

**3DMed**  
**思路迪**

**3D Medicines Inc.**

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 1244



年度報告 **2022**  
ANNUAL REPORT



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## Definitions 釋義

“恩維達” 「恩維達®」	envafolimab (brand name: ENWEIDA, 恩維達®), a subcutaneously-injectable PD-L1 inhibitor for the treatment of tumor-agnostic indication 恩沃利單抗(品牌名:恩維達®)是一款用於治療泛瘤種的皮下注射PD-L1抑制劑
“3DMed Beijing” 「思路迪北京」	3D Medicines (Beijing) Co., Ltd.* (思路迪(北京)醫藥科技有限公司)
“3DMed Hong Kong” 「思路迪香港」	3D Medicines (Hong Kong) Co., Limited (思路迪醫藥科技(香港)有限公司)
“3DMed Qingdao” 「思路迪青島」	3D Medicines (Qingdao) Co., Ltd.* (思路迪醫藥(青島)有限公司)
“3DMed Shanghai” 「思路迪上海」	3DMed Shanghai Pharmaceutical Technology Co., Ltd.* (思路迪(上海)醫藥科技有限公司)
“3DMed Sichuan” 「四川思路康瑞」	Sichuan 3DMed-Alphamab Co., Ltd.* (四川思路康瑞藥業有限公司)
“3DMed Xuzhou” 「思路迪徐州」	Xuzhou 3D Medicines Pharmaceutical Co., Ltd.* (徐州思路迪藥業有限公司)
“3D Medicines” 「思路迪醫藥」	3D Medicines Biotechnology (Shanghai) Co., Ltd.* (思路迪生物醫藥(上海)有限公司)
“AGM” 「股東周年大會」	the annual general meeting of the Company to be held on Monday, June 26, 2023 2023年6月26日(星期一)舉行公司股東周年大會
“Alphamab Group” 「康寧傑瑞集團」	Alphamab Oncology (康寧傑瑞生物製藥), an exempted company with limited liability incorporated under the laws of the Cayman Islands on March 28, 2018 and listed on the Stock Exchange (stock code: 9966), and its subsidiaries, each of which is an Independent Third Party 康寧傑瑞生物製藥,一間於2018年3月28日根據開曼群島法律註冊成立並於聯交所上市(股份代碼:9966)的獲豁免有限公司及其附屬公司(均為獨立第三方)
“AML” 「AML」	acute myeloid leukemia, a type of cancer that progresses rapidly and aggressively, and affects the bone marrow and blood 急性髓性白血病,一種發病快且侵襲性強的癌症,會影響骨髓和血液
“Aravive” 「Aravive」	Aravive Inc., a clinical-stage oncology company incorporated in the U.S. on December 10, 2008 and listed on the Nasdaq Stock Market (stock code: ARAV), which is an Independent Third Party Aravive Inc.,一間於2008年12月10日在美國註冊成立的臨床階段腫瘤公司及於納斯達克股票市場上市(股票代碼:ARAV),為獨立第三方

<p>“Articles of Association” 「組織章程細則」</p>	<p>the articles of association of the Company 公司組織章程細則</p>
<p>“Audit Committee” 「審核委員會」</p>	<p>the audit committee of the Board 董事會審核委員會</p>
<p>“AXL”  「AXL」</p>	<p>AXL is a receptor tyrosine kinase that transduces signals from the extracellular matrix into the cytoplasm<sup>28</sup> and regulates many physiological processes, including cell survival, proliferation, differentiation and immune responses AXL是一種受主酪氨酸激酶，將信號由細胞外基質傳導至細胞質<sup>28</sup>並調節眾多生理學過程，包括細胞生存、增殖、分化及免疫反應</p>
<p>“BLA” 「BLA」</p>	<p>biologic license application 生物製品許可證申請</p>
<p>“Board of Directors” or “Board” 「董事會」</p>	<p>the board of Directors 董事會</p>
<p>“CD3”  「CD3」</p>	<p>cluster of differentiation 3, a protein complex (enzyme) and T-cell co-receptor that is involved in activating both the cytotoxic T-cell and T helper cells 分化簇3，一種蛋白質複合物（酶）和T細胞共受體，涉及激活細胞毒性T細胞和輔助性T細胞</p>
<p>“CD47”  「CD47」</p>	<p>cluster of differentiation 47, a glycoprotein found on the surface of immune cells such as T helper cells 分化抗原47，一種在免疫細胞（如T輔助細胞）表面發現的糖蛋白</p>
<p>“CDE” 「CDE」</p>	<p>center for drug evaluation 國家藥品監督管理局藥品審評中心</p>
<p>“CG Code” 「企業管治守則」</p>	<p>the “Corporate Governance Code” as contained in Appendix 14 to the Listing Rules 《上市規則》附錄14所載的「企業管治守則」</p>
<p>“China” or “PRC”  「中國」</p>	<p>the People’s Republic of China, which, for the purpose of this annual report and for geographical reference only, excludes Hong Kong, Macau and Taiwan 中華人民共和國，就本年報而言，除文義另有所指外，不包括香港、澳門特別行政區和台灣地區</p>
<p>“CMO(s)”  「CMO(s)」</p>	<p>a contract manufacturing organization, which provides support to the pharmaceutical industry in the form of manufacturing services outsourced on a contract basis 合約生產組織，以按合約基準外包生產服務的形式向醫藥行業提供支援</p>
<p>“Co-Development Agreements” 「合作開發協議」</p>	<p>the co-development agreement and the subsequent amendments and supplemental agreements thereto entered into by our Company with Alphamab Group for envafoлимab 本公司與康寧傑瑞集團就恩沃利單抗訂立的合作開發協議及其後的修訂和補充協議</p>

## Definitions

### 釋義

“Company”, “our Company” 「本公司」	3D Medicines Inc., an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 30, 2018 3D Medicines Inc.，一家於2018年1月30日根據開曼群島法律註冊成立的獲豁免有限公司
“CRO” 「CRO」	contract research organization, a company provides support to the pharmaceutical, biotechnology, and medical device industries in the form of research and development services outsourced on a contract basis 合約研究組織，在合約基礎上以外包研發服務的形式為製藥、生物技術和醫療器械行業提供支援的公司
“CSCO” 「CSCO」	the Chinese Society of Clinical Oncology 中國臨床腫瘤學會
“Director(s)” 「董事」	the director(s) of the Company or any one of them 本公司董事或其中任何一名董事
“Dr. Gong” 「龔博士」	Dr. Gong Zhaolong (龔兆龍), the chairman of the Board, executive Director, the chief executive officer of the Company and the key founder of the Group 龔兆龍博士，本公司董事長、執行董事、單一最大股東及首席執行官及本集團主要創始人
“EC” 「EC」	Endometrial cancer 子宮內膜癌
“FDA” 「FDA」	the United States Food and Drug Administration 美國食品藥品監督管理局
“Frost and Sullivan” 「弗若斯特沙利文」	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research and consulting company 弗若斯特沙利文(北京)諮詢有限公司上海分公司，為一家獨立的市場調查及諮詢公司
“Global Offering” 「全球發行」	the Hong Kong Public Offering and the International Offering 香港公開發售及國際發售
“GMP” 「GMP」	good manufacturing practice, guidelines and regulations issued from time to time pursuant to the PRC Law on the Administration of Pharmaceuticals (《中華人民共和國藥品管理法》) as part of quality assurance which ensures that pharmaceutical products subject to these guidelines and regulations are consistently produced and controlled in conformity to the quality and standards appropriate for their intended use 《藥品生產品質管理規範》，根據《中華人民共和國藥品管理法》不時頒佈的指引及法規，作為品質保證的一部分，確保受該等指引及法規規限的藥品按照其擬定用途適用的品質及標準持續生產及受控

<p>“Group”, “our Group”, “our”, “we”, or “us”</p> <p>「本集團」或「我們」</p>	<p>the Company and all of its subsidiaries, or any one of them as the context may require or, where the context refers to any time prior to its incorporation, the business which its predecessors or the predecessors of its present subsidiaries, or any one of them as the context may require, were or was engaged in and which were subsequently assumed by it</p> <p>本公司及其所有附屬公司，或按文義指其中任何一家公司，或倘文義指註冊成立前的任何時間，則指其前身公司或現時附屬公司的前身公司，或按文義所指其中任何一家公司曾從事及後來由其承接的業務</p>
<p>“Hong Kong”</p> <p>「香港」</p>	<p>the Hong Kong Special Administrative Region of the PRC</p> <p>中國香港特別行政區</p>
<p>“Hong Kong dollars” or “HK dollars” or “HK\$”</p> <p>「港元」或「港幣」</p>	<p>Hong Kong dollars and cents respectively, the lawful currency of Hong Kong</p> <p>香港的法定貨幣</p>
<p>“IFRS”</p> <p>「《國際財務報告準則》」</p>	<p>International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board</p> <p>國際會計準則委員會不時發佈的《國際財務報告準則》</p>
<p>“IgG”</p> <p>「IgG」</p>	<p>human immunoglobulin G, the most common antibody type found in blood circulation that plays an important role in antibody-based immunity against invading pathogens, which includes IgG1, IgG2, IgG3 and IgG4</p> <p>人免疫球蛋白G，血液迴圈中發現的最常見的抗體類型，在針對入侵病原體的基於抗體的免疫中起重要作用，包括IgG1、IgG2、IgG3和IgG4</p>
<p>“IND”</p> <p>「IND」</p>	<p>investigational new drug or investigational new drug application, also known as clinical trial application in China</p> <p>新藥臨床試驗或新藥臨床試驗申請，在中國亦被稱為臨床試驗申請</p>
<p>“International Underwriters”</p> <p>「國際承銷商」</p>	<p>the group of international underwriters, led by the Joint Representatives, that entered into the International Underwriting Agreement to underwrite the International Offering</p> <p>由聯席代表牽頭的一組國際承銷商，預期國際承銷協議以承銷國際發售</p>
<p>“International Underwriting Agreement”</p> <p>「國際承銷協議」</p>	<p>the underwriting agreement entered into on December 8, 2022 by our Company, our Single Largest Shareholder Group, the Joint Representatives, the Joint Global Coordinators and the International Underwriters in respect of the International Offering</p> <p>本公司、單一最大股東集團、聯席代表、聯席全球協調人與國際承銷商於2022年12月8日訂立的包銷協議</p>
<p>“Jiangsu Simcere”</p> <p>「江蘇先聲藥業」</p>	<p>Jiangsu Simcere Pharmaceutical Co. Ltd., the subsidiary of Simcere Pharmaceutical Group Limited (先聲藥業集團有限公司), a private company limited by shares incorporated under the laws of Hong Kong on November 30, 2015 and listed on the Stock Exchange (stock code: 2096), an Independent Third Party</p> <p>江蘇先聲藥業有限公司，先聲藥業集團有限公司的子公司，一間於2015年11月30日根據香港法律註冊成立並在香港聯交所上市（股票代碼：2096）的股份有限公司，為獨立第三方</p>

## Definitions

### 釋義

“Joint Representatives” 「聯席代表」	the joint representatives as named in the section headed “Directors and Parties Involved in the Global Offering” of the Prospectus 名列本招股章程「董事及參與全球發售的各方」一節的聯席代表
“KRAS” 「KRAS」	Kirsten rat sarcoma virus, a gene that provides instructions for making a protein called K-Ras, a part of the RAS/MAPK pathway 克爾斯滕大鼠肉瘤病毒，一種為製造稱為K-Ras的蛋白提供指令的基因，該蛋白屬於RAS/MAPK通路
“Listing” 「上市」	the listing of the Shares on the Main Board of the Stock Exchange 股份於香港聯交所主板上市
“Listing Date” 「上市日期」	December 15, 2022 2022年12月15日
“Listing Rules” 「《上市規則》」	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time) 《香港交易所有限公司證券上市規則》(經不時修訂、補充或以其他方式修改)
“Model Code” 「《標準守則》」	the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix 10 to the Listing Rules 《上市規則》附錄10所載的《上市發行人董事進行證券交易的標準守則》
“MRCT” 「MRCT」	multi-regional clinical trial 國際多中心臨床試驗
“NDA” 「NDA」	new drug application 新藥上市申請
“NMPA” 「中國國家藥監局」	the National Medical Product Administration of the PRC (國家藥品監督管理局), successor to the China Food and Drug Administration or CFDA (國家食品藥品監督管理總局) 中國國家藥品監督管理局，其前身是國家食品藥品監督管理總局
“NRDL” 「NRDL」	the National Reimbursement Drug List 國家醫保藥品目錄
“NSCLC” 「NSCLC」	non-small cell lung cancer 非小細胞肺癌
“Over-allotment Option” 「超額配售權」	the option exercised by the Joint Representatives on behalf of the International Underwriters under the International Underwriting Agreement in respect of an aggregate of 415,000 Shares on January 6, 2023 聯席代表根據《國際承銷協議》代表國際承銷商於2023年1月6日就總計415,000股股份行使的配售權

“PD-1”  「PD-1」	programmed cell death protein 1, an immune checkpoint receptor expressed on T cells, B cells and macrophages. The normal function of PD-1 is to turn off the T cell mediated immune response as part of the process that stops a healthy immune system from attacking other pathogenic cells in the body. When PD-1 on the surface of a T cell attaches to certain proteins on the surface of a normal cell or a cancer cell, the T cell turns off its ability to kill the cell  程式性細胞死亡蛋白1，在T細胞、B細胞及巨噬細胞上表達的免疫檢查點受體。PD-1的正常功能在於關閉T細胞介導的免疫反應，這是阻止健康免疫系統攻擊體內其他致病細胞的過程的一部份。當T細胞表面的PD-1附著在正常細胞或癌細胞表面的某些蛋白質上時，T細胞會關閉其殺死細胞的能力
“PD-L1”  「PD-L1」	PD-1 ligand 1, which is a protein on the surface of a normal cell or a cancer cell that attaches to certain proteins on the surface of the T cell that causes the T cell to turn off its ability to kill the cancer cell  PD-1配體1，是正常細胞或癌症細胞表面的一種蛋白質，附著在T細胞表面的某些蛋白質上，導致T細胞關閉其殺死癌症細胞的能力
“Prospectus” 「招股說明書」	the prospectus of the Company dated November 29, 2022 本公司2022年11月29日發佈的招股說明書
“R&D” 「研發」	research and development 研究與開發
“RCC” 「RCC」	renal cell carcinoma 腎細胞癌
“Reporting Period” 「報告期」	for the year ended December 31, 2022 截至2022年12月31日止
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 中國的法定貨幣人民幣
“SELLAS Group”  「SELLAS集團」	SELLAS Life Sciences Group, Inc., a late-stage clinical biopharmaceutical company incorporated in the U.S. on April 3, 2006 and listed on the Nasdaq Stock Market (stock code: SLS), and its subsidiaries, each of which is an Independent Third Party SELLAS Inc.，一家於2006年4月3日在美國註冊成立的並在納斯達克股票市場上市的晚期臨床生物製藥公司（股票代碼：SLS）及其附屬公司，為獨立第三方
“Share(s)”  「股份」	ordinary share(s) with nominal value of HK\$0.001 each in the share capital of the Company 本公司股份中每股面值0.001港元的普通股
“Shareholder(s)” 「股東」	holder(s) of the Share(s) 股份持有人



## Definitions

### 釋義

“Simcere” 「先聲藥業」	Simcere Pharmaceutical Group Limited (先聲藥業集團有限公司) (formerly known as Simcere Pharmaceutical (Hong Kong) Limited (先聲藥業(香港)有限公司) and Sound & Sincere Investment Limited (興聲投資有限公司), a private company limited by shares incorporated under the laws of Hong Kong on November 30, 2015 and listed on the Stock Exchange (stock code: 2096), an Independent Third Party 先聲藥業集團有限公司(前稱為先聲藥業(香港)有限公司及興聲投資有限公司)，一間於2015年11月30日根據香港法律註冊成立並於香港聯交所上市(股份代號：2096)的私人股份有限公司，為獨立第三方
“Sincere Group” 「先聲藥業集團」	Simcere and its subsidiaries, each of which is an Independent Third Party 先聲藥業及其附屬公司，均為獨立第三方
“Single Largest Shareholder Group” 「單一最大股東集團」	Dr. Gong Zhaolong, Dragon Prosper Holdings Limited, Immunal Medixin US Limited, Immunal Medixin Cino L. Limited and Immunal Medixin Cino Limited 龔博士、Dragon Prosper Holdings Limited、Immunal Medixin US Limited、Immunal Medixin Cino L. Limited及Immunal Medixin Cino Limited
“Stock Exchange” 「香港聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“TRACON” 「TRACON」	TRACON Pharmaceuticals, Inc., a leading biopharmaceutical company incorporated in the U.S. on October 28, 2004 and listed on the Nasdaq Stock Market (stock code: TCON), which is an Independent Third Party TRACON Pharmaceuticals, Inc.，一家於2004年10月28日在美國註冊成立並在納斯達克股票市場上市的領先的生物製藥公司，(股票代碼：TCON)，為獨立第三方
“UC” 「UC」	urothelial carcinoma 尿路上皮癌
“United States” or “U.S.” 「美國」	the United States of America, its territories, its possessions and all areas subject to its jurisdiction 美利堅合眾國，其領土、屬地和受其管轄的所有地區
“US\$” 「美元」	United States Dollars, the lawful currency of the United States 美國法定貨幣美元
% 「%」	per cent 百分比

\* For identification purpose only

## BOARD OF DIRECTORS

### Executive Director

Dr. Gong Zhaolong (*Chairman of the Board*)

### Non-executive Directors

Mr. Zhu Pai  
Mr. Zhou Feng  
Ms. Chen Yawen

### Independent Non-executive Directors

Dr. Li Jin  
Dr. Lin Tat Pang  
Mr. Liu Xinguang

## REMUNERATION COMMITTEE

Mr. Liu Xinguang (*Chairman*)  
Dr. Gong Zhaolong  
Dr. Li Jin

## NOMINATION COMMITTEE

Dr. Gong Zhaolong (*Chairman*)  
Dr. Li Jin  
Mr. Liu Xinguang

## AUDIT COMMITTEE

Dr. Lin Tat Pang (*Chairman*)  
Mr. Zhu Pai  
Dr. Li Jin

## JOINT COMPANY SECRETARIES

Ms. Xia Fang  
Ms. Li Ching Yi

## AUTHORISED REPRESENTATIVES

Dr. Gong Zhaolong  
Ms. Li Ching Yi

## COMPLIANCE ADVISER

China Securities (International) Corporate Finance Company Limited  
18/F, Two Exchange Square  
8 Connaught Place  
Central  
Hong Kong

## 董事

### 執行董事

龔兆龍博士 (*董事會主席*)

### 非執行董事

朱湃先生  
周峰先生  
陳雅雯女士

### 獨立非執行董事

Li Jin博士  
連達鵬博士  
劉信光先生

## 薪酬委員會

劉信光先生 (*主席*)  
龔兆龍博士  
Li Jin博士

## 提名委員會

龔兆龍博士 (*主席*)  
Li Jin博士  
劉信光先生

## 審核委員會

連達鵬博士 (*主席*)  
朱湃先生  
Li Jin博士

## 聯席公司秘書

夏芳女士  
李菁怡女士

## 授權代表

龔兆龍博士  
李菁怡女士

## 合規顧問

中信建投 (國際) 融資有限公司  
香港  
中環  
康樂廣場8號  
交易廣場二期18樓

## Corporate Information 公司資料

### LEGAL ADVISERS

#### As to Hong Kong law:

O'Melveny & Myers  
31/F, AIA Central  
1 Connaught Road Central  
Hong Kong

#### As to PRC law:

Zhong Lun Law Firm  
6/10/11/16/17F, Two IFC  
8 Century Avenue  
Pudong New Area  
Shanghai  
PRC

#### As to Cayman Islands laws:

Conyers Dill & Pearman  
29th Floor  
One Exchange Square  
8 Connaught Place  
Central  
Hong Kong

### AUDITOR AND REPORTING ACCOUNTANT

Ernst & Young  
*Certified Public Accountants*  
*Registered Public Interest Entity Auditors*  
27/F One Taikoo Place  
Taikoo Place  
979 King's Road  
Quarry Bay  
Hong Kong

### STOCK CODE

1244

### PRINCIPAL BANK

China CITIC Bank  
Shanghai Lingang Special Area Sub-branch  
CITIC Bank Building  
138 Expo Han Road  
Pudong New Area, Shanghai  
PRC

### 公司的法律顧問

#### 有關香港法律：

美邁斯律師事務所  
香港  
干諾道中1號  
友邦金融中心31樓

#### 有關中國法律：

中倫律師事務所  
中國  
上海市  
浦東新區  
世紀大道8號  
國金中心二期6/10/11/16/17樓

#### 有關開曼群島法律：

康德明律師事務所  
香港  
中環  
康樂廣場8號  
交易廣場一期  
29樓

### 香港核數師及申報會計師

安永會計師事務所  
執業會計師  
註冊公眾利益實體核數師  
香港  
鰂魚涌  
英皇道979號  
太古坊  
太古坊一座27樓

### 股票代碼

1244

### 主要往來銀行

中信銀行  
上海臨港新片區支行  
中國  
上海市浦東新區  
世博館路138號  
中信銀行大廈

## COMPANY WEBSITE

www.3d-medicines.com

## REGISTERED OFFICE

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## CORPORATE HEADQUARTERS

No. 3 and No. 5, Laiyang Road  
Qingdao, Shandong, PRC

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

14/F, Golden Centre  
188 Des Voeux Road Central  
Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## HONG KONG BRANCH SHARE REGISTRAR

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

## 公司網站

www.3d-medicines.com

## 註冊辦事處

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## 公司總部

萊陽路3號和5號  
中國山東省青島市

## 香港主要營業地點

香港  
德輔道中188號  
金龍中心14樓

## 股份過戶登記總處

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## Chairman's Statement 董事長致辭



Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the annual report of 3D Medicines Inc. for the year ended December 31, 2022.

2022 was a remarkable year for 3D Medicines Inc., as we achieved several milestones that demonstrated our strong execution and innovation capabilities. Here are some of the highlights of our achievements:

The sales of 恩維達® (Envafohimab, subcutaneously-injectable PD-L1) exceeded HKD500 million and 7 indications were listed in clinical recommendation guidelines, including six in CSCO Guidelines and one in Chinese Anti-Cancer Association Guideline, reflecting the recognition and endorsement by the medical community and its potential to benefit more cancer patients. We have 10 clinical trials which are currently being conducted, and one pivotal trial has been approved by the US FDA. A supplemental NDA for an increased dose of 300 mg administered every two weeks was approved by NMPA that greatly improves patient convenience and provides better treatment options for cancer patients.

尊敬的股東們，

我謹代表董事會，榮幸地向您呈現3D Medicines Inc. 截至2022年12月31日止年度報告。

2022年是3D Medicines Inc.的一個非凡之年，我們取得了多項里程碑式的成就，彰顯了我們強大的執行力和創新能力。以下是我們取得的一些亮點：

恩維達® (Envafohimab，皮下注射PD-L1) 的銷售額超過5億元港幣，並有7個適應症列入了臨床推薦指南，其中包括中國臨床腫瘤學會 (CSCO) 指南的6個適應症和中國抗癌協會指南的1個適應症。這反映了學術界對我們的認可和支持，以及恩維達® 對更多癌症患者的潛在益處。我們目前正在進行10項臨床試驗，其中一項關鍵試驗已獲得美國FDA批准。國家藥監局也批准了增加每兩周300毫克劑量的補充新藥申請，這大大提高了患者用藥的便利性，為腫瘤患者提供了更好的治療選擇。

We advanced our robust and highly synergistic pipeline of 12 innovative drugs or drug candidates into next phase of development. Batiraxcept (3D229) is a fusion protein binding of GAS6 to its receptor AXL and block the activation of the GAS6-AXL signaling pathway. We completed the Phase I bridging study in China and proceeded to the Phase III MRCT in patients with platinum resistant ovarian cancer. 3D189 (Galinpepimut-S) is a peptide cancer vaccine that targets the WT1 protein. 3D189 has been granted fast track and orphan drug designations by the FDA for the treatment of AML. We received NMPA approval to join an ongoing Phase III pivotal trial in the U.S. and Europe for the treatment of AML.

Our financial performance in 2022 reflects our strong operational execution and prudent capital allocation. We have generated revenues of RMB567.4 million in 2022, representing an 841.6% increase from 2021. We have also maintained disciplined control over our operating expenses, and our research and development expenses were RMB350.9 million in 2022. As of December 31, 2022, Cash and cash balances, financial assets at fair value through profit and loss and financial assets measured at amortized costs of RMB942.0 million. We had cash and cash equivalents of RMB696.7 million, which we believe is sufficient to fund our operations for at least the next two years.

These achievements reflect our dedication to discovering, developing and commercializing safe and effective innovative drugs for cancer patients who need long-term treatment, and our ability to leverage our resources integration, global business development, clinical development and registration capabilities.

Looking ahead, we are confident that we are well-positioned to achieve our vision of transforming cancer from a terminal illness into a manageable chronic condition. We have a robust pipeline of differentiated cancer therapies that address unmet medical needs and offer significant value proposition to patients, physicians and payers. We have a talented and passionate team of scientists, clinicians and professionals who are committed to delivering on our promise of bringing hope and healing to millions of cancer patients around the world. We have a supportive and visionary group of shareholders who share our long-term perspective and strategic direction.

我們極具特點和高效協同的12種創新藥物或候選藥物進入下一階段的研發。巴替瑞西普 (Batiraxcept, 3D229) 是一種阻斷 GAS6 與其受體 AXL 結合的融合蛋白，能夠阻止 GAS6-AXL 信號通路的啟動，我們已完成了在中國的 I 期橋接試驗，並正在開展用於治療鉑耐受的卵巢癌 (PROC) 患者的 III 期國際多中心臨床研究。3D189 (Galinpepimut-S) 是一種針對 WT1 蛋白的多肽腫瘤疫苗，FDA 已將 3D189 授予了用於治療 AML 的快速通道和孤兒藥物認定。我們也獲得了國家藥監局批准加入在美國和歐洲進行的 AML 治療的 III 期國際多中心關鍵臨床試驗。

我們在 2022 年的財務業績反映出我們強大的運營執行能力和穩健的資本配置策略。我們實現了人民幣 567.4 百萬元的營業收入，與 2021 年對比同比增長了 841.6%。我們還保持了對運營支出的嚴格控制，2022 年研發支出為人民幣 350.9 百萬元。截至 2022 年 12 月 31 日，現金及現金等價物、以按公平值計入損益的金融資產及以攤餘成本計量之金融資產為人民幣 942.0 百萬元，我們現金及現金等價物為人民幣 696.7 百萬元，足以支持我們至少未來兩年的運營支出。

這些成就反映出我們致力於為需要長期治療的腫瘤患者提供安全有效的創新藥物的發現、開發和商業化，以及我們的資源整合、全球業務拓展、高效的臨床開發和監管溝通能力。

展望未來，我們有信心實現將腫瘤轉變為慢性病的願景：我們擁有解決未滿足臨床需求的腫瘤治療藥物管線，將為患者、醫生和支付者提供更多的價值和獲益；我們有由科學家、臨床醫生和專業人士組成的專業嚴謹、充滿激情的團隊，專注於為全球腫瘤患者帶來更多更好的治療選擇；更為重要的是，我們很榮幸擁有一群有遠見且支持我們長期發展的優秀股東。

## Chairman's Statement 董事長致辭

I would like to take this opportunity to express my sincere gratitude to our shareholders, partners, physicians, and patients for their continued support and trust. I would also like to thank our board members, management team and all staff for their hard work and dedication. Together, we can make a difference in the fight against cancer and help cancer patients live longer and better.

Sincerely,

**Gong Zhaolong**

*Chairman and Chief Executive Officer*

**3D Medicines Inc.**

我想借此機會向信任我們的股東、合作夥伴、醫生和患者們表達我們誠摯的感謝。我也要感謝我們的董事會成員、管理團隊和所有員工的辛勤工作和奉獻。我們共同努力，在抗擊腫瘤的鬥爭中做出自己的貢獻，幫助腫瘤患者活得更加更好。

真誠的，

**龔兆龍**

*董事長兼首席執行官*

**3D Medicines Inc.**

# Financial Summary 財務概要

As at December 31  
截至12月31日止

		<b>2022</b>	2021	2020
		<b>RMB' 000</b>	RMB' 000	RMB' 000
		人民幣千元	人民幣千元	人民幣千元
Cash and cash balances, financial assets measured at amortised cost, financial assets at fair value through profit or loss and pledged deposits	現金及銀行結餘，以攤餘成本計量的金融資產，以公允價值計量且其變動計入當期損益的金融資產及質押存款	<b>942,028</b>	824,484	420,261
Total assets	總資產	<b>1,332,063</b>	1,060,293	496,216
Total liabilities	總負債	<b>436,649</b>	3,332,855	1,766,031
Total Equity/(deficits)	總權益／(虧絀)	<b>895,414</b>	(2,272,562)	(1,269,815)

For the year ended December 31  
截至12月31日止年度

		<b>2022</b>	2021	2020
		<b>RMB' 000</b>	RMB' 000	RMB' 000
		人民幣千元	人民幣千元	人民幣千元
Revenue	收入	<b>567,392</b>	60,260	-
Cost of sales	銷售成本	<b>(42,215)</b>	(4,277)	-
Other income and gains	其他收入及收益	<b>48,945</b>	19,637	2,337
Research and development expenses	研發開支	<b>(350,864)</b>	(371,162)	(263,970)
Selling and marketing expenses	銷售及營銷開支	<b>(357,659)</b>	(42,834)	-
Royalty expenses	特許權使用費	<b>(59,965)</b>	(7,153)	-
Administrative expenses	行政開支	<b>(142,830)</b>	(150,956)	(40,528)
Other expenses	其他開支	<b>(53,391)</b>	(8,940)	(5,929)
Finance costs	財務成本	<b>(3,113)</b>	(1,528)	(8,058)
Fair value losses on preferred shares	優先股公平值變動虧損	<b>(657,155)</b>	(954,742)	(319,232)
Impairment losses on financial assets, net	金融資產減值虧損淨額	<b>(1,175)</b>	(130)	-
<b>TOTAL COMPREHENSIVE LOSS</b>	<b>年內全面虧損總額</b>	<b>(1,052,030)</b>	(1,461,825)	(635,380)

Note:

The Company was only listed on the Stock Exchange on December 15, 2022, no financial information for the years ended December 31, 2018 and 2019 have been published.

說明：

本公司於2022年12月15日方在香港聯交所上市，概無發佈截至2018年及2019年12月31日止年度之財務資料。



## Management Discussion and Analysis 管理層討論及分析

Founded in 2014, we are a bio-pharmaceutical company focusing on the research and development and commercialization of oncology therapies for cancer patients, especially those who require long-term care. Our core business model is to develop and commercialize oncology products and drug candidates through a combination of in-house discovery, in-licensing and co-development. We are committed to enhancing our in-house discovery capabilities and continue to conduct clinical trials for more indications and innovative candidates to provide more treatment options for cancer patients and benefiting chronic cancer patients.

We were successfully listed on the main board of the Stock Exchange on December 15, 2022. The Prospectus in relation to the Global Offering was published on the website of the Stock Exchange on November 29, 2022.

### **OUR PIPELINE IS REASONABLE SYNERGY, TWO-THIRDS OF OUR CANDIDATES ARE ALREADY IN CLINICAL STAGE**

As of December 31, 2022, we have built a pipeline consisting of 12 drugs or drug candidates, among which 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1), as our backbone, was approved in November 2021 and commercialized in China in December 2021, and seven other drug candidates are in the clinical stage.

創立於2014年，我們是一家專注於腫瘤慢病化治療領域的創新藥物發現、開發及商業化的生物製藥公司。我們的核心業務模式是通過內部發現、外部許可和合作開發相結合的方式開發和商業化腫瘤產品和候選藥物。我們持續加強內部發現能力，開展更多臨床試驗以驗證更多創新候選藥物，為腫瘤患者提供更多的治療選擇，幫助患者在腫瘤慢病化治療中獲益。

我們於2022年12月15日在香港聯交所主板成功上市，全球發售有關的招股說明書於2022年11月29日在香港聯交所網站上發佈。

### **高度協同的產品管線，三分之 二候選藥物已處於臨床階段**

截至2022年12月31日，我們已經建立了一個由12種藥物或候選藥物組成的管線，其中恩維達® (Envafolimab，皮下注射PD-L1) 作為我們的重要產品，於2021年11月獲得批准，於2021年12月開始在中國市場銷售商業化，另外七種候選藥物正處於臨床階段。

### 恩維達<sup>®</sup>，THE WORLD'S FIRST APPROVED SUBCUTANEOUSLY INJECTABLE PD-L1 ANTIBODY, RECORDED STRONG SALES

Envalolimab is the world's first approved subcutaneously injectable PD-L1 antibody that has been approved in China for the treatment of previously treated microsatellite instability-high (MSI-H)/mismatch repair deficiency (dMMR) advanced solid tumors, addressing a huge unmet medical needs for immunotherapy for patients intolerant to intravenous injection. During the Reporting Period, all of our revenue was generated from the sales of 恩維達<sup>®</sup>, which amounted to RMB567.4 million.

### EXPEDITING GLOBAL COLLABORATION AND DEVELOPMENT OF TWO FIRST-IN-CLASS PRODUCTS NEAR THE COMMERCIAL STAGE

The Company has also achieved key milestones in global collaboration. We received IND approval for 3D229 (batiraxcept) and completed this Phase I clinical trial in healthy volunteers in China in May 2022, and its findings were presented at the CSCO conference in September 2022. In addition, we obtained IND approval for an ongoing Phase III clinical trial in patients with PROC in China in July 2021 to participate in the MRCT, and we initiated this trial in China in February 2022.

We obtained IND approval for 3D189 in China in April 2022 and completed the first patient dosing in the Phase I clinical in China in October 2022 for WT1-positive AML patients in complete remission after completion of at least first-line standard therapy, patients with multiple myeloma, non-Hodgkin's lymphoma, or high-risk group myelodysplastic syndromes who have achieved complete remission or whose best treatment response is partial remission.

### 恩維達<sup>®</sup>，全球首款皮下注射PD-L1抗體，銷售表現優異

恩維達<sup>®</sup>是世界上第一種獲批的皮下注射PD-L1抗體，在中國獲批用於治療先前治療的微衛星不穩定性高(MSI-H)/錯配修復缺陷(dMMR)晚期實體瘤，解決靜脈不耐受患者免疫治療的巨大未滿足醫療需求。報告期內，我們的所有收入均來自恩維達<sup>®</sup>的銷售，總收入為人民幣567.4百萬元。

### 加快全球合作和開發兩種接近商業化階段的全球領先產品

本公司在全球合作中也取得了重要的里程碑。我們收到了3D229 (Batiraxcept, 巴替瑞西普)的IND批准並於2021年5月在中國健康志願者中完成了這項I期臨床試驗，其結果在2022年9月的CSCO會議上公佈。此外，我們於2021年7月獲得IND批准，在中國進行鉑類耐藥卵巢癌(PROC)患者的III期臨床試驗，以參與多區域臨床試驗(MRCT)，我們於2022年2月在中國啟動了該試驗。

我們於2022年4月在中國獲得了3D189的IND批准，並於2022年10月完成了中國I期臨床的第一例患者給藥，用於治療完成至少一線標準治療後完全緩解的WT1陽性急性髓系白血病患者，多發性骨髓瘤、非霍奇金淋巴瘤，或已達到完全緩解或其最佳治療反應為部份緩解的高危組骨髓增生異常綜合症。

# Management Discussion and Analysis

## 管理層討論及分析

### DEVELOPMENT OF PRODUCT PORTFOLIO

The following chart summarizes the development status of our product, clinical-stage drug candidates and selected pre-clinical stage drug candidates as of the date of this report:

### 產品和管線

下表總結了截至本報告發佈之日我們產品組合的關鍵信息：

Candidate 候選藥物	Target/Mechanism 靶點/機制	Indications/Study Population 適應症/研究人群	Rights 權利	Preclinical Discovery 臨床前發現	IND	Phase I I 期	Phase II II 期	Phase III III 期	NDA	Partner 合作夥伴	
Envalofimab	PD-1/L1	MSI-H/dMMR advanced cancer (mono, 2L+)	MSI-H/dMMR晚期實體瘤 (單藥, 2L+)	Worldwide 全球	China 中國				BLA approved 獲批上市	Alphamab Group, 康寧傑瑞集團	
		Advanced BTC (combo with chemo vs. chemo, 1L)	膽道高級化學療法 vs 化學, 1L		China 中國						
		NSCLC (vs standard treatment, 1L)	非小細胞肺癌 (vs標準治療, 1L)		China 中國						
		NSCLC (combo with chidamide, 2L+)	非小細胞肺癌與chidamide聯用, 2L+		China 中國						Sincere Group, 先聲藥業集團 (China, CSO)
		G/GEJ advanced cancer (combo with chemo, 1L)	晚期胃癌 (與化學療法, 1L)		China 中國	COMPLETED					
		TMB+ advanced cancer (mono, 2L+)	TMB+晚期癌症 (單藥, 2L+)		China 中國						
		EC (mono and combo with lenvatinib, 2L+)	子宮內膜癌 (單藥, 與lenvatinib聯用, 2L+)		China 中國						TRACON (Sarcoma, North America) TRACON (北美, 肉瘤 適應症)
		NSCLC, HCC, RCC (combo with lenvatinib)	非小細胞肺癌, 肝癌, 腎細胞癌(與lenvatinib聯用)		China 中國						
		HCC, CRC, NSCLC (combo with BDN080)	肝癌, 結直腸癌, 非小細胞肺癌(與BDN080聯用)		China 中國						
Microsatellite stable CRC (combo with cetuximab+/- Fruqintinib, standard treatment failure)	微衛星穩定CRC (與cetuximab聯用, 標準治療失敗)	China 中國									
dMMR advanced solid tumors (mono, 2L+)	dMMR 晚期實體瘤 (單藥, 2L+)	China 中國									
3D189	WT1	Multiple indications	多適應症	Greater China 大中華區	China 中國					SELLAS SELLAS集團	
		AML	急性髓性白血病		China (Directly participated in the MRCT Phase III trial)				中國(加入羅漢多中心臨床試驗)		
3D229	GAS6/AXL	Healthy Volunteers	健康志願者	Greater China 大中華區	China 中國	COMPLETED 已完成				Aravive	
		NSCLC / RCC / UC	非小細胞肺癌/腎細胞癌/尿路上皮癌		China 中國						
		PROC (2L)	鉅附鱗性卵巢癌 (2L)		China (Directly participated in the MRCT Phase III trial)				中國(加入羅漢多中心臨床試驗)		
3D1001	COX-2	Post-surgical dental pain/cancer pain	術後牙痛/癌痛	China 中國						Haihe Biopharma Group	
3D1002	EP-4	Cancer pain / osteoarthritis	癌痛/骨關節炎	China 中國						海和生物集團	
3D185	FGFR1/2/3	Locally advanced or metastatic solid tumors	局部晚期或轉移性實體瘤	Worldwide 全球	China/US 中國/美國					Haihe & SIMM 海和藥業與上海醫藥研究所	
3D011	TKI prodrug	Advanced malignant solid tumors	晚期惡性實體瘤	Worldwide 全球	China 中國					-	
3D197	CD47	Multiple indications	多適應症	Greater China 大中華區	China 中國					ImmuneOncia	
3D057	CD3+PD-1	Multiple indications	多適應症	Greater China 大中華區 Worldwide Priority Transfer right 全球優先 授權	China 中國					Y-Biologics	
3D059	WT1	Multiple indications	多適應症	Greater China 大中華區	China 中國					SELLAS SELLAS集團	
3D060	Sema4D	Multiple indications	多適應症	Worldwide 全球	China/US 中國/美國					-	
3D062	KRAS	Multiple indications	多適應症	Worldwide 全球	China/US 中國/美國					-	

 Pivotal Trial 註冊性臨床

## BUSINESS OVERVIEW

### 1. Our First Commercialized Product – 恩維達® (Envafohimab, Subcutaneously-Injectable PD-L1)

恩維達® (Envafohimab, Subcutaneously-Injectable PD-L1) is a fusion protein of single domain PD-L1 antibody, which is a subcutaneously-injectable PD-L1 inhibitor for the treatment of tumor-agnostic indications, and it has been approved in China for the treatment of previously treated MSI-H/dMMR advanced solid tumors.

#### – Successful Business Model Generating Revenue

For the year ended December 31, 2022, our revenue generated from the sales of envafohimab in China amounted to RMB567.4 million.

#### – A sNDA approval from NMPA

In August 2022, the NMPA approved a supplemental application for “an increased dose of 300 mg administered every two weeks” for envafohimab. This approval is based on clinical pharmacology data from our sites in China, the United States and Japan. The approval of the increased dosage will significantly reduce the frequency of drug use, improve patient convenience and provide better treatment options for oncology patients.

#### – 10 trials are currently being conducted, two new INDs have been approved by NMPA and the US FDA

- A Phase Ib/II, multi-center, open-label study to evaluate the envafohimab in combination with lenvatinib for the treatment of patients with late-stage solid tumors. The enrollment of last patient in the Ib part has been completed and the study is ongoing as planned.
- A Phase II study to evaluate envafohimab in combination with lenvatinib for the treatment of patients with late stage non-MSI-H/non-dMMR endometrial cancer who failed at least first line or intolerance to platin treatment. A first patient has been enrolled and the study is ongoing as expected.

