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GENOR BIOPHARMA HOLDINGS LIMITED

嘉和生物藥業(開曼)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6998)

VOLUNTARY ANNOUNCEMENT STATEMENT RELATED TO SILICON VALLEY BANK

This announcement is made by Genor Biopharma Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and the potential investors of the latest updates of the Group.

The board (the “**Board**”) of directors of the Company is aware of recent developments involving Silicon Valley Bank and Federal Deposit Insurance Corporation (“**FDIC**”).

As of date of this announcement, the Company maintains operating accounts at Silicon Valley Bank with a minimal cash balance that is within the FDIC-insured limits. The aforesaid cash balance represents less than 0.01% of the Company’s total cash, cash equivalents and term deposit (based on the Company’s consolidated management account as of 28 February 2023). In addition, the Company’s cash and assets are well diversified to minimize risk, and the Company’s cash deposits in banks are diversified and the Company has a sound fund management mechanism.

The Board is of the view that the incident of Silicon Valley Bank has no material adverse effect on the Group, and the business operation and financial condition of the Group remain normal.

By Order of the Board
Genor Biopharma Holdings Limited
Dr. Guo Feng
Chief Executive Officer and Chairman

Hong Kong, 12 March 2023

As at the date of this announcement, the Board comprises Dr. GUO Feng (Chief Executive Officer and Chairman) as an executive director; Dr. LYU Dong, Mr. CHEN Yu and Mr. LIU Yi as non-executive directors; Mr. ZHOU Honghao, Mr. FUNG Edwin and Mr. CHEN Wen as independent non-executive directors.