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## **Immunotech Biopharm Ltd**

**永泰生物製藥有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6978)**

### **VOLUNTARY ANNOUNCEMENT FORMATION OF JOINT VENTURE**

This announcement is made by Immunotech Biopharm Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus issued by the Company on 29 June 2020 (the “**Prospectus**”).

#### **FORMATION OF JOINT VENTURE**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 2 June 2022, Immunotech Applied Science Limited (北京永泰生物製品有限公司) (“**Beijing Yongtai**”), an indirect wholly-owned subsidiary of the Company, entered into a joint venture agreement (the “**JV Agreement**”) with Shanghai NKY Precision Medical Co., Ltd.\* (上海新開源精準醫療有限公司) (“**Shanghai NKY**”), a wholly-owned subsidiary of Boai NKY Medical Holdings Ltd (博愛新開源醫療科技集團股份有限公司) (“**NKY Medical**”). NKY Medical is a listed company on the Shenzhen Stock Exchange (stock code: 300109) and is the parent company of one of the Company’s pre-IPO investors, NKY Medical Hongkong Limited (“**NKY HK**”).

Pursuant to the terms of the JV Agreement, Beijing Yongtai and Shanghai NKY agreed to set up a joint venture company (the “**JV Company**”) in Shanghai for the purpose of accessing to the market of companion diagnostics for tumour treatment, targeting to provide products and services of companion diagnostics for tumour treatment. The registered capital of the JV Company shall be RMB10,000,000, where Shanghai NKY shall contribute by way of cash contribution of RMB7,000,000 and Beijing Yongtai shall contribute by way of technology contribution of RMB3,000,000, which is in proportion with their proposed shareholding of 70% and 30% equity interest in the JV Company, respectively. The JV Company consists of one executive director and one supervisor and Beijing Yongtai is entitled to nominate the supervisor.

## **REASONS FOR AND BENEFITS OF THE FORMATION OF THE JV COMPANY**

The Group is a leading cellular immunotherapy biopharmaceutical company in China focusing on the research, development, and commercialisation of T cell immunotherapy for over 14 years. Since its establishment in 2006, it has focused on R&D and clinical applications of cellular immunotherapy drugs for cancers and other major diseases, by applying advanced theories in immunology, cell biology, and genetics.

Its product pipeline features major classes of cellular immunotherapy products, including both non-genetically-modified and genetically-modified products, as well as both multi-target and single-target products. Other than EAL<sup>®</sup>, its main product candidates include the CAR-T cell series and the TCR-T cell series.

The JV Company will mainly be engaged in the companion diagnostics for tumor treatment. The Company is of the view that by entering into the JV agreement and forming the JV Company, the Company can enjoy the benefits in accessing to the market of companion diagnostics for tumour treatment, targeting to provide products and services of companion diagnostics for tumour treatment. The cooperation is conducive to expanding and improving the Company's market layout, which will have a positive impact on the sustained operations of the Company.

The terms of the JV Agreement were determined after arm's length negotiations between Beijing Yongtai and Shanghai NKY. The Board considers that the terms of the JV Agreement are on normal commercial terms and fair and reasonable, and such formation of JV Company is in the interests of the Company and its shareholders as a whole.

## **INFORMATION OF THE JV PARTNER**

Shanghai NKY, a limited company incorporated in China, is a wholly-owned subsidiary of NKY Medical, and it principally engages in the R&D, production and distribution of pharmaceuticals products. NKY Medical is the parent company of one of the Company's pre-IPO investors, NKY HK. Please refer to the Prospectus for further details.

To the best knowledge, information and belief of the Directors, having made all reasonable enquires, Shanghai NKY and its ultimate beneficial owners are the Independent Third Parties as at the date of this announcement.

## **GENERAL**

As none of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) for the formation of the JV Company exceed 5%, the entering into of the JV Agreement does not constitute a notifiable transaction of the Company under Chapter 14 of Listing Rules.

**Shareholders and potential investors of the Company should note that the formation of the JV Company is subject to the regulatory approval from relevant competent regulatory authorities in China, which may or may not be obtained. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Immunotech Biopharm Ltd**  
**Tan Zheng**  
*Chairman and executive Director*

Hong Kong, 2 June 2022

*As at the date of this announcement, the Board comprises Mr Tan Zheng as Chairman and executive Director, Dr Wang Yu and Mr Jung Hyun Chul as executive Directors, Mr Tao Ran, Mr Si Xiaobing and Mr Lu Yuan as non-executive Directors, and Professor Wang Yingdian, Mr Ng Chi Kit and Ms Peng Sujiu as independent non-executive Directors.*

*\* For identification purposes only*