## 業務概覽

### 1. 首個商業化產品 – 恩維達® (Envafohimab, 皮下注射PD-L1)

恩維達®是一種單域PD-L1抗體的融合蛋白，皮下注射製劑，用於治療惡性腫瘤適應症，並已在中國獲批用於治療經治療的MSI-H/dMMR晚期實體瘤。

#### – 成功的商業模型探索取得可持續的收入

截至2022年12月31日止年度，我們在中國銷售恩維達®產生的收入為567.4百萬元人民幣。

#### – 一項補充申請獲得中國藥監局批准

2022年8月，NMPA批准了恩維達®「每兩周300 mg劑量」的補充申請。該批准基於我們在中國、美國和日本的臨床藥理學數據。該治療方案的批准將顯著減少藥物使用頻率，提高患者便利性，並為腫瘤患者提供更好的治療選擇。

#### – 目前在開展試驗10項，2個新的臨床試驗通過中國NMPA和美國FDA准許開展

- 聯合甲磺酸倫伐替尼治療晚期實體瘤的多中心、開放標籤、Ib/II期臨床研究，完成Ib期的末例受試者入組。
- 聯合甲磺酸倫伐替尼治療既往至少一線含鉑治療失敗或不耐受的晚期非MSI-H/非dMMR子宮內膜癌的II期臨床研究完成首例受試者入組。

## Management Discussion and Analysis

### 管理層討論及分析

- A Phase II, single-arm, multiple-center, open-label study to evaluate envaforlimab for the treatment of patients with tumor mutational burden-high (TMB-H), tissue-agnostic late-stage solid tumors. Interim analysis has been completed and the Independent Data Monitoring Committee recommend to stop the enrollment for patients with TMB<12 and continue to enroll the patients with TMB>12 as planned.
- A Phase II study to evaluate envafolimab in combination with chidamide for the treatment of patients with NSCLC. The enrollment of last patient has been completed and follow-up is ongoing as planned.
- A Phase III study to evaluate envafolimab in combination with chemo-therapy as the first line treatment for patients with biliary tract cancer is currently ongoing as planned.
- A Phase II study to evaluate envafolimab in combination with BD0801 with and without chemotherapy for the treatment of patients with late-stage solid tumor. The study is currently ongoing as expected.
- In September 2022, we obtained IND approval for a clinical trial, in which envafolimab and cetuximab (Erbix<sup>®</sup>), would be dosed in combination to evaluate the clinical efficacy of this combination in patients with RAS/BRAF wild-type and non-MSI-H/pMMR metastatic colorectal cancer who have failed treatment with fluorouracil, oxaliplatin and irinotecan, and bevacizumab (except for patients with contraindications to bevacizumab, those who are not suitable according to treatment guidelines, and those who cannot be treated with bevacizumab due to financial reasons).
- 單藥治療晚期實體瘤患者的開放、單臂、多中心II期臨床研究完成事先計劃的期中分析，根據IDMC建議，該研究可終止TMB<12的受試者入組，可按預期繼續進行TMB≥12的受試者入組。
- 聯合西達本胺治療非小細胞肺癌II期研究完成未例受試者入組，此試驗正在按計劃進行受試者隨訪工作。
- 聯合化療對比化療一線治療晚期膽道癌的III期試驗正在進行中。
- 聯合注射用BD0801聯合／不聯合化療治療晚期實體瘤患者的II期臨床研究順利進行中。
- 2022年9月，恩維達<sup>®</sup>和西妥昔單抗 (Erbix<sup>®</sup>) 聯合治療臨床試驗獲准開展，以評估其對未經氟尿嘧啶、奧沙利鉑、伊立替康和貝伐單抗 (貝伐單抗禁忌症患者、根據治療指南不適合的患者以及因經濟原因無法使用貝伐單抗治療的患者除外) 治療的RAS/BRAF野生型和非MSI-H/pMMR轉移性結直腸癌癌症患者的臨床療效。

- In December 2022, we obtained IND approval from FDA to proceed with the Phase II clinical study for the treatment of dMMR advanced solid tumors. This IND is a Phase II, multiregional, multicenter, single-arm study to evaluate the efficacy and safety of envafolelimab monotherapy in subjects with dMMR advanced solid tumors. Our Core Product will be administered to the patients subcutaneously at 600mg every three weeks in this IND study.

#### *Clinical Guideline Recommendations*

恩維達® (Envafolelimab, Subcutaneously-Injectable PD-L1) has been well acknowledged by professional bodies since its launch, and has been adopted by six CSCO Guidelines and one Chinese Anti-Cancer Association Guideline since 2022, including:

- 1) CSCO Guidelines for Gastric Cancer 2022 Version (Class I recommendation for dMMR/MSI-H population (regardless of HER2 status) who have not previously used PD-1/PD-L1 monoclonal antibody, Level 2A evidence);
- 2) CSCO Guidelines for Colorectal Cancer 2022 Version (Class II recommendation for MSI-H/dMMR patients with advanced second – and third-line colorectal cancer who have not previously used immune checkpoint inhibitors, Level 2A evidence);
- 3) CSCO Guidelines for Clinical Application of Immune Checkpoint Inhibitors 2022 Version (Class I recommendation for patients with MSI-H/dMMR advanced solid tumors in the second-line or later, Level 2A evidence);
- 4) CSCO Guidelines for Endometrial Cancer 2022 Version (Class II recommendation for second-line biomarker-directed systemic therapy for recurrent and metastatic endometrial cancer);
- 5) CSCO Guidelines for Cervical Cancer 2022 Version (Class II recommendation for second-line treatment of recurrent and metastatic cervical cancer);

- 2022年12月，恩維達®單藥治療dMMR晚期實體瘤的療效和安全性的全球多中心、單臂的II期臨床研究獲得FDA獲准開展，劑量為每三週皮下注射600毫克。

#### *臨床應用推薦*

自上市以來，我們的恩維達® (Envafolelimab，皮下注射PD-L1) 得到了專業機構的廣泛認可，自2022年以來，已被六項CSCO指南和一項中國抗癌協會指南採納，其中包括：

- 1) CSCO胃癌診療指南2022版(2A類證據，I級推薦推薦用於既往未用過PD-1/PD-L1單抗的dMMR/MSI-H人群(無論HER2狀態))；
- 2) CSCO結直腸癌診療指南2022版(2A類證據，II級推薦用於既往未使用免疫檢查點抑制劑的MSI-H/dMMR晚期二、三線的結直腸癌患者)；
- 3) CSCO免疫檢查點抑制劑臨床應用指南2022版(2A類證據，I級推薦用於MSI-H/dMMR晚期實體瘤的二線及以上患者)；
- 4) CSCO子宮內膜癌診療指南2022版(II級推薦用於復發和轉移子宮內膜癌生物標記物為導向的二線系統治療)；
- 5) CSCO宮頸癌診療指南2022版(II級推薦用於復發和轉移性宮頸癌二線治療)；

## Management Discussion and Analysis

### 管理層討論及分析

- 6) CSCO Guidelines for Ovarian Cancer 2022 Version (Class III recommendation for (i) the evaluation of MSI-H/dMMR platinum-sensitive recurrent ovarian epithelial carcinoma that cannot be surgically resected to achieve satisfactory tumor reduction; and (ii) the evaluation of MSI-H/dMMR platinum-resistant recurrent ovarian epithelial carcinoma that cannot be surgically resected to achieve satisfactory tumor reduction, Level 2B evidence); and
- 7) Chinese Guidelines for the Radiotherapy of Esophageal Cancer 2022 Edition (multiple ongoing II/III clinical studies of PD-1/PD-L1 antibodies, including envafolelimab, in combination with concurrent radiotherapy for locally advanced inoperable squamous esophageal cancer with preliminary confirmation of the efficacy and safety of radiotherapy in combination with immunotherapy).

#### Patent

One Canadian patent for 恩維達® (Envafolelimab, Subcutaneously-Injectable PD-L1) was granted by Canadian Intellectual Property Office on June 14, 2022.

#### Academic Publications

Recent academic publications on envafolelimab include:

- 1) Markham A. Envafolelimab: First Approval. *Drugs*. 2022;82(2):235-240. doi:10.1007/s40265-022-01671-w;
- 2) Shimizu T, Nakajima TE, Yamamoto N, et al. Phase I study of envafolelimab (KN035), a novel subcutaneous single-domain anti-PD-L1 monoclonal antibody, in Japanese patients with advanced solid tumors. *Invest New Drugs*. 2022;40(5):1021-1031. doi:10.1007/s10637-022-01287-7;
- 3) Shen L, Li J, Deng Y H, et al. Data update and subgroup analysis of the pivotal phase II study of envelumab for MSI-H/dMMR advanced solid tumors (恩沃利單抗治療 MSI-H/dMMR 晚期實體瘤關鍵性 II 期研究數據更新與亞組分析). 2022 CSCO Annual Academic Conference Paper Collection (2022年CSCO學術年會論文彙編);

- 6) CSCO卵巢癌診療指南2022版(2B類證據, III級推薦(1)用於評估無法手術切除達到滿意減瘤的MSI-H/dMMR鉑敏感復發卵巢上皮癌的治療(2)用於評估無法手術切除達到滿意減瘤的MSI-H/dMMR鉑耐藥復發卵巢上皮癌的治療); 和
- 7) 中國食管癌放射治療指南2022年版(包括ChiCTR2100051606(恩沃利單抗)在內的多個PD-1/PD-L1抗體聯合同步放化療用於局部晚期不可手術食管鱗癌的II/III臨床研究正在進行中, 初步證實了放療聯合免疫治療的有效性和安全性)。

#### 專利

2022年6月14日, 加拿大知識產權局授予了恩維達®(Envafolelimab, 皮下注射PD-L1)的一項加拿大專利。

#### 學術發表

最近關於恩維達®(Envafolelimab, 皮下注射PD-L1)的學術出版物包括:

- 1) Markham A. Envafolelimab: 首次批准. 藥物. 2022;82(2):235-240. doi:10.1007/s40265-022-01671-w;
- 2) Shimizu T, Nakajima TE, Yamamoto N等, envafolelimab(KN035), 一種新型皮下單域抗PD-L1, 在日本晚期實體瘤患者中的I期研究, 投資新藥, 2022;40(5):1021-1031. doi:10.1007/s10637-022-01287-7;
- 3) Shen L, Li J, Deng Y H, et al. 恩沃利單抗治療MSI-H/dMMR晚期實體瘤關鍵性II期研究數據更新與亞組分析. (2022年CSCO學術年會論文彙編);

- 4) Liu R Y, Yin X L, Deng Y H, et al. Phase II clinical study of envafohimab in combination with FOLFOX in the first-line treatment of advanced gastric/esophagogastric combination adenocarcinoma (恩沃利單抗聯合 FOLFOX 一線治療晚期胃／食管胃結合部腺癌的 II 期臨床研究). Chinese Journal of New Drugs (中國新藥雜誌); and
- 5) Xu J, Papadopoulos K P, Shimizu T, et al. Efficacy of Envafohimab, a Novel Subcutaneous Anti-PD-L1 Inhibitor, in patients with advanced solid tumors: Pooled results from three Phase I studies. 2022 CSCO Annual Academic Conference Paper Collection (2022年CSCO 學術年會論文彙編).

## 2. Batiraxcept (巴替瑞西普, 3D229)

Batiraxcept is a high-affinity, soluble Fc-fusion protein designed to bind Growth Arrest Specific 6 (GAS6), intercept the binding of GAS6 to its receptor AXL and block the activation of the GAS6-AXL signaling pathway.

We received IND approval for Phase I clinical trial in healthy volunteers in China in May 2021 and completed this Phase I clinical trial in May 2022, and its findings were presented at the CSCO conference in September 2022. In addition, we obtained IND approval for a on-going Phase III clinical trial in patients with PROC in China in July 2021 to participate in the MRCT, and we initiated this trial in China in February 2022.

In November 2022, our partner Aravive issued an announcement that batiraxcept was granted fast track status by the FDA for the treatment of patients with advanced or metastatic clear cell renal cell carcinoma (ccRCC) who have progressed after prior treatment with first- or second-line systemic therapy. In December 2022, our application of sIND for CMC change was approved by CDE. With this approval, 3D229 samples produced by the new process can be used in clinical studies.

As of the date of this report, Aravive announced the full enrollment in the registrational Phase III pivotal trial of batiraxcept plus paclitaxel for PROC in the U.S. and Europe has been achieved.

- 4) Liu R Y · Yin X L · Deng Y H · 等。恩沃利單抗聯合FOLFOX一線治療晚期胃／食管胃結合部腺癌的II期臨床研究(中國新藥雜誌)；和
- 5) Xu J · Papadopoulos K P · Shimizu T · 等。新型皮下抗PD-L1抑制劑Envafohimab對晚期實體瘤患者的療效：三項I期研究的匯總結果。2022年CSCO學術年會論文彙編。

## 2 · 巴替瑞西普(Batiraxcept · 3D229)

3D229是一種高親和力的可溶性Fc融合蛋白，阻斷GAS6與其受體AXL的結合，並阻斷GAS6-AXL信號通路的激活。

我們於2021年5月獲得了在中國健康志願者I期臨床試驗的批准，2022年5月完成該項臨床試驗，並於2022年9月的CSCO會議上公佈試驗結果。此外，我們於2021年7月獲得在中國對PROC患者進行III期多區域臨床試驗的批准，並於2022年2月啟動該試驗。

2022年11月，我們的合作夥伴Aravive發佈公告稱，巴替瑞西普被FDA授予快速通道資格地位，用於治療在接受一線或二線全身治療後出現疾病進展的晚期或轉移性腎細胞癌(ccRCC)患者。2022年12月，CDE批准了我們的CMC sIND變更申請。通過該批准，新工藝生產的3D229樣品可用於臨床研究。

截至本報告日期，Aravive正在美國和歐洲對3D229進行治療PROC的III期關鍵試驗評估，入組已經完成。



### 3. Galinpepimut-S (3D189)

Galipepimut-S is a peptide cancer vaccine that targets the WT1 protein, which is present and over-expressed in an array of hematological malignancies and solid tumors. 3D189 has been granted fast track and orphan drug designations by the FDA for the treatment of AML.

We obtained IND approval for 3D189 in China in April 2022 and completed the first patient dosing in the Phase I clinical study in China in October 2022 for WT1-positive AML patients in complete remission after completion of at least first-line standard therapy and patients with multiple myeloma, non-Hodgkin's Lymphoma, or high-risk group myelodysplastic syndromes who have achieved complete remission or whose best treatment response is partial remission.

Our partner SELLAS Group has completed Phase II trial in AML patients in their first complete remission, and the results showed that the median overall survival (OS) was 67.6 months (all ages) for patients in the maintenance setting, which represents a substantial improvement compared to the best standard therapies. The results also showed a trend in improved clinical outcomes in patients who mounted an immune response with galinpepimut-S (GPS) compared to those patients who did not.

We completed the manufacture of the clinical batches in China for 3D189's active pharmaceutical ingredients (API) in October 2022. As of the date of this report, 3D189 is being evaluated by SELLAS Group in an ongoing Phase III pivotal trial in the U.S., and Europe for the treatment of AML. We maintain the exclusive rights to develop, manufacture and commercialize 3D189 in Greater China.

### 3. Galinpepimut-S (3D189)

3D189是一種針對WT1蛋白的多肽癌症疫苗，該蛋白在一系列血液惡性腫瘤和實體瘤中存在並過度表達。3D189已被FDA授予治療急性髓系白血病(AML)的快速通道資格認定和孤兒藥物資格認定。

我們於2022年4月在中國獲得了3D189的IND批准，並於2022年10月在中國完成了WT1陽性AML患者在完成至少一線標準治療後完全緩解，或已獲得完全緩解或其最佳治療反應為部份緩解的多發性骨髓瘤、非霍奇金淋巴瘤或高危組骨髓增生異常綜合症的I期臨床試驗第一例患者臨床給藥。

我們的合作夥伴SELLAS集團已經完成了AML患者首次完全緩解的II期試驗，結果顯示，維持治療組患者的中位總生存期(OS)為67.6個月(所有年齡段)，與最佳標準治療相比，這意味著顯著改善。結果還顯示，與沒有免疫應答的患者相比，使用galinpepimut-S(GPS)獲得免疫反應的患者的臨床結果有改善的趨勢。

我們於2022年10月完成了3D189活性藥物成份(API)臨床批次於中國的生產。截至本報告發佈之日，SELLAS集團正在美國和歐洲進行一項治療AML的III期關鍵試驗，對3D189療效進行評估。我們獲得了3D189大中華區開發、製造和商業化的獨佔許可。

#### 4. 3D011

3D011 is an in-house discovered tyrosine kinase inhibitor (TKI) prodrug that will be developed as monotherapy and in combination with other agents for the treatment of solid tumors. We received IND approval from the NMPA in January 2021, and we initiated this Phase I clinical trial in February 2022. On June 7, 2022, a U.S. patent for 3D011 was granted by the United States Patent and Trademark Office. On December 28, 2022, a European patent for 3D011 was granted by European Patent Office. As of the date of this report, we are conducting an open-label, single-arm Phase I dose-escalation and dose-expansion clinical trial in patients with advanced solid tumors.

#### 5. 3D185

3D185 is a fibroblast growth factor receptors (FGFR) 1-3 and colony stimulating factor 1 receptor (CSF1R) inhibitor. 3D185 was obtained IND approval from the NMPA in January 2018. We received IND approval from the FDA in September 2019, and completed the Phase I clinical trial in patients with advanced solid tumors in China and the U.S. in August 2021. In October 2022, 3D185 received an orphan-drug designation from the FDA for the treatment of biliary tract cancer. On January 13, 2023, 3D185 was granted the orphan-drug designation by the FDA for the treatment of gastric cancer and gastro-esophageal junction cancer. For exploring and protecting more FGFR inhibitor dosage forms, we submitted one Chinese patent application to the China National Intellectual Property Administration on December 1, 2022. As of the date of this report, a new formulation of 3D185 is being studied in a Phase I clinical trial in China and U.S.

#### 4. 3D011

3D011是一種我們自主研發的酪氨酸激酶抑制劑(TKI)前藥，將作為單一療法，並與其他藥物聯合開發用於治療實體瘤。2021年1月，我們獲得了NMPA的IND批准，並於2022年2月啟動了這項I期臨床試驗。2022年6月7日，美國專利和商標局授權了3D011的美國專利。2022年12月28日，歐洲專利局授權了一項3D011的歐洲專利。截至本報告發佈之日，我們正在對晚期實體瘤患者進行開放標籤、單臂I期劑量遞增和劑量擴展臨床試驗。

#### 5. 3D185

3D185是成纖維細胞生長因子受體(FGFR)1-3和集落刺激因子1受體(CSF1R)抑制劑。於2018年1月獲得NMPA的IND批准。我們於2019年9月獲得FDA的IND批准。於2021年8月在中國和美國完成了晚期實體瘤患者的I期臨床試驗。2022年10月，3D185被FDA授予為治療膽道癌症的孤兒藥。2023年1月13日，3D185被FDA指定為孤兒藥，用於治療胃癌和胃食管交界處癌症。為了更好地探索和保護FGFR抑制劑的更多劑型，我們於2022年12月1日向中國國家知識產權局提交了一份中國專利申請。截至本報告發佈之日，3D185的一種新製劑正在中國、美國I期臨床試驗中進行研究。

#### 6. 3D1001

3D1001 is a new-generation cyclooxygenase-2 (COX-2) inhibitor with rapid onset of action and prolonged pain relief to patients with post-surgical dental pain in a clinical study attributable to a favorable PK profile. IND approval was obtained from the NMPA in February 2019. For establishing the IP on compound crystallization, we submitted one Chinese patent application to China National Intellectual Property Administration on December 27, 2022. As of the date of this report, we have completed the manufacture of clinical batch Active Pharmaceutical Ingredient (API) for a Phase I/II clinical trial, and 3D1001 is a potential drug for inflammatory pain and will become our next clinical trial candidate and get closer to the commercial stage.

#### 7. 3D1002

3D1002 is an E-type prostanoid receptor 4 (EP4) receptor antagonist. IND approval was obtained from the NMPA in July 2018. As of the date of this report, we have completed the manufacture of clinical batch Drug Product (DP), and 3D1002 is a potentially effective target candidate for cancer pain and is currently in the advanced stage of clinical trials.

#### 8. 3D197

3D197 is a next-generation fully human anti-CD47 IgG4 monoclonal antibody. We obtained IND approval for 3D197 from the NMPA in China in January 2022 to conduct studies to evaluate the efficacy of 3D197 in combination with envafolimab, azacitidine, rituximab and other combination therapies for solid tumors and hematologic malignancies.

#### 6. 3D1001

3D1001是一種新一代環氧合酶-2(COX-2)抑制劑，在臨床研究中具有良好的藥代動力學特徵，對術後牙痛患者起效迅速，鎮痛時間延長。2019年2月，3D1001獲得了NMPA的IND批准。為建立化合物結晶的知識產權，我們於2022年12月27日向中國國家知識產權局提交了一份中國專利申請。截至本報告發佈之日，我們已經完成了臨床批次活性藥物成份(API)的生產，用於I/II期臨床試驗。3D1001為治療炎症疼痛的潛力品種，將成為我們下一個進行關鍵臨床試驗並向商業化階段靠近的候選藥物。

#### 7. 3D1002

3D1002是一種E型前列腺素受體4(EP4)受體拮抗劑。我們於2018年7月獲得NMPA的IND批准。截至本報告發佈之日，我們已完成臨床試驗批量藥品的生產，3D1002為治療腫瘤疼痛的潛在有效靶點，目前在臨床試驗推進階段。

#### 8. 3D197

3D197是下一代全人源抗CD47 IgG4單克隆抗體。2022年1月，3D197獲得了中國NMPA的IND批准，以評估3D197與恩維達®、阿紮胞苷、利妥昔單抗和其他聯合療法聯合治療實體瘤和血液系統惡性腫瘤的療效。

## 9. Our Pre-Clinical Stage Drug Candidates

In addition to our clinical-stage drug candidates, we are also evaluating a number of pre-clinical stage drug candidates in our pipeline, including, (a) 3D057, our bispecific antibody drug which targets CD3 receptor of T-cells and PD-L1 of tumor cells, (b) 3D059, our next-generation immunotherapeutic which targets the WT1 protein in hematological malignancies and solid tumors, (c) 3D060, our in-house developed monoclonal antibody which targets Semaphorin 4D (Sema4D) of tumor cells, and (d) 3D062, our in-house developed small molecule for patients with KRAS mutation.

For our in-house developed 3D062, we filed two Chinese patent applications on January 20, 2022 and April 8, 2022, respectively, and one PCT application on December 1, 2022.

**Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on the Stock Exchange: There is no assurance that the Company will continuously succeed in commercialization of 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1). There is no assurance that Batiraxcept (3D229), Galinpepimut-S (3D189), 3D1001, 3D1002, 3D185, 3D011, 3D197, 3D057, 3D059, 3D060, and 3D062 will ultimately be successfully developed and/or marketed by the Company. As of the date of this report, no material adverse changes had occurred with respect to the regulatory approvals we had received in relation to our drug candidates.**

## 9. 臨床前候選藥物：

除了臨床階段候選藥物外，我們還正在評估管線中的許多臨床前階段候選藥物，包括：(a)3D057，雙特异性抗體藥物，靶向T細胞的CD3受體和腫瘤細胞的PD-L1，(b)3D059，下一代腫瘤免疫療法，靶向血液系統惡性腫瘤和實體瘤中的WT1蛋白，(c)3D060，我們內部開發的單克隆抗體，靶向腫瘤細胞的Semaphorin 4D(Sema4D)，以及(d)3D062，我們內部研發的用於KRAS突變患者的小分子。

關於我們內部開發的3D062，我們分別於2022年1月20日和2022年4月8日提交了兩份中國專利申請，並於2022年12月1日提交了一份PCT申請。

《上市規則》第18A.08(3)條要求的警示聲明：我們可能無法繼續成功商業化恩維達®。我們可能無法成功開發和／或銷售巴替瑞西普(Batiraxcept, 3D229), Galinpepimut-S (3D189), 3D1001, 3D1002, 3D185, 3D011, 3D197, 3D057, 3D059, 3D060和3D062。截至本報告發佈之日，我們的候選藥物在已獲得的監管批准方面沒有發生重大不利變化。

## Management Discussion and Analysis 管理層討論及分析

### Continuously Explore Financing Alternatives to Further Strengthen our Capital Reserve

The Company has been selected and included as an eligible stock in the security list of Hong Kong Stock Connect, with effect from March 13, 2023. On February 23, 2023, the Company has also been selected as a constituent stock of the Hang Seng Composite Index by the Hang Seng Indexes by the Hang Seng Indexes Company Limited, with effect from March 13, 2023. That represents the capital market's recognition of the Group's business performance and growth outlook.

### Research and Development

Our management team has extensive industry experience for new drug development including working experience in FDA and global pharmaceutical companies, and has led us to build a proven track record capability from discovery to commercialization.

Our R&D platform has strong molecule screening and design capabilities that increase the possibility of success of moving molecules from pre-clinical studies to market, enable innovative therapeutic approaches and support pipeline assets built around key pathways and targets.

Our R&D centers in Shanghai and Beijing include large and small molecule platforms, cell line screening platforms, compound screening platforms. We believe that R&D is key to maintaining competitiveness in our industry. We have built a platform to enable our R&D in the areas of chronic cancer treatment. Leveraging our proprietary R&D platform, we are able to conduct pre-clinical R&D activities including drug activity screening, studies of cellular functions of drugs, drug biochemical studies and biomolecule detection.

We employ a clinical-demand-oriented and market-driven approach to our clinical research and development efforts. Our clinical development team is composed of scientists and physicians with years of experience in drug development. Our clinical development team carefully customizes clinical development plan for each of our candidate drugs by taking into consideration of scientific rationale, and probability of technical and regulatory success, competition, commercial assessment, expert feedback, timeline and cost.

### 不斷探索融資渠道，進一步充實資本儲備

本公司已入選並被納入港股通股票名單，自2023年3月13日起生效。2023年2月23日，本公司也已被恒生指數有限公司選為恒生綜合指數成份股，由2023年3月13日起生效。這代表資本市場對集團業務表現及增長前景的認可。

### 研究與開發

我們的管理團隊在新藥開發方面擁有豐富的行業經驗，包括在FDA和全球製藥公司的工作經驗，並帶領我們建立了已被驗證的從發現到商業化的能力。

我們的研發平台具有強大的分子篩選和設計能力，將分子從臨床前研究轉化到市場的成功可能性大大提高，實現了治療方法的不斷創新，支持圍繞關鍵通路和靶點構建的管線資產。

我們在上海和北京建立了大分子和小分子研究中心，包括細胞系篩選平台、化合物篩選平台。我們相信研發是保持行業競爭力的關鍵。我們建立了一個能使我們在腫瘤慢病化治療領域不斷探索研發的平台。利用我們專有的研發平台，我們能夠進行臨床前的研發活動，包括藥物活性篩選、藥物細胞功能研究、藥物生化研究和生物分子檢測。

我們採用臨床需求導向和市場驅動的方法進行臨床研發。我們的臨床開發團隊由具有多年藥物開發經驗的科學家和醫生組成。我們的臨床開發團隊綜合考慮科學原理、技術和監管成功的概率、市場競爭、商業評估、專家反饋、時間線和成本等因素，為每種候選藥物精心定制臨床開發計劃。

## Manufacture

We have been building our in-house production facilities in Xuzhou, Jiangsu province, with current GMP compliant manufacturing system and facilities throughout the drug development process, including chemical drugs and biologics, to meet stringent global standards. Our GMP-compliant manufacturing facilities are designed and validated according to the FDA, the EMA, and the NMPA regulations, to support the entire drug development process, from drug discovery to process development, GMP-compliant pilots and commercial manufacturing. In anticipation of large needs of our drugs upon commercialization, we purchased the use right of land in Xuzhou with an aggregate area of 65,637.97 square meters. We have obtained the construction permit and started construction of new manufacturing facilities in Xuzhou.

We work with qualified CMOs to manufacture and test drug candidates for pre-clinical and clinical supply. In the near future, we plan to continue outsourcing the manufacturing of our product and drug candidates, including commercial-scale manufacturing of our approved drugs, to qualified CMOs/CDMOs. We have a steady capacity expansion plan to cope with our future clinical development and commercialization demanding.

## Sales and Marketing

We are devoted to accelerating the commercialization progress of 恩維達® (Envafohimab, Subcutaneously-Injectable PD-L1) with combining efforts through the marketing strategy targeted at the needs of patients, academic oriented marketing activities were held to highlight the characteristics of product differentiation and improve the quality of life for cancer patients. We have been recommended by some professional clinical guidelines to actively provide necessary assistance to cancer patients and win the recognition of third-party payers to reduce the cost of patients using our products.

We have been establishing our sales and marketing department dedicated to the commercialization of our pipeline products. We have been building our qualified and sales and marketing department in place with rich experience in the commercialization of oncology treatment, and to be mainly responsible for product positioning, market strategy, and patient assistance.

## 生產

我們在江蘇省徐州市設立自主生產工廠，該工廠在整個藥物研發過程中採用符合GMP要求的生產體系和設施（包括化學藥和生物製劑），以滿足嚴格的全球標準。我們符合GMP標準的生產設施根據FDA、EMA和NMPA規定進行設計和驗證，以支持整個藥物開發過程，從藥物發現到工藝開發、符合GMP標準的試驗和商業生產。我們預計藥物在商業化之後會有大量需求，因此在徐州購買了總面積為65,637.97平方米的土地使用權。我們已經獲得了施工許可證，並開始在徐州建設新的製造工廠。

我們也與合格的供應商合作，生產和測試臨床前和臨床供應的候選藥物。未來一段時間，我們計劃繼續將我們的產品和候選藥物的製造（包括獲批藥物的商業規模製造）外包給合格的CMO/CDMO。我們有穩定的產能擴張計劃來應對我們未來的臨床開發和商業化需求。

## 銷售與推廣

我們致力於加快恩維達® (Envafohimab，皮下注射PD-L1)的商業化進程，通過結合針對患者需求的市場策略，以及舉辦以學術導向的營銷活動，突出產品差異化特點，提高癌症患者生活質量。我們得到專業臨床指南的使用推薦，積極為腫瘤患者提供必要的援助，贏得第三方支付方的認可，以降低患者使用我們產品的成本。

我們建立了自己的市場銷售部門，致力於管線產品的商業化。我們建立了具有豐富腫瘤治療商業化經驗的有資歷的商業化團隊，主要負責產品定位、市場策略和患者援助。

## Management Discussion and Analysis 管理層討論及分析

As we already received NDA approval for the treatment of previously treated MSI-H/dMMR advanced solid tumors on November 24, 2021, we sell 恩維達® (i) to pharmacy operating companies and (ii) to distributors cooperating with us directly (for hospital channel). We hire professional employees to negotiate the contracts, manage the distributors and supply chain, provide sufficient products for patients.

In 2022, 恩維達® sales have covered more than 1,000 hospitals and more than 1,000 pharmacies in 30 provinces and over 200 cities, also we have been included in 17 cities as Huimin insurance plan.

For products that are close to commercialization, pre-market preparations are also gradually being carried out.

### Intellectual Property Rights

We have an extensive portfolio of patents to protect our product, drug candidates and technologies. As of the date of this report, we owned (including co-owned) (i) 10 granted patents in China, (ii) 15 granted patents in other jurisdictions, and (iii) 20 pending patent applications, including 5 Chinese patent applications, one U.S. patent application and 14 patent applications in other jurisdictions, relating to certain of our product, drug candidates and technologies.

### Impact of the COVID-19 Outbreak

The outbreak of COVID-19 since December 2019 did not have a material adverse impact on our business, financial condition and results of operations. While we experienced delays in the patient enrollment process and data entry for certain of our clinical trials in China, the outbreak of COVID-19 and its variants, such as the Delta and Omicron variants, did not cause any early termination of our clinical trials or necessitate removal of any patients enrolled in our clinical trials. For our U.S. and Japan trials, we did not experience any material difficulties arising from the outbreak of COVID-19 and its variants in our patient enrollment and trial management, and the progress of those trials is generally in line with our trial development plan despite minor delays. We confirm that the COVID-19 outbreak and its variants have not had any long-term material adverse impact on our business operation and financial performance as of the date of this report.

目前恩維達®(Envafohimab，皮下注射PD-L1)就治療MSI-H/dMMR晚期實體瘤已於2021年11月24日獲得中國藥監局批准上市，我們作為恩維達®的銷售方(i)出售給藥房運營公司，以及(ii)出售給與我們直接合作的分銷商(用於醫院渠道)。我們的商業化團隊負責談判合同，管理經銷商和供應鏈，為患者提供足夠的產品。

2022年度，我們的恩維達®銷售已覆蓋中國30個省200餘城市的超過1,000家醫院及超過1,000家藥店，並列入17個城市的惠民保計劃。

對於接近商業化的其他候選藥物，上市前準備工作也在逐步開展。

### 知識產權

我們擁有廣泛的專利組合來保護我們的產品、候選藥物和技術。截至本報告日期，我們擁有(包括共同擁有)(i)10項在中國授予的專利，(ii)15項在其他司法管轄區授予的專利和(iii)20項在審專利申請，包括5項中國專利申請、1項美國專利申請和14項在其他管轄區的專利申請，涉及我們的某些產品、候選藥物和技術。

### COVID-19爆發的影響

自2019年12月以來，新冠肺炎的爆發並未對我們的業務、財務狀況和經營業績產生重大不利影響。雖然我們在中國的某些臨床試驗中遇到了患者招募過程和數據輸入的延遲，但新冠肺炎及其變種(如Delta和Omicron變種)的爆發並沒有導致我們的臨床試驗提前終止，也沒有導致需要剔除我們臨床試驗中招募的任何患者。對於我們在美國和日本的試驗，我們在患者招募和試驗管理中沒有遇到因新冠肺炎及其變種的爆發而引起的任何重大困難，儘管出現了輕微延誤，但這些試驗的進展大體上符合我們的試驗開發計劃。我們確認，截至本報告之日，新冠肺炎疫情及其變種尚未對我們的業務運營和財務業績產生任何長期重大不利影響。

### Future Development

We are committed to the discovery, development, and commercialization of safe and effective innovative drugs to help cancer patients who need long-term care globally.

We will continue to carry out additional clinical studies to expand the addressable indications for our 恩維達® (Envafohimab, Subcutaneously-Injectable PD-L1), such as NSCLC, EC, UC and RCC. Furthermore, we plan to continue maximizing the commercial value of 恩維達® by conducting clinical trials both independently and in collaboration with partners outside of China.

We intend to continue advancing the development of our pipeline drug candidates and fully explore the opportunities for combinational use of pipeline assets. For drug candidates at late clinical stage, we will leverage the clinical data from our partners sponsored clinical trials to advance clinical programs and communicate with regulatory authorities to expedite BLA/NDA submission opportunities. For early clinical stage assets, we plan to apply innovative clinical trial designs and efficient clinical strategies to speed up the development process.

We also intend to leverage our experience from the collaboration with reputable partners to further strengthen our R&D capabilities. In addition, we will also continue to invest in pre-clinical R&D to identify pipeline assets that cover a wider spectrum of cancer indications, and actively conduct research to evaluate the combination effects of our pipeline candidates.

We have proved our clinical development and commercialization capabilities through 恩維達® (Envafohimab, Subcutaneously-Injectable PD-L1), and also successfully in our internal research and development capabilities in innovative products. More importantly, we have demonstrated our scientific judgment, resource integration, and comprehensive capabilities. In line with our Company's vision, we are committed to the discovery, development, and commercialization of safe and effective innovative drugs to help cancer patients who need long-term care, and will further strengthen our positioning in this market.

### Head Office Address Change

With effect from 30 March 2023, the address of the head office of the Group in the PRC shall be No. 3 and No. 5, Laiyang Road, Qingdao, Shandong, China. The principal place of business in Hong Kong and the Cayman registered office shall remain unchanged.

### 未來規劃

我們致力於安全有效的創新藥物的發現、開發和商業化，以幫助需要長期治療的全球腫瘤患者。

我們將通過進行額外的臨床研究，以擴大我們恩維達® (Envafohimab，皮下注射PD-L1) 的適應症，如非小細胞肺癌、子宮內膜癌、尿路上皮癌和腎癌等。此外，我們計劃通過獨立或與中國以外的合作夥伴聯合進行臨床研究，繼續最大限度地提高恩維達® 的全球商業價值。

我們計劃繼續推進其他候選管線藥物的開發，並充分探索與其他藥物產品聯合使用的機會。對於臨床後期的候選藥物，我們將利用合作夥伴支持的試驗數據來推進臨床項目並與監管機構溝通，以加快產品遞交BLA/NDA的機會。對於早期臨床階段的管線，我們計劃應用創新的臨床試驗設計和高效的臨床策略來加快開發進程。

我們同時準備通過與知名合作夥伴的合作，進一步加強我們的研發能力。此外，我們還將繼續投資於臨床前研發，以識別涵蓋更廣泛癌症適應症的產品管線，並積極開展研究以評估管線候選藥物的聯合治療效果。

前期通過恩維達® (Envafohimab，皮下注射PD-L1) 已經驗證我們的臨床開發和商業化能力，並在創新性產品中驗證我們的內部研發能力，但更重要的是我們證實了我們的科學判斷、資源整合和綜合能力。秉承我們公司的願景，我們致力於發現、開發和商業化安全有效的創新藥物，以幫助需要長期治療的癌症患者，並將進一步提高我們在該等市場的地位。

### 中國總辦事處地址變更

自2023年3月30日起，本公司於中國的總辦事處地址為中國山東省青島市萊陽路3號及5號。香港的主要營業地點和開曼註冊辦事處保持不變。



## FINANCIAL REVIEW

## 財務概要

		<b>2022</b>	2021
		<b>RMB' 000</b>	RMB' 000
		人民幣千元	人民幣千元
REVENUE	收入	<b>567,392</b>	60,260
Cost of sales	銷售成本	<b>(42,215)</b>	(4,277)
Gross profit	毛利	<b>525,177</b>	55,983
Other income and gains	其他收入及收益	<b>48,945</b>	19,637
Research and development expenses	研發開支	<b>(350,864)</b>	(371,162)
Administrative expenses	行政開支	<b>(142,830)</b>	(150,956)
Selling and marketing expenses	銷售和營銷開支	<b>(357,659)</b>	(42,834)
Royalty expenses	特許權使用費	<b>(59,965)</b>	(7,153)
Other expenses	其他開支	<b>(53,391)</b>	(8,940)
Finance costs	財務成本	<b>(3,113)</b>	(1,528)
Fair value losses on preferred shares	優先股公平值虧損	<b>(657,155)</b>	(954,742)
Impairment losses on financial assets, net	金融資產減值虧損淨額	<b>(1,175)</b>	(130)
LOSS BEFORE TAX	除稅前虧損	<b>(1,052,030)</b>	(1,461,825)
Income tax expense	所得稅開支	-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	本年度虧損及全面虧損總額	<b>(1,052,030)</b>	(1,461,825)
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人	<b>(1,024,350)</b>	(1,434,092)
Non-controlling interests	非控股權益	<b>(27,680)</b>	(27,733)
		<b>(1,052,030)</b>	(1,461,825)

### Overview

The following discussion is based on, and should be read in conjunction with, the financial information and the notes included elsewhere in this report.

### Revenue

During the Reporting Period, all of our product sales was generated from the sales of commercialized 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1). In 2021 and 2022, product sales amounted to RMB60.3 million and RMB567.4 million, respectively, increased by 841.6%. The increase was primarily attributable to product sales from 恩維達® which was approved in late November 2021 and commercialized in December 2021. We benefitted from differentiation advantages of the product itself, strategically cooperating with mature sales platform ahead of the launch and highly productive sales force. Thus, our newly approved 恩維達® achieved strong sales results in the fierce market competition.

### Cost of Sales

During the Reporting Period, the cost of sales were purchase prices of our 恩維達® we paid to our contract manufacturer for the manufacturing of our 恩維達®. Our cost of sales amounted to RMB4.3 million and RMB42.2 million in 2021 and 2022, respectively, which increased by 887.0%. The increase in cost of sales was mainly attributable to the increase in the number of units sold for 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1).

### Gross Profit and Gross Profit Margin

The Group's gross profit increased by 838.1% from RMB56.0 million for the year ended December 31, 2021 to RMB525.2 million for the year ended December 31, 2022. It was mainly attributable to the strong increase in product sales. Our gross profit margin reached 92.9% and 92.6% in 2021 and 2022, respectively. The stable gross profit rate shows that our business model has achieved initial success.

### 概覽

以下討論是基於並應與本報告中其他位置包含的財務信息和註釋一起閱讀。

### 收入

報告期內，我們的產品收入來自產品恩維達®(Envafolimab，皮下注射PD-L1)在中國區的銷售收入。2021和2022年，我們的收入分別為人民幣60.3百萬元和人民幣567.4百萬元，增長841.6%。增長主要歸因於產品銷售額快速增長，該產品於2021年11月下旬獲得批准並於2021年12月開始在中國市場銷售，得益於產品自身差異化優勢和與成熟的銷售平台的戰略合作和高效的銷售隊伍，恩維達®在激烈的市場競爭中取得了強勁的銷售業績。

### 銷售成本

報告期內，我們的銷售成本為我們向合約生產商就生產恩維達®支付的採購成本。2021和2022年，我們的銷售成本分別為人民幣4.3百萬元和人民幣42.2百萬元，增加887.0%。增加主要歸因於恩維達®的銷售增長帶來的產品成本增加。

### 毛利潤及毛利率

本集團的毛利潤由截至2021年12月31日止年度的人民幣56.0百萬元增長至截至2022年12月31日止年度的人民幣525.2百萬元，增幅達838.1%。這主要歸因於產品銷售額的強勁增長。2021和2022年，我們的毛利率分別達到了92.9%和92.6%，基本保持穩定，這也驗證了我們的商業模式取得初步成功。

## Management Discussion and Analysis

### 管理層討論及分析

#### Other Income and Gains

During the Reporting Period, our other income and gains primarily consisted of (i) foreign exchange gains; (ii) government grants income; and (iii) interest income. For the years ended December 31, 2021 and 2022, we recorded other income and gains of RMB19.6 million and RMB48.9 million, respectively. The increase was primarily attributable to an increase in the foreign exchange gain of RMB34.9 million resulted from the appreciation of the U.S. dollar against RMB, which is our functional and reporting currency.

#### Research and Development Expenses

During the Reporting Period, our research and development expenses primarily consisted of (i) employee benefit expenses including salaries, social insurance, pension, bonus, and share-based expenses related to our research and development personnel; (ii) third-party contracting expenses paid to service providers; and (iii) upfront and milestone fee associated with the exclusive development rights in designated regions of our in-licensed drug candidates. For the years ended December 31, 2021 and 2022, we recorded research and development expenses of RMB371.2 million and RMB350.9 million, respectively.

The slight decrease is mainly due to the following reasons: (i) the upfront and milestone cost associated with the exclusive development rights in designated regions of our in-licensed drug candidates is reduced by RMB55.9 million; and (ii) employee benefit expenses including salaries, social insurance, pension, bonus, and share-based expenses related to our research and development personnel decreased by RMB14.1 million. Such decrease was partially offset by an increase in the third-party contracting expenses paid to service providers of RMB46.1 million.

