) appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed; <u>and (ii) fix the remuneration of such Auditor(s) being appointed.</u> A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>The removal of any Auditor before the expiration of his period of office shall be approved at a general meeting; and the Shareholders shall at that meeting appoint new auditor in its place for the remainder of the term. The Company may, by Ordinary Resolution, in a general meeting fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. Any auditors so appointed shall holder office until the next annual general meeting after his appointment unless previously removed pursuant to these Articles.</u></p>	17

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
197	(no such provision)	<p><u>FINANCIAL YEAR</u></p> <p><u>The financial year of the Company shall end on the 31st day of December in each year unless the Directors prescribe some other period therefor.</u></p>	N/A

The proposed amendments to the Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution to be proposed at the AGM. A circular containing, among other things, particulars relating to the proposed amendments to Memorandum and Articles of Association together with a notice convening the AGM will be despatched to the Shareholders together with the annual report for the financial year ended December 31, 2021 in due course.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be convened and held for the Shareholders to consider and, if appropriate, to approve, among others, the proposed amendments to the Memorandum and Articles of Association;
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time;
“Board”	the board of Directors of the Company
“Company”	Mabpharm Limited (迈博药业有限公司), an exempted company incorporated in the Cayman Islands with limited liability on June 1, 2018 and whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of our Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended, modified or otherwise supplemented from time to time;

“Shareholder(s)” holder(s) of Share(s)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By Order of the Board
Mabpharm Limited
Jiao Shuge
Chairman

Hong Kong, Friday, March 25, 2022

As at the date of this announcement, the Board of Directors comprises Dr. Wang Hao, Mr. Tao Jing, 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.

* *For identification purpose only*