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# Innovent

信達生物製藥

**INNOVENT BIOLOGICS, INC.**

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

## SUPPLEMENTAL DETAILED DISCLOSURE OF THE USE OF PROCEEDS OF THE PAST FUND RAISED

Reference is made to the annual results announcement for the year ended 31 December 2021 (the “**2021 Annual Results**”), the annual report for the year ended 31 December 2021 (the “**2021 Annual Report**”), the interim results announcement for the six months ended 30 June 2022 (the “**2022 Interim Results**”), and the interim report for the six months ended 30 June 2022 (the “**2022 Interim Report**”) of Innovent Biologics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) which were published on 29 March 2022, 28 April 2022, 25 August 2022 and 27 September 2022, respectively. Unless otherwise stated, capitalised terms used in this announcement have the same meanings as defined in the 2021 Annual Report.

In relation to the information relating to the use of proceeds for the July 2020 Placing and the January 2021 Placing, the Company would like to provide supplemental information under the respective sections in the 2021 Annual Results, the 2021 Annual Report, the 2022 Interim Results and the 2022 Interim Report as follows:

### USE OF PROCEEDS FROM THE JULY 2020 PLACING

In addition to the information disclosed in the 2021 Annual Results and the 2021 Annual Report, the following table sets out the supplemental information regarding the detailed breakdown and description of the intended use of the proceeds and the purposes for which they are used for the unutilised net proceeds from the July 2020 Placing:

	Unutilised as at 31 December 2020 <i>RMB million</i>	Utilisation during the year ended 31 December 2021 <i>RMB million</i>	Unutilised as at 31 December 2021 <i>RMB million</i>
Use of net proceeds from the July 2020 Placing as disclosed in the Company’s announcements relating to the July 2020 Placing			
Building a second production facility in Suzhou for TYVYT® (sintilimab injection) and additional capacity commensurate with our growth	752.4	463.9	288.5
Funding increased international clinical trial needs with expansion of research & development laboratories	483.3	108.2	375.1
General corporate use	880.0	421.3	458.7
	<u>2,115.7</u>	<u>993.4</u>	<u>1,122.3</u>

In addition to the information disclosed in the 2022 Interim Results and the 2022 Interim Report, the following table sets out the supplemental information regarding the detailed breakdown and description of the intended use of the proceeds and the purposes for which they are used for the unutilised net proceeds from the July 2020 Placing:

Use of net proceeds from the July 2020 Placing as disclosed in the Company's announcements relating to the July 2020 Placing	Unutilised as at 31 December 2021 <i>RMB million</i>	Utilisation during the six months ended 30 June 2022 <i>RMB million</i>	Unutilised as at 30 June 2022 <i>RMB million</i>
Building a second production facility in Suzhou for TYVYT® (sintilimab injection) and additional capacity commensurate with our growth	288.5	94.7	193.8
Funding increased international clinical trial needs with expansion of research & development laboratories	375.1	104.5	270.6
General corporate use	458.7	314.9	143.8
	<u>1,122.3</u>	<u>514.1</u>	<u>608.2</u>

## USE OF PROCEEDS FROM THE JANUARY 2021 PLACING

In addition to the information disclosed in the 2021 Annual Results and the 2021 Annual Report, the following table sets out the supplemental information in relation to detailed breakdown and description of the intended use of the proceeds and the purposes for which they are used for the unutilised net proceeds from the January 2021 Placing:

Use of net proceeds from the January 2021 Placing as disclosed in the Company's announcements relating to the January 2021 Placing	Utilisation during the year ended 31 December 2021 <i>RMB million</i>	Unutilised as at 31 December 2021 <i>RMB million</i>
Expediting the investment and development of various clinical programs for our leading innovative products globally	566.4	1,769.6
Funding potential product licensing and possible mergers	696.5	82.2
Further expanding the production capacity	–	389.3
Working capital and other general corporate use	–	389.3
	<u>1,262.9</u>	<u>2,630.4</u>

In addition to the information disclosed in the 2022 Interim Results and 2022 Interim Report, the following table sets out the supplemental information in relation to detailed breakdown and description of the intended use of the proceeds and the purposes for which they are used for the unutilised net proceeds from the January 2021 Placing:

Use of net proceeds from the January 2021 Placing as disclosed in the Company's announcements relating to the January 2021 Placing	Unutilised as at 31 December 2021 <i>RMB million</i>	Utilisation during the six months ended 30 June 2022 <i>RMB million</i>	Unutilised as at 30 June 2022 <i>RMB million</i>
Expediting the investment and development of various clinical programs for our leading innovative products globally	1,769.6	846.0	923.6
Funding potential product licensing and possible mergers	82.2	53.0	29.2
Further expanding the production capacity	389.3	74.0	315.3
Working capital and other general corporate use	389.3	–	389.3
	<u>2,630.4</u>	<u>973.0</u>	<u>1,657.4</u>

The Board confirms that the above supplemental information does not affect other information in the 2021 Annual Results, the 2021 Annual Report, the 2022 Interim Results and the 2022 Interim Report and the remaining contents in the 2021 Annual Results, the 2021 Annual Report, the 2022 Interim Results and the 2022 Interim Report remain unchanged.

By Order of the Board  
**Innovent Biologics, Inc.**  
**Dr. De-Chao Michael Yu**  
*Chairman and Executive Director*

Hong Kong, China, October 11, 2022

*As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede as Executive Director, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu, Dr. Kaixian Chen and Mr. Gary Zieziula as Independent Non-executive Directors.*