#### Administrative Expenses

During the Reporting Period, our administrative expenses primarily consisted of (i) employee benefit expenses including salaries, social insurance, pension, bonus, and share based expenses related to our administrative personnel; (ii) listing expenses in connection with the Global Offering; and (iii) professional service expenses mainly paid to the third party in relation to operating activities. For the years ended December 31, 2021 and 2022, we recorded administrative expenses of RMB151.0 million and RMB142.8 million, respectively. The decrease was primarily attributable to a decrease of professional service expenses of RMB11.3 million in relation to financing activities and operating activities.

#### 其他收入及收益

報告期內，我們的其他收入和收益主要包括(i)外匯收益；(ii)政府撥款收入；和(iii)利息收入。截至2021和2022年12月31日止年度，我們記錄的其他收入及收益分別為人民幣19.6百萬元和人民幣48.9百萬元。增加的主要原因是美元對人民幣升值導致外匯收益增加人民幣34.9百萬元，人民幣是我們的記賬本位幣和報告貨幣。

#### 研發開支

報告期內，我們的研發開支主要包括(i)僱員福利開支，包括與我們的研發人員相關的工資、社會保險、獎金和股份費用；(ii)支付給服務提供商的第三方合同費用；以及(iii)與我們的特許候選藥物在指定地區的獨家開發權相關的前期和里程碑費用。截至2021和2022年12月31日止年度，我們記錄的研發開支分別為人民幣371.2百萬元和人民幣350.9百萬元。

小幅減少的主要原因是(1)與我們的授權引進候選藥物在指定地區的獨家開發權相關的前期和里程碑費用減少人民幣55.9百萬元；及(2)第三方承包費用增加人民幣46.1百萬元；(3)以股權激勵為基礎的僱員和福利相關開支減少人民幣14.1百萬元。

#### 行政開支

報告期內，我們的行政開支主要包括(i)僱員福利開支，包括與我們的管理人員有關的工資、社會保險、獎金和股份費用；(ii)與全球發售有關的上市費用；以及(iii)主要支付給第三方的與經營活動有關的專業服務費用。截至2021和2022年12月31日止年度，我們分別記錄了人民幣151.0百萬元和人民幣142.8百萬元的行政開支。減少的主要原因是與融資活動和經營活動有關的專業服務費用減少人民幣11.3百萬元。

### Selling and Marketing Expenses

During the Reporting Period, our selling and marketing expenses mainly represented promoting envafolimab in China in accordance with industry standards for the purpose of increasing its sales. Our selling and marketing expenses increased by 735.0% from RMB42.8 million for the year ended December 31, 2021 to RMB357.7 million for the year ended December 31, 2022. The increase was primarily attributable to the increase in sales of the 恩維達® since December 2021. It is noted that the rate of increase in revenue in 2022 (i.e. 841.6%) is faster than the rate of increase in selling and marketing expenses in 2022 (i.e. 735.0%).

### Royalty Expenses

As agreed under the Co-Development Agreements, upon the approval and commercialization of envafolimab, we are entitled to 51% while Alphamab Group is entitled to 49% of the profit before tax generated from the sales of envafolimab globally in the field of oncology therapy.

For the years ended December 31, 2021 and 2022, we recorded royalty expenses of RMB7.2 million and RMB60.0 million, respectively. The increase was primarily attributable to that we only began sales of envafolimab since December 2021.

### Impairment Losses on Financial Assets, net

During the Reporting Period, our impairment losses on financial assets represented expected credit losses on our trade receivables and financial assets measured at amortized cost. For the years ended December 31, 2021 and 2022, we recorded impairment losses on financial assets of RMB0.1 million and RMB1.2 million, respectively. The increase was primarily attributable to our trade receivables increased by RMB13.0 million in 2022 and our financial assets measured at amortized cost increased by RMB136.7 million in 2022. The Group conducted an ECL assessment according to forward-looking information and used appropriate models and assumptions in its expected measurement credit losses. These models and assumptions relate to the future macroeconomic conditions and borrower's creditworthiness (e.g., the likelihood of default by borrowers and the corresponding losses).

### 銷售及營銷開支

報告期內，我們的銷售及營銷支出主要體現在中國市場恩維達®商業化而進行的市場推廣活動，該費用的支出為遵循行業慣例而每月支付的營銷服務費。截至2021和2022年12月31日止年度，我們記錄的銷售和營銷開支分別為人民幣42.8百萬元和人民幣357.7百萬元，同比增長735.0%。增長的主要原因是由與恩維達®自2021年12月起銷售的增長。2022年銷售收入的增長率(841.6%)高於銷售及營銷開支的增長率(735.0%)。

### 特許權使用費

根據共同開發協議的約定，在恩維達® (Envafolimab，皮下注射PD-L1)獲批並商業化後，我們有權獲得恩沃利單抗在腫瘤治療領域於全球銷售所得除稅前利潤的51%，而Alphamab集團有權獲得49%。截至2021和2022年12月31日止年度，我們記錄的特許權使用費分別為人民幣7.2百萬元和人民幣60.0百萬元。增長的主要原因是產品銷售始於2021年12月。

### 金融資產減值虧損淨額

報告期內，我們的金融資產減值虧損代表了我們的貿易應收賬款及以攤餘成本計量的金融資產的預期信貸損失。截至2021年12月31日和2022年12月31日止年度，我們記錄的金融資產減值虧損分別為人民幣0.1百萬元和人民幣1.2百萬元。這一增長主要歸因於2022年貿易應收款項增加人民幣13.0百萬元，以攤餘成本計量的金融資產增加人民幣136.7百萬元。我們根據前瞻性信息進行了ECL評估，並在其預期計量信用損失中使用了適當的模型和假設。這些模型和假設與未來宏觀經濟狀況和借款人的信用度有關(例如，借款人違約的可能性和相應的損失)。

## Management Discussion and Analysis

### 管理層討論及分析

#### Other Expenses

During the Reporting Period, our other expenses primarily consisted of donations. For the years ended December 31, 2021 and 2022, we recorded other expenses of RMB8.9 million and RMB53.4 million, respectively. The increase was primarily attributable to an increase in donations of RMB51.9 million worth of 恩維達® and cash we made to a non-profit charity organization, which supports cancer patients for public welfare purposes.

The foreign exchange losses arose from the fluctuations in exchange rate between RMB, our functional currency, and U.S. dollar.

The Group manages its foreign exchange risk by closely monitoring the movement of the foreign currency rates, the Group did not commit to any financial instruments to hedge its exposure to foreign currency risk.

#### Finance Costs

During the Reporting Period, our finance costs consisted of (i) interest on bank loans; and (ii) interest on lease liabilities. For the years ended December 31, 2021 and 2022, we recorded finance costs of RMB1.5 million and RMB3.1 million, respectively. The increase was primarily attributable to the increase of interest expenses related to the leased properties and the interest expense associated with the bank loans.

#### Non-IFRS Measures

In order to supplement our consolidated statements of profit or loss and other comprehensive income which are presented in accordance with IFRS, we use adjusted loss and total comprehensive loss as an additional financial measure, which is not required by, or presented in accordance with IFRS. Our adjusted loss and total comprehensive loss represents our loss and total comprehensive loss for the year, adjusted to add back fair value losses on preferred shares and share-based payment expenses. We believe that such measure provides investors and other persons with useful information to understand and evaluate our consolidated results of operation in the same manner as it helps our management. However, adjusted net loss presented by us may not be comparable to the similar financial measure presented by other companies. There are limitations to the non-IFRS measure used as an analytical tool, and you should not consider it in isolation or regard it as a substitute for our results of operation or financial position analysis that is presented in accordance with IFRS.

#### 其他開支

報告期內，我們的其他開支主要包括藥品捐贈。截至2021年12月31日和2022年12月31日止年度，我們記錄的其他開支分別為人民幣8.9百萬元和人民幣53.4百萬元。增加的主要原因是我們向一家為癌症患者提供幫助的非營利性慈善組織捐贈了價值人民幣51.9百萬元恩維達®及現金，以支持公益。

外匯損失源於記賬本位幣人民幣和美元之間的匯率波動。

本集團透過密切監察外幣匯率的變動來管理其外匯風險，集團沒有承諾使用任何金融工具來對沖其外幣風險。

#### 財務成本

報告期內，我們的財務成本包括(i)銀行貸款的利息；(ii)租賃負債的利息。截至2021年12月31日和2022年12月31日止年度，我們記錄的財務成本分別為人民幣1.5百萬元和人民幣3.1百萬元。上升主要是由於租賃負債和銀行貸款利息增加所致。

#### 非國際財務報告準則計量

為補充我們根據國際財務報告準則呈列的綜合損益及其他全面收益表，我們使用並非國際財務報告準則所規定或按國際財務報告準則呈列的經調整虧損及全面虧損總額作為額外的財務計量。經調整虧損及全面虧損總額指年內虧損及全面虧損總額，經加回優先股公平值虧損及以股份為基礎的付款開支作出調整。我們認為該非國際財務報告準則計量可如同為我們管理層提供有用信息一般為投資者及其他人士提供有用信息，有助於他們了解並評估我們的綜合經營業績。然而，我們呈列的經調整淨虧損未必可與其他公司按類似財務計量所呈列者相比較。用非國際財務報告準則計量作為分析工具存在限制，且閣下不應視其為獨立於或可代替我們根據國際財務報告準則所呈報的經營業績或財務狀況的分析。

The following table sets forth our loss and total comprehensive loss and adjusted loss and total comprehensive loss for the year, which is adjusted by adding back fair value losses on preferred shares and share-based payment expenses, for the years indicated:

下表載列於所示年度的年內虧損及其他全面虧損總額以及經調整年內虧損及全面開始總額（經加回優先股公平值虧損及以股份為基礎的付款開支作出調整）：

		<b>2022</b> <b>2022年</b> <b>RMB' 000</b> 人民幣千元	2021 2021年 RMB' 000 人民幣千元	Changes 變動 %%
Total comprehensive loss for the year	年內全面虧損總額	<b>(1,052,030)</b>	(1,461,825)	(28.0)
<i>Add:</i>	<i>加：</i>			
Fair value losses on preferred shares	優先股公平值虧損	<b>657,155</b>	954,742	(31.2)
Share-based payment expenses	以股份為基礎的付款開支	<b>141,694</b>	164,663	(13.9)
Adjusted total comprehensive loss for the year	經調整年內全面虧損總額	<b>(253,181)</b>	(342,420)	(26.1)

**Selected Data from Consolidated Statement of Financial Position**

選定綜合財務狀況表數據

		<b>2022</b> <b>2022年</b> <b>December 31</b> <b>12月31日</b> <b>RMB' 000</b> 人民幣千元	2021 2021年 December 31 12月31日 RMB' 000 人民幣千元
Total current assets	流動資產總額	<b>1,143,058</b>	919,227
Total non-current assets	非流動資產總額	<b>189,005</b>	141,066
<b>Total assets</b>	<b>資產總額</b>	<b>1,332,063</b>	1,060,293
Total current liabilities	流動負債總額	<b>376,249</b>	3,248,045
Total non-current liabilities	非流動負債總額	<b>60,400</b>	84,810
<b>Total liabilities</b>	<b>負債總額</b>	<b>436,649</b>	3,332,855

## Management Discussion and Analysis

### 管理層討論及分析

#### Liquidity and Capital Resources

Since our inception, we have incurred net losses and negative cash flows from our operations. Our primary uses of cash are to fund the research and development of our drug pipeline, our clinical trials, administrative expenses and other recurring expenses.

Our net cash used in operating activities amounted to RMB377.1 million and RMB278.8 million for the years ended December 31, 2021 and 2022, respectively. As our business develops and expands, we expect to generate cash from our operating activities mainly through sales of our products. We shall continue to advance our late stage clinical assets into NDA stage and commercialization which will bring incremental cash flow to fund our operations in the foreseeable future.

For the year ended December 31, 2022, our net cash flows used in investing activities was RMB242.1 million, primarily as a result of (i) purchase of items of property, plant and equipment of RMB54.0 million; (ii) purchase of financial assets at FVTPL of RMB322.4 million, partially offset by proceeds from disposal of financial assets at FVTPL of RMB265.8 million; and (iii) purchase of financial assets measured at amortised cost of RMB137.5 million.

For the year ended December 31, 2022, our net cash flows from financing activities was RMB408.4 million, primarily as a result of (i) proceeds from issue of ordinary shares of RMB313.5 million; and (ii) new bank loans and other borrowings of RMB149.0 million and partially offset by repayment of bank loans and other borrowings of RMB19.1 million.

As of December 31, 2022, our cash and bank balances is RMB696.7 million, meanwhile our liquidity can be further improved with financial assets at fair value through profit or loss of RMB108.6 million and financial assets measured at amortised cost of RMB136.7 million.

#### 流動資產和資金來源

自我們成立以來，我們的業務出現了淨虧損和負現金流。我們現金的主要用途是資助我們的藥物研發、臨床試驗、行政開支和其他經常性開支。

截至2021年和2022年12月31日止年度，我們在經營活動中使用的淨現金分別為人民幣377.1百萬元和人民幣278.8百萬元。隨著我們業務的發展和擴大，我們希望通過銷售我們的產品從我們的經營活動中獲得現金。我們將繼續將處於臨床後期階段的候選藥物推進至NDA階段並實現商業化，這將在可預見的未來帶來增量現金流以支持公司運營。

截至2022年12月31日止年度，我們的投資活動所用現金流量淨額為人民幣242.1百萬元，主要由於(i)購買物業、廠房及設備項目人民幣54.0百萬元；(ii)購買按公平值計入損益的金融資產人民幣322.4百萬元，惟部分被出售按公平值計入損益的金融資產的所得款項人民幣265.8百萬元所抵銷；及(iii)購買按攤餘成本計量的金融資產人民幣137.5百萬元。

截至2022年12月31日止年度，我們的融資活動淨現金流為人民幣408.4百萬元，主要是由於(i)發行普通股所得人民幣313.5百萬元；和(ii)新增銀行貸款和其他借款人民幣149.0百萬元，並被償還銀行貸款和其他借款人民幣19.1百萬元部份抵銷。

截至2022年12月31日止年度，我們的現金和現金等價物為人民幣696.7百萬元，同時以公允價值計量且其變動計入當期損益的金融資產為約人民幣108.6百萬元，以攤餘成本計量的金融資產為約人民幣136.7百萬元。

### Capital Expenditure

Our capital expenditures primarily consist of expenditures to expand our operations and optimize our operating efficiency in order to enhance our development capabilities and expand our business operations, including the construction of our facility in Xuzhou city. Our capital expenditures decreased from RMB55.4 million in 2021 to RMB54.0 million in 2022.

### Borrowings and Gearing Ratio

As at December 31, 2022, the Group aggregated interest-bearing bank borrowings of RMB131.0 million. Among the total borrowings, RMB104.0 million will be due within one year and RMB27.0 million will be due after one year.

As at December 31, 2022, the gearing ratio, calculated as total liabilities over total assets, was 33%, as compared with 314% as at December 31, 2021. The improvement is mainly due to the decrease of preferred shares related liabilities as a result of company public listing in December 2022.

### Charges on Assets

As at December 31, 2022, there are no charges over assets of the Group.

### Contingent Liabilities

As at December 31, 2022, the Group did not have any material contingent liabilities.

### Foreign Exchange Exposure

During the Reporting Period, the Group mainly operated in China and a majority of its transactions were settled in Renminbi, the functional currency of the Company's primary subsidiaries. The Group is exposed to foreign currency risk as a result of certain cash and bank balances and time deposits, and redeemable and convertible preferred shares denominated in non-functional currency. We currently do not have a foreign currency hedging policy. However, our management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

### 資本開支

我們通常將資本開支用於拓展我們的業務及優化我們的經營效率，從而增強我們的開發能力及擴大我們的業務經營，包括建造我們徐州的生產設施。我們的資本開支2021年和2022年分別是人民幣55.4百萬元和人民幣54.0百萬元。主要是用於徐州的設施建設。

### 借款與負債比率

截至2022年12月31日，集團累計有息銀行借款為人民幣131.0百萬元。在借款總額中，人民幣104.0百萬元將於一年內到期，人民幣27.0百萬元將於一年後到期。

截至2022年12月31日，負債總額與資產總額的比率為33%，而截至2021年12月31日的比率為314%。減少原因主要是公司2022年12月上市後優先股負債減少。

### 資產抵押

截至2022年12月31日，本集團資產概無抵押。

### 或有負債

截至2022年12月31日，集團沒有任何重大或有負債。

### 外匯風險

報告期內，集團主要在中國經營，其大部份交易以人民幣結算，人民幣是公司主要子公司的記賬本位幣。由於若干現金及銀行結餘、定期存款以及以非功能本位幣計值的可贖回與可轉換優先股，本集團面臨外匯風險。我們目前並無外幣對沖政策。然而，管理層會監控外匯風險，並會在有需要時考慮對沖重大外匯風險。



## Management Discussion and Analysis

### 管理層討論及分析

#### Significant Investments, Material Acquisitions and Disposals

The Group did not have material acquisitions or disposals of subsidiaries, associates and joint ventures during the Reporting Period.

#### Future Investment Plans and Expected Funding

The Group had no material capital expenditure plan as of the date of this report.

#### Employees and Remuneration

As of December 31, 2022, the Group had 245 full-time employees, who were based in Shanghai and Beijing, other cities of China and U.S. The total employee benefits expenses of our Group, which consist of (i) wages, salaries and bonuses, (ii) social security costs, (iii) employee welfare and (iv) equity-settled share awards, for the year ended December 31, 2022, were approximately RMB277.9 million.

We recruit our employees based on a number of factors, including work experience, educational background and the requirements of a relevant vacancy etc.. We invest in continuing education and training programs for our management staff and other employees to upgrade their skills and knowledge continuously. We provide our employees with regular feedback as well as internal and external training in various areas, such as product knowledge, project development and team building. We also assess our employees based on their performance to determine their salary, promotion and career development.

In compliance with the relevant PRC labor laws, we enter into individual employment contracts with our employees covering matters such as terms, wages, employee benefits, workplace safety, confidentiality obligations, non-competition and grounds for termination. In addition, we are required under PRC laws to make contributions to statutory employee benefit plans (including pension plans, medical insurance, work-related injury insurance, unemployment insurance, maternity insurance and housing funds) at a certain percentage of our employees' salaries, up to a maximum amount specified by local governments.

#### 重大投資、重大收購和處置

報告期內，本集團沒有對子公司、聯營公司和合資企業進行重大收購或處置。

#### 未來投資計劃和預期資金

截至本報告日期，本集團並無重大資本支出計劃。

#### 僱員和薪酬政策

截至2022年12月31日，本集團共有245名全職僱員，他們分別位於上海、北京以及中國其他城市和美國。截至2022年12月31日止年度，本集團的僱員福利支出總額，包括(i)工資、薪金和獎金，(ii)社會保障支出，(iii)僱員福利和(iv)股權結算股票獎勵，約人民幣277.9百萬元。

我們基於候選人的工作經驗、教育背景，以及相關職位的要求招聘僱員。我們投資於管理人員和其他僱員的繼續教育和培訓計劃，以持續提高他們的技能和知識。我們為僱員提供定期反饋以及各種內部和外部培訓，如產品知識培訓、項目開發培訓，以及團隊建設。我們根據僱員的表現對他們進行評估，以確定他們的工資、晉升和職業發展。

根據中華人民共和國相關勞動法律法規，我們與僱員簽訂了勞動合同，內容涵蓋僱傭期限、工資報酬、僱員福利、工作場所安全、保密義務、競業禁止和解僱條件等事項。此外，根據中華人民共和國相關法律法規，我們按僱員工資的一定比例向法定僱員福利計劃(包括養老金計劃、醫療保險、工傷保險、失業保險、生育保險和住房公積金)繳款，最高不超過當地政府規定的金額。

## Biographies of Directors and Senior Management 董事和高級管理層履歷

The biographical details of the Directors and senior management are set out as follows:

### EXECUTIVE DIRECTOR

**Gong Zhaolong (龔兆龍)**, the key founder of the Group, aged 58, has been a Director and Chief Executive Officer since October 9, 2019 and was re-designated as an Executive Director on June 25, 2021. Dr. Gong has been the Chief Executive Officer since January 30, 2018, and the Chairman of the Board since October 11, 2019. Dr. Gong is primarily responsible for the overall strategic planning, business direction and operational management of the Group. Dr. Gong also holds the following positions in the subsidiaries of the Group:

Name of Subsidiary 附屬公司名稱	Position(s) 職位	Period 期間
Full Goal Trading Limited	Director 董事	November 2019 to present 2019年11月至今
Integral Lane Holdings Limited	Director 董事	November 2019 to present 2019年11月至今
3DMed Hong Kong 思路迪香港	Director 董事	November 2019 to present 2019年11月至今
3DMed Beijing 思路迪北京	Executive Director 執行董事	October 10, 2019 to present 2019年10月10日至今
3DMed Sichuan 四川思路康瑞	Executive Director and General Manager 執行董事兼總經理	October 25, 2019 to present 2019年10月25日至今
3D Medicines 思路迪醫藥	Executive Director and General Manager 執行董事兼總經理	June 7, 2018 to present 2018年6月7日至今
3DMed Xuzhou 思路迪徐州	Chief Executive Officer 首席執行官	January 30, 2018 to present 2018年1月30日至今
3DMed Shanghai 思路迪上海	Executive Director and General Manager 執行董事兼總經理	November 24, 2020 to present 2020年11月24日至今
3DMed Qingdao 思路迪青島	Executive Director 執行董事	October 10, 2019 to present 2019年10月10日至今
	Executive Director and General Manager 執行董事兼總經理	June 11, 2021 to present 2021年6月11日至今

董事及高級管理層的履歷詳情載列如下：

### 執行董事

**龔兆龍**，本集團的主要創始人，58歲，自2019年10月9日起為董事長兼首席執行官，並於2021年6月25日委任為執行董事。龔博士自2018年1月30日起擔任首席執行官，自2019年10月11日起擔任董事長。龔博士主要負責本集團的整體策略規劃、業務指導及運營管理。龔博士亦在本集團附屬公司擔任以下職位：

## Biographies of Directors and Senior Management 董事和高級管理層履歷

Dr. Gong has around 24 years of experience in the pharmaceutical industry and regulatory agency. From October 1998 to March 2008, Dr. Gong worked as a new drug reviewer of the Center for Drug Evaluation and Research in the United States FDA. Dr. Gong then served as a General Manager of Beijing Labsolutions Pharmaceutical Technology Co., Ltd. (北京萊博賽路森藥物科技有限公司) from March 2012 to April 2013. From May 2013 to July 2014, he served as Vice President for New Drug Development and Regulatory Affairs (新藥開發和藥政事務副總裁) of BeiGene (Beijing) Biotechnology Co., Ltd. (百濟神州(北京)生物科技有限公司), an indirectly wholly owned subsidiary of BeiGene, Ltd. (“BeiGene”), which was subsequently listed on NASDAQ (stock code: BGNE) and the Stock Exchange (stock code: 6160).

From September 2015 to August 2021, Dr. Gong served as an Independent Director of Staidson (Beijing) Biopharmaceutical Co., Ltd. (舒泰神(北京)生物製藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300204). Since July 2017, he has also served as an Independent Director of Shandong Jincheng Pharmaceutical Group Co., Ltd. (山東金城醫藥集團股份有限公司), a company also listed on the Shenzhen Stock Exchange (stock code: 300233).

Dr. Gong obtained his Bachelor degree in medicine from Peking Medical College (北京醫科大學) (currently known as Peking University Health Science Center (北京大學醫學部)) in the PRC in July 1984. He proceeded to obtain his PhD in toxicology from New York University in the United States in September 1996. Dr. Gong is a member of various industry associations, including the China Advisory Committee of the Drug Information Association, the Translational Medical Expert Committee (轉化醫學專家委員會) of the Chinese Society of Clinical Oncology, the International Innovative Drug Supervision Professional Committee of the China Pharmaceutical Innovation and Research Development Association (中國醫藥創新促進會國際創新藥物監管專業委員會), an editorial board member of the Chinese Journal of New Drugs (中國新藥雜誌) and Progress in Pharmaceutical Sciences (藥學進展).

龔博士在製藥行業和監管機構擁有約24年經驗。於1998年10月至2008年3月，龔博士在美國FDA的藥審中心擔任新藥審評員。龔博士隨後於2012年3月至2013年4月在北京萊博賽路森藥物科技有限公司擔任總經理。於2013年5月至2014年7月，擔任百濟神州(北京)生物科技有限公司(百濟神州有限公司(「百濟神州」))的間接全資附屬公司，百濟神州有限公司先後於納斯達克(股份代號：BGNE)及香港聯交所(股份代號：6160)上市)的新藥開發和藥政事務副總裁。

於2015年9月至2021年8月，龔博士擔任舒泰神(北京)生物製藥股份有限公司(一家在深圳證券交易所上市的公司，股份代號：300204)的獨立董事。自2017年7月起，彼亦擔任山東金城醫藥集團股份有限公司(一家亦在深圳證券交易所上市的公司，股份代號：300233)的獨立董事。

龔博士於1984年7月在中國的北京醫學院(現稱為北京大學醫學部)獲得醫學學士學位。後繼續深造，於1996年9月在美國紐約大學獲得毒理學博士學位。龔博士為藥品資訊協會中國諮詢委員會、中國臨床腫瘤學會轉化醫學專家委員會、中國醫藥創新促進會國際創新藥物監管專業委員會等多個行業協會的委員、中國新藥雜誌及藥學進展的編輯委員會成員。

## NON-EXECUTIVE DIRECTORS

**Zhu Pai (朱湃)**, aged 31, has been a Director since June 23, 2021 and was re-designated as a non-executive Director on June 25, 2021. He participates in decision-making in respect of major matters such as corporate and business strategies.

Mr. Zhu has around 6 years of experience in the asset management sector. From December 2016 to May 2018, he was the project manager of the asset management headquarters of Guosen Securities Co., Ltd (國信證券股份有限公司). From August 2016 to March 2021, Mr. Zhu has been a director of Shenzhen Jinbaihui Investment Management Co., Ltd. (深圳金柏匯投資管理有限公司). Mr. Zhu joined the Efung investment group in May 2018, and has been an authorized representative of the executive partner of Shenzhen Efung Investment Management Enterprise (Limited Partnership) (深圳市倚鋒投資管理企業(有限合夥)) since July 2018, an executive partner of Shenzhen Qiaoyue Entrepreneurship Center Enterprise (Limited Partnership) (深圳市喬悅創業中心企業(有限合夥)) since October 2019, an executive director and general manager of Shenzhen Efung Investment Group Co., Ltd. (深圳市倚鋒投資發展有限公司), and an executive director and general manager of Hainan Efung Junma Fund Management Co., Ltd. (海南倚鋒駿馬私募基金管理有限公司) since December 2020. He was also an executive director and general manager of Shenzhen Yixing Investment Management Co., Ltd. (深圳市倚鋒控股集團有限公司(曾用名: 深圳易星投資管理有限公司)) from June 2018 to March 2021 and the supervisor of the foregoing company since March 2021, and a director of Shenzhen Tuwei Anchuang Technology Development Co., Ltd. (深圳市圖微安創科技開發有限公司) since May 2019. From August 2020 to September 2022, he was a director of Heyuan Biotechnology (Shanghai) Co., Ltd. (和元生物技術(上海)股份有限公司) a company listed on the Shanghai Stock Exchange STAR Market (stock code: 688238) since March 2022. Since December 2020, he has been a director of Shenzhen Shineng Ketai Energy Technology Co., Ltd. (深圳世能科泰能源技術股份有限公司).

Mr. Zhu obtained his bachelor's degree in economics from University of California, San Diego in the United States in March 2016.

## 非執行董事

**朱湃**，31歲，自2021年6月23日起擔任董事，並於2021年6月25日調任為非執行董事。彼參與公司及業務策略等重大事宜的決策。

朱先生在資產管理領域擁有約6年經驗。於2016年12月至2018年5月，彼擔任國信證券股份有限公司資產管理總部專案經理。於2016年8月至2021年3月，朱先生擔任深圳金柏匯投資管理有限公司董事。朱先生於2018年5月加入倚鋒投資集團，自2018年7月起擔任深圳市倚鋒投資管理企業(有限合夥)執行合夥人之授權代表，自2019年10月起擔任深圳市喬悅創業中心企業(有限合夥)執行合夥人，自2020年12月起擔任深圳市倚鋒投資發展有限公司及海南倚鋒駿馬私募基金管理有限公司執行董事兼總經理。於2018年6月至2021年3月，彼亦為深圳市倚鋒控股集團有限公司(曾用名: 深圳易星投資管理有限公司)的執行董事兼總經理，並自2021年3月起擔任上述公司監事。自2019年5月起，彼擔任深圳市圖微安創科技開發有限公司董事。於2020年8月至2022年9月，彼擔任和元生物技術(上海)股份有限公司(一家自2022年3月起於上海證券交易所科創板上市的公司(股份代號: 688238))董事。自2020年12月起，彼擔任深圳世能科泰能源技術股份有限公司董事。

朱先生於2016年3月自美國聖地牙哥加州大學取得經濟學學士學位。

## Biographies of Directors and Senior Management 董事和高級管理層履歷

**Zhou Feng (周峰)**, aged 40, has been a Director since October 9, 2019, and was re-designated as a non-executive Director on June 25, 2021. He participates in decision-making in respect of major matters such as corporate and business strategies.

Mr. Zhou has around 11 years of experience in corporate finance. From June 2011 to August 2013, he was an analyst of China International Capital Corporation Limited (中國國際金融有限公司). From August 2013 to June 2015, he was a senior fund manager at Sinopharm Capital Co., Limited (國藥資本管理有限公司). He was a vice president at Bank of America Merrill Lynch (Asia Pacific) Limited from May 2015 to June 2016, and joined Guoxin Venture Capital Management (Shenzhen) Co., Ltd. (國新風險投資管理(深圳)有限公司) as an executive director from May 2017 to December 2022.

Mr. Zhou obtained his bachelor's degree in accounting from Fudan University (復旦大學) in July 2005.

**Chen Yawen (陳雅雯)**, aged 32, has been a Director since July 12, 2022, and was re-designated as a non-executive Director on the same date. She participates in decision making in respect of major matters such as corporate and business strategies.

Ms. Chen has involved herself in business incubation programmes and venture capital. For instance, from October 2018 to December 2020, she consulted and incubated projects with Xinli001.com (壹心理), a startup business providing online mental health services and networks for more than 20 million users in China. From 2020 to 2021, Ms. Chen served as an investment advisor at Waveray Capital (潮信投資), a China and US-based venture firm focusing on biomedical technology. Since February 2021, she has been an investment director of Fang Fund Partners (芳晟股權投資基金), primarily focused on sustainability investing.

Ms. Chen obtained her bachelor's degree in computer science and art history from Carleton College in the United States in June 2015.

**周峰**，40歲，自2019年10月9日起擔任董事，並於2021年6月25日調任為非執行董事。彼參與公司及業務策略等重大事宜的決策。

周先生在企業融資方面擁有約11年經驗。於2011年6月至2013年8月，彼曾任中國國際金融有限公司的分析師。於2013年8月至2015年6月，彼曾任國藥資本管理有限公司的高級基金經理，於2015年5月至2016年6月，彼曾任美銀美林(亞太)有限公司的副總裁。於2017年5月至2022年12月任國新風險投資管理(深圳)有限公司擔任執行董事。

周先生於2005年7月獲得復旦大學會計學學士學位。

**陳雅雯**，32歲，自2022年7月12日起擔任董事，並於同日調任為非執行董事。彼參與公司及業務策略等重大事宜的決策。

陳女士曾參與企業孵化專案及風險投資。例如，於2018年10月至2020年12月，彼為一家為中國超過2,000萬用戶提供線上心理健康服務和網路的初創企業壹心理提供諮詢服務並孵化專案。於2020年至2021年，陳女士在一家專注於生物醫學技術的中美風險投資公司潮信投資擔任投資顧問。自2021年2月起，彼一直擔任芳晟股權投資基金的投資經理，該基金主要專注於可持續性投資。

陳女士於2015年6月獲得美國卡爾頓學院電腦科學與藝術史學士學位。

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Li Jin**, aged 57, was appointed as an independent non-executive Director on June 25, 2021 (with effect from Listing Date). He is responsible for providing independent advice and judgment to our Board.

Dr. Li has been the chairman of the board and general manager of Beijing Orbiopharm Co., Ltd. (北京歐博方醫藥科技有限公司) since August 2015, chairman of the board of Qingdao Pet Love Animal Hospital Management Co., Ltd. (青島寵之愛動物醫院管理有限公司) since August 2018. He has also served as a director in Pharmacodia Pharma Intelligence (Beijing) Technology Co., Ltd. (藥渡智慧(北京)醫藥科技有限公司) since July 2017, and Beijing Zhongguancun Shangdi Biotechnology Development Co., Ltd. (北京中關村上地生物科技發展有限公司) since September 2021. Since December 2018, he has served as an independent director at Chengdu Easton Biopharmaceuticals Co., Ltd (成都苑東生物製藥股份有限公司), a company listed on the Shanghai Stock Exchange STAR Market (stock code: 688513).

Dr. Li obtained his Ph.D. in chemistry from the University of Wisconsin-Milwaukee in the United States in May 1999. He has published more than 25 papers and 14 book chapters in the chemistry field, and is the inventor of more than 30 patents. He also obtained the Fund Practicing Qualification Certificate (基金從業資格證) in September 2018 from the Asset Management Association of China (中國證券投資基金業協會), and the independent director certificate issued by the Shanghai Stock Exchange in November 2018.

## 獨立非執行董事

**Li Jin**，57歲，於2021年6月25日獲委任為獨立非執行董事（自上市日期起生效）。彼負責向董事會提供獨立意見及判斷。

Li博士自2015年8月起擔任北京歐博方醫藥科技有限公司的董事長兼總經理；自2014年2月起擔任北京元博方醫藥科技有限公司董事長兼經理；自2018年8月起分別擔任青島歐博方醫藥科技有限公司及青島寵之愛動物醫院管理有限公司董事長。彼亦自2017年7月起同時擔任藥渡智慧(北京)醫藥科技有限公司董事，及自2021年9月起擔任北京中關村上地生物科技發展有限公司董事。自2018年12月起，彼擔任成都苑東生物製藥股份有限公司（一家於上海證券交易所科創板上市的公司（股份代號：688513））的獨立董事。

Li博士於1999年5月獲得美國威斯康星大學密爾沃基分校的化學博士學位。彼於化學領域已發表逾25篇論文及撰寫圖書的14個章節，且為30多項專利的發明人。彼亦於2018年9月自中國證券投資基金業協會獲得基金從業資格證及於2018年11月獲得上海證券交易所頒發的獨立董事資格證書。

## Biographies of Directors and Senior Management 董事和高級管理層履歷

**Lin Tat Pang (連達鵬)**, aged 66, was appointed as an independent non-executive Director on June 25, 2021 (with effect from Listing Date). He is responsible for providing independent advice and judgment to our Board.

Dr. Lin has 42 years of experience in accounting, finance and public offerings. Dr. Lin served as assistant accountant, accounting manager and chief accountant in Sun Hung Kai Securities Limited during 1980 to 1988. He was an executive director at Sun Hung Kai Investment Services Limited and Sun Hung Kai Forex & Bullion Co. Limited from December 1989 to December 1992. From November 1990 to November 1992, he was the company secretary of Sun Hung Kai & Co. Limited (stock code: 86), a company listed on the Stock Exchange. Subsequently, he worked for Hong Kong Exchanges and Clearing Limited and the Stock Exchange between December 1992 and March 2013, and his last position was senior consultant to the Listing, Listing & Regulatory Affairs Division of Hong Kong Exchanges and Clearing Limited.

Dr. Lin was an adjunct professor of Huazhong University of Science and Technology Law School (華中科技大學法學院) in the PRC from May 2009 to May 2012, and a visiting professor of the same university from December 2011 to December 2014. He was also a visiting professor of the Southwest University of Political Science and Law (西南政法大學) in the PRC from May 2012 to May 2015. From October 2015 to June 2020, he was a part-time lecturer at the Faculty of Business, the City University of Macau.

Dr. Lin also serves as an independent non-executive director of three companies listed on the Stock Exchange. He has been an independent non-executive director of China Aluminum Cans Holdings Limited (stock code: 6898) since June 2013, and that of Leadway Technology Investment Group Limited (formerly known as HNA Technology Investments Holdings Limited) (stock code: 2086) since December 2017, and that of CT Vision S.L. (International) Holdings Limited (stock code: 994) since June 2022.

Dr. Lin obtained his Doctor of Law, Master of Law and Bachelor of Law from Peking University (北京大學) in the PRC in 2009, 1998 and 1992 respectively. He also completed his Postgraduate Certificate in Hong Kong Law in City University of Hong Kong (previously known as City Polytechnic of Hong Kong) in November 1993. Dr. Lin has been a member of the Hong Kong Institute of Certified Public Accountants since May 1983 and a fellow of the Association of Chartered Certified Accountants, United Kingdom since August 1987. He has been also a member of the Chartered Institute of Arbitrators, United Kingdom since February 2000.

**連達鵬**，66歲，於2021年6月25日被任命為獨立非執行董事（自上市日期起生效）。他負責向我們的董事會提供獨立的建議和判斷。

連博士在會計、財務和公開募股方面擁有42年的經驗。連博士於1980年至1988年期間曾擔任新鴻基證券有限公司助理會計師、會計經理及總會計師。1989年12月至1992年12月，他擔任新鴻基投資服務有限公司和新鴻基外匯金業有限公司的執行董事。1990年11月至1992年11月，他擔任新鴻基有限公司（股份代號：86）的公司秘書，該公司在香港聯交所上市。隨後，他於1992年12月至2013年3月期間在香港交易及結算所有限公司和香港聯交所工作，最後一個職位是香港交易及結算所有限公司上市及監管事務科上市高級顧問。

連博士於2009年5月至2012年5月曾任中國華中科技大學法學院兼職教授，2011年12月至2014年12月在同一所大學擔任客座教授。於2012年5月至2015年5月期間，他亦是中國西南政法大學的客座教授。2015年10月至2020年6月，他在澳門城市大學商學院擔任兼職講師。

連博士亦擔任香港聯交所三家上市公司的獨立非執行董事。自2013年6月起，他擔任中國鋁罐控股有限公司（股份代號：6898）的獨立非執行董事，自2017年12月起擔任高維科技投資集團有限公司（前稱海航科技投資控股有限公司）（股份代號：2086）的獨立非執行董事，自2022年6月以來擔任中天順聯（國際）控股有限公司（股份代號：994）的獨立非執董事。

連博士分別於2009年、1998年和1992年取得中國北京大學法學博士、法學碩士和法學學士學位。他亦於1993年11月在香港城市大學（前稱為香港城市理工學院）取得了香港法律深造證書。連博士自1983年5月起成為香港會計師公會會員，自1987年8月起成為英國特許公認會計師公會資深會員。自2000年2月以來，他亦是英國特許仲裁員學會會員。

## Biographies of Directors and Senior Management 董事和高級管理層履歷

**Liu Xinguang (劉信光)**, aged 61, was appointed as an independent non-executive Director on June 25, 2021 (with effect from Listing Date). He is responsible for providing independent advice and judgment to our Board.

From October 1988 to September 1994, he worked as a civil servant in the Guangshan County Committee of the Communist Party in Henan Province. From October 1994 to November 1997, he was a reporter at Henan Economic Daily (河南經濟日報). From December 1997 to December 1999, he was the head of the news department at Henan Business Daily (河南商報), which belongs to Xinhua News Agency.

Mr. Liu has around 21 years of experience in investment banking and stock investments. From October 2001 to August 2003, he was a vice president of Bestar Investment Consultant Co., Ltd. (北京博星證券投資顧問有限公司). Since September 2004, he has been a vice president of Beijing Global Bank Securities Investment Co., Ltd. (北京環球銀證投資有限公司). From July 2014 to August 2020, he served as an independent director of Zhejiang Yinlun Machinery Co., Ltd (浙江銀輪機械股份有限公司), a company listed on the Shenzhen stock exchange (stock code: 002126). Since April 2019, he has been an independent director of Angel Yeast Co., Ltd. (安琪酵母股份有限公司), a company listed on the Shanghai stock exchange (stock code: 600298). Since October 2018, he has been an expert member of the Independent Board Committee of Association of Listed Companies (中國上市公司協會獨立董事委員會). Since April 2022, he has been an independent director of Hubei Yihua Chemical Industry Co., Ltd. (湖北宜化化工股份有限公司), a company listed on the Shenzhen stock exchange (stock code: 000422). Since November 2022, he has been an independent director of Hubei Mailyard Share Co., Ltd. (湖北美爾雅股份有限公司), a company listed on the Shanghai stock exchange (stock code: 600107).

Mr. Liu obtained his college diploma in Chinese from Henan University in the PRC in June 1988. He obtained the Fund Practicing Qualification Certificate (基金從業資格證) in 2015 and the Securities Practitioner Qualification Certificate (證券從業資格證) in 2004 from the Asset Management Association of China (中國證券業協會).

劉信光，61歲，於2021年6月25日獲委任為獨立非執行董事（自上市日期起生效）。彼負責向董事會提供獨立意見及判斷。

於1988年10月至1994年9月，彼任河南省中共光山縣委公務員。於1994年10月至1997年11月，彼為《河南經濟日報》記者。於1997年12月至1999年12月，彼擔任《河南商報》（隸屬於新華通訊社）新聞部主任。

劉先生擁有約21年投資銀行及股票投資經驗。於2001年10月至2003年8月，彼擔任北京博星證券投資顧問有限公司副總裁。自2004年9月起，彼擔任北京環球銀證投資有限公司副總裁。於2014年7月至2020年8月，彼擔任浙江銀輪機械股份有限公司（一家於深圳證券交易所上市的公司（股份代號：002126））獨立董事。自2019年4月起，彼擔任安琪酵母股份有限公司（一家於上海證券交易所上市的公司（股份代號：600298））獨立董事。彼自2018年10月起為中國上市公司協會獨立董事委員會專家委員。2022年4月起，彼擔任湖北宜化化工股份有限公司（一家於深圳證券交易所上市的公司（股份代號：000422））獨立董事。2022年11月起，彼擔任湖北美爾雅股份有限公司（一家於上海證券交易所上市的公司（股份代號：600107））獨立董事。

劉先生於1988年6月取得中國河南大學漢語言文學大專文憑。彼於2015年取得基金從業資格證，於2004年取得中國證券業協會頒發的證券從業資格證。



## Biographies of Directors and Senior Management 董事和高級管理層履歷

### SENIOR MANAGEMENT

**Gong Zhaolong (龔兆龍)**, see the paragraph headed “Biographies of Directors and Senior Management – Executive Director” in this section for details.

