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開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

COMPLETION OF TOP-UP PLACING OF EXISTING SHARES AND SUBSCRIPTION FOR SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the completion of the Placing took place on 2 September 2022 in accordance with the terms and conditions of the Agreement, where an aggregate of 28,442,500 Placing Shares were successfully placed by the Placing Agents to no less than six placees, who and whose ultimate beneficial owners are, to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, third parties independent of and not connected with the Company or its connected persons, at the Placing Price of HK\$13.94 for each Placing Share.

As all conditions for the completion of the Subscription had been fulfilled, the Company allotted and issued 19,910,000 Subscription Shares to the Vendor at HK\$13.94 per Subscription Share (which is equivalent to the Placing Price) on 7 September 2022 in accordance with the terms and conditions of the Agreement.

Reference is made to the clarification announcement of the Company dated 31 August 2022 attaching the announcement (the “**Announcement**”) of the Company of even date in respect of the Placing and the Subscription under the General Mandate. Unless defined otherwise, capitalised terms used herein shall have the same respective meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that the completion of the Placing took place on 2 September 2022 in accordance with the terms and conditions of the Agreement, where an aggregate of 28,442,500 Placing Shares were successfully placed by the Placing Agents to no less than six placees, who and whose ultimate beneficial owners are, to the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, third parties independent of and not connected with the Company or its connected persons, at the Placing Price of HK\$13.94 for each Placing Share. The Placing Price represents a discount of approximately 19.96% to the average closing price of HK\$17.416 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days prior to and including the Last Trading Date. None of the placees became a substantial shareholder of the Company upon completion of the Placing.

As all conditions for the completion of the Subscription had been fulfilled, the Company allotted and issued 19,910,000 Subscription Shares to the Vendor at HK\$13.94 per Subscription Share (which is equivalent to the Placing Price) on 7 September 2022 in accordance with the terms and conditions of the Agreement. The Subscription Shares represent approximately 4.9% of the issued share capital of the Company as enlarged by the Subscription. The net proceeds from the Subscription are estimated to be approximately HK\$273.0 million, net of professional fees and out-of-pocket expenses.

The Company intends to use all of the net proceeds from the Subscription for the clinical development and commercialisation of pruxelutamide and the clinical development of pyrilutamide.

The table below sets out the shareholding structure of the Company (i) immediately before the completion of the Placing and the Subscription; (ii) immediately after the completion of the Placing, but before the completion of the Subscription; and (iii) immediately after the completion of the Placing and the Subscription, respectively:

Effect of the Placing and the Subscription on the shareholding structure of the Company

Shareholder	Immediately before the completion of the Placing and the Subscription		Immediately after the completion of the Placing but before the completion of the Subscription		Immediately after the completion of the Placing and the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Vendor ⁽¹⁾	51,037,270	13.2%	22,594,770	5.8%	42,504,770	10.4%
Placees	–	–	28,442,500	7.3%	28,442,500	7.0%
Other Shareholders	336,552,330	86.8%	336,552,330	86.8%	336,552,330	82.6%
Total	<u>387,589,600</u>	<u>100.00%</u>	<u>387,589,600</u>	<u>100.00%</u>	<u>407,499,600</u>	<u>100.00%</u>

Notes:

- (1) As at the date of this announcement, the Vendor is an exempted company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Dr. Tong, the co-founder, chairman of the Board, an executive Director, the Chief Executive Officer and a substantial shareholder of the Company.
- (2) Since the total number of Shares sold by the Vendor under the Placing is more than the total number of Shares subscribed by the Vendor under the Subscription, the Vendor in effect sold down 8,532,500 Shares as part of the consummation of the Placing and the Subscription, representing approximately 2.2% of the issued share capital of the Company immediately before completion of the Placing and the Subscription at the price of HK\$13.94 per Share.

By order of the Board
KINTOR PHARMACEUTICAL LIMITED
Dr. Youzhi Tong
*Chairman of the Board, Executive Director and
Chief Executive Officer*

Hong Kong, 7 September 2022

As at the date of this announcement, the executive Directors are Dr. Youzhi Tong and Ms. Yan Lu; the non-executive Directors are Mr. Weipeng Gao, Ms. Geqi Wei and Mr. Chengwei Liu; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* *For identification purpose only*