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

(Stock code: 1873)

**PARTIAL REPURCHASE AND CANCELLATION OF
US\$180 MILLION 2.50 PER CENT GUARANTEED CONVERTIBLE BONDS
DUE 2025 ON THE OPEN MARKET
(STOCK CODE: 40144)**

Reference is made to the announcements of Viva Biotech Holdings (the “**Company**”) dated 23 January 2020, 5 February 2020, 11 February 2020 and 16 February 2022 (the “**Announcements**”) in relation to the issuance of the 2.50 per cent guaranteed convertible bonds by Viva Incubator Investment Management Limited (a wholly-owned subsidiary of the Company) due 2025 (the “**Convertible Bonds**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Announcements.

The Company hereby announces that as of November 24, 2022, the Company has repurchased an aggregate principal amount of US\$29,900,000 of the Convertible Bonds (the “**Repurchased Convertible Bonds**”) representing approximately 16.61% of the aggregate principal amount of the Convertible Bonds originally issued with the rights to convert into 44,720,677 shares of the Company (based on the prevailing conversion price as of the date of this announcement). The board of directors of the Company (the “**Board**”) considered that there will be no material impact on the financial position of the Company as a result of the aforesaid repurchase of the Repurchased Convertible Bonds. The Board believes that the repurchase and subsequent cancellation of the Repurchased Convertible Bonds reflects the Company’s confidence in its long-term business prospects and could also enhance the return to the shareholders of the Company.

The Company expects to cancel the Repurchased Convertible Bonds as soon as possible. Having taken into account the exercise of conversion rights by bondholders holding Convertible Bonds in the principal amount of US\$143,500,000 prior to the date of this announcement, immediately after the cancellation of the Repurchased Convertible Bonds, an aggregate principal amount of US\$6,600,000 of the Convertible Bonds will remain outstanding.

Pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company will make a further announcement for every subsequent 5% interval of the initial aggregate principal amount of the Convertible Bonds that have been redeemed or cancelled in accordance with the terms and conditions of the Convertible Bonds.

Holders of the Convertible Bonds and other securities of the Company as well as potential investors should exercise caution when dealing in securities of the Company.

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

Hong Kong, November 24, 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, Mr. WU Yuting; and three Independent Non-executive Directors, namely, Mr. Fu Lei, Ms. Li Xiangrong and Mr. Wang Haiguang