**Zhang Jing (張競)**, aged 49, has been the chief financial officer of the Company since August 28, 2020, and is responsible for overall management of financial, fundraising and business development. Since August 28, 2020, she has served as the chief financial officer of the Company.

Ms. Zhang had almost 24 years of experience in financial management. After working in public accounting firms in the United States, including KPMG, on taxation and financial assurance from January 1999 to February 2005, Ms. Zhang took on management positions in several MNCs and was responsible for their internal audit and financial planning and analysis functions in the Asia region, as an auditor in the internal audit department of the headquarters and the director of China region at Anthem Inc., a renowned medical, health and insurance company in the U.S. and listed on the New York Stock Exchange (stock code: ANTM), from November 2006 to December 2012. From April 2015 to October 2019, she served multiple roles in United Technologies Corporation, a company listed on the New York Stock Exchange (stock code: UTX), and most recently as the regional chief financial officer in Hong Kong, Macau, Taiwan region and Guam regions. From November 2019 to July 2020, she was the chief financial officer at Miconvey Technologies Co, Ltd., a medical device company.

Ms. Zhang obtained her bachelor’s degree in medical nutrition from Yat-sen University of Medical Sciences (中山醫科大學) in the PRC in July 1995. She then obtained her master’s degree in accounting from the University of South Carolina in the United States in December 1998. She is a certified public accountant with the Washington State Board of Accountancy. She was also a Certified Information Systems Auditor (CISA) of the Information Systems Audit and Control Association from November 2007 to January 2011. Her audit projects were awarded the first prizes in US national competitions.

### 高級管理層

**龔兆龍**，參見章節題目「董事和高級管理層簡介－執行董事」

**張競**，49歲，自2020年8月28日起擔任本公司首席財務官，負責財務、融資及業務發展的整體管理。自2020年8月28日起，彼擔任本公司首席財務官。

張女士在財務管理方面擁有近24年的經驗。於1999年1月至2005年2月，張女士曾於包括畢馬威會計師事務所所在的美國多個公共會計師事務所從事稅務及財務核證方面的工作，之後，張女士於多家跨國公司擔任管理職務，負責有關公司在亞洲地區的內部審計以及財務規劃與分析職能，於2006年11月至2012年12月，彼於美國知名的醫療健康保險公司並於紐約證券交易所上市的Anthem Inc. (股份代號：ANTM) 擔任總部內部審計和中國區總監。於2015年4月至2019年10月，彼於一家紐約證券交易所上市公司United Technologies Corporation (股份代號：UTX) 擔任多個職務，最後任香港、澳門、台灣地區和關島地區的區域首席財務官。於2019年11月至2020年7月，彼擔任一家醫療器械公司重慶邁科唯醫療科技有限公司首席財務官。

張女士於1995年7月取得中國中山醫科大學醫學營養學學士學位。彼後於1998年12月取得美國南卡羅萊納大學會計學碩士學位。彼為華盛頓州會計師委員會註冊會計師。於2007年11月至2011年1月，彼亦為資訊系統審計與控制協會資訊系統審計師(CISA)。她的審計專案曾獲得美國全國比賽一等獎。

## Biographies of Directors and Senior Management 董事和高級管理層履歷

**Xiao Shen (肖申)**, aged 57, has been the chief strategy officer of the Company since March 1, 2021, and is responsible for directing and overseeing company strategies and regulatory affairs. Since September 16, 2022, Dr. Xiao has served as the chief medical officer of the Company, and is responsible for directing and overseeing two departments, clinical research/development and regulatory affairs

Prior to joining the Group, Dr. Xiao was a medical doctor of General Hospital of Nanjing Military Region (南京軍區總醫院), mainly responsible for treating kidney diseases. From September 2002 to March 2021, he was a medical officer in FDA. During his 19 years at the FDA, he was mainly responsible for the review and approval of new drug applications.

Dr. Xiao obtained his master's degree majoring in kidney diseases in September 1989 from the Shanghai Jiao Tong University School of Medicine (上海交大醫學院) in the PRC. He obtained his PhD in kidney physiology and cell biology from West Virginia University in the United States in August 1999.

**Lin Yihui (林毅暉)**, aged 42, has been the head of translational medicine center of the Group since January 30, 2018 and the vice president (副總經理) of 3D Medicines since September 10, 2020, and is responsible for directing and overseeing the translational medical centre of the Group.

From May 2011 to January 2013, he was a scientist at GlaxoSmithKline plc, a company listed on the London Stock Exchange and the New York Stock Exchange (stock code: GSK). From February 2013 to January 2018, Dr. Lin worked at the Predecessor Holdco.

Dr. Lin obtained his bachelor's degree in biology from University of Science and Technology of China (中國科學技術大學) in Anhui, the PRC in July 2002 and his doctorate degree in biology from the Shanghai Institute of Biochemistry, China Academy of Sciences (中國科學院上海生物化學與細胞生物學研究所) Shanghai, the PRC in March 2010.

**肖申**，57歲，自2021年3月1日起擔任本公司首席戰略官，負責指導及監管公司策略及監管事務。肖博士自2022年9月16日起擔任本公司首席醫學官，負責指導臨床研發及藥政事務。

加入本集團前，肖博士為南京軍區總醫院醫生，主要負責治療腎病。於2002年9月至2021年3月，彼為美國食品藥品監督管理局（「FDA」）的審評員。在為FDA服務的19年間，彼主要負責新藥申請的審批工作。

肖博士於1989年9月取得中國上海交大醫學院腎病碩士學位。於1999年8月後取得美國西佛吉尼亞大學腎臟生理學和細胞生物學博士學位。

**林毅暉**，42歲，自2018年1月30日起擔任本集團轉化醫學中心負責人以及自2020年9月10日起擔任思路迪醫藥的副總經理，負責指導及監管本集團的轉化醫學中心。

自2011年5月至2013年1月，彼擔任葛蘭素史克股份有限公司（一家在倫敦證券交易所及紐約證券交易所上市的公司（股份代號：GSK））的科學家。於2013年2月至2018年1月，林博士就職於前身控股公司。

林博士於2002年7月自中國安徽的中國科學技術大學獲得生物學學士學位及於2010年3月自中國上海的中國科學院上海生物化學與細胞生物學研究所獲得生物學博士學位。

## Biographies of Directors and Senior Management 董事和高級管理層履歷

**He Yue (何越)**, aged 45, has been the executive director of the quality management department of the Group since August 1, 2019, and is responsible for building a quality management system for the full life cycle of products and supervising its effective operation.

Mr. He has 13 years of experience in the pharmaceutical industry. From 2005 to 2010, he worked in Ronggang Biotechnology Consulting (Beijing) Co., Ltd. (榮港生技顧問(北京)有限公司). From 2010 to 2013, he served as the medical director of Baitai Biopharmaceutical Co., Ltd (百泰生物藥業有限公司). From 2013 to 2015, he was the clinical associate director of the clinical development department in BeiGene Biotechnology Co., Ltd. (百濟神州生物科技股份有限公司). Mr. He first joined our Group as the clinical operation director and was subsequently appointed as the quality assurance director of our Group in February 2018, and since then he has been in charge of clinical research and quality management of the Group. From July 2016 to January 2018, Mr. He worked at the Predecessor Holdco.

Mr. He obtained his bachelor's degree in clinical medicine from North Sichuan Medical College (川北醫學院) in the PRC in July 2001, his master's degree in on-the-job clinical medicine from Sichuan University (四川大學) in the PRC in July 2003, and his master's degree in business administration from the Hong Kong Asia Business College (香港亞洲商學院) in January 2021.

**Xia Fang (夏芳)**, aged 42, has been the head of regulatory affairs of the Group since March 1, 2019 and the vice president (副總經理) of 3D Medicines since January 1, 2020, and is responsible for 3D Medicines (Beijing). She has been the board secretary since September 1, 2020. She has been appointed as our joint company secretary on June 25, 2021.

Prior to joining our Group, from August 2003 to November 2016, Ms. Xia had worked at Taiji Group Co., Ltd. (太極集團股份有限公司) ("Taiji Group"), a company listed on the Shanghai stock exchange (stock code: 600667). Specifically, from January 2008 to November 2016, she was the deputy director of the Beijing product design centre of Taiji Group. She also served as the board secretary of the executive committee of the Tai Chi Anti-Cancer Science Foundation of China Anti-Cancer Association (中國抗癌協會太極抗癌科學基金) from January 2007 to December 2012.

**何越**，45歲，自2019年8月1日起擔任本集團的質量管理部執行總監，負責建立產品全週期的質量管理體系及監督其有效運營。

何先生擁有13年製藥行業經驗。自2005年至2010年，彼任職於榮港生技顧問(北京)有限公司。自2010年至2013年，彼擔任百泰生物藥業有限公司的醫學總監。自2013年至2015年，彼為百濟神州生物科技股份有限公司臨床開發部門的臨床副總監。何先生最初加入本集團時任臨床運營總監，隨後於2018年2月擔任質量管理高級總監，自此彼一直負責本集團的臨床研究及質量管理工作。於2016年7月至2018年1月，何先生就職於前身控股公司。

何先生於2001年7月獲得中國川北醫學院的臨床醫學學士學位，於2003年7月獲得中國四川大學的在職臨床醫學碩士學位及於2021年1月獲得香港亞洲商學院的工商管理碩士學位。

**夏芳**，42歲，自2019年3月1日起擔任公司藥政事務部負責人，2020年1月1日起擔任公司副總經理分管思路迪(北京)醫藥科技有限公司。2020年9月1日起一直擔任公司董事會秘書。彼於2021年6月25日獲委任為我們的聯席公司秘書。

於加入本集團前，於2003年8月至2016年11月，夏女士曾就職於太極集團股份有限公司(「太極集團」)(上海證券交易所上市公司，股份代號：600667)。具體而言，於2008年1月至2016年11月，彼擔任太極集團的北京產品設計中心副主任。彼亦於2007年1月至2012年12月曾擔任中國抗癌協會太極抗癌科學基金執行委員會的理事會秘書。

## Biographies of Directors and Senior Management 董事和高級管理層履歷

Ms. Xia obtained her bachelor's degree from Jilin Agricultural University (吉林農業大學) in the PRC in July 2003. She obtained her master's degree from Peking University Health Science Center (北京大學醫學部) in the PRC in July 2013. She also obtained a MBA of Harvard Business School in May 2022. She is a member of the Hong Kong Investor Relations Association and a member of the fourth (2022-2024) Professional Committee on China Pharmaceutical Innovation and Research Development Association (PhIRDA).

### JOINT COMPANY SECRETARIES

**Xia Fang (夏芳)**, see the paragraph headed "Biographies of Directors and Senior Management – Senior Management".

**Li Ching Yi (李菁怡)**, has been appointed as our joint company secretary on June 25, 2021. Ms. Li is a senior manager of the Listing Corporate Services Department of Trident Corporate Services (Asia) Ltd., a global professional services firm. She has over 10 years of professional experience in company secretarial field. She is currently the company secretary of Yadong Group Holdings Limited (stock code: 1795), and a joint company secretary of Yidu Tech Inc. (stock code: 2158), Pop Mart International Group Limited (stock code: 9992), Acotec Scientific Holdings Limited (stock code: 6669) and Sipai Health Technology Co., Ltd. (stock code: 314), all of which are listed on the Stock Exchange.

Ms. Li is an associate member of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom and The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries). She obtained a bachelor's degree in social sciences in October 2011 from Lingnan University in Hong Kong and a master's degree in professional accounting and corporate governance in July 2015 from City University of Hong Kong.

夏女士於2003年7月自中國吉林農業大學獲得學士學位，於2013年7月自中國的北京大學醫學部獲得碩士學位。2022年5月獲得哈佛大學工商管理碩士學位。她同時是香港投資者關係協會會員和中國醫藥創新促進會(PhIRDA)第四屆(2022-2024)醫藥創新投資專業委員會委員。

### 聯席公司秘書

**夏芳**，參見章節題目「董事和高級管理層簡介 – 高級管理層」。

**李菁怡**，於2021年6月25日獲委任為我們的聯席公司秘書。李女士為恒泰商業服務有限公司(一家全球專業服務公司)上市公司服務部高級經理。彼於公司秘書領域擁有逾10年專業經驗。彼現時為亞東集團控股有限公司(股份代號：1795)的公司秘書，以及醫渡科技有限公司(股份代號：2158)、泡泡瑪特國際集團有限公司(股份代號：9992)、先瑞達醫療科技控股有限公司(股份代號：6669)及思派健康科技有限公司(股份代號：314)的聯席公司秘書，所述公司均於香港聯交所上市。

李女士為英國特許公司治理公會(前稱英國特許秘書及行政人員公會)及香港公司治理公會(前稱香港特許秘書公會)的會員。彼於2011年10月獲得香港嶺南大學社會科學學士學位，並於2015年7月獲得香港城市大學專業會計及企業管治碩士學位。

# Corporate Governance Report 企業管治報告

## CORPORATE GOVERNANCE REPORT

The Board is pleased to present this corporate governance report in this annual report (the “**Corporate Governance Report**”).

## CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintaining high corporate governance standards. The Board believes that high corporate governance standards are essential in providing a framework for the Company to safeguard the interests of Shareholders and to enhance corporate value and accountability.

Since the shares of the Company were listed on the Main Board of the Stock Exchange on December 15, 2022, the Company has adopted the principles and code provisions as set out in the CG Code contained in Appendix 14 to the Listing Rules and complied with the applicable code provisions throughout the period from the Listing Date to the date of this annual report, save for deviation from code provisions C.2.1, C.5.1, D.3.3 and F.1.1 as disclosed below.

The Company is committed to enhancing its corporate governance practices appropriate to the conduct and the growth of its business and to reviewing such practices from time to time to ensure that they comply with statutory and professional standards and align with the latest development.

## BOARD OF DIRECTORS

The Board oversees the Group’s businesses, strategic decisions and performance and takes decisions objectively in the best interest of the Company as well as aligning the Company’s culture with its purpose, value and strategy.

The Board has delegated the authority and responsibilities for day-to-day management and operation of the Group to the senior management of the Group. To oversee particular aspects of the Company’s affairs, the Board has established three Board committees including the Audit Committee, the Remuneration Committee and the Nomination Committee. The Board has delegated to the Board committees responsibilities as set out in their respective terms of reference. All Board committees are provided with sufficient resources to perform their duties.

The Board regularly reviews the contribution required from a Director to perform his responsibilities to the Company, and whether the Director is spending sufficient time performing them.

## 企業管治報告

董事會欣然呈列企業管治報告（「**企業管治報告**」），以載入本公司年度報告中。

## 企業管治常規

董事會致力於保持高水準的企業管治標準。董事會認為，對於為公司提供一個維護股東利益、提高公司價值和問責制的框架，高水準的企業管治標準是至關重要的。

自本公司股票於2022年12月15日在香港聯交所主板上市以來，本公司採用了上市規則附錄14所載《企業管治守則》規定的原則和守則條文，並在上市日期至本年度報告之日期間遵守適用的守則規定，除守則中如下所示來自C.2.1, C.5.1, D.3.3以及F.1.1條的偏離。

本公司致力於加強適合其業務行為和增長的企業管治實踐，並不時審查此類做法，以確保其符合法定和專業標準，並與最新發展相一致。

## 董事會

董事會負責監督集團的業務、戰略決策和績效，並客觀地為公司的最大利益做出決策，以及確保本公司文化與其宗旨、價值觀及策略一致。

董事會已將本集團的日常管理和運營的權力和責任委託給了本集團的高級管理人員。為監督公司特定方面的事務，董事會成立了三個委員會，包括審核委員會、薪酬委員會和提名委員會。董事會已將董事會委員會各自職權範圍中規定的職責委託給委員會。所有的委員會都有足夠的資源來履行其職責。

董事會定期審查董事履行其對公司職責所需的貢獻，以及董事是否花了足夠的時間履行這些職責。

## Board Composition

The Board currently comprises seven Directors, consisting of one executive Director, three non-executive Directors and three independent non-executive Directors as follows:

Name 名稱	Position in the Company 職位
Dr. Gong Zhaolong 龔兆龍博士	Chairman, Executive Director, Chief Executive Officer, Key Founder 董事長·執行董事·首席執行官·主要創始人
Mr. Zhu Pai 朱湃先生	Non-executive Director 非執行董事
Mr. Zhou Feng 周峰先生	Non-executive Director 非執行董事
Ms. Chen Yawen 陳雅雯女士	Non-executive Director 非執行董事
Dr. Li Jin Li Jin博士	Independent Non-executive Director 獨立非執行董事
Dr. Lin Tat Pang 連達鵬博士	Independent Non-executive Director 獨立非執行董事
Mr. Liu Xinguang 劉信光先生	Independent Non-executive Director 獨立非執行董事

The list of Directors (by category) is also disclosed in all corporate communications issued by the Company from time to time pursuant to the Listing Rules. The independent non-executive Directors are expressly identified in all corporate communications pursuant to the Listing Rules.

The biographies of the Directors are set out in the section headed "Biographies of Directors and Senior Management" of this annual report and the relationships between the Directors are disclosed in the respective Director's biography.

To the best knowledge of the Company, there are no financial, business, family or other material or relevant relationships among members of the Board.

## Chairman and Chief Executive Officer

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be segregated and should not be performed by the same individual. According to the current structure of the Board, the positions of the Chairman and Chief Executive Officer of the Company are held by Dr. Gong Zhaolong.

## 董事會的組成

董事會目前由七名董事組成，其中包括一名執行董事、三名非執行董事和三名獨立非執行董事：

董事名單(按類別分類)在本公司根據《上市規則》不時發佈的所有公司通訊中披露。根據上市規則，所有公司通信中明確標識獨立非執行董事。

董事的履歷資料見本年度報告的「董事和高級管理層簡歷」章節，董事之間的關係在各自履歷中披露。

除本年度報告中披露的情況外，據本公司所知，董事會成員之間不存在財務、商業、家庭或其他重要關係。

## 董事長兼首席執行官

《企業管治守則》第C.2.1條規定，董事長和首席執行官之職位應予區分，由不同人士擔任。根據目前的董事會結構，公司董事長和首席執行官的職位由龔兆龍博士擔任。

The Board believes that this structure will not impair the balance of power and authority between the Board and the management of the Company, given that: (i) decision to be made by the Board requires approval by at least a majority of the Directors and that the Board comprises three independent non-executive Directors out of seven Directors, and the Board believes there is sufficient check and balance on the Board, (ii) Dr. Gong Zhaolong and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that they act for the benefit and in the best interests of the Company and will make decisions of the Group accordingly, and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of the Group. Moreover, the overall strategic and other key business, financial and operational policies of the Group are made collectively after thorough discussion at both the Board and senior management levels. Finally, as Dr. Gong Zhaolong is our principal founder, the Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board will continue to review the effectiveness of the corporate governance structure of the Group in order to assess whether separation of the roles of chairman and chief executive officer is necessary.

#### Independent Non-executive Directors

Since the Listing Date to the date of this annual report, the Board has at all times fulfilled the requirements of the Listing Rules relating to the appointment of at least three independent non-executive directors representing one-third of the board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received written annual confirmation from each of the independent non-executive Directors in respect of his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that all independent non-executive Directors are independent this year.

董事會認為，這結構不會損害公司董事會與管理層之間的權力和權威平衡，鑒於：(i) 董事會做出的決策需要至少大多數董事的批准，並且董事會七名董事中有三名獨立非執行董事，董事會認為董事會有足夠的審查和制衡機制；(ii) 龔兆龍博士和其他董事均瞭解並承諾履行其作為董事的受託責任，這要求他們為公司的利益和最佳利益的方式行事，並基於此為本公司做出決策；以及(iii) 董事會的運作確保了權力和權威的平衡，董事會由經驗豐富的高素質人士組成，他們定期開會討論影響集團運營的問題。此外，集團的整體戰略和其他關鍵業務、財務和運營政策是在董事會和公司管理層進行徹底討論後集體制定的。最後，由於龔兆龍博士是我們的主要創始人，董事會認為，將董事長和首席執行官的角色交給同一個人有助於確保集團內部的一致領導，並使集團能夠進行更有效的整體戰略規劃。董事會將繼續審查本集團企業管治結構的有效性，以評估是否有必要將董事長和首席執行官的角色分開。

#### 獨立非執行董事

自上市日期起至本年度報告日期，董事會始終遵守《上市規則》中有關任命至少三名獨立非執行董事代表三分之一的董事會席位，並至少一名獨立非執行董事具備合適的專業資格或會計或相關金融管理專長的要求。

根據《上市規則》第3.13條規定的獨立性指引，本公司已收到每位獨立非執行董事關於其獨立性的年度書面確認。本公司認為所有獨立非執行董事均屬獨立人士。

### Independent View

The Board has established mechanisms to ensure independent views and input are available to the Board. The Board ensures the appointment of at least three independent non-executive directors and at least one-third of its members being independent non-executive directors. Further, independent non-executive directors will be appointed to committees of the Board as required under the Listing Rules and as far as practicable to ensure independent views and input are available. The Nomination Committee strictly adheres to the independence assessment criteria as set out in the Listing Rules with regard to the nomination and appointment of independent non-executive directors, and is mandated to assess annually the independence of independent non-executive directors to ensure that they can continually exercise independent judgement. All Directors may also obtain independent professional advice at the Company's expense for carry out their functions.

### Appointment and Re-election of Directors

The executive Director has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date, which are subject to termination in accordance with the respective terms.

Each of the non-executive Directors has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date, which are subject to termination in accordance with their respective terms.

Each of the independent non-executive Directors has entered into a letter of appointment with the Company for an initial term of three years commencing from the Listing Date and shall be subject to retirement by rotation once every three years.

All Directors will hold office subject to provision of retirement and rotation of directors under the Articles of Association. Pursuant to the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to Article 83(3) shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

### 獨立觀點

董事會已制定機制，以確保可向董事會提供獨立觀點及意見。董事會確保至少任命三名獨立非執行董事，且至少三分之一的董事會成員為獨立非執行董事。此外，獨立非執行董事將根據上市規則的規定及在實際可行的情況下獲委任為董事會委員會成員，以確保可提供獨立觀點及意見。提名委員會就提名及委任獨立非執行董事嚴格遵守上市規則所載的獨立性評估標準，並獲授權每年對獨立非執行董事的獨立性進行評估，以確保其能夠持續作出獨立判斷。全體董事亦可獲取獨立專業意見，以履行其職能，費用由本公司承擔。

### 委任和重選董事

執行董事已與本公司訂立服務合約，自上市日期起計初步為期三年，可根據相關條款終止。

每位非執行董事已與公司簽訂服務合約，自上市日期起計初步為期三年，可根據各自的條款終止。

每位獨立非執行董事已與公司簽訂任命書，自上市日期起計為期三年，每三年輪流退任。

所有董事應根據公司組織章程細則規定輪流退任。根據公司組織章程細則，於各屆年度股東大會上，當時三分之一的董事（或倘數目並非三或三的倍數，則為最接近但大於三分之一的數目）應至少每三年輪值退任。根據第83(3)條要求競選連任的董事在決定董事人數和輪值退任時不得考慮。退任董事須留任直至退任的會議結束，並有資格在會議上連任。在任何董事退任的任何年度股東大會上，本公司可通過選舉相同數量的董事來填補空出的席位。



## Corporate Governance Report 企業管治報告

Accordingly, all Directors shall retire by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting of the Company.

### Responsibilities, Accountabilities and Contributions of the Board and Management

The Board should assume responsibility for leadership and control of the Company and is collectively responsible for directing and supervising the Company's affairs.

The Board directly, and indirectly through its committees, leads and provides direction to management by laying down strategies and overseeing their implementation, monitors the Group's operational and financial performance, and ensures that sound internal control and risk management systems are in place.

All Directors, including non-executive Directors and independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. The independent non-executive Directors are responsible for ensuring a high standard of regulatory reporting of the Company and providing a balance in the Board for bringing effective independent judgement on corporate actions and operations.

All Directors have full and timely access to all the information of the Company and may, upon request, seek independent professional advice in appropriate circumstances, at the Company's expenses, for discharging their duties to the Company.

The Directors shall disclose to the Company details of other offices held by them.

The Board reserves for its decision all major matters relating to policy matters, strategies and budgets, internal control and risk management, material transactions (in particular those that may involve conflict of interests), financial information, appointment of directors and other significant operational matters of the Company. Responsibilities relating to implementing decisions of the Board, directing and coordinating the daily operation and management of the Company are delegated to the management.

因此，所有董事應輪值退任，並有資格在即將召開的公司年度股東大會上提出再次競選。

### 董事會和管理層的職責、責任和貢獻

董事會負責領導及監控本公司；並共同負責指導及監督本公司事務。

董事會藉由制定戰略及監察其執行並透過其委員會直接及間接領導並指導管理層、監察本集團的營運及財務表現，以及確保備有良好的內部控制及風險管理制度。

全體董事（包括非執行董事及獨立非執行董事）均為董事會帶來多種領域之寶貴業務經驗、知識及專長，使其高效及有效地運作。獨立非執行董事負責確保本公司有高水準的監管報告，並在董事會內發揮平衡作用，就企業行動及營運作出有效的獨立判斷。

全體董事均可全面並及時獲得本公司所有資料，並可應要求於適當情況下尋求獨立專業意見，以履行彼等對本公司的職責。

董事應向公司披露其持有的其他公司的細節。

董事會有權決定與本公司政策事務、策略及預算、內部監控及風險管理、重大交易（特別是可能涉及利益衝突者）、財務資料、委任董事及其他重要營運事務有關的所有重大事宜。有關執行董事會決策、指導及協調本公司日常營運及管理之職責轉授予管理層。

The Board has clearly set out the circumstances under which the management should report to and obtain prior approval from the Board before making decisions or entering into any commitments on behalf of the Company. The Board regularly reviews the above said circumstances and ensures they remain appropriate.

The Company has arranged appropriate insurance coverage on Directors' and officers' liabilities in respect of any legal actions taken against Directors and senior management arising out of corporate activities.

#### Continuous Professional Development of Directors

Directors shall keep abreast of regulatory developments and changes in order to effectively perform their responsibilities and to ensure that their contribution to the Board remains informed and relevant.

Every newly appointed Director has received formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills. Internally-facilitated briefings for Directors would be arranged and reading material on relevant topics would be provided to Directors where appropriate. All Directors are encouraged to attend relevant training courses at the Company's expenses.

During the Reporting Period, the Company organized training sessions for all Directors conducted by the legal adviser of the Company. The training sessions covered a wide range of relevant topics including directors' duties and responsibilities, continuing connected transaction, disclosure of interests and regulatory updates. In addition, relevant reading materials including compliance manual/legal and regulatory updates/seminar handouts have been provided to the Directors for their reference and studying.

董事會已明確規定，管理層在代表公司作出決定或代表公司作出任何承諾之前，應向董事會報告並事先獲得董事會的批准。委員會定期審查上述情況，並確保這些情況仍然適當。

本公司已安排適當保險，就因公司事務而對董事及本公司之高級職員採取的法律行動，為董事及高級職員提供責任保險。

#### 董事持續專業發展

全體董事應參與持續專業發展，發展並更新其知識及技能，以確保其繼續在具備全面資料及切合所需的情況下對董事會作出貢獻。

每名新委任的董事均應在首次接受委任時獲得正式、全面及特為其而設的就任須知，以確保其對本公司的業務及運作均有適當的理解，以及完全知悉香港上市規則及相關法定規定下的董事責任及義務。

董事應參與適當的持續專業發展，以發展和更新他們的知識和技能。本公司將為董事安排內部簡報，並於適當時候向董事提供相關議題的閱讀材料。本公司鼓勵全體董事出席相關培訓課程，費用由本公司承擔。

報告期內，公司組織了由法律顧問為所有董事進行的培訓會議。培訓課程涵蓋了廣泛的相關主題，包括董事的職責和責任、持續的關聯交易、利益披露和監管更新。此外，還向董事提供了相關的閱讀材料，包括合規手冊／法律和法規更新／研討會講義，以供他們參考和研究。

## Corporate Governance Report 企業管治報告

The training records of the Directors for the year ended December 31, 2022 are summarised as follows:

截至2022年12月31日止年度的培訓記錄總結如下：

Name of Directors	董事姓名	Attending training, briefings, seminars, conferences and workshops relevant to the Company's industry and business, director's duties and/or corporate governance 參加與公司的行業和業務、董事的職責和／或企業管治相關的培訓、簡報會、研討會、會議和研討會	Reading news alerts, newspapers, journals, magazines and publications relevant to the Company's industry and business, director's duties and/or corporate governance 閱讀與公司的行業和業務、董事的職責和／或企業管治相關的新聞警報、報紙、期刊、雜誌和出版物
<b>Executive Director</b>		<b>執行董事</b>	
Dr. Gong Zhaolong	龔兆龍博士	√	√
<b>Non-Executive Directors</b>		<b>非執行董事</b>	
Mr. Zhu Pai	朱湃先生	√	√
Mr. Zhou Feng	周峰先生	√	√
Ms. Chen Yawen	陳雅雯女士	√	√
<b>Independent Non-Executive Directors</b>		<b>獨立非執行董事</b>	
Dr. Li Jin	Li Jin博士	√	√
Dr. Lin Tat Pang	連達鵬博士	√	√
Mr. Liu Xinguang	劉信光先生	√	√

## BOARD COMMITTEES

The Board has established three committees, namely, the Audit Committee, the Remuneration Committee, the Nomination Committee, each of which has been delegated responsibilities and reports back to the Board. The roles and functions of these committees are set out in their respective terms of reference. The terms of reference of each of these committees will be revised from time to time to ensure that they continue to meet the needs of the Company and to ensure compliance with the CG Code where applicable. The terms of reference of the Audit Committee, the Remuneration Committee and the Nomination Committee are available on the Company's website and the Stock Exchange's website.

## 委員會

董事會成立了三個委員會，即審核委員會、薪酬委員會、提名委員會，每個委員會都已被委派承擔職責，並向董事會報告。這些委員會的作用和職能在它們各自的職權範圍內有所規定。每個委員會的職權範圍將不時進行修訂，以確保它們繼續滿足公司的需要，並確保在適用的情況下符合企業管治守則。審核委員會、薪酬委員會及提名委員會的職權範圍可在本公司網站及香港交易所網站上查閱。

## Audit Committee

The Audit Committee comprises three members, including two independent non-executive Directors, namely Dr. Lin Tat Pang and Dr. Li Jin and one non-executive Director, namely Mr. Zhu Pai. Dr. Lin Tat Pang is the chairman of the Audit Committee.

The terms of reference of the Audit Committee are of no less exacting terms than those set out in the CG Code. The main duties of the Audit Committee are to assist the Board in reviewing the financial information and reporting process, risk management and internal control systems, effectiveness of the internal audit function, scope of audit and appointment of external auditors, provide advice and comments to the Board and arrangements to enable employees of the Company to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

During the period from the Listing Date and up to the date of this annual report, the Audit Committee held 2 meetings to discuss annual results for the year ended December 31, 2022, audit plan for the year ended December 31, 2022, significant issues on the financial reporting, operational and compliance controls, effectiveness of the risk management and internal control systems and internal audit function.

The Audit Committee considers that the annual financial results for the year ended December 31, 2022 are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

The Audit Committee also met the external auditors once without the presence of the executive Director.

Code provision D.3.3 of the CG Code provides that members of the Audit Committee should liaise with the Board and senior management and the committee must meet, at least twice a year, with the auditors. As the Company was only listed on the Stock Exchange on December 15, 2022, only one Audit Committee meeting was held during the period from the Listing Date to December 31, 2022. The Company expects to continue to convene at least two regular meetings in each financial year at approximately semi-annually intervals in accordance with code provision D.3.3 of the CG Code.

## 審核委員會

審核委員會由三名成員組成，其中包括兩名獨立非執行董事，即連達鵬博士和Li Jin博士，以及一名非執行董事，朱湃先生。連達鵬博士是審核委員會的主席。

審核委員會的職權範圍不低於企業管治守則所規定的條款。審核委員會的主要職責是協助董事會審查財務資訊和報告流程、風險管理和內部控制系統、內部審計職能的有效性、審計範圍和外部審計師的任命，向董事會提供意見和建議，並請公司員工對公司財務報告、內部控制或公司其他事項中可能存在的不當行為提出關注。

自上市日期起至本年度報告日期期間，審計委員會召開兩次會議，討論截至2022年12月31日的年度業績、2022年審計計劃、財務報告中的重大事件、運營和合規控制、風險管理和內部控制系統以及內部審計職能方面的重大問題的有效性。

審核委員會認為，截至2022年12月31日的年度財務業績符合相關會計準則、規則和規章制度，並已進行適當的披露。

審核委員會在沒有執行董事在場的情況下會見了外部核數師一次。

《企業管治守則》的守則第D.3.3條規定，審核委員會的成員應與董事會和高級管理人員保持聯絡，而委員會必須每年至少與核數師舉行兩次會議。由於公司僅於2022年12月15日在香港聯交所上市，因此從上市日至2022年12月31日期間僅召開了一次審核委員會會議。公司計劃根據企業管治守則第D.3.3條規定，每財政年度至少召開兩次例會。

### Remuneration Committee

The Remuneration Committee comprises three members, including two independent non-executive Directors, namely Mr. Liu Xinguang and Dr. Li Jin and one executive Director, namely Dr. Gong Zhaolong. Mr. Liu Xinguang is the chairman of the Remuneration Committee.

The terms of reference of the Remuneration Committee are of no less exacting terms than those set out in the CG Code. The primary functions of the Remuneration Committee include making recommendations to the Board on the remuneration packages of individual executive Director and senior management, making recommendations to the Board on the Company's remuneration policy and structure for all Directors and senior management; establishing a formal and transparent procedure for developing remuneration policy to ensure that no Director or any of his/her associates will participate in deciding his/her own remuneration; and reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules (as amended from time to time).

During the period from the Listing Date and up to the date of this annual report, the Remuneration Committee held one meeting to review the remuneration policy and structure of the Company and assessed the performance and remuneration packages of the Directors and senior management, and made recommendations to the Board, where appropriate.

### Nomination Committee

The Nomination Committee comprises three members, including two independent non-executive Directors, namely Dr. Li Jin and Mr. Liu Xinguang and one executive Director, namely Dr. Gong Zhaolong. Dr. Gong Zhaolong is the chairman of the Nomination Committee.

The terms of reference of the Nomination Committee are of no less exacting terms than those set out in the CG Code. The principal duties of the Nomination Committee include reviewing the structure, size and diversity required of the Board annually and making recommendations on any proposed change to the Board to complement the Company's corporate strategy; monitoring the implementation of diversity policy for board members, and assessing the independence of independent non-executive Directors.

During the period from the Listing Date and up to the date of this annual report, the Nomination Committee held one meeting to discuss the nomination and appointment matters of Directors, and review the structure, size and composition of the Board and the independence of the independent non-executive Directors.

### 薪酬委員會

薪酬委員會由三名成員組成，包括兩名獨立非執行董事，劉信光先生和Li Jin博士，一名執行董事，即龔兆龍博士。劉信光先生是薪酬委員會主席。

薪酬委員會的職權範圍不低於《企業管治守則》所規定的條款。薪酬委員會的主要職能包括就個別執行董事和高級管理人員的薪酬方案向董事會提出建議，就公司所有董事和高級管理人員的薪酬政策和結構向董事會提出建議；制定薪酬政策，以確保沒有董事或其同事參與決定自己的薪酬；及審閱及／或批准上市規則第十七章（經不時修訂）所述有關股份計劃的事宜。

在自上市日期起至本年度報告日期期間，薪酬委員會召開一次會議，審查公司的薪酬政策和結構，評估董事和高級管理層的業績和薪酬方案，並在適當時向董事會提出建議。

### 提名委員會

提名委員會由三名成員組成，其中包括兩名獨立的非執行董事，Li Jin博士和劉信光先生，以及一名執行董事，即龔兆龍博士。龔兆龍博士是提名委員會主席。

提名委員會的職權範圍不低於企業管治守則所規定的條款。提名委員會的主要職責包括每年審查董事會所需的結構、規模和多樣性，並就董事會擬議的變更提出建議，以補充公司戰略；監督董事會成員多元化政策的實施情況，評估獨立非執行董事的獨立性。

在上市之日起至本年度報告之日期間，提名委員會召開一次會議，討論董事的提名和任命事項，並審查董事會的結構、規模和組成以及獨立非執行董事的獨立性。

In accordance with the Articles of Association, Directors shall be elected by the general meeting with a term of three years and may serve consecutive terms if re-elected. Any person appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the next general meeting of the Company, and shall then be eligible for re-election.

At the expiry of a Director's term, the Director may stand for re-election and re-appointment for further term. Subject to the compliance of the provisions of the relevant laws and administrative regulations, the general meeting of the Shareholders may dismiss by ordinary resolution any Directors of whom the term of office has not expired (the claim for compensation under any contracts shall however be not affected).

The procedures for the appointment, re-election and removal of directors are set out in the Articles of Association. The Nomination Committee will identify individuals suitably qualified to become directors and make recommendations to the Board on the selection of individuals. The Nomination Committee will determine the composition of board members based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The Nomination Committee will also make recommendations to the Board of Directors on the appointment or re-appointment of directors and succession planning for directors (in particular the Chairman of the Board of Directors and the general manager), taking into account the Company's corporate strategy and mix of skills, knowledge, experience and diversity needed in the future.

## BOARD DIVERSITY AND WORKFORCE DIVERSITY

The Board has adopted a board diversity policy (the "**Board Diversity Policy**") which sets out the basic principles to be followed to ensure that the board has the appropriate balance of skills, experience and diversity of perspectives necessary to enhance the effectiveness of the Board and to maintain high standards of corporate governance.

根據公司章程的規定，董事由股東大會選舉產生，任期三年，連任後可以連任。董事會委任填補臨時空缺或作為董事會新人選的成員，應任職至公司下次股東大會為止，並有資格再次競選。

在董事任期屆滿時，該董事可競選連任或再次委任。在符合有關法律、行政法規規定的情況下，股東大會可以通過普通決議解聘任何任期未屆滿的董事（但任何合同項下的賠償要求不受影響）。

董事的聘任、連任、解聘程序載於公司章程。提名委員會將確定有資格成為董事的個人，並就個人的選擇向董事會提出建議。提名委員會將根據一系列不同的觀點來決定董事會成員的組成，包括但不限於性別、年齡、文化和教育背景、種族、專業經驗、技能、知識和服務年限。提名委員會還將充分考慮公司戰略以及在未來的對複合技能、知識、經驗等的多樣性需求並向董事會建議任命或重新任命董事和繼任計劃董事（特別是董事會主席和總經理）。

## 董事會多元化政策及勞動力多樣性政策

為提升董事會的效率及維持高水準的企業管治，我們已採取董事會多元化政策（「**董事會多元化政策**」）以擁有均衡的技能、經驗和多樣性觀點，以提高董事會的有效性和保持高標準的企業管治。

The Directors have a balanced mixed of knowledge and skills, including but not limited to overall business management, finance and accounting, research and development, and investment. They obtained degrees in various majors including public health and toxicology, biotechnology, organic chemistry, economics, law and history of science. Furthermore, our Board consists of six male members and one female member. We will also continue to take steps to promote gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. We target to maintain at least one suitable female candidate as a Director for the Board's consideration at all times. We are of the opinion that we have achieved gender diversity on our Board and in our senior management team in accordance with our Board Diversity Policy. In particular, our chief financial officer and board secretary are both females, they are responsible for supervising the financial management and corporate governance in senior management team as important roles. We will implement policies to ensure gender diversity when recruiting staff to develop a pipeline of female potential successors to the Board. Furthermore, we will implement comprehensive programs aimed at identifying and training our female staff who display leadership and potential, with the goal of promoting them to the Board.

The Nomination Committee shall review the Board Diversity Policy and the measurable objectives periodically, and as appropriate, to ensure the continued effectiveness of the Board.

As of December 31, 2022, the Group's total gender ratio is 64%, representing 157 female employees out of 245 total employees (including senior management). To support diversity in all areas, the Group is strengthening its diversity and inclusion efforts through fair hiring practices, policies and awareness-raising activities, and training for all employees to support inclusive behavior.

## CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the functions set out in the code provision A.2.1 of the CG Code.

During the period from the Listing Date to the date of this annual report, the Board had reviewed the Company's corporate governance policies and practices, training and continuous professional development of directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and compliance manual, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

董事擁有均衡的知識及技能組合，包括但不限於整體業務管理、財務和會計、研發和投資。彼等獲得公共衛生及毒理學、生物技術、有機化學、經濟學、法律及科學史等多個專業的學位。此外，我們的董事會包括六名男性成員及一名女性成員。我們還將繼續採取措施，在公司的各個層面促進性別多樣化，包括但不限於我們的董事會及高級管理層。我們的目標是始終維持至少一名適合的女性候選人，供董事會考慮任命為董事。我們認為，根據我們的董事會多元化政策，在董事會和高級管理團隊中實現了性別多樣化。我們的首席財務官和董事會秘書均是女性，在高級管理團隊中承擔公司財務管理和企業管治的重要職責。我們將在招聘員工時實施確保性別多元化的政策，以培養女性董事會潛在繼任者。此外，我們將實施全面計劃，旨在識別及培訓我們具有領導力及潛力的女性員工，目標是將彼等晉升至董事會。

提名委員會負責不時審閱董事會的多元化情況、檢討可衡量目標，以確保政策持續有效。

截至2022年12月31日，本集團總性別比例為64%，在245名員工總數中有157名女性員工（包括高級管理人員）。為了支持所有領域的多樣性，本集團正在通過公平僱用做法、政策和提高認識活動以及培訓讓所有員工支持包容性行為。

## 企業管治職能

董事會負責執行企業管治守則中第A.2.1條中規定的職能。

在上市日至本年度報告之日期間，董事會審查了公司的企業管治政策和實踐、董事和高級管理人員的培訓和持續專業發展、公司對法律和法規要求、行業規範和企業管治守則的遵守情況，以及公司對企業管治守則和本企業管治報告中披露的遵守情況。

## ATTENDANCE RECORDS OF DIRECTORS AND COMMITTEE MEMBERS

As the Company was only listed on the Stock Exchange on December 15, 2022, only one Board meeting was held during the period from the Listing Date to the date of this annual report. However, the Company in accordance with code provision C.5.1 of the CG Code, expects to convene Board meetings regularly with at least four times a year, and at approximately quarterly intervals with active participation of majority of the Directors, either in person or through electronic means of communication.

The attendance records of each Director at the Board and Board committee meetings of the Company held during the period from the Listing Date to the date of this annual report are set out below:

## 董事、委員會成員的出席記錄

由於公司於2022年12月15日在香港聯交所上市，上市日至本報告之日期間僅召開一次董事會會議。然而，根據企業管治守則第C.5.1條規定，公司每年至少要定期召開四次董事會會議，並且大約每季度召開一次，大多數董事將親自或通過電子通訊方式積極參與。

自上市日至本年度報告日期期間，每位董事參加公司董事會和董事會委員會會議的記錄如下：

Name of Director	董事姓名	Attendance/Number of Meeting(s)				
		Board meeting(s)	Audit Committee meeting(s)	Remuneration Committee meeting(s)	Nomination Committee meetings(s)	General meeting(s)
		董事會會議(s)	審核委員會會議(s)	薪酬委員會會議(s)	提名委員會會議(s)	股東大會(s)
<b>Executive Director</b>						
Dr. Gong Zhaolong	龔兆龍博士	1/1	N/A	1/1	1/1	N/A
<b>Non-Executive Directors</b>						
Mr. Zhu Pai	朱湃先生	1/1	2/2	N/A	N/A	N/A
Mr. Zhou Feng	周峰先生	1/1	N/A	N/A	N/A	N/A
Ms. Chen Yawen	陳雅雯女士	1/1	N/A	N/A	N/A	N/A
<b>Independent Non-Executive Directors</b>						
Dr. Li Jin	Li Jin博士	1/1	2/2	1/1	1/1	N/A
Dr. Lin Tat Pang	連達鵬博士	1/1	2/2	N/A	N/A	N/A
Mr. Liu Xinguang	劉信光先生	1/1	N/A	1/1	1/1	N/A

Note:

- (1) Mr. Wu Gang was appointed as a director of the Company with effect from June 2021 and resigned as a director of the Company on July 8, 2022.

說明：

註：吳剛先生於2021年6月被任命為公司董事，並於2022年7月8日辭去公司董事職務。

Notices of not less than 14 days will be given for all regular Board meetings to provide all Directors with an opportunity to attend and include matters in the agenda for a regular meeting. For other Board and Board committee meetings, reasonable notice will be generally given.

所有定期董事會會議都將提前不少於14天發出通知，為所有董事提供出席會議的機會，並將有關事項列入定期會議的議程。對於其他董事會和委員會會議，一般會給予合理的通知。



## Corporate Governance Report 企業管治報告

Board papers together with all appropriate, complete and reliable information are sent to all Directors at least three days before each Board meeting or committee meeting to keep the Directors apprised of the latest developments and financial position of the Company and to enable them to make informed decisions. The Board and each Director also have separate and independent access to the senior management whenever necessary.

The senior management attends all regular Board meetings and where necessary, other Board and committee meetings to advise on business developments, financial and accounting matters, statutory and regulatory compliance, corporate governance and other major aspects of the Company.

The company secretary is responsible for taking and keeping minutes of all Board meetings and committee meetings. Draft minutes are normally circulated to Directors for comment within a reasonable time after each meeting and the final version is open for Directors' inspection.

The Articles of Association contain provisions requiring Directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such Directors or any of their associates have potential or actual conflicts of interests.

### RISK MANAGEMENT AND INTERNAL CONTROLS

The Board acknowledges its responsibility for the risk management and internal control systems and reviewing their effectiveness. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss.

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives, and establishing and maintaining appropriate and effective risk management and internal control systems.

The Audit Committee assists the Board in leading the management and overseeing the design, implementation and monitoring of the risk management and internal control systems.

在每次董事會會議或委員會會議前至少三天，將董事會檔連同所有適當、完整和可靠的資訊發送給所有董事，以使董事瞭解公司的最新發展和財務狀況，並使他們能夠作出明智的決定。董事會和每位董事也可以獨立地接觸高級管理人員。

高級管理人員參加所有定期的董事會會議，必要時參加其他董事會和委員會會議，就業務發展、財務和會計事項、法律和法規合規、企業管治和本公司的其他主要方面提供建議。

公司秘書負責記錄和保存所有董事會會議和委員會會議的會議紀要。會議紀要通常在每次會議後的合理時間內分發給董事徵求意見，最終版本開放供董事查閱。

本章程規定，董事或其任何合夥人在關聯交易中有潛在的或實際的利益衝突時，應在該專案的審批上放棄投票並不計入會議法定人數中。

### 風險管理和內部控制

董事會承擔風險管理和內部控制系統以及檢討其成效的責任。這類系統的目的是管理而不是消除未能實現業務目標的風險，且僅可合理而非絕對保證不會出現重大失實陳述或損失。

董事會應全面負責評估和確定其在實現公司戰略目標時願意承擔的風險的性質和程度，並建立和維持適當和有效的風險管理和內部控制體系。

審計委員會協助董事會領導管理層，並監督風險管理和內部控制系統的設計、實施和監督。

Below is a summary of the internal control policies, measures, and procedures we have implemented:

- The Company conducted, an annual audit of the internal controls of each business department, a review on the effectiveness of the risk management and internal control systems and considered them effective and adequate. The audit included reviewing the management of financial statements, sales and receivables, purchasing and payment, fixed assets and intangible assets, human resource, research and development, nature and extent of significant risks (and the Company's ability to respond to such risks and changes). The audit procedures could be summarized as below, including not limited:
  - o Interview with responsible personnel;
  - o Obtain and review the required documents;
  - o Test the design and operating effectiveness of the internal control system.
- The Company published the risk management and internal control policies, measures and procedures to ensure that the Company maintained reasonable and effective internal controls and compliance with applicable laws and regulations. Besides, the Company insisted on monitoring the implementation of internal control policies, measures, and procedures, making sure that they were the most updated version based on the current business model.
- The Company implemented the relevant internal control policies, measures and procedures on the site and making quarterly and annual regular inspections about the on-site implementation of such policies, measures, and procedures for each stage of the Company's drug discovery and development process.
- The Company adopted various measures and procedures regarding each aspect of the Company's business operation, such as project management, quality assurance, environmental protection, and occupational health and safety. The Company provided the periodic training for the employees, which was one part of Employee Training Program. The Company also required the staff to carry out business activities in accordance with relevant laws, regulations and Company policies by regularly communicating updates and reminders through emails, staff meetings.

以下是我們實施的內部控制政策、措施和程序的摘要：

- 本公司對每個業務部門的內部控制進行了年度審計，對風險管理和內部控制系統的有效性進行了審查，並認為其有效和充分。審計內容包括審查財務報表、銷售和應收款、採購和支付、固定資產和無形資產、人力資源、研發、重大風險的性質和程度（以及公司應對此類風險和變化的能力）的管理。審計程序可概括如下，包括但不限於：
  - o 與負責人面談；
  - o 取得及審閱所需檔；
  - o 測試內部控制系統的設計和運作的有效性。
- 本公司發佈了風險管理和內部控制政策、措施和程序，以確保公司保持合理有效的內部控制並遵守適用的法律法規。此外，公司堅持監控內部控制政策、措施和程序的執行情況，確保其是基於當前業務模式的最新版本。
- 本公司現場執行了相關的內控政策、措施和程序，並對公司藥品研發過程各階段的政策、措施和程序的現場執行情況進行季度和年度定期檢查。
- 本公司在專案管理、品質保證、環境保護、職業健康與安全等業務運營的各個方面採取了各種措施和程序。公司定期對員工進行培訓，這是員工培訓計劃的一部分。公司還要求員工按照相關法律、法規和公司政策開展業務活動，定期通過電子郵件、員工會議等方式通報最新情況和提醒。

## Corporate Governance Report 企業管治報告

- The Company has developed internal policies that provide general guide to the Company's Directors, officers, senior management and relevant employees in handling confidential information, monitoring information disclosure and responding to enquiries. Control procedures have been implemented to prevent unauthorized access and use of inside information.
- The Company has also developed a risk management process to identify, evaluate and manage significant risks and to resolve material internal control defects. Senior management of the Group is responsible for the risk reporting process. Risks identified are documented and mitigation plans are devised. The risk assessment is reviewed by certain members of the senior management and presented to the Audit Committee and the Board for their review.
- The Audit Committee had the responsibility for monitoring the effectiveness of the risk management and internal control systems. It is willing to take in achieving the Company's strategic objectives, and establishing and maintaining appropriate and effective internal control systems.
- The Company engaged China Securities (International) Corporate Finance Company Limited as the compliance adviser to provide professional advice to Directors and management team for the period commencing from the Listing Date and ending on the date that our Company dispatched its annual report in respect of the first full financial year results regarding of the Listing Rules.
- 本公司制定了內部政策，為公司董事、高級管理人員和相關員工提供處理機密信息、監控資訊披露和回應查詢的一般指導。已實施控制程序，以防止未經授權的訪問和使用內幕消息。
- 本公司還制定了風險管理流程，以識別、評估和管理重大風險，並解決重大內部控制缺陷。集團的高級管理層負責風險報告流程。對識別出的風險進行記錄並制定緩解計劃。風險評估由特定的高級管理層成員審查，並提交審計委員會和董事會審查。
- 審核委員會負責監督風險管理和內部控制系統的有效性。致力於實現公司的戰略目標，並建立和保持適當和有效的內部控制制度。
- 本公司聘請中信建投（國際）融資有限公司為合規顧問，在上市日起至本公司就《上市規則》的首個完整財政年度業績發出年度報告之日止的期間，向董事及管理團隊提供專業意見。

### WHISTLEBLOWING POLICY

The Company has adopted arrangement to facilitate employees and other stakeholders to raise concerns, in confidence, about possible improprieties in financial reporting, internal control or other matters.

The audit committee shall review such arrangement regularly and ensure that proper arrangements are in place for fair and independent investigation of these matters and for appropriate follow-up action.

### INSIDE INFORMATION

The Company has developed its disclosure policy which provides a general guide to the Company's Directors, senior management and relevant employees in handling confidential information, monitoring information disclosure and responding to enquiries. Control procedures have been implemented to ensure that unauthorised access and use of inside information are strictly prohibited.

### 舉報政策

本公司已採取安排，方便員工和其他利益相關方對財務報告、內部控制或其他事項中可能存在的不當行為引起關注並保密。

審核委員會應定期審查這些安排，並確保有適當的安排，以便公平和獨立地調查這些事項，並採取適當的後續行動。

### 內幕消息

本公司制定了資訊披露政策，為公司董事、高級管理人員和相關員工提供處理機密信息、監控資訊披露和回應查詢的一般指導。已實施控制程序，確保嚴格禁止未經授權的訪問和使用內幕消息。

## DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding dealings in the securities of the Company by the Directors. Having made specific enquiries of all the Directors, all the Directors have confirmed that they have complied with the required standards as set out in the Model Code for the period from the Listing Date up to the date of this annual report.

The Company's relevant employees, who because of his/her office or employment, are likely to be in possession of inside information of the Company, are also subject to the Model Code. The Company is not aware of any noncompliance of the Model Code by the relevant employees of the Group for the period from the Listing Date up to the date of this annual report.

## DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended December 31, 2022.

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports, announcements relating to disclosure of insider information and other disclosures required under the Listing Rules and other statutory and regulatory requirements.

The management has provided to the Board such explanation and information as are necessary to enable the Board to carry out an informed assessment of the Company's financial statements, which are put to the Board for approval.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern.

The statement of the independent auditor of the Company about their reporting responsibilities on the consolidated financial statements is set out in the Independent Auditor's Report of this annual report.

## 董事的證券交易

本公司採用《上市規則》(標準守則)附錄10中規定的標準守則作為董事對本公司證券交易的行為準則。在向所有董事進行了具體詢問後，所有董事都已確認，從上市日期起至本年度報告日期期間，他們已遵守了標準守則中要求的標準。

公司的相關員工，由於其職務或受僱，可能掌握公司的內部資訊，也受標準守則的約束。本公司不知悉本集團有關員工在上市之日起至本年度報告之日期間有任何不遵守標準守則的情況。

## 董事對財務報表負責

董事明確他們有責任編制公司截至2022年12月31日的年度財務報表。

董事會負責對年度、中期報告和有關內部資訊披露的公告，在《上市規則》和其他法定監管的要求下，進行平衡、清晰和可理解的評估。

管理層已向董事會提供了必要的解釋和資訊，使董事會能夠對提交董事會批准的公司財務報表進行知情的評估。

董事並無知悉任何可能對集團繼續經營的能力產生重大懷疑的事件或條件有關的重大不確定性因素。

本公司的獨立核數師關於其財務報表申報責任的聲明載於本年度報告的獨立核數師報告中。

## AUDITORS' REMUNERATION

The total fee payable to the external auditors of the Company, Ernst & Young, in respect of audit services and non-audit services for the year ended December 31, 2022 is set out below:

Service Category	所提供服務	Fees Payable 應付費用 RMB'000 人民幣千元
Audit Services	核數服務	2,880
Non-audit Services	非核數服務	
– Taxation	– 稅	–
– Due Diligence	– 盡職調查	–
Total	合計	2,880

## JOINT COMPANY SECRETARIES

Ms. Xia Fang (“**Ms. Xia**”) and Ms. Li Ching Yi (“**Ms. Li**”) were appointed as the joint company secretaries of the Company.

Ms. Xia has been appointed as our joint company secretary on June 25, 2021. She brings over 20 years of pharmaceutical industry knowledge and management experiences. She has been the board secretary since September 1, 2020. She is also a member of the Hong Kong Investor Relations Association and a member of the fourth (2022-2024) Professional Committee on China Pharmaceutical Innovation and Research Development Association (PhIRDA).

Ms. Li has been appointed as our joint company secretary on June 25, 2021. Ms. Li is a senior manager of the Listing Corporate Services Department of Trident Corporate Services (Asia) Ltd., a global professional services firm. She has over 10 years of professional experience in company secretarial field. Ms. Li is an associate member of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom and the Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries). Ms. Li has assisted on the company secretarial matters of the Company and has closely communicated with Ms. Xia.

During the year ended December 31, 2022, each of Ms. Xia and Ms. Li have undertaken not less than 15 hours of relevant professional training.

## 核數師報酬

截至2022年12月31日年度，本公司委任安永會計師事務所為獨立核數師。於截至2022年12月31日止年度，就本集團獨立核數師提供的核數及非核數服務應付的費用總額現列如下：

Service Category	所提供服務	Fees Payable 應付費用 RMB'000 人民幣千元
Audit Services	核數服務	2,880
Non-audit Services	非核數服務	
– Taxation	– 稅	–
– Due Diligence	– 盡職調查	–
Total	合計	2,880

## 聯席公司秘書

夏芳女士（「夏女士」）和李菁怡女士（「李女士」）被任命為聯席公司秘書。

夏女士已於2021年6月25日被任命為我們的聯席公司秘書。她擁有超過20年的醫藥行業知識和管理經驗。她自2020年9月1日起擔任董事會秘書。她也是香港投資者關係協會成員，以及第四屆(2022-2024)中國醫藥創新促進會(PhIRDA)醫藥創新投資專業委員會委員。

李女士已於2021年6月25日被任命為我們的聯席公司秘書。李女士為恒泰商業服務有限公司（一家全球專業服務公司）上市公司服務部高級經理。她在公司秘書領域有超過10年的專業經驗。李女士是英國特許公司治理公會（前稱英國特許秘書及行政人員公會）及香港公司治理公會（前稱香港特許秘書公會）的准會員。李女士協助公司秘書事宜，並與夏女士密切溝通。

夏女士和李女士於截至2022年12月31日止年度已接受不少於15小時的相關專業培訓。

## COMMUNICATION WITH SHAREHOLDERS AND INVESTORS/INVESTOR RELATIONS

The Company considers that effective communication with Shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company also recognizes the importance of transparency and timely disclosure of corporate information, which will enable Shareholders and investors to make the best investment decisions.

The Company endeavours to maintain an on-going dialogue with Shareholders and in particular, through annual general meetings and other general meetings. The general meetings of the Company provide a platform for communication between the Board and the Shareholders. The chairman of the Board as well as chairmen of the Audit Committee, the Remuneration Committee and the Nomination Committee or, in their absence, other members of the respective committees, are available to answer Shareholders' questions at general meetings. The external auditor of the Company is also invited to attend the annual general meetings of the Company to answer questions about the conduct of audit, the preparation and content of the auditor's report, the accounting policies and auditor independence.

To promote effective communication and to build a communication channel between the Company and the Shareholders, the Company adopts a Shareholders' communication policy and maintains a website (<https://www.3d-medicines.com/>), where information and updates on the Company's financial information, corporate governance practices, biographical information of the Board and other information are available for public access.

## SHAREHOLDERS' RIGHTS

To safeguard Shareholders' interests and rights, separate resolution should be proposed for each substantially separate issue at general meetings, including the election of individual Director. All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and of the Stock Exchange after each general meeting.

## 與股東和投資者／投資者關係的溝通

本公司認為，與股東有效溝通對加強投資者關係及讓投資者瞭解本集團業務表現及策略相當重要。公司還意及時披露公司資訊提高公司資料的透明度的重要性，這將使股東和投資者能夠做出最佳的投資決策。

本公司致力維持與股東的持續溝通，尤其是通過股東周年大會及其他股東大會。公司股東大會為董事會和股東之間的溝通提供了一個平台。董事會主席以及審計委員會、薪酬委員會和提名委員會的主席，或者在他們缺席的情況下，各自委員會的其他成員，可以在股東大會上回答股東的問題。公司的外部審計師也應邀出席公司的年度股東大會，回答有關稽核的進行、審計師報告的編制和內容、會計政策和審計師獨立性的問題。

為了促進本公司與股東之間的有效溝通並建立溝通管道，公司採取股東溝通政策並維護網站 (<https://www.3d-medicines.com/>)，其中有關公司財務資訊、企業管治實踐、董事會履歷資訊和其他資訊的資訊和更新可供公眾訪問。

## 股東權利

為了維護股東的利益和權利，應在股東大會上就每一個實質上獨立的問題提出單獨的決議，包括選舉個別董事。股東大會上提出的所有決議將根據上市規則進行投票表決，投票結果將在每次股東大會後公佈在公司和香港聯交所的網站上。

### Procedures for Shareholders to Convene Extraordinary General Meeting

Article 58 of the Articles of Association provides that general meetings shall be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the paid up capital of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited to the Board or the Secretary of the Company to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition.

If the Board does not within twenty-one days from the date of deposit of the requisition proceed duly to convene the meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

### Procedures for shareholders to propose a person for election as a director

For proposal of a person for election as Director, pursuant to Article 85 of the Articles of Association, no person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that such Notices must be lodged with the Company at least fourteen days prior to the date of the general meeting of election but no earlier than the day after despatch of the Notice of the general meeting appointed for such election.

Base on this, if a Shareholder wishes to propose a person (the "Candidate") for election as a Director at a general meeting, he/she shall deposit a written notice at the Company's principal place of business in Hong Kong at 14th Floor, Golden Centre, 188 Des Voeux Road Central, Hong Kong. The notice must (i) include the personal information of the Candidate as required by Rule 13.51(2) of the Listing Rules; and (ii) be signed by the Shareholder concerned and signed by the Candidate indicating his/her willingness to be elected and consent of publication of his/her personal information.

### 股東召開臨時股東大會的程序

《組織章程細則》第58條規定，股東大會應在一名或多名成員的書面請求下召開，該成員在要求書交存之日持有不少於公司實收資本十分之一的股份，並在公司股東大會上享有表決權。要求書應存放於董事會或公司秘書處，以要求董事會召開臨時股東大會，處理申請中規定的任何事務或決議。該會議應在該要求書送達後兩個月內舉行。

如果董事會未在申請書交存之日起21天內正式召開相關股東大會，則合資格股東本人（他們自己）可以按照章程細則自行召開，本公司須向有關合資格股東償付因董事會未能召開股東特別大會而令有關合資格股東產生之所有合理費用。

### 股東推舉董事的程序

根據《組織章程細則》第85條的規定，非經董事會推薦，任何人都沒有資格在任何股東大會上參選董事，但由有資格出席並在發出該通知的會議上投票的股東（被提名人除外）簽署關於其擬提名該人參選的通知，以及被提名人簽署關於他願意當選的通知已提交至公司總部或註冊辦事處情形除外，該等通知必須在選舉股東大會日期前至少十四天，但不得早於為該等選舉指定的股東大會通知發出後的第二天，向本公司提交。

基於此，如果股東希望在股東大會上提名一人（「候選人」）競選董事，他／她應將書面通知存放在公司在香港的主要營業地點，即香港德輔道中188號金龍中心14樓。通知必須(i)包括《上市規則》第13.51(2)條規定的候選人的個人資訊；以及(ii)由相關股東簽署，並由候選人簽署，表明其願意當選並同意公佈其個人資訊。

### Putting Forward Proposals at General Meeting

There are no provisions in the Articles of Association or in the Companies Law of the Cayman Islands for putting forward proposals of new resolutions by Shareholders at general meetings. Shareholders who wish to move forward a resolution may request the Company to convene a general meeting in accordance with the procedures mentioned above. For proposing a person for election as a Director, please refer to the procedures set out in the preceding paragraph.

### Putting Forward Enquiries to the Board

For putting forward any enquiry to the Board, Shareholders may send written enquiries to the Company. The Company will not normally deal with verbal or anonymous enquiries.

Shareholders may send their enquiries or requests as mentioned above to the following:

Address: 7 Liangshuihe 1st Street, Building 3-6, Yizhuang Biomedical Park, BDA, Beijing, China

Email: [ir@3d-medicines.com](mailto:ir@3d-medicines.com)

For the avoidance of doubt, Shareholders must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

### Change in Constitutional Documents

The Company adopted the amended and restated Memorandum of Association and Articles of Association on November 23, 2022, which has been effective from the Listing Date. During the period from the Listing Date to the date of this annual report, no other changes have been made to the said Memorandum of Association and Articles of Association. The Memorandum of Association and Articles of Association is available on the websites of the Company and the Stock Exchange.

### 在股東大會上提出提案

《組織章程細則》或《開曼群島公司法》中沒有關於股東在股東大會上提出新決議提案的規定。股東希望提出決議的，可以要求公司按照上述程序召開股東大會。如需提名人選參選董事，請參閱前款規定的程序。

### 向董事會提出質詢

本公司股東如欲向董事會提出任何查詢，可以書面方式向本公司提出。本公司通常不會處理口頭或匿名的查詢。

股東可將上述查詢或要求發送至以下地址：

地址：中國北京市亦莊經濟技術開發區涼水河一街7號，亦莊國際生物醫藥園3區6號樓

電子郵件：[ir@3d-medicines.com](mailto:ir@3d-medicines.com)

為免生疑問，股東必須呈上經正式簽署的書面要求、通告、聲明或查詢（視情況而定）之正本，發送至以上地址，並提供其全名、聯絡方式以及身份證明，以使相關要求、通告、聲明或查詢生效。股東資料可能會按照法律規定予以披露。

### 變更章程文件

公司於2022年11月23日通過了經修訂和重述的《組織章程大綱》和《組織章程細則》，自上市日期起生效。自上市日期至本年度報告日期期間，上述《組織章程大綱》和《組織章程細則》未作其他變更。公司章程大綱和公司章程可在公司和香港聯交所的網站上查閱。



### Shareholder's Communication Policy

The Company has in place a Shareholders' Communication Policy to ensure that Shareholders' views and concerns are appropriately addressed. The policy is regularly reviewed to ensure its effectiveness. Under the Communication Policy, the annual shareholders' meetings and other shareholders' meetings of the Company are the primary forums for communication by the Company with its shareholders and for shareholder participation. The chairman of the Board in person chairs the annual general meeting to ensure Shareholders' views are communicated to the Board. Moreover, the briefing on the Company's business and the questions and answers session at the annual general meeting allow Shareholders to stay informed of the Group's strategies and goals.

After the Board has reviewed the implementation and effectiveness of the Communication Policy for the Reporting Period, the Communication Policy was found to be effective and adequate.

### Dividend Policy

Code provision F.1.1 of the CG Code provides that the issuer should have a policy on payment of dividends. As the Company expects to retain all future earnings for use in the operation and expansion of the business and does not have any dividend policy to declare or pay any dividends in the near future. The Board will review the Company's status periodically and consider adopting a dividend policy if and when appropriate.

### 股東溝通政策

本公司制定了股東溝通政策，以確保股東的意見和擔憂得到適當解決。定期審查該政策以確保其有效性。根據溝通政策，公司的年度股東大會和其他股東大會是公司與股東溝通和股東參與的主要論壇。董事會主席親自主持年度股東大會，以確保將股東的意見傳達給董事會。此外，關於公司業務的簡報和年度股東大會的問答環節使股東能夠隨時瞭解集團的戰略和目標。

在董事會審查了報告期內溝通政策的實施和有效性後，發現溝通政策是有效和充分的。

### 股息政策

《企業管治守則》第F.1.1條規定，發行人應制定股息支付政策。由於公司預計將保留所有未來收益用於業務運營和擴張，並且在不久的將來沒有任何股息政策來宣佈或支付任何股息。董事會將定期審查公司的狀況，並在適當的時候考慮採取股息政策。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ABOUT THE REPORT

This Environmental, Social and Governance (“**ESG**”) Report (hereinafter referred to as the “**Report**”) is the first ESG report released by the 3D Medicines Inc. (the “**Company**” or “**3D Medicines**”, together with its subsidiaries, the “**Group**”), mainly disclosing the practices and achievements of the Group in product liability, environmental protection, social welfare, and other aspects in 2022. We hope to present the latest progress of the Company in sustainable development through the Report to shareholders, customers, consumers, employees, governments, partners and other stakeholders.

### REPORTING PERIOD

The Report mainly covers the period from January 1, 2022 to December 31, 2022, with some contents beyond this period.

### IMPORTANT NOTICE

The Board of Directors of the Company and all the members thereto warrant that the Report includes no false record, misleading statement or material omission, and they are jointly and severally liable for the authenticity, accuracy and completeness of the information contained herein.

### REPORT SCOPE

The Report covers 3D Medicines Inc. and its subsidiaries.

### BASIS OF PREPARATION

The Report is prepared in accordance with the provisions of Appendix 27 *Environmental, Social and Governance Reporting Guide to the Guide for Main Board Securities Listing Rules* issued by the Stock Exchange of Hong Kong Limited.

### DATA SOURCE

All information and data in the Report originate from the official documents, statistical reports, and financial reports of the Company, as well as ESG information collected, summarized, and reviewed by the Group. Unless otherwise stated, all monetary amounts are in RMB.

### 關於本報告

本報告是本公司發佈的第一份環境、社會及企業治理（「**ESG**」）報告，主要披露2022年度本集團在產品責任、環境保護、社會公益等方面的實踐與成果，希望藉此機會向股東、客戶與消費者、員工、政府、合作夥伴等利益相關方展現本公司在可持續發展方面的最新進展。

### 時間範圍

本報告內容的時間範圍為2022年1月1日至12月31日，部分內容超出上述範圍。

### 重要提示

本公司董事會及全體董事保證本報告日期內不存在任何虛假記載，誤導性陳述或重大遺漏，並對其內容的真實性、準確性和完整性承擔個別及連帶責任。

### 報告範圍

本報告覆蓋範圍包括3D Medicines Inc.及其附屬公司。

### 編制依據

本報告根據香港聯合交易所有限公司發佈的《證券主板上市規則指引》附錄二十七《環境、社會及管治報告指引》的規定進行編制。

### 數據來源

本報告的全部資訊數據來自本公司的正式文檔、統計報告與財務報告，以及經由本集團統計、匯總與審核的環境、社會及企業治理資訊。如無特殊說明，貨幣單位均為人民幣元。

## REFERENCE HELP

For ease of expression, 3D Medicines Inc. is also referred to as “the Company” or “we” in the Report. For more information on company designations and references, please refer to the Referral Table.

## RELEASE FORM

The Report is provided in traditional Chinese and English for readers. The electronic version of the Report is available at the HKEXnews website (<http://www.hkexnews.hk>) and the official website of 3D Medicines, Inc. (<https://www.3d-medicines.com/>).

We value the opinions and suggestions of stakeholders greatly. Welcome to contact us through the following ways. Your feedback will help us further improve the Report and enhance the overall ESG management performance of the Group.

Tel.: +86(10)6788 8635  
E-mail: [ir@3d-medicines.com](mailto:ir@3d-medicines.com)  
Mailing address: 7 Liangshuihe 1st Street, Building 3-6, Yizhuang Biomedical Park, BDA, Beijing, China

## MESSAGE FROM THE CHAIRMAN

The Report is the first ESG report released by 3D Medicines Inc. and presents to stakeholders for the first time our ESG performance and efforts in 2022.

In this era, 3D Medicines remains true to its original aspiration, keeps its mission in mind, and adheres to the concept of sustainable development. It pays high attention to the level of corporate governance, ensures high quality and high standard of R&D and products, and maintains the existing welfare and remuneration system for talents. It actively participates in public welfare activities, protects the environment, and continuously delivers more values for the environment and society.

## 指代幫助

便於表述，3D Medicines Inc.在報告中亦簡稱「本公司」、「公司」或「我們」表述。更多企業稱謂及指代說明請見《釋義指代表》。

## 發佈形式

本報告提供繁體中文和英文版本供讀者參閱。本報告電子版可在香港聯交所披露易網站 (<http://www.hkexnews.hk>) 或思路迪醫藥有限公司官方網站 (<https://www.3d-medicines.com/>) 內獲取。

我們十分重視利益相關方的意見，歡迎通過以下方式與我們聯繫。您的意見將有助於我們進一步完善本報告以及提升集團整體ESG管理表現。

電話：+86(10)6788 8635  
電郵：[ir@3d-medicines.com](mailto:ir@3d-medicines.com)  
來函：中國北京市亦莊經濟技術開發區涼水河一街7號，亦莊國際生物醫藥園3區6號樓

## 董事長致辭

本報告為3D Medicines Inc.發佈的第一份ESG報告，是公司第一次向各利益相關方彙報2022年度我們在環境、社會及企業管治方面的表現與努力。

在這樣的時代背景下，思路迪醫藥仍然不忘初心，牢記使命，仍以貫徹可持續發展為理念，高度關注的企業管治水準，保證研發及產品的高質量高規格，維持既有的人才福利薪酬待遇，並且積極投身公益，保護環境，不斷為環境、社會提供更多的價值。

We have established and continuously improved a complete corporate governance structure, under which the Board of Directors makes annual plans and phased goals and the Management and departments actively implement them to jointly build an effective and complete management system. We have upheld the basic concept of integrity and honesty and strengthened internal control and anti-corruption work, creating a legal and compliant internal growth environment for the Company.

We have continued to enhance our R&D capabilities, established a platform for R&D, clinical application, and commercialization of innovative cancer drugs throughout the entire industry chain, and actively developed and updated cutting-edge laboratory equipment. We have continued to promote R&D team building, introduced experienced talents, strengthened internal and external learning, provided diversified communication and learning opportunities, and offered employees with sufficient practical operation opportunities. While enhancing our internal R&D capabilities, we have utilized our own advantages and actively sought international cooperation opportunities to explore global cutting-edge technologies, accumulate R&D experience, and further improve our R&D and innovation capabilities.

We have always cared about the interests and development of our employees and persisted in the employment concept of legality, diversity, and equality. We have offered competitive and fair remunerations, promotion opportunities and cares for employees, fully safeguarded their legitimate interests, personal privacy, physical health and life safety in daily production and life, and actively given them training through diversified training systems to continuously improve their technical abilities, professional literacy and compliance awareness.

我們不斷建立健全一套完整的企業治理架構，由董事會負責，並做出全年規劃及階段性目標，同時管理層及各部門積極執行，一同搭建起一個有效，完整的管理體系。我們秉持廉潔誠信的基本理念，加強開展內控管治及反腐倡廉工作，為公司帶來合法合規的內部成長環境。

我們持續強化公司研發能力的發展，建立全產業鏈的腫瘤創新藥研發、臨床及商業化平台，積極建設與更新最前沿的試驗室設備，繼續加強研發團隊建設，吸納有經驗人才，加強內外部學習，提供多元化交流學習機會，並給予員工充分的實際操作機會。在加強內部研發能力的同時，我們依然利用自身優勢，積極尋找國際合作機會，從而探索全球前沿技術，積累研發經驗，進一步提高自身研發與創新能力。

我們始終關注員工的利益與發展，堅持合法、多元、平等的僱傭理念。提供有行業競爭力且公平的薪酬待遇、晉升機會與管道及員工關懷。日常的生產生活中，全面保障員工的合法權益、個人隱私、身體健康、生命安全。積極進行員工的培訓，開展多元化的培訓機制，不斷提高員工技術能力、職業素養及合規意識。

## Environmental, Social and Governance Report 環境、社會及管治報告

We have always prioritized our responsibility as a drug holder and worked with a responsible attitude toward patients. We have formulated a series of management systems and measures in compliance with relevant drug management laws of the State and based on the actual conditions of the Company, ensuring the quality management system covering the whole process from research, development to commercialization. We have built a service complaint platform and adopted the pharmacovigilance approach to identify and solve problems as early as possible and improve our sensitivity to safety incidents. We have intensified the management of upstream and downstream suppliers, established systems to review suppliers and investigate their backgrounds, fully guaranteeing their quality and preventing various possible risks.

We are fully aware of the significance of environmental sustainability for our businesses, customers, and society. Therefore, we always care about environmental issues and climate changes and are committed to reducing the impact of the Company on the environment. We use sustainable approaches in our daily production, employ environment-friendly technologies and equipment, and promote energy-saving office methods in daily operations to reduce our environmental footprint. We hope to contribute to the society and environment through our actions and enhance our competitiveness and sustainability.

Following the concept of “creating value for society”, we actively participate in various public welfare activities and dedicate to making positive contributions to the society. As a socially responsible company, we not only improve our competitiveness continuously, but also make a lot of efforts in giving back to society. We have been long committed to public welfare undertakings such as education and poverty alleviation, with fruitful results. We have made contributions to local education by supporting students in poverty-stricken areas. We have donated drugs in a charitable way to relieve the medical pressure of patients and their families, contributing our own strength to the society.

我們一直以藥品持有人責任放在第一位，以對患者負責的態度，開展工作。我們在遵守國家相關藥品管理法律的前提下，根據公司現有情況，制定一系列管理制度和措施，保證從藥品開發、生產到行銷的品質管理體系。利用建立服務投訴平台和藥物警戒的方式，儘早發現問題，解決問題，提高我們對安全事故的敏感度。同時，我們也加強了對上下游供貨商的管理，設立制度對供貨商進行審查和背景調查，全面保障上下游供貨商品質，防範各種可能的風險因素。

我們深知環境可持續性對我們的業務、客戶和整個社會的重要性，因此始終關心環境問題和氣候變化，致力於減少企業對環境的影響，我們在日常的生產工作中採用可持續的方法，使用環保的技術和設備，在日常運營中推廣節約的辦公方式，減少我們的環境足跡。我們希望通過我們的行為為社會和環境做出貢獻，並增強公司的競爭力和可持續發展能力。

公司一直秉承「為社會創造價值」的理念，積極參與各種公益活動，並致力於為社會做出積極的貢獻。作為一傢俱有社會責任感的企業，我們不僅在競爭力上不斷提高，也在回饋社會方面做出了很多努力。我們長期致力於教育、扶貧等公益事業，並取得了非常顯著的成果。我們在貧困地資助學生，為當地教育事業做出了一定的貢獻；開展慈善贈藥，減輕患者和患者家庭的醫療壓力，為社會貢獻出自己的力量。

Looking into the future, we will continue to work in cancer treatment with the support from national policies to the industry, and continue to develop innovative drugs with the vision of “helping people with cancer live longer and better” and based on clinical needs. In the mean time, we will fulfill our social and environmental responsibilities, pay back to the society, devote ourselves to public welfare, and receive social supervision and review.

## I. ABOUT THE COMPANY

### (I) About Us

Founded in 2014, 3D Medicines Inc. (1244.HK) is a biopharmaceutical company focusing on the research, development, and commercialization of innovative drugs in the field of managing cancer as a chronic disease. With the vision of “helping people with cancer live longer and better”, we develop cancer drugs for all cancer patients in combination with the trend of cancer being managed as a chronic disease. In December 2022, the Company was officially listed on HKEX, stock abbreviation: 3D Medicines, stock code: 01244.HK.

展望未來，隨著國家政策面對行業的支持，我們將繼續深耕於腫瘤治療領域，以「幫助腫瘤患者活得更久更好」為願景，以臨床需求為導向，繼續開發創新藥物。同時，踐行社會與環境責任，回饋社會，投身公益，並接受社會對公司的監督與審查。

## 一、關於本公司

### (一) 關於我們

3D Medicines Inc.(1244.HK)創立於2014年，我們是一家專注於腫瘤慢病化治療領域的創新藥物發現、開發及商業化的生物製藥公司。秉承「幫助腫瘤患者活得更久更好」的願景，結合腫瘤治療慢病化的未來趨勢，為全球腫瘤患者開發腫瘤藥物。2022年12月，公司正式於聯交所掛牌上市，股票簡稱：3D Medicines，股票代碼：01244.HK。



## Environmental, Social and Governance Report 環境、社會及管治報告

In recent years, with the approach of the era of cancer managed as a chronic disease, the combination of cancer immunotherapy and multiple treatment protocols has significantly improved and extended the life expectancy of patients with various cancers. Envafolelimab® (Subcutaneous Injection PD-L1), the Company's first innovative drug was approved for marketing in November 2021. As of December 31, 2022, Envafolelimab® had been recommended in seven clinical application guidelines. In addition, the Company entered the field of cancer pain management to provide cancer patients with comprehensive long-term treatment plans and better choices to achieve the vision of "reducing the burden of cancer patients and helping them live better".

We believe that the R&D capability of innovative drugs will be a crucial factor in maintaining our industry competitiveness. The Company has established a complete internal R&D system and realized full process coverage from drug discovery, preclinical development, clinical trials, and registration. We have established a platform for drug discovery and transformation research, with continuous R&D in the field of managing cancer as a chronic disease. Relying on our proprietary R&D platform, we can carry out preclinical R&D activities, including drug activity screening, drug cell function research, drug biochemical research, and biomolecule detection. Our R&D centers in Shanghai and Beijing include large and small molecule platforms, cell line screening platforms, and compound screening platforms. We plan to establish an R&D center in the United States in the future.

With high-efficiency clinical development capabilities, the Company adopts the clinical need-oriented and market-driven approach. Our clinical team consists of scientists and doctors with many years of experience in drug development and clinical trial designs targeting patient needs are employed to achieve efficient clinical development of our candidate drugs. Our clinical capabilities can be demonstrated by pushing a new molecular entity (Envafolelimab®, Subcutaneous Injection PD-L1) from IND to NDA in only four years. The Company has 12 innovative drug R&D pipelines and carries out over 20 clinical studies. As of December 31, 2022, our R&D team accounted for 61% of the total number of employees in the Company, with 80 holding master's or above degrees, including 17 holding doctoral degrees.

近年來，隨著腫瘤慢病化時代到來，腫瘤免疫治療及多種治療方案聯合的治療方式，已大幅改善及延長多種癌症的患者的預期壽命。本公司第一款創新藥恩維達® (Envafolelimab®, 皮下注射PD-L1) 於2021年11月獲批上市。截至2022年12月31日，恩維達®已被納入7個臨床應用指南推薦，同時本公司佈局腫瘤疼痛管理領域，以帶給腫瘤患者全面長期的治療方案和更優選擇，以達到「減少腫瘤患者負擔，幫助腫瘤患者活得更好」的願景。

本公司認為創新藥的研發能力將是維持行業競爭力至關重要的要素，我公司已經構建一套完整的公司內部研發體系，目前已實現了從藥物發現，臨床前開發，臨床試驗、註冊的全流程覆蓋。我們已建立藥物發現及轉化研究平台，在腫瘤慢病化治療領域進行持續研發。依託我們的專有研發平台，我們能夠開展臨床前研發活動，包括藥物活性篩選、藥物細胞功能研究、藥物生化研究及生物分子檢測等。我們於上海及北京的研發中心包括大小分子平台、細胞系篩選平台、化合物篩選平台，未來將計劃於美國繼續建立研發中心。

本公司擁有高效的臨床開發能力，採用臨床需求導向及市場驅動的方針，臨床團隊由在藥物開發方面具有多年經驗的科學家及醫生組成，應用以患者需求為目標的臨床試驗設計以實現對我們候選藥物的高效臨床開發。我們的臨床能力可從僅耗費四年的時間將新的分子實體（恩維達®, Envafolelimab®, 皮下注射PD-L1）從IND推進至NDA中得以證實。本公司擁有創新藥研發管線12項，開展20餘項臨床研究。截至2022年12月31日，本公司研發團隊佔公司總人數的61%，其中80名持有碩士及以上學位，包括17名持有博士學位。

The Company is committed to establishing an excellent business team to quickly improve our commercialization capabilities. With the marketing of the Company's first commercialized product, the Company relied on the marketing capabilities of our partners to rapidly commercialize this product, ensuring the speed and efficiency of commercialization promotion, and improving product coverage. In 2022, Envafohimab<sup>®</sup> was sold to over 1,000 hospitals and over 1,000 pharmacies in over 200 cities in 30 provinces, municipalities, and regions in China, benefiting over 20,000 patients. As of December 31, 2022, the Company realized sales of RMB567 million. We have established qualified sales and promotion departments with rich experience in the commercialization of cancer treatment, dedicated to the commercialization of pipeline products, mainly responsible for product positioning, marketing policies, sales campaign planning, and patient assistance. Our commercialization team conducts contract negotiations, manages distributors and supply chains, and delivers adequate products to patients. Pre-marketing preparations are also gradually being made for other candidate drugs nearly commercialized.

The Company is establishing production facilities and quality management systems that meet international standards to create its own drug production capacity. The Company is constructing internal production facilities in Xuzhou City, Jiangsu Province. The manufacturing system and facilities for the entire drug development process (including chemical and biological agents) comply with good manufacturing practices (GMP) and meet strict standards. To prepare for the large demand for drugs after commercialization, we have purchased land use rights with a total area of 65,637.97m<sup>2</sup> in Xuzhou. We have obtained a construction permit and started constructing new production facilities in Xuzhou City. It is expected to complete the construction and put them into operation by 2024 and they will be sufficient to meet the commercial manufacturing needs of all our pipeline products in the foreseeable future.

The Company was included in the list of stocks under Shanghai-Hong Kong Stock Connect, becoming effective on March 13, 2023. On February 23, 2023, the Company was included by Hang Seng Index Services Limited in the Hang Seng Composite Index as a constituent stock, becoming effective on March 13, 2023. This represents the recognition of the Group's business performance and growth prospects in the capital market.

The Company will continue to be committed to discovering, developing, and commercializing safe and efficient innovative drugs to help cancer patients in need of long-term treatment and strive to achieve the vision of "helping people with cancer live longer and better".

本公司致力於組建一支優秀的商業團隊，以迅速的提高公司商業化能力。隨著公司第一款商業化產品上市，公司依託合作夥伴的行銷能力使產品迅速商業化，保證了商業化推廣速度和效率，提高產品覆蓋率。2022年度，恩維達<sup>®</sup>銷售覆蓋中國30個省，超過200個城市中1000餘家醫院及1,000多間藥店，惠及超過兩萬名患者。截至2022年12月31日，本公司實現銷售額5.67億元人民幣。我們建立了具有豐富腫瘤治療商業化經驗的有資歷的銷售及推廣部門，致力於管線產品的商業化，主要負責產品定位、市場策略、銷售活動策劃和患者援助。我們的商業化團隊在談判合同，管理經銷商和供應鏈，為患者提供足夠的產品。對於其他接近商業化的其他候選藥物，上市前準備工作也在逐步開展。

本公司正在建設符合國際標準的生產設施和品質管理體系，構建自有的藥品生產能力。本公司正在江蘇省徐州市建造內部生產設施，整個藥物開發過程（包括化學藥及生物製劑）的製造系統及設施符合GMP，以達致嚴格的標準。為準備商業化後對藥品的大量需求，我們購入位於徐州的總面積為65,637.97平方米的土地使用權。我們已取得施工許可證並開始在徐州建設新生產設施。我們預計於2024年前完成設施的建造並投入運營，將足以滿足可預見將來我們所有管線產品的商業製造需求。

本公司已入選並被納入滬港通股票名單，自2023年3月13日起生效。2023年2月23日，本公司也已被恒生指數有限公司選為恒生綜合指數成份股，由2023年3月13日起生效。這代表資本市場對集團業務表現及增長前景的認可。

本公司將繼續致力於發現、開發及商業化安全高效的創新藥物，以幫助需要長期治療的癌症患者，並努力實現「幫助腫瘤患者活得更久更好」的願景。



## (II) Business Summary

### 1. *A highly collaborative product pipeline, with two-thirds of candidate drugs in the clinical stage*

As of December 31, 2022, we have established a pipeline composed of 12 drugs or candidate drugs, of which Envafohimab® (Subcutaneous Injection PD-L1), as our important product, was approved in November 2021, its marketing commercialization was started in the Chinese market, with other seven candidate drugs in the clinical stages.

### 2. *Envafohimab®, the world's first subcutaneous injection PD-L1 antibody, with excellent sales performance*

Envafohimab® is the world's first subcutaneous injection PD-L1 antibody and the first PD-L1 antibody approved in China. It is used for the treatment of previously treated microsatellite instability-high (MSI-H)/mismatch repair deficiency (dMMR) advanced solid tumors, addressing the huge unmet medical needs of immunotherapy for patients with venous intolerance. During the reporting period, all of our product sales revenue came from the sales of Envafohimab® in China, at RMB567 million.

### 3. *Accelerated global cooperation and developed two globally leading products nearly commercialized*

The Company also completed important milestones in global cooperation. We received the IND approval for Batiraxcept (3D229) and completed the Phase I clinical trial in Chinese healthy volunteers in May 2021. The results were announced at the CSCO Conference in September 2022. In April 2022, we obtained the IND approval to conduct the Phase Ib/II clinical trial in patients with NSCLC, RCC, and UC. In addition, we obtained IND approval in July 2021 to conduct Phase III clinical trial for patients with platinum-resistant ovarian cancer (PROC) in China to participate in a multi-regional clinical trial (MRCT) and launched the trial in China in February 2022.

## (二) 業務摘要

### 1. *高度協同的產品管線，三分之二候選藥物已處於臨床階段*

截至2022年12月31日，我們已經建立了一個由12種藥物或候選藥物組成的管線，其中恩維達®(Envafohimab，皮下注射PD-L1)作為我們的重要產品，於2021年11月獲得批准，開始在中國市場銷售商業化，另外七種候選藥物正處於臨床階段。

### 2. *恩維達®，全球首款皮下注射PD-L1抗體，銷售表現優異*

恩維達®是世界上第一種獲批的皮下注射PD-L1抗體，同時是第一種在中國獲批的PD-L1抗體，用於治療先前治療的微衛星不穩定性高(MSI-H)/錯配修復缺陷(dMMR)晚期實體瘤，解決靜脈不耐受患者免疫治療的巨大未滿足醫療需求。報告期內，我們的所有產品銷售收入均來自恩維達®的中國區銷售，總收入為人民幣5.67億元。

### 3. *加快全球合作和開發兩種接近商業化階段的全球領先產品*

公司在全球合作中也取得了重要的里程碑。我們收到了巴替瑞西普(Batiraxcept，3D229)的IND批准並於2021年5月在中國健康志願者中完成了這項I期臨床試驗，其結果在2022年9月的CSCO會議上公佈。2022年4月，我們獲得了IND批准，在NSCLC、RCC和UC患者中進行Ib/II期臨床試驗。此外，我們於2021年7月獲得IND批准，在中國進行鉑類耐藥卵巢癌(PROC)患者的III期臨床試驗，以參與多區域臨床試驗(MRCT)，我們於2022年2月在中國啟動了該試驗。

We obtained IND approval for the tumor vaccine Galinpepimut-S (3D189) in China in April 2022 and completed the first Phase I clinical patient administration in China in October 2022, for the treatment of patients with WT1-positive acute myeloid leukemia (AML), multiple myeloma (MM), and non-Hodgkin's lymphoma (NHL) who had completely remitted after completing at least first-line standard treatment, or the patients in the high-risk group with myelodysplastic syndrome (MDS) who had partially remitted or whose optimal treatment response was partial remission.

As of December 31, 2022, the Group added 2 clinical trials in Phase III, 2 clinical trials in Phase II, and 3 clinical trials in Phase I and obtained 5 approval notices for clinical trials of drugs. The Group is conducting 4 preclinical trials of candidate drugs.

4. Product pipelines

Candidate 候選藥物	Target / Mechanism 靶點/機制	Indications/Study Population 適應症/研究人群	Rights 權利	Preclinical Discovery 臨床前發現	IND	Phase I 期	Phase II 期	Phase III 期	NDA	Partner 合作夥伴	
Envalolimab	PD-L1	MSI-H/dMMR advanced cancer (mono, 2L+)	MSI-H/dMMR 晚期實體瘤 (單藥, 2L+)	Worldwide 全球	China 中國				BLA approved 獲批上市	Alphamab Group, 康寧不滅集團	
		Advanced BTC (combo with chemo vs. chemo, 1L)	膽管癌 (與化療聯用 vs 化療, 1L)		China 中國						
		NSCLC (vs standard treatment, 1L)	非小細胞肺癌 (vs標準治療, 1L)		China 中國						
		NSCLC (combo with chidamide, 2L+)	非小細胞肺癌 (與chidamide聯用, 2L+)		China 中國						
		G/GEJ advanced cancer (combo with chemo, 1L)	晚期胃癌 (與化療聯用, 1L)		China 中國			COMPLETED 已完成			
		TMB-H advanced cancer (mono, 2L+)	TMB-H 晚期癌症 (單藥, 2L+)		China 中國						
		EC (mono and combo with lenvatinib, 2L+)	子宮內膜癌 (單藥、與lenvatinib聯用, 2L+)		China 中國						
		NSCLC, HCC, RCC (combo with lenvatinib)	非小細胞肺癌、肝癌、腎細胞癌 (與lenvatinib聯用)		China 中國						
		HCC, CRC, NSCLC (combo with BDO901)	肝癌、結直腸癌、非小細胞肺癌 (與BDO901聯用)		China 中國						
		Microsatellite stable CRC (combo with dostavimab+/Fruquintinib, standard treatment failure)	微衛星穩定CRC (與dostavimab聯用、標準治療失敗)		China 中國						
dMMR advanced solid tumors (mono, 2L+)	dMMR 晚期實體瘤 (單藥, 2L+)	China 中國									
3D189	WT1	Multiple indications	多適應症	Greater China 大中華區	China 中國					SELLAS Group SELLAS集團	
		AML	急性髓性白血病		China 中國						
3D229	GAS6/AXL	Healthy Volunteers	健康志願者	Greater China 大中華區	China 中國		COMPLETED 已完成			Aravive	
		NSCLC / RCC / UC	非小細胞肺癌/腎細胞癌/泌尿道上皮癌		China 中國						
3D1001	COX-2	PROC (2L)	鉅齒膿性牙痛 (2L)	China 中國						Haihe Biopharma Group 海和生物藥業	
3D1002	EP-4	Post-surgical dental pain/cancer pain	術後牙痛/癌痛	China 中國							
3D185	FGFR1/2/3	Cancer pain / osteoarthritis	癌痛/骨關節炎	China 中國						Haihe & SIMM 海和生物藥業及上海醫藥研究所	
3D011	TKI prodrug	Locally advanced or metastatic solid tumors	局部晚期或轉移性實體瘤	Worldwide 全球	China/US 中國/美國						
3D197	CD47	Advanced malignant solid tumors	晚期恶性肿瘤	Worldwide 全球	China 中國					ImmuneOncia	
3D057	CD3+PD-L1	Multiple indications	多適應症	Greater China 大中華區 Worldwide Priority Transfer right 全球優先受讓權	China 中國					Y-Biologics	
3D059	WT1	Multiple indications	多適應症	Greater China 大中華區	China 中國					SELLAS Group SELLAS集團	
3D060	Sema4D	Multiple indications	多適應症	Worldwide 全球	China/US 中國/美國					-	
3D062	KRAS	Multiple indications	多適應症	Worldwide 全球	China/US 中國/美國					-	

Pivotal Trial 註冊性臨床

我們於2022年4月在中國獲得了腫瘤疫苗 Galinpepimut-S (3D189)的IND批准，並於2022年10月完成了中國I期臨床的第一例患者給藥，用於治療完成至少一線標準治療後完全緩解的WT1陽性急性髓系白血病患者和多發性骨髓瘤、非霍奇金淋巴瘤，或已達到完全緩解或其最佳治療反應為部份緩解的高危組骨髓增生異常綜合症。

截至2022年12月31日，本集團新增臨床試驗III期2項、II期2項、I期3項，獲藥物臨床試驗批准通知書5項，正在開展臨床前候選藥物試驗4項。

4、產品管線

## Environmental, Social and Governance Report 環境、社會及管治報告

### (1) First commercialized product Envafohimab® (Subcutaneous Injection PD-L1)

Envafohimab® is a fusion protein of a single-domain PD-L1 antibody, injected subcutaneously for the treatment of malignant tumors, which has been approved in China for the treatment of previously treated MSI-H/dMMR advanced solid tumors.

- **Sustainable revenue from successfully explored business model**

As of December 31, 2022, our revenue from the sales of Envafohimab® in China was RMB567 million.

- **One supplementary application approved by National Medical Products Administration**

On August 19, 2022, the National Medical Products Administration (NMPA) approved the Envafohimab® NDA supplementary application of “a dose of 300mg every two weeks”. This approval was based on our clinical pharmacology data in China, the United States, and Japan. The approval of this treatment plan will significantly reduce the frequency of drug use, improve patients’ convenience, and provide better treatment options for cancer patients.

- **10 clinical trials of Envafohimab® conducted, including 2 new registered clinical trials approved by NMPA and FDA**

- The last subject was enrolled for the Phase 1b for the multi-site, open-labeled Phase 1b/II clinical study to treat advanced solid tumors in combination with Lenvatinib Mesilate.

- The first subject was enrolled for the Phase II clinical study of advanced non-MSI-H/non-dMMR endometrial cancer with at least first-line platinum-containing chemotherapy failure or intolerance for the treatment in combination with Lenvatinib Mesilate.

### (1) 首個商業化產品－恩維達® (Envafohimab·皮下注射PD-L1)

恩維達®是一種單域PD-L1抗體的融合蛋白，皮下注射製劑，用於治療惡性腫瘤適應症，並已在中國獲批用於治療經治療的MSI-H/dMMR晚期實體瘤。

- 成功的商業模型探索取得可持續的收入

截至2022年12月31日，我們在中國銷售恩維達®產生的收入為5.67億元人民幣。

- 一項補充申請獲得中國藥監局批准

2022年8月19日，NMPA批准了恩維達®「每兩周300 mg劑量」的NDA補充申請。該批准基於我們在中國、美國和日本的臨床藥理學數據。該治療方案的批准將顯著減少藥物使用頻率，提高患者便利性，並為腫瘤患者提供更好的治療選擇。

- 恩維達®開展臨床試驗10項，包括2個新的註冊臨床試驗通過中國NMPA和美國FDA准許開展

- 聯合甲磺酸侖伐替尼治療晚期實體瘤的多中心、開放標籤、1b/II期臨床研究，完成1b期的末例受試者入組。

- 聯合甲磺酸侖伐替尼治療既往至少一線含鉑化療失敗或不耐受的晚期非MSI-H／非dMMR子宮內膜癌的II期臨床研究完成首例受試者入組。

- The planned interim analysis was completed in the open, single-arm, and multi-site Phase II clinical study for the mono treatment of patients with advanced solid tumors. According to the suggestions of IDMC, the enrollment of subjects with TMB<12 could be terminated and the subjects with TMB ≥ 12 could be enrolled as expected in this study.
- The last subject was enrolled for the Phase II study on the treatment of resistant non-small cell lung cancer treated with PD-1 inhibitor in combination with Chidamide and the trial is under subject follow-up as planned.
- The Phase 3 trial in combination with chemotherapy compared to first-line chemotherapy for advanced biliary tract cancer is ongoing.
- The open, multi-queue, and multi-site Phase II clinical study of BD0801 combined/not combined with chemotherapy for patients with advanced solid tumors is ongoing smoothly.
- In September 2022, the combined treatment clinical trial of Envafolimab® and Erbitux® was approved to evaluate the clinical efficacy of RAS/BRAF wild-type, non-MSI-H/pMMR, and metastatic colorectal cancer patients not treated with Fluorouracil, Oxaliplatin, Irinotecan, and Bevacizumab (excluding patients with Bevacizumab contraindications and patients who are not suitable to be treated with Bevacizumab according to treatment guidelines and those who cannot be treated with Bevacizumab due to economic reasons).
- 單藥治療晚期實體瘤患者的開放、單臂、多中心II期臨床研究完成事先計劃的期中分析，根據IDMC建議，該研究可終止TMB<12的受試者入組，可按預期繼續進行TMB≥12的受試者入組。
- 聯合西達本胺治療經PD-1抑制劑治療耐藥的非小細胞肺癌II期研究完成末例受試者入組，此試驗正在按計劃進行受試者隨訪工作。
- 聯合化療對比化療一線治療晚期膽道癌的3期試驗正在進行中。
- 聯合注射用BD0801聯合／不聯合化療治療晚期實體瘤患者開放、多佇列、多中心II期臨床研究順利進行中。
- 2022年9月，恩維達®和西妥昔單抗(Erbitux®)聯合治療臨床試驗獲准開展，以評估該對未經氟尿嘧啶、奧沙利鉑、伊立替康和貝伐單抗(貝伐單抗禁忌症患者、根據治療指南不適合的患者以及因經濟原因無法使用貝伐單抗治療的患者除外)治療的RAS/BRAF野生型和非MSI-H/pMMR轉移性結直腸癌癌症患者的臨床療效。

## Environmental, Social and Governance Report 環境、社會及管治報告

- In December 2022, it was approved by the FDA to conduct the global multi-site and single-arm Phase II clinical study on the efficacy and safety of Envafolelimab® mono treatment of advanced solid tumors of dMMR, with a dose of 600mg subcutaneous injection every three weeks.

- **Recommendations for clinical application**

Since marketing, our Envafolelimab® (Subcutaneous Injection PD-L1) has been widely recognized by professional institutions. Since 2022, it has been included in six CSCO guidelines and one guideline of the China Anti-Cancer Association

- 1) 2022 Edition of *CSCO Clinical Guidelines for the Diagnosis and Treatment of Gastric Cancer* (Class 2A evidence, Level I recommendation, recommended for dMMR/MSI-H populations not treated with PD-1/PD-L1 monoclonal antibodies (regardless of HER2 status));
- 2) 2022 Edition of *CSCO Guidelines for the Diagnosis and Treatment of Colorectal Cancer* (Class 2A evidence, Level II recommendation, recommended for MSI-H/dMMR advanced colorectal cancer patients of the second and third lines not treated with immune checkpoint inhibitors);
- 3) 2022 Edition of *CSCO Guidelines for Clinical Application of Immune Checkpoint Inhibitors* (Class 2A evidence, Level I recommendation, recommended for MSI-H/dMMR advanced solid tumor patients of the second line and above);
- 4) 2022 Edition of *CSCO Guidelines for the Diagnosis and Treatment of Endometrial Cancer* (Level II recommendation, used for biomarker-guided second-line system treatment of recurrent and metastatic endometrial cancer);

- 2022年12月，恩維達®單藥治療dMMR晚期實體瘤的療效和安全性的全球多中心、單臂的II期臨床研究獲得FDA獲准開展，劑量為每三周皮下注射600mg。

- **臨床應用推薦**

自上市以來，我們的恩維達® (Envafolelimab，皮下注射PD-L1) 得到了專業機構的廣泛認可，自2022年以來，已被六項CSCO指南和一項中國抗癌協會指南採納，其中包括：

- 1) CSCO胃癌診療指南2022版(2A類證據，I級推薦推薦用於既往未用過PD-1/PD-L1單抗的dMMR/MSI-H人群(無論HER2狀態))；
- 2) CSCO結直腸癌診療指南2022版(2A類證據，II級推薦用於既往未使用免疫檢查點抑制劑的MSI-H/dMMR晚期二、三線的結直腸癌患者)；
- 3) CSCO免疫檢查點抑制劑臨床應用指南2022版(2A類證據，I級推薦用於MSI-H/dMMR晚期實體瘤的二線及以上患者)；
- 4) CSCO子宮內膜癌診療指南2022版(II級推薦用於復發和轉移性子宮內膜癌生物標記物為導向的二線系統治療)；

- 5) 2022 Edition of *CSCO Guidelines for the Diagnosis and Treatment of Cervical Cancer* (Level II recommendation, used for second-line treatment of recurrent and metastatic cervical cancer);
  - 6) 2022 Edition of *CSCO Guidelines for the Diagnosis and Treatment of Ovarian Cancer* (Class 2B evidence, Level III recommendation, (1) used for evaluating the treatment of MSI-H/dMMR platinum-sensitive recurrent ovarian epithelial cancer with the inability to achieve satisfactory tumor reduction through surgical resection, (2) used for evaluating the treatment of MSI-H/dMMR platinum-resistant recurrent ovarian epithelial cancer with the inability to achieve satisfactory tumor reduction through surgical resection); and
  - 7) 2022 Edition of *Chinese Guidelines for Radiotherapy of Esophageal Cancer* (the Phase II/III clinical study of many PD-1/PD-L1 antibodies including ChiCTR2100051606 (Envafohimab) combined with synchronous radiochemotherapy for locally advanced non-surgical esophageal squamous cell carcinoma is ongoing, preliminarily confirming effectiveness and safety of radiotherapy combined with immunotherapy.)
- 5) CSCO 宮頸癌診療指南2022版 (II級推薦用於復發和轉移性宮頸癌二線治療) ;
  - 6) CSCO 卵巢癌診療指南2022版 (2B類證據, III級推薦(1)用於評估無法手術切達到滿意減瘤的MSI-H/dMMR鉑敏感復發卵巢上皮癌的治療(2)用於評估無法手術切除達到滿意減瘤的MSI-H/dMMR鉑耐藥復發卵巢上皮癌的治療) ;
  - 7) 中國食管癌放射治療指南2022年版 (包括ChiCTR2100051606 (恩沃利單抗) 在內的多個PD-1/PD-L1抗體聯合同步放化療用於局部晚期不可手術食管鱗癌的II/III臨床研究正在進行中, 初步證實了放療聯合免疫治療的有效性和安全性。)

• **Patents**

On June 14, 2022, the Canadian Intellectual Property Office granted a Canadian patent of Envafohimab® (Subcutaneous Injection PD-L1).

• **Academic publications**

The recent academic publications about Envafohimab® (Subcutaneous Injection PD-L1) include:

- 1) Markham A. *Envafohimab: First Approval*. *Drugs*. 2022;82(2):235-240. doi:10.1007/s40265-022-01671-w
- 2) Shimizu T, Nakajima TE, Yamamoto N, et al. *Phase I Study of Envafohimab (KN035), a Novel Subcutaneous Single-domain Anti-PD-L1 Monoclonal Antibody, in Japanese Patients with Advanced Solid Tumors*. *Invest New Drugs*. 2022; 40(5):1021-1031. doi:10.1007/s10637-022-01287-7

• **專利**

2022年6月14日, 加拿大知識產權局授予了恩維達®(Envafohimab, 皮下注射PD-L1)的一項加拿大專利。

• **學術發表**

最近關於恩維達®(Envafohimab, 皮下注射PD-L1)的學術出版物包括:

- 1) Markham A. *Envafohimab: 首次批准. 藥物*. 2022;82(2):235-240. doi:10.1007/s40265-022-01671-w
- 2) Shimizu T, Nakajima TE, Yamamoto N等, envafohimab(KN035), 一種新型皮下單域抗PD-L1, 在日本晚期實體瘤患者中的I期研究, 投資新藥, 2022;40(5):1021-1031. doi:10.1007/s10637-022-01287-7

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- 3) Shen L, Li J, Deng Y H, et al. *Critical Phase II Study Data Update and Subgroup Analysis of Envafolelimab in the Treatment of MSI-H/dMMR Advanced Solid Tumors*. (Paper Collection of 2022 Academic Annual Conference of CSCO)
- 4) Liu R Y, Yin X L, Deng Y H, et al. *Safety and Efficacy of Envafolelimab Combined with FOLFOX as First-line Treatment in Patients with Locally Advanced or Metastatic Gastric/Gastroesophageal Junction Adenocarcinoma in a Phase II Clinical Trial* (Chinese Journal of New Drugs)
- 5) Xu J, Papadopoulos K P, Shimizu T, et al. *Efficacy of Envafolelimab, a Novel Subcutaneous Anti-PD-L1 Inhibitor, in Patients with Advanced Solid Tumors: Pooled Results from Three Phase 1 Studies*. Paper Collection of 2022 Academic Annual Conference of CSCO

### (2) Batiraxcept (3D229)

3D229 is a high-affinity, soluble Fc-fusion protein designed to block the activation of the GAS6-AXL signaling pathway by intercepting the binding of GAS6 to its receptor AXL. We were approved to conduct the Phase I clinical trial in Chinese healthy volunteers in May 2021, completed the clinical trial in May 2022, and announced the results at the CSCO Conference in September 2022. In April 2022, we obtained the IND approval to conduct the Phase Ib/II clinical trial in patients with NSCLC, RCC, and UC.

In addition, we obtained the approval to conduct multi-regional clinical trials on patients with PROC in China in July 2021 and launched the trial in February 2022. As of December 31, 2022, 12 patients from China had joined the clinical trial.

- 3) Shen L · Li J · Deng Y H · et al. 恩沃利單抗治療MSI-H/dMMR晚期實體瘤關鍵性II期研究數據更新與亞組分析。(2022年CSCO學術年會論文彙編)
- 4) Liu R Y · Yin X L · Deng Y H · 等。恩沃利單抗聯合FOLFOX一線治療晚期胃/食管胃結部腺癌的二期臨床研究(中國新藥雜誌)
- 5) Xu J · Papadopoulos K P · Shimizu T · 等。新型皮下抗PD-L1抑制劑Envafolelimab對晚期實體瘤患者的療效：三項I期研究的匯總結果。2022年CSCO學術年會論文彙編

### (2) 巴替瑞西普(Batiraxcept · 3D229)

3D229是一種高親和力的可溶性Fc融合蛋白，阻斷GAS6與其受體AXL的結合，並阻斷GAS6-AXL信號通路的啟動。我們於2021年5月獲得了在中國健康志願者I期臨床試驗的批准，2022年5月完成該項臨床試驗，並於2022年9月的CSCO會議上公佈試驗結果。2022年4月，我們得了針對NSCLC、RCC和UC患者的Ib/II期臨床試驗的IND批准。

此外，我們於2021年7月獲得在中國對PROC患者進行III期多區域臨床試驗的批准，並於2022年2月啟動該試驗。截至2022年12月31日，已有來自中國的12名患者加入臨床試驗。

In November 2022, our partner Aravive announced that Batiraxcept had been granted the Fast Track qualification status by the FDA for the treatment of patients with advanced or metastatic clear cell renal cell carcinoma (ccRCC) who had developed disease progression after receiving first or second-line systemic treatment. In December 2022, CDE approved our CMC sIND change application. With this approval, 3D229 samples produced by the new process could be used for clinical research.

As of the date of this report, Aravive is evaluating the Phase III critical trial for the treatment of PROC with 3D229 in the United States and Europe and enrollment has been completed.

### (3) Tumor vaccine Galinpepimut-S (3D189)

3D189 is a peptide cancer vaccine targeting the WT1 protein, which is present and overexpressed in a range of hematological malignancies and solid tumors. 3D189 has been granted the Fast Track qualification and orphan drug qualification by the FDA for the treatment of acute myeloid leukemia (AML).

We obtained the IND approval for 3D189 in China in April 2022. In October 2022, we completed the clinical administration in the first case of multiple myeloma (MM), non-Hodgkin's lymphoma (NHL), or the high-risk group with myelodysplastic syndrome (MDS) in China where WT1 positive AML patients had completely remitted after completing at least first-line standard treatment or partially remitted or whose optimal treatment response was partial remission.

Our partner SELLAS Group completed the Phase II trial for AML patients with first complete remission, and the results showed that the median overall survival (OS) of patients in the maintenance treatment group was 67.6 months (all age groups), representing a significant improvement compared to optimal standard treatment. The results also showed that compared with patients without immune response, patients who received immune response using Galinpepimut S (GPS) showed an improvement trend in clinical outcomes.

2022年11月，我們的合作夥伴Aravive發佈公告稱，巴替瑞西普被FDA授予快速通道資格地位，用於治療在接受一線或二線全身治療後出現疾病進展的晚期或轉移性腎細胞癌(ccRCC)患者。2022年12月，CDE批准了我們的CMC sIND變更申請。通過該批准，新工藝生產的3D229樣品可用於臨床研究。

截至本報告發佈之日，Aravive正在美國和歐洲對3D229進行治療PROC的III期關鍵試驗評估，入組已經完成。

### (3) 腫瘤疫苗Galipepimut-S (3D189)

3D189是一種針對WT1蛋白的多肽癌症疫苗，該蛋白在一系列血液惡性腫瘤和實體腫瘤中存在並過度表達。3D189已被FDA授予治療急性髓系白血病(AML)的快速通道資格認定和孤兒藥物資格認定。

我們於2022年4月在中國獲得了3D189的IND批准，並於2022年10月在中國完成了WT1陽性AML患者在完成至少一線標準治療後完全緩解，或已獲得完全緩解或其最佳治療反應為部份緩解的多發性骨髓瘤、非霍奇金淋巴瘤或高危組骨髓增生異常綜合症的第一例患者臨床給藥。

我們的合作夥伴SELLAS集團已經完成了AML患者首次完全緩解的II期試驗，結果顯示，維持治療組患者的中位總生存期(OS)為67.6個月(所有年齡段)，與最佳標準治療相比，這意味著顯著改善。結果還顯示，與沒有免疫應答的患者相比，使用galinpepimut-S(GPS)獲得免疫反應的患者的臨床結果有改善的趨勢。



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We produced the clinical batch of 3D189 API in China in October 2022.

As of the date of this report, SELLAS Group is conducting the Phase III critical trial in the United States and Europe to evaluate the efficacy of 3D189 in the treatment of AML. In addition, we have obtained an exclusive license for the development, manufacturing, and commercialization of 3D189 in Greater China.

### (4) 3D011

3D011 is a tyrosine kinase inhibitor (TKI) prodrug independently developed by the Company, which will be used as a monotherapy and developed in combination with other drugs for the treatment of solid tumors. We obtained the IND approval from NMPA in January 2021 and launched this Phase I clinical trial in February 2022. On June 7, 2022, a U.S. patent for 3D011 was granted by the United States Patent and Trademark Office. On December 28, 2022, a European patent for 3D011 was granted by the European Patent Office. As of the date of this report, we are conducting open-label and single-arm Phase I dose escalation and dose expansion clinical trials for patients with advanced solid tumors.

### (5) 3D185

3D185 is an inhibitor of fibroblast growth factor receptor (FGFR) 1-3 and colony-stimulating factor 1 receptor (CSF1R). In January 2018, the IND approval was obtained from NMPA. We obtained the IND approval from FDA in September 2019. In August 2021, Phase I clinical trials for patients with advanced solid tumors were completed in China and the United States. In October 2022, 3D185 was certified by the FDA as an orphan drug for the treatment of biliary tract cancer. On January 13, 2023, 3D185 was designated by the FDA as an orphan drug for the treatment of gastric cancer and gastroesophageal junction cancer.

In order to better explore and protect more dosage forms of the FGFR inhibitor, we submitted a Chinese patent application to the China National Intellectual Property Administration on December 1, 2022. As of the date of this report, a new preparation of 3D185 is being studied in Phase I clinical trials in China and the United States.

我們於2022年10月完成了3D189活性藥物成份(API)臨床批次於中國的生產。

截至本報告發佈之日，SELLAS集團正在美國和歐洲進行一項治療AML的III期關鍵試驗，對3D189療效進行評估。我們獲得了3D189大中華區開發、製造和商業化的獨佔許可。

### (4) 3D011

3D011是一種我司自主研發的酪氨酸激酶抑制劑(TKI)前藥，將作為單一療法，並與其他藥物聯合開發用於治療實體瘤。2021年1月，我們獲得了NMPA的IND批准，並於2022年2月啟動了這項I期臨床試驗。2022年6月7日，美國專利和商標局授權了3D011的美國專利。2022年12月28日，歐洲專利局授權了一項3D011的歐洲專利。截至本報告發佈之日，我們正在對晚期實體瘤患者進行開放標籤、單臂I期劑量遞增和劑量擴大臨床試驗。

### (5) 3D185

3D185是成纖維細胞生長因數受體(FGFR)1-3和集落刺激因數1受體(CSF1R)抑制劑。於2018年1月獲得NMPA的IND批准。我們於2019年9月獲得FDA的IND批准。於2021年8月在中國和美國完成了晚期實體瘤患者的I期臨床試驗。2022年10月，3D185被FDA授予為治療膽道癌症的孤兒藥。2023年1月13日，3D185被FDA指定為孤兒藥，用於治療胃癌和胃食管交界處癌症。

為了更好地探索和保護FGFR抑制劑的更多劑型，我們於2022年12月1日向中國國家知識產權局提交了一份中國專利申請。截至本報告發佈之日，3D185的一種新製劑正在中國、美國I期臨床試驗中進行研究。

(6) 3D1001

3D1001 is a new-generation cyclooxygenase-2 (COX-2) inhibitor with good pharmacokinetic characteristics in clinical studies, which has a rapid effect on patients with postoperative toothache and prolongs the analgesic time. In February 2019, the IND approval for 3D1001 was obtained from NMPA. In order to establish the intellectual property rights of compound crystallization, we submitted a Chinese patent application to the China National Intellectual Property Administration on December 27, 2022. As of the date of this report, we have produced the API of the clinical batch for Phase I/II clinical trials. 3D1001 is a potential drug for the treatment of inflammatory pain and will become our next candidate drug for critical clinical trials and commercialization.

(7) 3D1002

3D1002 is an e-type prostanoid receptor 4 (EP4) antagonist. We obtained IND approval from NMPA in July 2018. As of the date of this report, we have produced the drugs of the clinical trial batch, and 3D1002 is a potentially effective target for treating tumor pain and is in the clinical trial stage.

(8) 3D197

3D197 is a next-generation fully humanized anti-CD47 IgG4 monoclonal antibody. In January 2022, the IND approval for 3D197 was obtained from NMPA to evaluate the efficacy of 3D197 combined with Envafofimb<sup>®</sup>, Azacitidine, Rituximab, and other therapies in the treatment of solid tumors and hematological malignancies.

(9) Preclinical candidate drugs:

In addition to clinical stage candidate drugs, we are also evaluating many preclinical stage candidate drugs in the pipeline, including (a) 3D057, a bispecific antibody drug, targeting CD3 receptors on T cells and PD-L1 on tumor cells, (b) 3D059, next-generation tumor vaccine immunotherapy, targeting WT1 protein in hematological malignancies and solid tumors, (c) 3D060, our internally developed monoclonal antibody, targeting Semaphorin 4D (Sema4D) in tumor cells, and (d) 3D062, our internally developed small molecule for KRAS mutant patients. For our internally developed 3D062, we submitted two Chinese patent applications on January 20, 2022 and April 8, 2022, respectively, and one PCT application on December 1, 2022.

(6) 3D1001

3D1001是一種新一代環氧合酶-2(COX-2)抑制劑，在臨床研究中具有良好的藥代動力學特徵，對術後牙痛患者起效迅速，鎮痛時間延長。2019年2月，3D1001獲得了NMPA的IND批准。為建立化合物結晶的知識產權，我們於2022年12月27日向中國國家知識產權局提交了一份中國專利申請。截至本報告發佈之日，我們已經完成了臨床批次活性藥物成份(API)的生產，用於I/II期臨床試驗。3D1001為治療炎症疼痛的潛力品種，將成為我們下一個進行關鍵臨床試驗並向商業化階段靠近的候選藥物。

(7) 3D1002

3D1002是一種E型前列腺素受體4(EP4)受體拮抗劑。我們於2018年7月獲得NMPA的IND批准。截至本報告發佈之日，我們已完成臨床試驗批量藥品的生產，3D1002為治療腫瘤疼痛的潛在有效靶點，目前在臨床試驗推進階段。

(8) 3D197

3D197是下一代全人源抗CD47 IgG4單克隆抗體。2022年1月，3D197獲得了中國NMPA的IND批准，以評估3D197與恩維達<sup>®</sup>、阿紮胞苷、利妥昔單抗和其他聯合療法聯合治療實體瘤和血液系統惡性腫瘤的療效。

(9) 臨床前候選藥物：

除了臨床階段候選藥物外，我們還正在評估管線中的許多臨床前階段候選藥物，包括：(a)3D057，雙特异性抗體藥物，靶向T細胞的CD3受體和腫瘤細胞的PD-L1，(b)3D059，下一代腫瘤免疫疫苗法，靶向血液系統惡性腫瘤和實體瘤中的WT1蛋白，(c)3D060，我們內部開發的單克隆抗體，靶向腫瘤細胞的Semaphorin 4D(Sema4D)，以及(d)3D062，我們內部研發的用於KRAS突變患者的小分子。關於我們內部開發的3D062，我們分別於2022年1月20日和2022年4月8日提交了两份中國專利申請，並於2022年12月1日提交了一份PCT申請。

### (III) Social Recognition

#### Wall of Honors in 2022

1. 3D Medicines (Beijing) Co., Ltd. was certified as one of the Fourth Batch of Specialized, Refined, Differentiated, and Innovative SMEs in Beijing in 2022.



2. 3D Medicines (Beijing) Co., Ltd. was certified by the National High-tech Enterprise Certification Management Leading Group Office as a "High-Tech Enterprise" again.
3. 3DMed Shanghai Pharmaceutical Technology Co., Ltd. was certified by the National High-tech Enterprise Certification Management Leading Group Office as a "High-Tech Enterprise" again in 2022.
4. 3DMed Shanghai Pharmaceutical Technology Co., Ltd. was awarded the title of 2022 Zhangjiang Life Science Industry New Prominent.

### (三) 社會認可

#### 2022年榮譽牆

- 1、思路迪(北京)醫藥科技有限公司被評為2022年北京市第四批「專精特新」中小企業認定。

- 2、思路迪(北京)醫藥科技有限公司經國家高新技術企業認定管理辦公室再次認定為「高新技術企業」。
- 3、思路迪生物醫藥(上海)有限公司2022年度經國家高新技術企業認定管理辦公室認定為上海市第二批「高新技術企業」。
- 4、思路迪生物醫藥(上海)有限公司獲2022年度張江生命健康產業年度新銳企業。



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| <p>5. Sichuan 3DMed-Alphamab Co., Ltd was certified as one of the Seventh Batch of Small and Medium-sized Technological Enterprises in 2022.</p> <p>6. Sichuan 3DMed-Alphamab Co., Ltd was certified as one of the Specialized, Refined, Differentiated, and Innovative SMEs in Sichuan Province in 2022 and a Leading Enterprise in the Circle Construction and Chain Enhancement of Industries in Jinniu District.</p> <p>7. 3D Medicines received the 2022 “GuruClub Golden Award · Annual Most Valuable IPO Enterprise” by GuruClub.</p> | <p>5、四川思路康瑞藥業有限公司認定為2022年第七批入庫科技型中小企業。</p> <p>6、四川思路康瑞藥業有限公司認定為2022年度四川省「專精特新」中小企業、金牛區產業建圈強鏈引領企業。</p> <p>7、獲得格隆匯評選出的2022「金格獎•年度最具投資價值IPO企業」。</p> |
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- 8. 3D Medicines received the 2022 “Golden Wisdom Award · Award for Excellence in Pharmaceutical and Biological Industry” from the financial circle.
- 9. 3D Medicines was included in the List of Top 100 Chinese Pharmaceutical Innovation Enterprises 2022.
- 10. Envafohimab® was selected by People’s Daily Health Client as one of the “Top 10 New Drugs of the 14th Health China Forum”.

- 8、獲得金融界評選出的2022「金智獎•醫藥生物產業優勝獎」。
- 9、入選2022中國醫藥創新企業100強榜單。
- 10、恩維達®被人民日報健康評選為「第十四屆健康中國論壇十大新藥」。



#### (IV) Events in 2022

In January 2022, a clinical trial approval notice issued by NMPA was obtained for the clinical trial of new generation CD47 antibody 3D197 Injection.

In January 2022, the clinical trial application for the tumor vaccine 3D189 (Galinpepimut-S, abbreviated as GPS) was accepted by NMPA.

In February 2022, the IND application of a multiple-site and open-label Phase Ib/II clinical study of Batiraxcept (3D229) injection combined with Envafohimab® or Lenvatinib to treat advanced solid tumors was officially accepted by the Center for Drug Evaluation of NMPA (CDE).

In February 2022, the Phase III clinical trial of Batiraxcept (3D229) was launched in China. As of December 31, 2022, there were a total of 14 patients enrolled in the MRCT in China.

In April 2022, the drug clinical trial approval notice issued by NMPA was obtained for the tumor vaccine 3D189 (Galinpepimut-S, abbreviated as GPS).

In April 2022, the CDE approved the IND application of a multiple-site and open-label Phase Ib/II clinical study of Batiraxcept (3D229) injection combined with Envafohimab® or Lenvatinib to treat advanced solid tumors.

In May 2022, the first patient was enrolled for the Phase II clinical trial of the tumor vaccine 3D189 (Galinpimut S, abbreviated as GPS) combined with Lenvatinib for the treatment of endometrial cancer.

#### (四) 2022年大事記

2022年1月，新一代CD47抗體3D197注射液臨床試驗獲得中國國家藥品監督管理局(NMPA)臨床試驗批准通知書。

2022年1月，腫瘤疫苗3D189 (Galinpepimut-S，簡稱GPS)臨床試驗申請獲得中國國家藥品監督管理局(NMPA)受理。

2022年2月，巴替瑞西普(Batiraxcept，3D229)注射液聯合恩維達®或倫伐替尼針對治療晚期實體瘤的多中心、開放標籤Ib/II期臨床研究的IND申請獲國家藥品監督管理局藥品審評中心(CDE)正式受理。

2022年2月，巴替瑞西普(Batiraxcept，3D229)在中國啟動III期臨床試驗。截至2022年12月31日，中國已有14名患者入組此項MRCT。

2022年4月，腫瘤疫苗3D189 (Galinpepimut-S，簡稱GPS)已獲得中國國家藥品監督管理局(NMPA)簽發的藥物臨床試驗批准通知書。

2022年4月，巴替瑞西普(Batiraxcept，3D229)注射液聯合恩維達®或倫伐替尼針對治療晚期實體瘤的多中心、開放標籤Ib/II期臨床研究的IND申請獲CDE批准。

2022年5月，腫瘤疫苗3D189 (Galinpepimut-S，簡稱GPS)聯合倫伐替尼治療子宮內膜癌II期臨床試驗首例患者入組。

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In May 2022, the results of the Phase II clinical study of Envafohimab® (Subcutaneous Injection PD-L1) combined with FOLFOX were first published online in the Chinese Journal of New Drugs in Volume 31, Issue 13, 2022.

In June 2022, a clinical trial was conducted for Envafohimab® (Subcutaneous Injection PD-L1) combined with Merck's EGFR inhibitor Erbitux® (Cetuximab Solution for Infusion) to treat RAS/BRAF wild-type, non-MSI-H/pMMR, and metastatic colorectal cancer patients who failed in standard treatment.

In August 2022, a supplementary application for Envafohimab® (Subcutaneous Injection PD-L1) of "a dose of 300mg every two weeks" was approved by NMPA.

In September 2022, Envafohimab® (Subcutaneous Injection PD-L1) was qualified for the FDA Fast Track for the treatment of soft tissue sarcoma indications.

In October 2022, the first patient was enrolled in the Institute of Hematology & Blood Diseases Hospital, Chinese Academy of Medical Sciences for the Phase I clinical trial of the tumor vaccine 3D189 (Galinpepimut-S, abbreviated as GPS).

In October 2022, 3D185 was certified as an orphan drug for the treatment of biliary tract cancer.

In November 2022, the results of three Phase I clinical trials of Envafohimab® (Subcutaneous Injection PD-L1) conducted in China, the United States, and Japan for the treatment of patients with advanced refractory solid tumors were obtained.

2022年5月，恩維達®(Envafohimab·皮下注射PD-L1)聯合FOLFOX的II期臨床研究結果於《中國新藥雜誌》網路首發，刊載於2022年第31卷13期。

2022年6月，恩維達®(Envafohimab·皮下注射PD-L1)聯合默克的表皮生長因數受體(EGFR)抑制劑愛必妥®(西妥昔單抗注射液)治療RAS/BRAF野生型、非MSI-H/pMMR且經標準治療失敗的轉移性結直腸癌患者的臨床試驗。

2022年8月，恩維達®(Envafohimab·皮下注射PD-L1)「新增300mg每兩周給藥一次」的補充申請獲國家藥品監督管理局(NMPA)批准。

2022年9月，恩維達®(Envafohimab·皮下注射PD-L1)治療軟組織肉瘤適應症獲美國FDA快速通道資格。

2022年10月，腫瘤疫苗3D189(Galinpepimut-S,簡稱GPS)的I期臨床試驗於中國醫學科學院血液病醫院完成首例患者入組。

2022年10月，3D185獲得治療膽道癌的孤兒藥資格認定。

2022年11月，恩維達®(Envafohimab·皮下注射PD-L1)於中國、美國及日本開展的三項針對晚期難治實體瘤患者的I期臨床試驗數據結果。

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In November 2022, the data update and subgroup analysis of subjects with advanced solid tumors of MSI-H/dMMR treated with Envafohimab® (Subcutaneous Injection PD-L1) after a follow-up of 26.8 months were reported at the CSCO Conference.

In November 2022, 3D Medicines announced the Phase I clinical study of the Anexelekto (AXL) inhibitor Batiraxcept (3D229) in healthy Chinese subjects for bridging purposes at the 25th Annual Conference of the Chinese Society of Clinical Oncology (CSCO).

In December 2022, the Company was officially listed on HKEX, with a company abbreviation of 3D Medicines and a company code of 01244.HK.

In December 2022, an official notice of IND from the FDA was obtained for Envafohimab® (Subcutaneous Injection PD-L1) to conduct the Phase II clinical trial in the treatment of advanced solid tumors of dMMR.

2022年11月，恩維達®(Envafohimab·皮下注射PD-L1)治療MSI-H/dMMR晚期實體瘤受試者隨訪26.8個月的數據更新與亞組分析在CSCO上進行會上報告。

2022年11月，思路迪醫藥於第25屆中國臨床學會(CSCO)年會上公佈Anexelekto(AXL)抑制劑巴替瑞西普(Batiraxcept·3D229)以橋接為目的在中國健康受試者中的I期臨床研究。

2022年12月，公司於香港聯交所正式掛牌上市，公司簡稱3D Medicines，公司代碼：1244.HK。

2022年12月，恩維達®(Envafohimab·皮下注射PD-L1)獲得美國食品藥品監督管理局(「FDA」)的新藥臨床試驗(「IND」)同意進行治療錯配修復功能缺陷(「dMMR」)晚期實體瘤適應症的II期臨床試驗的正式通知。





## II. CORPORATE GOVERNANCE

### (I) Internal Governance

We are well aware that a good corporate governance structure is an important foundation for our success. Therefore, we have adopted a corporate governance structure that conforms to international best practices to ensure that our management behavior meets the highest standards and safeguards the rights and interests of our shareholders and investors. During our operation, 3D Medicines always adheres to the *Securities Law of the People's Republic of China* and the *Listing Rules* and the *Code of Corporate Governance for Listed Companies of HKEX*.

The Board of Directors of the Company is the core body of corporate governance, consisting of the Chairman, independent directors and non-independent directors. The independent directors account for more than one-third of the Board of Directors. The Board of Directors has three committees including the Audit Committee, the Remuneration Committee and the Nomination Committee to oversee the conduct of the Company's management and ensure the long-term development of the Company. Attaching great importance to the professional background and industry experience of the members composing the Board of Directors, the Company had 7 directors in 2022, including 1 Executive Director, 3 Non-executive Directors and 3 Independent Non-executive Directors, 3 of whom had doctoral degrees and 1 of whom was a female director. With rich industry experience and advantages in their respective fields, the members composing the Board of Directors of the Company can make correct decisions for the comprehensive development of the Company.

In addition, the Company has an internal audit department that oversees the Company's internal control and risk management. While implementing risk management training, strengthening the ability of front-line personnel to identify and manage risks and allocating internal control and risk management professionals to review and control relevant projects, the Audit Committee under the Board of Directors will review and manage the overall internal control mechanism and risk management mechanism, and evaluate and make decisions on major events or projects, so as to improve the Company's internal control level and reduce risks through various efforts and ensure that shareholders' rights and interests are not damaged.

## 二、企業管治

### (一) 內部治理

本公司深知良好的企業治理架構是公司成功的重要基礎，因此公司採用了符合國際最佳實踐的企業治理架構，以確保公司的管理層行為符合最高標準，保障股東和投資者的權益。思路迪醫藥在運營過程中始終遵守《中華人民共和國證券法》、香港聯交所《上市規則》《企業管治守則》。

本公司董事會是企業管治的核心機構，由董事長、獨立董事和非獨立董事構成。其中獨立董事佔董事會的三分之一以上。董事會下設三個委員會：審核委員會、薪酬委員會和提名委員會，以監督公司管理層的行為，保障公司的長期發展。公司高度重視董事會成員的專業背景及行業經驗，2022年度，本公司由7名董事組成，包括1名執行董事，3名非執行董事及3名獨立非執行董事，其中，3位擁有博士學位，1位女性董事。公司董事會成員均具有豐富的行業經驗，以及各自領域的優勢，可以為公司的全面綜合發展做出正確決策。

此外，公司還設有內部審計部門，負責監督公司內部控制和風險管理情況。同時，我們落實風險管理培訓，加強一線人員對於風險的識別和管理能力，並配置內控和風險管理專業人員對相關專案進行審查和把控，同時，董事會下屬的審核委員會將對整體內控機制和風險管理機制進行審查和管理，並對重大事件或專案進行評估和決策。從而，通過多方面努力提高公司內控水準，降低風險。保證股東權益不受破壞。

The Company regularly discloses the Company's information by announcements in the form of financial reports and other relevant means, including but not limited to disclosure of the Company's financial status, business, operations, corporate governance structure, inside information and risk factors. In addition, the Company provides investors with transparent information on the Company's operation to ensure the transparency and fairness of the capital market, thereby ensuring the rights and interests of investors and shareholders of the Company.

## (II) ESG

Committed to sustainable development, the Company attaches importance to ESG. The Company is establishing and improving a complete ESG management system by carrying out a series of positive attempts and management with a responsible attitude towards society and the environment upheld. At the same time, the Company extensively communicates with stakeholders, listens to opinions, sets goals, and continuously optimizes the ESG management system to improve the level of ESG management.

### 1. *Statement of the Board of Directors on ESG*

Adhering to the vision of "helping people with cancer live longer and better", "prolonging the survival time of cancer patients and improving the quality of life of patients" as its corporate mission, the Company takes clinical needs as the guide, innovation and R&D capabilities as the engine to constantly discover, develop and commercialize safe and efficient innovative drugs to help cancer patients who need long-term treatment. Paying full attention to ESG, the Company implements responsible management. The Company focuses on balancing business growth with ESG needs to achieve sustainable development, improve internal operation and management capabilities, actively participate in public welfare undertakings and build an environmentally friendly corporate framework, striving to create maximum value for stakeholders.

本公司通過公告，定期以財務報告和其他相關方式對公司資訊進行披露，包括但不限於披露公司財務狀況、業務和運營情況、企業管治結構、內幕消息和風險因素等。向投資者提供透明的公司運營情況，以保證資本市場的透明度與公平性，從而保證投資者和公司股東的權益。

## (二) ESG企業治理

本公司致力於可持續發展理念，重視環境、社會及企業管治(ESG)。公司正在建立健全一套完善的ESG管理體系，秉持著對社會及環境負責任的態度，進行一系列積極的嘗試和管理。同時，公司廣泛地與利益相關方進行溝通，聽取意見，設立目標，從中不斷優化ESG管理體系，提升ESG管理水準。

### 1、*董事會ESG聲明*

本公司秉承「幫助腫瘤患者活得更久更好」的願景，「延長腫瘤患者的生存時間，改善患者生活品質」為企業使命，以臨床需求為導向，創新及研發能力作為引擎，不斷發現、開發及商業化安全高效的創新藥物，以幫助需要長期治療的癌症患者。公司充分重視ESG，落實責任管理。我們專注於平衡業務增長與環境、社會及企業治理需求以實現可持續發展，提升內部運營管理能力，積極參與公益事業，並搭建環境友好型企業框架，努力為利益相關方創造最大價值。

## Environmental, Social and Governance Report 環境、社會及管治報告

As the highest responsible and decision-making body for the Company's ESG work, the Board of Directors will pay close attention to the Company's ESG management, analyze the development of the industry, objectively examine the internal management and identify the overall ESG risks and opportunities. The Board Office Department presides over ESG management, establishes an effective contact mechanism with various stakeholders, and conducts regular communication to understand internal and external opinions, suggestions and requirements. In addition, it identifies significant ESG issues and fully considers the above factors when developing, adjusting and implementing ESG policies.

The Report discloses in detail the progress and outcome of the Company's ESG work in 2022. The Report was approved by the Board of Directors on March 30, 2023.

### 2. ESG management architecture

The ESG management framework is managed by the Company's Board of Directors, which is responsible for ESG risk identification, assessment and response strategy development, ESG policy review, ESG annual plan development and target achievement review, ESG work monitoring, etc., and assumes full responsibility for ESG strategy development and result reporting.

The Board Office is responsible for implementing the overall ESG plan, developing ESG assessment targets, assisting various departments in evaluating ESG risks, and establishing effective feedback and communication mechanisms.

The ESG team is responsible for implementing relevant ESG work planning, collecting, collating and reporting ESG-related matters in the Company's operation, and for public disclosure of ESG.

董事會將作為公司ESG工作的最高負責及決策機構，高度關注公司ESG管理，分析行業發展情況，客觀考察內部管理情況，對整體ESG風險及機遇進行識別。董事會辦公室部門主持ESG的管理工作，與各利益相關方建立有效的聯繫機制，並進行常態化溝通，瞭解內外部意見、建議及要求。在確定重大的ESG事宜，制定、調整和具體實施ESG方針時將充分考慮上述因素。

本報告詳盡披露本公司2022年ESG工作的進展與成效，並於2023年3月30日由董事會審議通過。

### 2. ESG管理架構

ESG管理構架由公司董事會作為管理機構，負責ESG風險識別，評估及應對策略制定、ESG政策審查、ESG年度計劃制定及目標達成情況審核，ESG工作開展情況的監察等，並對ESG策略的制定及結果彙報承擔全部責任。

董事會辦公室負責落實ESG的整體規劃，制定ESG考核目標，協助各部門評價ESG風險，並建立有效的回饋和溝通機制。

ESG小組負責執行相關ESG工作規劃，對公司運營過程中的ESG相關事宜進行收集，整理及上報，並負責ESG的公開披露。

All business and functional departments cooperate with the ESG team to implement ESG targets and ESG-related work.

Board of Directors	Decision-making body Review the implementation of the Company's ESG work Develop ESG sustainable strategies and related targets
Board Office	Supervisory Organization Identify and evaluate the Group's ESG-related content, including the development strategy and targets proposed by the Board of Directors Monitor daily ESG performance and implementation Predict and evaluate ESG risks and establish an effective communication mechanism
ESG work team	Execution departments Regularly collect, collate and report ESG-related matters during the Group's operation Publicly disclose ESG

### 3. ESG strategic planning and overall targets

In addition to developing emission management and resource management targets, the Company has set up seven major ESG company development planning directions such as ESG, innovative R&D, product responsibility, responsible operation, people first, public welfare undertakings and environmental protection for various ESG-related matters and set targets respectively to establish a comprehensive and complete ESG management and development system according to the development planning and actual situation this year.

各業務及職能部門，配合 ESG 小組落實 ESG 目標及 ESG 相關工作。

董事會	決策機構 公司 ESG 工作落實 情況審查 制定 ESG 可持續戰略及 相關目標
董事會辦公室	監察機構 識別並評估本集團 ESG 相 關內容，包括董事會提出 的發展策略和目標 監督日常 ESG 表現及落實 情況 ESG 風險的預測與評價， 建立有效的溝通機制
ESG 工作小組	執行部門 定期對本集團運營過程中的 ESG 相關事宜進行收 集、整理、上報 ESG 公開披露

### 3. ESG 戰略規劃與總體目標

本年度，公司根據發展規劃和實際情況，已制定排放物管理及資源管理目標，同時對各項 ESG 相關事項，設立以 ESG 管治，創新研發，產品責任，責任經營，以人為本，公益事業，環境保護的七大 ESG 公司發展規劃方向，並分別設置目標，以建立起一個全面完整的 ESG 管理與發展體系。

#### 4. ESG management targets

Although we know the fact that identifying and prioritizing ESG-related issues are dynamic and ongoing processes for the year, we have set the following targets as our top priorities:

Issues 議題	ESG management in 2022 2022 ESG管理情況	Targets of ESG management in 2023 2023 ESG管理目標
ESG	An ESG management structure has been established with the Board of Directors as the decision-making body, the Board Office as the supervisory body and the ESG team as the executive body, and all departments of the Company cooperate in implementing the ESG management. Substantive analysis has been conducted to identify common issues of the Company. Contacts with various stakeholders have been established and a contact mechanism has been established.	The Board of Directors deeply guides the achievement of ESG-related work targets, further establishes and improves the Company's existing ESG management system and deliberates ESG matters in the Board of Directors.
ESG	已建立由董事會為決策機構，董事會辦公室為監察機構，ESG小組為執行機構，公司各部門配合落實執行的ESG管理架構。進行實質性分析確定了公司普遍議題。建立了與各利益相關方聯繫，設置聯繫機制。	董事會深度指導ESG相關工作目標達成，進一步建立健全公司現有的ESG管理體系，在董事會中審議ESG事項。
Innovative R&D	The pipeline is progressing smoothly and rapidly, and an advanced technical platform has been established for business training.  Exploratory clinical trials have been conducted in cooperation with international pharmaceutical companies.	Further optimize the R&D management system, accelerate the listing process of innovative drugs, and strengthen the management and control of drug safety and quality.  Optimize and improve the intellectual property management system and risk management mechanism.
創新研發	管線順利且快速推進，已建立先進的技術平台，開展業務培訓。  與國際醫藥公司開展探索臨床試驗合作。	進一步優化研發管理體系，加速推動創新藥上市進程，加強對藥品安全及品質的管理與控制。  優化健全知識產權管理制度，和風險管理機制。  繼續積極拓展國際合作，合作探索前沿藥物研發管線。

#### 4. ESG管理目標

本年度，儘管我們理解ESG相關問題的識別及確定優先次序為一個動態及持續的過程，但我們設以下目標作為我們的首要重點：

Issues 議題	ESG management in 2022 2022 ESG管理情況	Targets of ESG management in 2023 2023 ESG管理目標
Product liability	<p>Establish an effective product responsibility system to ensure that there are policies and systems in terms of product quality and safe production and that each production quality department works in an orderly manner in accordance with regulations.</p> <p>Establish recall measures and return management procedures, as well as measures for managing adverse events.</p> <p>Establish a supplier management system and develop management systems for each supplier.</p>	<p>Optimize and improve compliance management systems such as compliance system, training system, supervision system and assessment management</p> <p>Establish production and safety management systems and methods.</p> <p>Optimize measures for abnormal events and product recalls and improve after-sales service.</p> <p>Ensure efficient cooperation between upstream and downstream enterprises an strengthen the quantitative and scientific management of supply. Strengthen open and procedural measures for supplier management.</p>
產品責任	<p>建立起有效的產品責任體系，保證在產品品質及安全生產方面有政策和制度依據，各生產品質部門按規程有序開展工作。</p> <p>設立召回措施及退貨管理規程，以及不良事件管理辦法。</p> <p>建立供貨商管理體系，制定各供貨商管理制度。</p>	<p>優化完善的合規制度，培訓體系，監察制度，以及考核管理等合規管理體系</p> <p>建立生產與安全管理制度，方式。</p> <p>優化異常事件以及產品召回的措施，完善售後服務。</p> <p>保證上下游企高效合作，加強對供應量的定量，科學管理。加強對供貨商管理的公開化以及程式化措施。</p>
Responsible operation	<p>Establish internal compliance management system and measures, and fair competition system and policy have been developed</p> <p>Integrity practice system policy, internal audit system and policy have been developed</p> <p>Reporting channels, anti-corruption, clean government and internal control management training have been set up</p>	<p>Continue to attach great importance to and implement the responsibility of operation and management, and establish and improve the responsible operation and management system.</p> <p>Establish a business ethics management system</p>
責任經營	<p>已制定公司內部合規管理制度及措施、公平競爭制度政策</p> <p>廉潔從業制度政策、內審制度及政策</p> <p>設置舉報途徑，和反腐倡廉，內控管理培訓</p>	<p>繼續高度重視和落實經營管理責任，設立和完善責任經營管理制度。</p> <p>建立商業道德管理體系</p>

## Environmental, Social and Governance Report 環境、社會及管治報告

Issues 議題	ESG management in 2022 2022 ESG管理情況	Targets of ESG management in 2023 2023 ESG管理目標
People first	Ensure legal employment, protect the health and safety of employees and help employees grow and develop their careers by standardizing the system, diversifying salary and benefits and providing professional training.	Remain committed to ensuring legal employment, protecting the health and safety of employees, and providing strong support for their career development.
以人為本	通過制度的規範化、薪酬福利的多樣化，以及通過提供專業化培訓，保證合法僱傭，保障員工健康與安全，幫助員工成長和職業發展。	繼續致力於保證合法僱傭，保障員工健康與安全，並為員工職業發展提供有力的支持。
Public service	Actively fulfill social responsibilities and carry out public welfare activities such as charitable drug donation and donation for educational assistance. Establish the "3D Medicines Student Assistance Fund".	Continue to actively participate in social welfare undertakings, establish communication channels with the society and the public, and increase sensitivity to public social responsibility.
公共事業	積極履行社會責任，開展慈善贈藥，助學捐贈等公益活動。成立「思路迪醫藥助學基金」。	繼續積極參與社會公益事業，建立與社會及公眾的溝通管道，增加對公共社會責任的敏感度。
Environmental protection	Create a green office environment through continuous promotion of low-carbon concepts within the Company; optimize and upgrade laboratory equipment and facilities to achieve energy saving, emission reduction, sound insulation and noise reduction, and reduce the impact on the surrounding environment based on the actual operation situation.	<ol style="list-style-type: none"> <li>1. Reduce the consumption density level of electricity and water;</li> <li>2. Advocate green office, make full use of natural lighting, and provide air conditioning energy-saving solutions;</li> <li>3. Strictly abide by the implementation standards of laboratory "three wastes" treatment.</li> </ol>
環境保護	通過公司內持續宣傳低碳理念，營造綠色辦公環境；基於實際運營情況，優化和升級實驗室設備設施，實現節能減排和隔音降噪，減少對周邊環境的影響。	<ol style="list-style-type: none"> <li>1、降低電力及水的消耗密度水準；</li> <li>2、宣導綠色辦公，充分利用自然採光，提供空調節能解決方案；</li> <li>3、嚴格遵守實驗室「三廢」處理實施標準。</li> </ol>

(III) Communication with Stakeholders

(三) 利益相關方的溝通

Stakeholders 利益相關方	Expectation and requirements 期望與要求	Communication mode 溝通方式
Government and supervisory body 政府及監管機構	<ul style="list-style-type: none"> <li>Compliant operation</li> <li>Drug quality and safety</li> <li>Anti-corruption</li> <li>Local employment operation</li> <li>Clean production</li> <li>合規經營</li> <li>藥品品質安全</li> <li>反腐敗</li> <li>帶動地方就業</li> <li>清潔生產</li> </ul>	<p>Government communication Information disclosure Meetings and visits to communicate compliance reports with the medical department 政府溝通 資訊披露 會議及參觀與醫療部門溝通合規報告</p>
Shareholders and investors 股東與投資者	<ul style="list-style-type: none"> <li>Compliant operation</li> <li>Operating performance</li> <li>Risk control</li> <li>Information disclosure</li> <li>Return on investment</li> <li>合規運營</li> <li>經營業績</li> <li>風險管控</li> <li>資訊披露</li> <li>投資回報</li> </ul>	<p>General Meeting of Shareholders Investor roadshow Company website Prospectus Other information disclosure 股東大會 投資者路演 公司網站 招股書 其他資訊披露</p>
Customer 客戶	<ul style="list-style-type: none"> <li>Drug safety and quality</li> <li>Customer rights and privacy protection</li> <li>Drug R&amp;D and innovation</li> <li>Responsible marketing</li> <li>藥物安全與品質</li> <li>客戶權益與隱私保護</li> <li>藥物研發與創新</li> <li>負責任行銷</li> </ul>	<p>Customer service Daily operations/communication Company website Academic conferences Industry forums 客戶服務 日常運營／交流 公司網站 學術會議 行業論壇</p>



Environmental, Social and Governance Report  
環境、社會及管治報告

Stakeholders 利益相關方	Expectation and requirements 期望與要求	Communication mode 溝通方式
Partners 合作夥伴	<ul style="list-style-type: none"> <li>Win-win cooperation</li> <li>Sustainable development of supply chain</li> <li>Product and service quality</li> <li>合作共贏</li> <li>供應鏈可持續發展</li> <li>產品與服務品質</li> </ul>	Daily communication and dialogue Audit and evaluation  日常溝通與對話 審核與評估
Employees 員工	<ul style="list-style-type: none"> <li>Protection of employees' rights and interests</li> <li>Occupational health and safety</li> <li>Employee training and career development</li> <li>員工權益保障</li> <li>職業健康與安全</li> <li>員工培訓與職業發展</li> </ul>	Occupational, health, and safe training Employee care activities Internal training and learning Team building activities Performance evaluation 職業、健康、安全培訓 員工關愛活動 內部培訓及學習 團建活動 績效評估
Industry associations 行業協會	<ul style="list-style-type: none"> <li>Fair competition</li> <li>Promotion of industry development</li> <li>Technology and experience sharing</li> <li>公平競爭</li> <li>促進行業發展</li> <li>技術與經驗共用</li> </ul>	Industry exchange Strategic cooperation Professional forums 行業交流 戰略合作 專業論壇
Community representative 社區代表	<ul style="list-style-type: none"> <li>Promotion of local economic development</li> <li>Community service</li> <li>Public charity</li> <li>帶動當地經濟發展</li> <li>社區服務</li> <li>公益慈善</li> </ul>	Public welfare activities Community activities  公益活動 社區活動

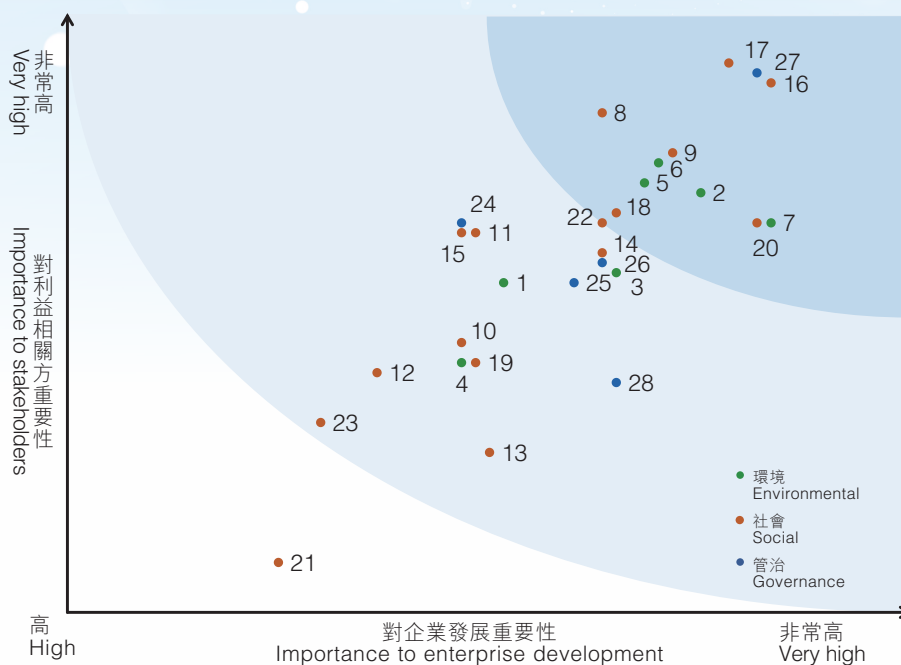
**(IV) Substantive Topics**

The Company collects substantive topics related to the Group in accordance with the new requirements of the *ESG Reporting Guidelines* of the Stock Exchange and with reference to relevant international general initiatives and standards, as well as ESG issues with the general concern of the industry. After actively soliciting the opinions of various experts and actively communicating with various stakeholders, the Company selected 15 substantive topics related to its business development direction.

**(四) 實質性議題**

公司依照聯交所《環境、社會及企業治理報告指引》新規要求，參考國際通用相關倡議和標準，以及行業普遍關注的ESG議題，收集與本集團切身相關的實質性議題。同時，我們積極徵詢各類專家意見，與各利益相關方積極溝通，篩選出15項和自身業務發展方向相關的實質性議題。

Highly substantive topics	Intellectual property protection R&D and innovation Business cooperation Employee health and safety Quality management Compliant operation Supply chain management	高度實質性議題	知識產權保護 研發與創新 商業合作 員工健康與安全 品質管理 合規經營 供應鏈管理
Moderate substantive topics	Employee rights and benefits Resource management Employee training Employment, equality and diversity Emission management Responsible marketing	中度實質性議題	員工權益 資源管理 員工培訓 僱傭、平等及多元化 排放物管理 負責任行銷
Mild substantive topics	Social public welfare investment	輕度實質性議題	社會公益投入



Substantive topic matrix of the Company  
本公司實質性議題矩陣

**Highly important topics**

高度重要性議題

- |   |                                  |                                      |                             |
|---|----------------------------------|--------------------------------------|-----------------------------|
| 16. R&D and innovation  | 7. Optimized resource management | 8. Employee rights and interests     | 5. Energy saving            |
| 27. Protection of the interests of shareholders and investors | 9. Employee health and safety    | 2. Management of hazardous emissions | 18. Supply chain management |
| 17. Intellectual property protection                          | 20. Drug quality management      | 6. Response to climate change        |                             |
| 16. 研發與創新   | 7. 優化資源管理                        | 8. 員工權益                              | 5. 能源節約                     |
| 27. 保障股東和投資者利益  | 9. 員工健康與安全                       | 2. 有害排放物管理                           | 18. 供應鏈管理                   |
| 17. 知識產權保護  | 20. 藥物品質管理                       | 6. 應對氣候變化                            |                             |

**Moderate important topics**

中度重要性議題

- |  |   |  |                                      |
|--|---|--|--------------------------------------|
| 22. Responsible marketing                    | 25. Legal and compliant governance              | 1. Sound environmental management system | 4. Water resource utilization        |
| 14. Legal employment, equality and diversity | 11. Employee welfare and care                   | 28. Anti-corruption and clean government | 12. Employee training                |
| 3. Chemical drug management                  | 24. Economic benefits and financial performance | 10. Employee communication               | 13. Employee salary                  |
| 26. Risk control                             | 15. Customer service guarantee                  | 19. Win-win cooperation                  | 23. Social public welfare investment |
| 22. 負責任行銷                                    | 25. 合法合規治理                                      | 1. 健全的環境管理體系                             | 4. 水資源利用                             |
| 14. 合法僱傭、平等及多元化                              | 11. 員工福利與關愛                                     | 28. 反腐倡廉                                 | 12. 員工培訓                             |
| 3. 化學藥物管理                                    | 24. 經濟效益與財務表現                                   | 10. 員工溝通                                 | 13. 員工薪酬待遇                           |
| 26. 風險管控                                     | 15. 客戶服務保障                                      | 19. 合作共贏                                 | 23. 社會公益投入                           |

**General important topics**

一般重要性議題

21. Information security and privacy protection  
21. 資訊安全與隱私保護

### III. INNOVATIVE R&D

As a biological innovative drug company with the whole industry chain, the Company has always taken innovation and R&D as important factors for the Company's development and competitiveness. Adhering to the concept of "helping people with cancer live longer and better", the Company remains its original intention centered on the field of chronic cancer treatment unchanged. While working tirelessly, constantly optimizing the internal R&D system, reasonably increasing R&D investment and building an advanced test platform, the Company pays attention to international strategic cooperation and cooperation with scientific research institutions. In addition, the Company constantly improves the level of R&D and helps the coordinated development of the industry in combination with actual clinical needs.

#### (I) R&D System and Management

##### 1. R&D construction

The Company attaches great importance to the construction of R&D team. As of December 31, 2022, the R&D team of the Company accounted for 61% of the total number of employees in the Company, with 80 holding master's or above degrees, including 17 holding doctoral degrees.

As an innovative drug R&D company, the Company has achieved full chain coverage including drug discovery, preclinical study, clinical trials and registration. The Company has established study centers in Beijing and Shanghai. With hundreds of commercial cancer cell lines from the world's four largest cell banks including ATCC, ECACC, JCRB and RIKEN, the Company can provide broader, more effective and more convenient candidate drug screening in early preclinical development.

### 三、創新研發

本公司作為一家全產業鏈生物創新藥公司，創新與研發一直公司發展和保持競爭力的重要因素。公司一直秉承「幫助腫瘤患者活得更久更好」的理念，以腫瘤慢病化治療領域為中心的初心不變，耕耘不輟，不斷優化內部研發體系，合理增加研發投入，搭建先進的試驗平台，同時，公司注重國際戰略合作和與科研機構的合作，結合實際臨床需求，不斷提升研發水準，助力行業協同發展。

#### (一) 研發體系與管理

##### 1、研發建設

公司非常注重研發團隊的建設。截至2022年12月31日，本公司研發團隊佔公司總人數的61%，其中80名持有碩士及以上學位，包括17名持有博士學位。

作為創新藥研發公司，我們已實現了包括藥物發現，臨床前研究，臨床試驗，註冊的全鏈條的覆蓋。本公司已在北京和上海建立研究中心，同時，我們擁有來自全球四大細胞庫ATCC、ECACC、JCRB及RIKEN的數百種商業性腫瘤細胞系，可在早期臨床前研發中提供更廣泛、更有效及便捷的候選藥物篩選。



## Environmental, Social and Governance Report 環境、社會及管治報告

Relying on the Company's mature and experienced clinical R&D team, the Company's innovative drug R&D pipeline is progressing rapidly. Based on Envafohimab® (subcutaneous PD-L1), the Company has built an innovative drug pipeline matrix with product co-use potential. At the same time, the Company continues to rapidly progress preclinical candidate compounds into clinical practice. As of December 31, 2022, the Company currently has 12 innovative drug development pipelines and 25 experimental projects, including 5 registered clinical studies. As of December 31, 2022, the Group has added 2 clinical trials in Phase III, 2 clinical trials in Phase II, 3 clinical trials in Phase I and 4 pre-production candidate drug trials and obtained 5 approval notices for clinical trials of drugs (pipeline diagram).

### 2. Intellectual property management

The patents of the Company exclusively cover compound molecules, preparations, crystal forms, preparation processes, etc. of the Company's products. The Company is committed to respecting and protecting all intellectual property rights related to the Group's business while avoiding infringement of others' intellectual property rights.

In 2022, the Company standardized the internal operation process of the department and improved the *Patent Management System*. In addition, the Company improved the patent application approval process and patent search approval process, ensuring the timeliness, accuracy and comprehensiveness of the patent application from the process and procedure.

依靠我們成熟且富有經驗的臨床研發團隊，公司創新藥研發管線進展迅速，以恩維達®(Envafohimab，皮下注射PD-L1)為基礎，構建擁有產品聯用潛力的創新藥管線矩陣。同時，不斷將臨床前候選化合物快速推進臨床，截至2022年12月31日，現擁有創新藥研發管線12項，開展25項試驗專案，其中5項註冊性臨床研究。截至2022年12月31日，本集團新增臨床試驗III期2項、II期2項、I期3項，臨產前候選藥物試驗4項，獲藥物臨床試驗批准通知書5項。

### 2、知識產權管理

本公司專利專覆蓋產品的化合物分子、製劑、晶型、製備工藝等，我們承諾尊重並保護所有和本集團業務相關的知識產權，同時避免侵犯他人知識產權。

2022年，本公司規範部門內部操作流程，對《專利管理制度》進行了完善。完善了專利申請審批流程和專利檢索審批流程，從流程及程式上保障了專利申請工作的及時性、準確性和全面性。

Overall situation of the Company's intellectual property:

公司知識產權總體情況：

	Patents (Nr.) 專利(件)	Registered trademark (Nr.) 註冊商標(件)	Copyright (item) 著作權(個)
Accumulated acquisition of intellectual property rights authorization by the Group 集團累計獲取知識產權授權情況	25	71	28
New intellectual property application by the Group in 2022 集團2022年新增知識產權申請情況	5	23	–
New intellectual property authorization to the Group in 2021 集團2021年新增知識產權授權情況	7	28	24

In 2022, the Company further improved the intellectual property training system to enhance the awareness of the employees' intellectual property protection in a diversified way, including training employees on knowledge related to intellectual property throughout the Company and explaining the knowledge related to intellectual property to each department according to different situations and the needs of relevant departments, so as to improve the understanding of the employees' intellectual property protection and risk prevention and control awareness.

2022年，公司進一步完善了知識產權培訓體系，以多元化方式提升僱員的知識產權保護意識，我們在全公司範圍內對員工進行知識產權相關知識的培訓，同時根據不同的情況和相關部門需要，對各部門進行針對性的知識產權相關知識的講解，以提高全體員工對於知識產權保護的理解和風險防控意識。



### 3. R&D management

The Company strictly adheres to laws, regulations and industry standards such as the *Provisions for Drug Registration (2020)*, *Good Clinical Practice (2020)* and *Declaration of Helsinki* in clinical studies and has developed internal specifications for R&D incentives, emergency response plans for clinical trials, laboratory management, etc. The Group attaches great importance to product evaluation and tracking management to provide patients with more detailed and instructive drug information. In 2021, in the clinical study stage, the Group conducted a detailed study on the indications of drugs, filed each indication before marketing the product, and obtained supplementary approval from the National Medical Products Administration, including the notice of approval for supplementary applications of adverse reactions, clinical trials, pharmacology and toxicology.

### 4. R&D training

Strong scientific research capabilities need to be based on excellent R&D teams. To improve R&D efficiency, the Company trains R&D teams in various forms to strengthen professional capabilities.

In 2022, the Company's internal management, scientists and professional and technical employees shared high-quality R&D experience through internal academic discussions, professional technology sharing, industry analysis, R&D experience sharing, etc. In addition, the Company supports the R&D personnel to actively participate in various academic conferences and learn cutting-edge technical theories.

In 2022, the average duration of the Company's annual R&D training was 1 to 1.5 hours. A total of 32 training sessions were held, where the total R&D training duration was 48 hours. The average number of attendees per session was 150, and the average employee coverage rate was more than 60%.

### 3. 研發管理

本公司在臨床研究中嚴格遵循《藥品註冊管理辦法(2020年版)》《藥物臨床試驗品質管理規範(2020年版)》《赫爾辛基宣言》等法律法規與行業標準，針對研發激勵、臨床試驗應急預案、實驗室管理等方面制定了內部規範。本集團高度重視對產品評估和跟蹤管理，為患者提供更詳細更有指導性的藥物資訊。2021年，在臨床研究階段，我們對藥品適應症進行詳細研究，並在產品上市前對每一項適應症進行申報，獲得國家藥監局補充批件，其中包括不良反應、臨床試驗、藥理毒理的補充申請批准通知書等。

### 4. 研發培訓

強大的科研能力需要以優秀的研發團隊為基石，為提高研發效率，我們通過多種形式對研發團隊進行培訓，強化專業能力。

2022年，通過內部學術討論，專業技術分享，行業分析，研發經驗分享等形式，由公司內部管理層，科學家和專業技術員工分享優質的研發經驗。此外公司支持我們的研發人員積極參與各類學術會議，學習前沿的技術理論。

2022年，本公司年度研發培訓平均時長1-1.5小時，共培訓32場，研發培訓總時長48小時。單場人次平均為150人次，員工覆蓋率平均在60%以上。

5. Industry co-construction and business cooperation

The Company is committed to exploring and seizing the market opportunities of cancer drugs through independent discovery and external authorization to introduce innovative products. With the Company's own products and advantages in clinical development, the Company has been efficiently, positively and reasonably attracting, exploring and carrying out potential global business cooperation opportunities in an open-minded attitude and ultimately achieved the common goal of win-win cooperation by complementing the advantages of partners. In 2022, the Company actively participated in corporate academic exchange activities, such as DIA International Case Seminar on Drug Registration – Clinical Development and Registration Strategy Discussion, Cancer Black Technology Dialogue, the 2nd DJSeedin Innovation Partnering Conference, and the global clinical development online series of salons to consider clinical plans, operations, and registration strategies, to share its latest study concepts and results with the same industry, thus actively promoting industry cooperation and forming complementary advantages. At the same time, the Company has established strategic and business cooperation with a number of global leading companies through diversified cooperation methods such as joint development, strategic cooperation, product introduction, contract cooperation, etc. Guided by the patient needs, the Company will focus on the world's cutting-edge cancer treatment technology and continue to build an ecosystem of chronic cancer treatment and a highly collaborative innovative drug pipeline with leading product development capabilities and experienced management team to provide more treatment options for patients around the world.

5. 行業共建，商業合作

本公司致力於透過自主發現及外部授權引進創新產品的方式探索及把握腫瘤藥物市場機遇。憑藉自身產品以及臨床開發上的優勢，我們一直以開放的態度，高效，積極，合理的吸引，發掘和開展有潛力的全球商業合作機會，通過與合作夥伴的優勢互補，最終達成合作共贏的共同目標。2022年度，我們積極參加企業學術交流活動，如DIA藥品註冊國際案例研討會－臨床開發和註冊策略探討，腫瘤黑科技對話，第2屆DJSeedin Innovation Partnering Conference，全球臨床開發線上系列沙龍之臨床方案、運營、註冊策略考慮，將我們最新的研究理念和研究結果與同行業分享，積極促成行業合作，形成互補優勢。同時，我們已通過共同開發，戰略合作，產品引進，合同合作等多元化的合作方式，與多家全球領先公司建立戰略及商業合作關係。我們將以患者需求為導向，放眼全球前沿腫瘤治療技術，以領先的產品開發能力，富有經驗的管理團隊，繼續搭建腫瘤慢病化治療的生態系統和高度協同創新藥物管線，為全球患者提供更多的治療選擇。

Cooperative projects 合作專案	Cooperative fields 合作領域	Scope of cooperation 合作範圍
Merck (March 2022)	Clinical cooperation	The clinical trials for the combination therapy of Envafohimab <sup>®</sup> with Erbitux <sup>®</sup> (Merck's EGFR (epidermal growth factor receptor) inhibitor) were approved by IND to evaluate the clinical effect of the combination in RAS/BRAF wild-type and non MSI-H/pMMR patients with metastatic colorectal cancer who have failed to receive treatment with fluorouracil, oxaliplatin, irinotecan and bevacizumab (except those who have bevacizumab treatment contraindications, who are not suitable for bevacizumab according to the treatment guidelines or cannot receive bevacizumab treatment due to economic reasons).
默克(2022.3)	臨床合作	恩維達 <sup>®</sup> (恩沃利單抗)與默克的表皮生長因數受體(EGFR)抑制劑愛必妥 <sup>®</sup> (西妥昔單抗)的聯合治療的臨床試驗獲IND批准，以評估該聯合用藥在RAS/BRAF野生型、非MSI-H/pMMR且經氟尿嘧啶類、奧沙利鉑和伊立替康以及貝伐珠單抗(有貝伐珠單抗治療禁忌症、根據治療指南不適合以及因經濟原因未能接受貝伐珠單抗治療的受試者除外)治療失敗的轉移性結直腸癌患者中的臨床效果。



## 6. Continuously increased R&D investment

As an innovative drug company led by R&D, R&D investment is the premise for expanding R&D capabilities. As of December 31, 2022, the Company invested RMB350 million in R&D, accounting for 61.84% of the total revenue.

Through continuously increased investment in R&D, 3D Medicines has strengthened its competitive advantage in drug discovery, development and commercialization of innovative cancer treatments. In addition, 3D Medicines has continued to optimize and strengthen the drug development platform, integrated top-end and cutting-edge technologies, efficiently screened and designed differentiated innovative molecules, and timely carried out intellectual property protection. What is more, 3D Medicines has adopted innovative clinical trial design and carefully deployed clinical strategies to constantly expand new indications of product under study, provide better treatment options for patients, support commercialization and continue to explore overseas market development to achieve the international layout of products. The manufacturing system and facilities for the drug development process are also being built in accordance with cGMP standards to support the production and commercialization of candidate products.

### (II) Innovative R&D Results

#### 1. Technology platform innovation

The Company attaches great importance to the construction of R&D technology platforms because it believes that R&D is crucial for maintain industry competitiveness. Building a perfect R&D technology platform can make the Company's R&D work systematic and programmatic; standard operating procedures and sound platform systems will reduce unnecessary R&D costs and provide an effective and broad development base for drug molecular screening, thereby increasing the speed of development and the likelihood of success.

The Company has established a platform that enables it to conduct R&D in the field of chronic cancer treatment. Relying on the Company's proprietary R&D platform, the Company can carry out preclinical R&D activities, including drug activity screening, drug cell function study, drug biochemical study and biomolecule detection.

## 6. 持續增加研發投入

作為一家研發主導的創新藥公司，研發投入是拓展研發能力的前提。截至2022年12月31日，公司研發投入人民幣3.50億元，佔總收入61.84%。

我們通過持續加大研發投入增強思路迪醫藥在創新腫瘤治療的藥物發現、開發及商業化的競爭優勢。持續優化和強化藥物開發平台，整合尖端和前沿技術，高效篩選及設計差異化的創新分子並及時進行知識產權保護。我們採用創新的臨床試驗設計及精心佈局的臨床策略，不斷拓展在研產品新的適應症，為患者提供更好的治療選擇並支持商業化，同時，持續探索海外市場的開發以實現產品的國際化佈局。藥物開發過程的製造系統和設施也在按照cGMP標準建造，以支持候選產品的生產及商業化。

### (二) 創新研發結果

#### 1. 技術平台創新

公司非常重視研發技術平台的建設，我們相信研發對於我們維持行業競爭力至關重要。建設一個完善的研發技術平台可以使我們的研發工作系統化、程式化；標準的操作流程和健全的平台系統，將減少不必要的研發成本，並為藥物分子篩選提供有效且廣泛的開發基礎，從而提高開發速度以及成功可能性。

我們已建立一個平台，令我們能夠在慢性癌症治療領域進行研發。依託我們的專有研發平台，我們能夠開展臨床前研發活動，包括藥物活性篩選、藥物細胞功能研究、藥物生化研究及生物分子檢測。

The Company's R&D platform has strong molecular screening and design capabilities to improve the success rate of molecules from preclinical study to market, achieve innovative therapeutics and support pipeline assets built around key pathways and targets. The Company's R&D centers in Shanghai and Beijing include large and small molecule platforms, cell line screening platforms, and compound screening platforms. The Company's R&D centers also support drug activity screening platform, drug cell function study platform, drug biochemical study platform and biomolecular detection platform, which can conduct experimental study on common molecular and cell biology, such as cell viability detection, ELISA, real-time PCR, western blotting, molecular cloning, biochemical enzymes and flow cytometry.

At the same time, the Company has hundreds of commercial cancer cell lines from ATCC, ECACC, JCRB and RIKEN, the world's four largest cell banks. The source of cell cancer covers cancer types with high prevalence in the United States, Europe and Asia, such as lung cancer, liver cancer, colon cancer, stomach cancer, esophageal cancer and breast cancer, which can provide a broader, more effective and more convenient screening of candidate drugs in early preclinical R&D, and these samples also show significant advantages in the development of cancer biomarkers.

The Company is currently working with XtalPi and it plans to further cooperate with other third parties to further integrate AI-enabled digital drug R&D infrastructure to facilitate drug development and improve efficiency. The Company also continue to further strengthen its R&D capabilities with the experience accumulated when cooperating with renowned partners.

本公司研發平台擁有強大的分子篩選及設計能力，可提高分子從臨床前研究推進至上市的成功幾率，實現創新的治療方法及支持圍繞關鍵通路及靶點構建的管線資產。我們於上海及北京的研發中心包括大小分子平台、細胞系篩選平台、化合物篩選平台。我們的研發中心亦支持藥物活性篩選平台、藥物細胞功能研究平台、藥物生化研究平台及生物分子檢測平台，可進行常見的分及細胞生物學實驗研究，例如細胞活性檢測、ELISA、即時PCR、蛋白質印跡、分子克隆、生化酶學及流式細胞儀。

同時，我們擁有來自全球四大細胞庫ATCC、ECACC、JCRB及RIKEN的數百種商業性腫瘤細胞系。細胞腫瘤的來源涵蓋美國、歐洲及亞洲人群中患病率高的腫瘤類型，例如肺癌、肝癌、結腸癌、胃癌、食管癌及乳腺癌，可在早期臨床前研發中提供更廣泛、更有效及便捷的候選藥物篩選，而該等樣品在腫瘤生物標誌物的開發中亦顯示出顯著的優勢。

我們目前與XtalPi合作，並計劃進一步與其他第三方合作，以進一步集成具有AI功能的數字藥物研發基礎設施，以促進藥物開發及提高效率。我們亦將繼續利用我們與知名合作夥伴合作獲得的經驗，進一步加強我們的研發能力。

## 2. Important R&D progress

Starting from the perspective of clinical needs, the Company has created a number of innovative candidate drug pipelines with differentiated characteristics and synergistic mechanisms by using advanced technology platforms, experienced teams, forward-looking international drug candidate cooperation and efficient clinical development capabilities. As of December 31, 2022, the Company has progressed the R&D projects smoothly even if the international pandemic is complex and changeable, and several product pipelines have made significant progress.

- Envafohimab® (subcutaneous PD-L1) performed well in the first year of launch for its first indication, and progressed smoothly in trials of other indications under study.

As the Company's first marketed product, Envafohimab® (Envafohimab Injection), the world's first subcutaneously injected programmed cell death-ligand 1 (PD-L1) inhibitor, was approved in China in November 2021. Envafohimab is the world's first and currently the only subcutaneous PD-L1 inhibitor approved for marketing. At present, PD-1/PD-L1 treatment in the global market requires frequent intravenous drip. However, patients can complete the administration within 30s through subcutaneous injection after Envafohimab® is marketed, solving the unmet clinical needs of patients with venous intolerance, giving patients more treatment options and greatly shortening the administration time, thereby better improving the quality of life of patients. In addition to better convenience and compliance, Envafohimab® has been recognized by professional associations in the first year of its marketing, including 6 being incorporated into CSCO diagnosis and treatment guidelines and 1 into the treatment guidelines of the China Anti-cancer Association.

## 2. 重要研發進展

公司始終從臨床需求角度出發，利用先進的技術平台，富有經驗團隊，前瞻性的國際候選藥物合作，以及高效的臨床開發能力，已打造出了多個具有差異化特點且有顯著可協同聯用機制的創新候選藥物管線。截至2022年12月31日，在國際疫情複雜多變的基礎上，公司研發專案依然順利開展，多個產品管線取得重大進展。

- 恩維達®(Envafohimab，皮下注射PD-L1)首個適應症上市首年表現良好，在研其他適應症試驗進展順利

作為公司旗下首款上市產品，恩維達®(恩沃利單抗注射液)，全球首個皮下注射的細胞程式性死亡-配體1(PD-L1)抑制劑，於2021年11月在中國獲批。作為全球首個且目前唯一獲批上市的皮下注射PD-L1抑制劑。目前全球市場上的PD-1/PD-L1治療需要頻繁進行靜脈滴注，恩維達®上市以後，患者通過皮下注射，可以在30秒內完成給藥，解決靜脈不耐受患者未滿足的臨床需求，給予患者更多治療選擇，大大縮短了給藥時間，從而更好地改善患者的生存品質。除更好的便捷性和依從性，恩維達®上市首年獲得專業協會認可，包括進入6項CSCO診療指南，1項進入中國抗癌協會治療指南。

Envafohimab® (subcutaneous PD-L1) has also been recognized by the market and patients in the first year of its marketing in ensuring the effect, while bringing a convenient and rapid treatment process to patients, reducing the psychological and physiological burden of patients, and largely solving the clinical difficulties of out-of-hospital drugs. As of December 31, 2022, the annual sales of Envafohimab® reached RMB567 million.

In addition to market recognition, the Company is accelerating clinical development for other indications of Envafohimab® and has made several significant progresses this year. First of all, guided by the patient needs, Envafohimab® (subcutaneous PD-L1) was approved of "a dose of 300mg every two weeks". The approval of the new dosage will greatly reduce the frequency of drug use, further improving the convenience of drug use for patients, and giving cancer patients better treatment options. In addition, other clinical trials of Envafohimab® are progressing well, and in September 2022, the clinical trial of the combination therapy of Envafohimab® with Erbitux® was approved by IND. In December 2022, an IND from the FDA was obtained for Envafohimab® (subcutaneous PD-L1) to conduct the Phase II clinical trial in the treatment of advanced solid tumors of dMMR, taking another solid step towards the overseas development of the drug. At the same time, as of 2022, Envafohimab® has published 4 clinical data results, including:

1. Data update and subgroup analysis of subjects with advanced solid tumors of MSI-H/dMMR treated with Envafohimab® (subcutaneous PD-L1) after a follow-up of 26.8 months.
2. Results (announced at the CSCO Conference) of three Phase I clinical trials of Envafohimab® (the world's first subcutaneous PD-L1) conducted in China, the United States, and Japan for the treatment of patients with advanced refractory solid tumors.
3. Results of the Phase II clinical study of Envafohimab® (subcutaneous PD-L1) combined with FOLFOX, first published online in the *Chinese Journal of New Drugs* in Volume 31, Issue 13, 2022.
4. Trial results of Envafohimab® (subcutaneous PD-L1) for Phase I clinical trials of advanced solid tumors conducted in Japan.

恩維達®(Envafohimab·皮下注射PD-L1)在保證療效的情況，同時為患者帶來了便捷、快速的治療過程，減輕了患者的心理及生理負擔，很大程度上解決了院外用藥的臨床困難，因此在上市首年也獲得了市場與患者的認可。截至2022年12月31日，恩維達®全年銷售額達到5.67億元人民幣。

除市場認可外，公司也正在加速開展恩維達®其他適應症的臨床開發工作，並在今年獲得多個重大進展。首先以患者需求為導向，恩維達®(Envafohimab·皮下注射PD-L1)「新增300mg每兩周給藥一次」獲批准。此次新的用法用量的獲批將大幅減少藥品使用頻率，進一步提高患者用藥便捷性，給腫瘤患者更好的治療選擇。此外，恩維達®其他臨床試驗進展順利，2022年9月，恩維達®與愛必妥®(西妥昔單抗)的聯合治療的臨床試驗獲IND批准。2022年12月，恩維達®獲得美國食品藥品監督管理局(「FDA」)的新藥臨床試驗(「IND」)同意進行治療錯配修復功能缺陷(「dMMR」)晚期實體瘤適應症的II期臨床試驗，為藥物出海又邁出堅實一步。同時，截至2022年，恩維達®發表4項臨床數據結果，包括：

- 1、恩維達®(Envafohimab·皮下注射PD-L1)治療MSI-H/dMMR晚期實體瘤受試者隨訪26.8個月的數據更新與亞組分析。
- 2、CSCO大會上公佈其全球首款皮下注射PD-L1抗體恩維達®(Envafohimab·皮下注射PD-L1)於中國、美國及日本開展的三項針對晚期難治實體瘤患者的I期臨床試驗數據結果。
- 3、恩維達®(Envafohimab·皮下注射PD-L1)聯合FOLFOX的II期臨床研究結果於《中國新藥雜誌》網路首發，刊載於2022年第31卷13期。
- 4、恩維達®Envafohimab·皮下注射PD-L1針對晚期實體瘤I期臨床的日本試驗結果。

• **Significant progress in other core product pipelines**

During the reporting period, the Company also made outstanding progress in a number of core products, including the GAS6/AXL inhibitor Batiraxcept (3D229), which has been under global multi-center clinical phase III trial (MRCT), and the tumor vaccine 3D189 (Galinpepimut-S (GPS), targeting Wilms tumor 1 (WT1) protein, which is present and overexpressed in a series of hematological malignancies and solid tumors. The Company has enrolled the first patient in the Phase I clinical trial for hematological malignancies.

• **Cancer vaccine 3D189 (Galinpimut S, (GPS)) 2022 timeline:**

In April 2022, 3D189 was approved for clinical trials in patients with acute leukemia who are WT1 positive and are in complete remission after completing at least first-line standard therapy, and patients with multiple myeloma, non-Hodgkin lymphoma or myelodysplastic syndrome in the higher-risk group who achieve complete response or have an optimal response to partial response.

In October 2022, the first patient was administered during the Phase I clinical trial of 3D189 in China. 3D189 was for patients with acute leukemia who were positive for Wilms tumor gene-1 (WT1) and were in complete remission after completing at least first-line standard therapy, and patients with multiple myeloma, non-Hodgkin lymphoma or high-risk group myelodysplastic syndrome who achieved complete remission or the optimal response was partial remission.

In October 2022, the clinical approval of 3D189 API was completed for localized production.

• **Batiraxcept (3D229) 2022 timeline:**

1. Phase III clinical trial was launched in China in February 2022. As of September 30, 2022, eight patients in China have been enrolled in this MRCT.
2. In April 2022, IND approval for Phase Ib/II clinical trials in NSCLC, RCC and UC patients was obtained.

• **其他核心產品管線重大進展**

在報告期內，公司多項核心產品也取得突出進展，其中包括GAS6/AXL抑制劑巴替瑞西普 (Batiraxcept, 3D229) 已啟動全球多中心臨床III期試驗(MRCT)，腫瘤疫苗3D189 (Galinpepimut-S, 簡稱GPS)，靶向在一系列血液惡性腫瘤及實體瘤中存在並過度表達的Wilms瘤1(WT1)蛋白，已完成針對血液惡性腫瘤的I期臨床試驗的首例患者入組。

• **腫瘤疫苗3D189 (Galinpepimut-S, 簡稱GPS) 2022年時間軸：**

2022年4月，3D189針對在WT1陽性且完成至少一線標準治療後處於完全緩解的急性白血病患者和達到完全緩解或最佳治療反應為部分緩解的多發性骨髓瘤、非霍奇金淋巴瘤或較高危組骨髓增生異常綜合徵患者的臨床試驗申請獲批。

2022年10月，3D189中國I期臨床試驗完成首例患者用藥，針對在Wilms腫瘤基因-1(WT1)陽性且完成至少一線標準治療後處於完全緩解的急性白血病患者和達到完全緩解或最佳治療反應為部分緩解的多發性骨髓瘤、非霍奇金淋巴瘤或高危組骨髓增生異常綜合徵患者。

2022年10月，3D189原料藥臨床批完成地產化生產。

• **巴替瑞西普 (Batiraxcept, 3D229) 2022年時間軸：**

- 1、2022年2月在中國啟動III期臨床試驗。截至2022年9月30日，中國已有八名患者入組此項MRCT。
- 2、2022年4月獲得在NSCLC、RCC及UC患者中進行Ib/II期臨床試驗的IND批准。

- In September 2022, the Phase I clinical study of Anexelektio (AXL) inhibitor 3D229 (AVB-500, Batiraxcept) for bridging purposes in healthy subjects in China was completed and the conclusions were released at the CSCO Conference.
- In December, 2022, 3D229 CMC changed sIND with approval from CDE, and after this approval, 3D229 samples produced by the new process can be used for clinical study.

- 2022年9月，Anexelektio(AXL)抑制劑3D229(AVB-500, Batiraxcept)以橋接為目的的在中國健康受試者中的I期臨床研究完成，並於CSCO大會上發佈結論。
- 2022年12月19日，3D229 CMC變更sIND獲CDE批准，此次獲批後，新工藝生產的3D229樣品可用於臨床研究。

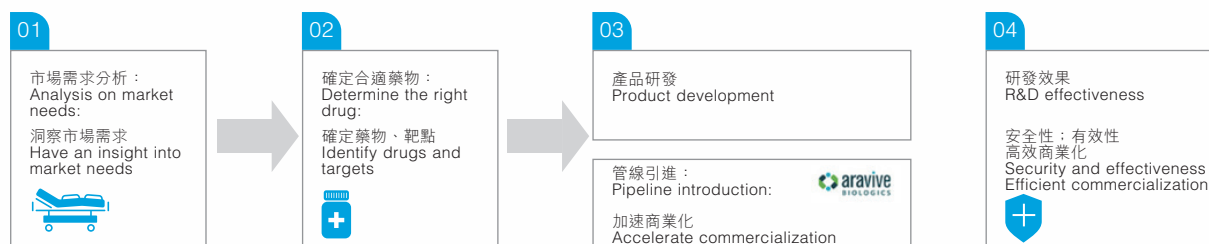
### (III) R&D and Production Base Construction

The Company is striving to improve its own R&D and production capacity, and actively build an industrial model integrating study and production. The Company is constructing internal production facilities in Xuzhou City, Jiangsu Province. The manufacturing system and facilities for the entire drug development process (including chemical and biological agents) comply with current good manufacturing practices (cGMP) and meet strict global standards. To prepare for the large demand for drugs after commercialization, we have purchased land use rights with a total area of 65,637.97m<sup>2</sup> in Xuzhou. The Company has obtained a construction permit and started constructing new production facilities in Xuzhou City.

### (三) 研發與生產基地建設

公司正努力提升自身研發及生產能力，積極構建研產一體的產業模式。我們正在江蘇省徐州市建造內部生產設施，整個藥物開發過程（包括化學藥及生物製劑）的製造系統及設施符合現行優良生產品質管理規範(cGMP)，以達致嚴格的全球標準。為準備商業化後對藥品的大量需求，我們購入位於徐州的總面積為65,637.97平方米的土地使用權。我們已取得施工許可證，並開始於徐州建設新生產設施。

### (IV) Drug Accessibility



### (四) 藥物可及性

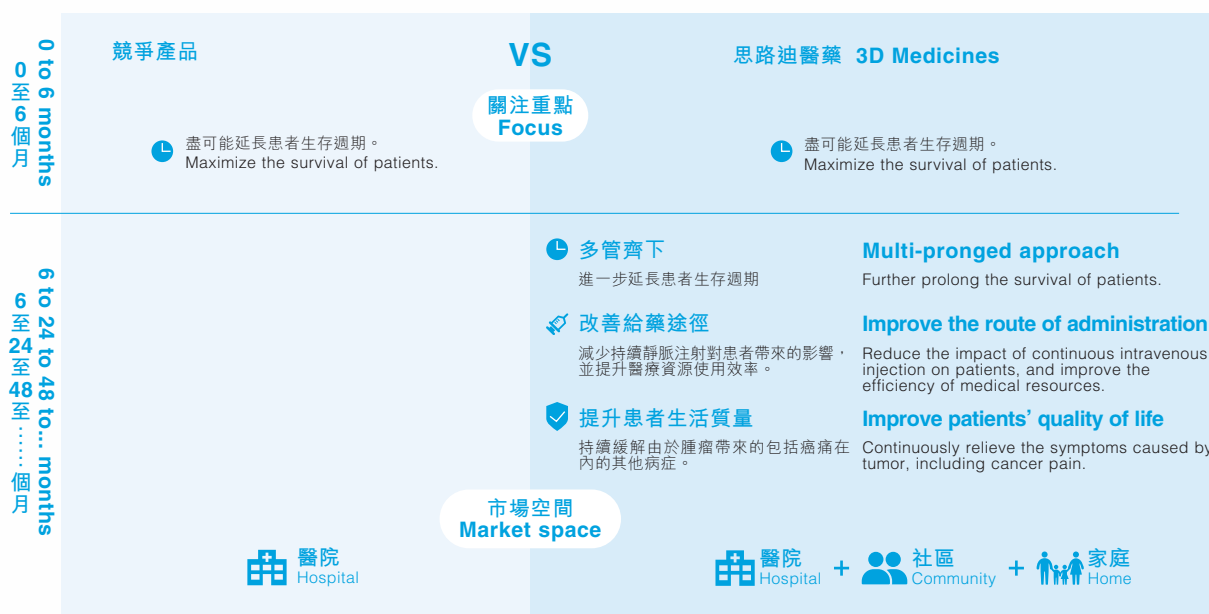
Hoping to make every patient have access to drugs that are at the forefront of the world and meet different clinical needs, the Company always believes that drug R&D shall develop drugs that meet the patient needs and are easily accessible from the perspective of the accessibility of drugs. Therefore, the Company improves the accessibility of its products in terms of discovery that never meets clinical needs, acceleration of clinical trials and drug marketing, expansion of drug sales channels, etc., striving to benefit the public.

我們一直希望可以讓每一個病人都可以使用到全球前沿且可滿足不同臨床需求的藥物，因此，我們始終認為藥物研發要從藥物的可及性出發，研製符合患者需要且便於獲得的藥物。因此，我們從未滿足臨床需求的發現，加速臨床試驗及藥物上市，擴展藥物銷售管道等方面提高我們產品的可及性，力求可以廣利於眾。

## Environmental, Social and Governance Report 環境、社會及管治報告

In terms of the discovery that does not meet clinical needs, the Company always pays attention to the academic development in the field of cancer, analyzes the unmet clinical needs in the field, and actively communicates with scientific consultants, top domestic scholars and experts to understand the urgent problems to be solved in clinical practice. For the treatment of PD-(L)1 resistant patients, the Company has carried out a series of exploratory clinical trials for PD-L1 combination to give these patients without treatment options new treatment options. The Company also actively introduces new foreign mechanistic therapeutic drugs, such as joining the international multi-center clinical trial developed globally by Batiraxcept (3D229), so that Chinese patients with advanced platinum-resistant relapsed ovaries can receive the most innovative drugs simultaneously with global patients. The Company also launched the Phase I clinical study of the cancer vaccine 3D189 (Galinpepimut-S (GPS)) in patients with hematological tumors, so that Chinese patients with acute myeloid leukemia who are unable to undergo hematopoietic stem cell transplantation can continue to remission from the cancer vaccine treatment. The Company will also continue to focus on cancer patients accounting for a small amount, such as MSI-H/dMMR and TMB-H patients, so that patients with rare cancers can also have better treatment.

在未滿足臨床需求的發現方面，我們時刻關注腫瘤領域學術發展，分析領域尚未滿足的臨床需求，並積極與科學顧問、國內頂級學者專家溝通交流，瞭解臨床實踐中亟待解決的問題，如針對PD-(L)1耐藥患者的治療，我們開展一系列PD-L1聯合用藥的探索臨床試驗，給這部分無治療方案的患者新的治療選擇。我們也積極引進國外全新機制作療藥物，如加入巴替瑞西普 (Batiraxcept, 3D229) 全球研發的國際多中心臨床試驗，讓中國晚期鉑耐藥復發卵巢患者與全球患者同步接受最創新的藥物。我們同時啟動了腫瘤疫苗3D189 (Galinpepimut-S, 簡稱GPS) 在血液腫瘤患者的I期臨床研究，讓無法進行造血幹細胞移植的急性髓細胞白血病中國患者能從該腫瘤疫苗治療中持續緩解。我們繼續關注患者人群佔比較小腫瘤，如MSI-H/dMMR, TMB-H患者，讓罕見瘤腫患者也有更好的治療。



In terms of clinical trials and drug marketing, we start and operate clinical trials efficiently in the order of priority, and establish a project group management system for the trials. All departments collaborate at the project group level to reduce communication costs and improve efficiency, and the project group supervises the execution of the trials and report regularly to ensure the quality and progress of the trials.

Meanwhile, we actively build our drug sales network. In 2022, our first commercial product, Envafolelimab<sup>®</sup> (subcutaneous injection PD-L1), was available in 1,000 hospitals and 1,000 pharmacies in more than 200 cities in 30 provinces of China, and was listed in the people-benefit insurance (urban customized commercial medical insurance) in 17 cities, including Wuxi, Changzhou, Nanjing, Suzhou, Yancheng, Yantai, Jining, Qingdao, Hebei, Shanxi, Ningbo, Xiamen, Fujian, making more and more patients afford our drugs, thus reducing social pressure, and improving the quality of life.

## IV. PRODUCT LIABILITY

### (I) Quality Management

Since product quality and safety is the core embodiment of corporate value, the Company strictly abides by the applicable laws, regulations and regulations such as the *Drug Administration Law of the People's Republic of China* and the *Good Manufacturing Practice of Medical Products* in the pharmaceutical production. In order to guarantee product quality and safety, our Quality Assurance (QA) and Quality Control (QC) departments have established a sound quality management system and supervised the quality and risks of drugs throughout the life cycle. As of December 31, 2022, our QA and QC team had 7 employees in total. Main responsibilities of QA and QC departments include: (i) establish drug quality management system documents and comply with the requirements of Good Manufacturing Practice (GMP); (ii) conduct regular audit of the quality management system of the entrusted drug manufacturers and supervise their continuous quality assurance and control capabilities; (iii) review batch records, approve and release the products. By 2022, we conducted an in-house review and quickly corrected all issues identified.

在臨床試驗及藥物上市中，我們在臨床試驗的進行過程中我們根據優先順序順序高效啟動、運營，試驗建立專案組管理制度，各部門在專案組層面團隊協作，降低溝通成本，提高效率，專案組監督試驗的執行，定期報告，保障試驗的品質和進度。

同時，我們積極建立我們的藥物銷售網絡。2022年度，我們的首個商業化產品恩維達<sup>®</sup>(Envafolelimab，皮下注射PD-L1)已覆蓋中國30省200餘市的1000家醫院及1000間藥店，並列入17個城市的惠民保城市，包括：無錫市、常州市、南京市、蘇州市、鹽城市、煙台市、濟寧市、青島市、河北省、山西省、寧波市、廈門市、福建省等，使越來越多的患者可以使用且有能力支付我們的藥物，減輕社會壓力，提高生活品質。

## 四、產品責任

### (一) 品質管理

產品品質和安全是公司價值的核心理念，公司在藥品生產過程中，嚴格遵循《中華人民共和國藥品管理法》、《藥品生產品質管理規範》等適用的法律法規及規定。對於保障產品品質和安全，我們的品質保證(QA)及品質控制(QC)職能部門建立了完善的品質管理體系並監督藥品全生命週期品質和風險。截至2022年12月31日，我們的品質保證及品質控制團隊擁有7名僱員。我們的品質保證及品質控制職能部門的主要職責包括：(i)建立藥品品質管理體系檔，並符合藥品生產品質管理規範(GMP)要求；(ii)對受託藥品生產企業品質管理體系進行定期審核，監督其持續具備品質保證和控制能力；(iii)審核批記錄、批准放行產品等。截至2022年，我們進行了1次內部審查，針對發現的問題進行了迅速糾正。



1. Quality management mode

**Quality control and assurance**

質控保障方面

**Actions and measures**

做法及措施

1. 品質管理方式

**Role and significance**

作用和意義

QAS (quality assurance system)

品質保證體系

Establish the system based on GMP, all organized and planned activities to ensure that the pharmaceutical quality conforms to the intended use.

以GMP為依據建立體系，宗旨是確保藥品品質符合預定用途的有組織、有計劃的全部活動。

All organized and planned activities to ensure that the pharmaceutical quality conforms to the intended use.

確保藥品品質符合預定用途的有組織、有計劃的全部活動。

Documents about the quality management system

品質管理體系檔

The Company has set up MAH-related management document procedures to guide the holder to carry out quality management throughout the life cycle.

公司設立了MAH相關的管理文檔規程，指導持有人進行全生命週期的品質管理。

Guide the holder to carry out quality management throughout the life cycle.

指導持有人進行全生命週期的品質管理。

Comprehensive quality training

全面品質培訓

Nine quality training sessions, mainly in the form of PPT face-to-face teaching, with the degree of participation (quantitative) of 141 person times.

品質培訓9次，主要形式為PPT面授，參與人員141人次。

Get familiar with the position responsibilities and knowledge.

熟悉與本崗位相關的職責及知識。

Quality supervision and audit

品質監督及審計

Carry out comprehensive supervision and audit of the quality system at least once a year, with the audit scope and field: compliance of MAH quality management system with GMP, including quality management, organization and personnel, document and record management, and enact and take corrective measures for the defects identified.

品質體系全面監督及審計每年至少開展1次，審查範圍及領域：MAH品質管理體系與GMP的符合性，包括：品質管理、機構與人員、檔與記錄管理等，針對已發現的缺陷制定並完成糾正措施。

Ensure that the Company's production quality management activities can comply with GMP requirements, and achieve continuous improvement.

確保公司生產品質管理活動符合GMP要求，實現持續改進。

Quality control and assurance 質控保障方面	Actions and measures 做法及措施	Role and significance 作用和意義
Core personnel of quality assurance  品質保障的核心人員	In order to ensure the adequacy and effectiveness of the quality system, the core quality assurance personnel of the Company, such as the responsible person, quality director, qualified person, and manufacture head, all have relevant professional background and many years of GMP management experience, and can fully coordinate and mobilize relevant resources to carry out quality management activities, and all departments carry out various work in accordance with the established management procedures.  為確保品質體系的充分性和有效性，公司企業負責人、品質負責人、品質授權人、生產負責人等品質保障核心人員均具有相關專業背景和多年GMP管理經驗資深人員，能充分協調和調動相關資源執行品質管理活動，各部門按照已建立的管理規程開展各項工作。	Ensure that the Company can conform to the requirements of the relevant laws and regulations.  確保公司符合相關法規要求。

## (II) Production and Safety

We strictly abide by the *Drug Administration Law of the People's Republic of China*, *Regulations for Implementation of the Drug Administration Law of the People's Republic of China*, *Measures for The Administration of Drug Registration* and other relevant laws, regulations and provisions, and carry out research and manufacture of investigational new drugs in accordance with the *Good Manufacturing Practice of Medical Products* (GMP), *Good Clinical Practice* (GCP) and *Good Laboratory Practice for Non-clinical Laboratory Studies* (GLP).

### 1. Production safety

The Company entrusts manufacturers for commercial production of its products. In 2022, the Company had no working days lost due to employee injuries in production and operation positions.

### 2. Management of non-compliant products

Responsible for patients, providing high-quality and safe products is the goal of our quality control work. We have established the *Standard Management Procedures for Non-compliant Products* to effectively manage non-compliant products.

## (二) 生產與安全

我們嚴格遵守《中華人民共和國藥品管理法》、《中華人民共和國藥品管理法實施條例》和《藥品註冊管理辦法》等相關法律法規及規定，並按照《藥品生產品質管理規範》（「GMP」）、《藥物臨床試驗品質管理規範》（「GCP」）和《藥物非臨床研究品質管理規範》（「GLP」）進行試驗性新藥的研究與生產。

### 1、安全生產

公司產品商業化生產採用委託生產模式。2022年度，公司沒有發生因員工在生產操作崗位上產生工傷造成的工作日損失。

### 2、不合格產品管理

本著對患者負責的態度，提供優質，安全的產品是我們品質控制工作的目標。我們制定了《不合格品標準管理規程》，以對不合格品進行有效管理。

### (III) Supply Chain Management

We abide by the *Government Procurement Law of The People's Republic of China*, the *Law of the People's Republic of China on Bid Invitation and Bidding* and other relevant laws and regulations. Meanwhile, the Company has formulated management documents such as Procurement Management System, Service Provider Evaluation Form and New Supplier Information Form to continuously optimize the supplier management system. The Company adheres to the procurement mode of compliance, transparency and diversification, and actively communicates and cooperates with suppliers. We are establishing a reliable and competitive supply chain guarantee system with our suppliers.

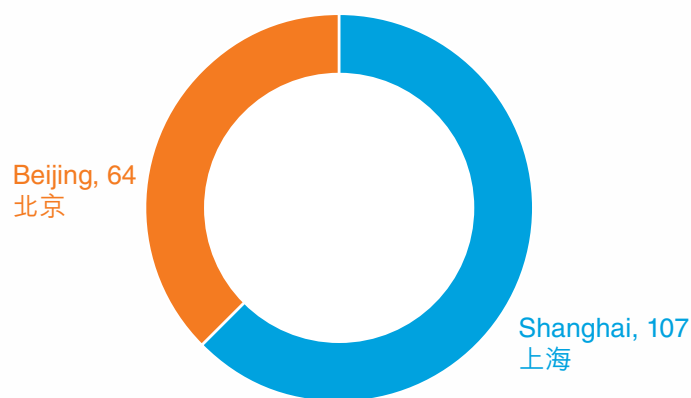
By the end of 2022, the Company had a total of 171 suppliers, mainly distributed in Shanghai and Beijing.

### (三) 供應鏈管理

我們恪守《中華人民共和國政府採購法》《中華人民共和國招標投標法》等相關法律法規。同時，公司制定《採購管理制度》《服務商評價表》《供應商新增資訊表》等管理檔，不斷的優化供貨商管理體系。公司堅持合規、透明、多元的採購模式，積極與供貨商進行溝通及合作。我們正在與供貨商建立起一個互相信賴且具有競爭力的供應鏈保障體系。

截至2022年底，公司共有171家供貨商，主要集中於上海、北京地區。

Number and distribution of suppliers  
供應商數量及分佈



In 2022, the Company optimized and improved the procurement management system, contributing to more efficient management of the supply chain. Prior to the selection of suppliers, we will audit the qualifications of suppliers, fully consider the relevant impact of suppliers on the environment and society, incorporate the audit scoring mechanism, and conduct on-site inspection and audit as appropriate. The suppliers after qualification will be included in our supplier database. We implement annual audit system for suppliers, auditing their product and service quality, brand value, price, communication mechanism, flexibility, and order response speed. We eliminate the suppliers with low scores, so as to ensure the quality of suppliers and reduce the risk of suppliers. In 2022, there were no supply chain risk events according to statistics. In 2022, the purchasing department conducted an in-house evaluation and audit of 82 suppliers.

#### (IV) Excellent After-sales Service

In accordance with the relevant national laws and regulations, the Company has revised the *Standard Management Procedures for Returns*, and clearly stipulated the returns of the Company.

Return process: The dealers provide the reason for the return application and the proof of the return application. After the approval of the return application by the QC head, the products will be transported by cold chain (2-8°C) to the entrusted manufacture. The entrusted manufacture verifies the returned products and places in the return area for isolated storage, and fills in the relevant records of the returns. After the quality is proved to be not affected upon testing, inspection and investigation, and subject to the evaluation by the quality management department according to the operation procedures, the returns can be repackaged and reshipped for sale. The returns which are judged to be unqualified, or fail to meet the storage and transportation requirements, are destroyed under the supervision of QC department.

2022年，公司對採購管理制度進行了優化改善，有利於公司更加高效的管理供應鏈。選擇供貨商前，我們會對供貨商的資質進行審核，充分考慮供貨商對環境和社會的相關影響，納入審核評分機制，根據情況會進行實體考察審核。經確認後納入我方供貨商庫。我們對供貨商採用年審制度，對供貨商的產品及服務品質，品牌價值，價格，溝通機制，靈活性，訂單回應速度等審核，根據評分情況，我們會對評分較差的供貨商進行淘汰，以此保證供應商品質，減少供應商風險。2022年度，供應鏈風險事件統計為0。2022年採購部共對82家供應商做了內部評估審核。

#### (四) 完善的售後服務

本公司依照國家相關法律法規，修訂了《退貨標準管理規程》，對公司產品的退貨進行了明確規定。

退貨流程：由經銷商提出退貨申請的原因及退貨申請證明材料，退貨申請需經品質管理負責人批准後，將產品冷鏈運輸（2—8°C範圍內）至受託生產企業。受託生產企業對退貨的產品進行核實，並放入退貨區隔離存放，填寫退貨相關記錄。經檢查、檢驗和調查，證明退貨品質未受影響，且經品質管理部門根據操作規程評價後，方可考慮將退貨重新包裝、重新發運銷售。經判定為不合格品的，或不符合貯存和運輸要求的退貨，應當在品質管理部門監督下予以銷毀。

#### (V) Abnormal Events and Product Recall

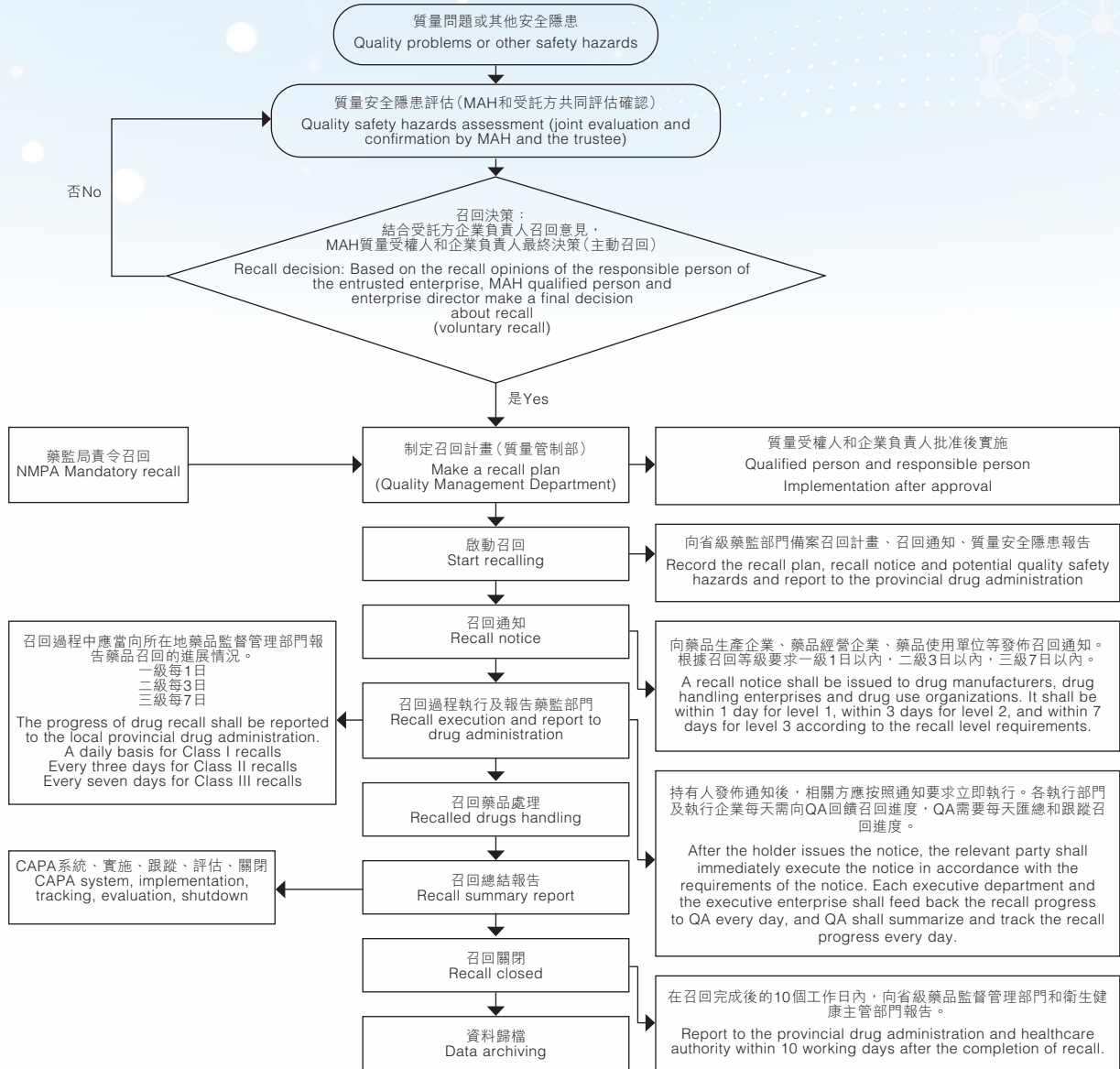
The Company has organized personnel from the quality management department to investigate and evaluate the events and discuss plans and measures according to the *Administrative Measures for Drug Recall* and the *Standard Management Procedures for Drug Recall* (handling system and scheme). In 2022, the Group had no quality accidents and no product recalls due to quality problems.

Recall process: Formulate the recall plan and initiate recall after determining recall upon the assessment of drug safety hazards, issue the recall notice to the drug handling and use organizations, and record the recall plan, recall notice and potential quality safety hazards and report to the provincial drug administration within the prescribed time limit; store the recalled drugs separately, track the recall progress, and report to the provincial drug administration; and handle the recalled drugs under the supervision of relevant departments, summarize the whole recall process, and report the recall and handling situation to the local provincial drug administration and healthcare authority within the prescribed time limit, and close the recall and archive all data if there are no problems in all aspects.

#### (五) 異常事件與產品召回

本公司已根據《藥品召回管理辦法》《藥品召回標準管理規程》(處理制度及方案)，由品質管理部門組織人員對事件進行調查，評估，並研討方案和措施。2022年度集團未發生品質事故，未發生因品質問題而產生的產品召回事件。

召回流程：評估藥品安全隱患確定召回後，制定召回計劃，啟動召回，向藥品經營、使用等單位發佈召回通知，在規定的時限內向省級藥監部門備案召回計劃、召回通知、品質安全隱患報告；對召回的藥品隔離存放，同時跟蹤召回進度，並向省級藥監部門報告召回的進展；在相關部門的監督下對召回的藥品進行處理，將召回的全流程進行總結，完成召回後，在規定的時限內將藥品召回和處理情況向所在地省級藥品監督管理部門和衛生健康主管部門報告，均無問題後可關閉召回並歸檔所有數據。



## V. RESPONSIBLE OPERATION

### (I) Responsible Marketing

The Company carries out marketing and promotion work in an honest and responsible manner. Regarding drug marketing, the Company strictly follows the relevant laws and regulations and industry standards such as the *Drug Administration Law of the People's Republic of China*, the *Pharmacopeia of the People's Republic of China*, the *Regulations for Implementation of the Drug Administration Law of the People's Republic of China*, the *Regulations for the Management of Drug Instructions and Labels* to manage the use of drug labels and compliance sales, and the Company ensures that the drug packaging is in line with national and industry standards through the in-house system construction, such as the *Standard Management Procedures for OEM on Drugs*, the *Standard Management Procedures for Commission Sales of Drugs*, and the *Standard Management Procedures for Drug Marketing Release* and other system files.

The Company is undertaking the commercial operation of Envafohimab® in Chinese mainland through the cooperation with third parties. As required by the Company according to the same standards, the partners shall strictly abide by all relevant laws, regulations and provisions, such as the *Drug Administration Law* and the *Standards for the Examination and Publication of Drug Advertisements* in all activities involved in commercial operation, use comprehensive, accurate and reasonably-based promotional materials in the promotion process, and avoid any false or illegal publicity behaviors. We resolutely put an end to any deceptive, false or misleading information transmission, and firmly take the life safety and health of patients as the first priority.

We abide by the *Anti Unfair Competition Law of the People's Republic of China*, *Interim Provisions on Prohibition of Commercial Bribery* and other relevant laws, regulations and policies, and establish the *Sales Management System*, *Regulations on Product Sales Management*, *Regulations on Product Complaint Management* and other quality system regulations to ensure that all sales activities are in line with the principle of full legality.

## 五、責任經營

### (一) 責任行銷

公司秉承誠信且負責任的態度開展行銷推廣工作，藥品行銷方面嚴格遵循《中華人民共和國藥品管理法》《中華人民共和國藥典》《中華人民共和國藥品管理法實施條例》《藥品說明書和標籤管理規定》等相關法律法規及行業標準對藥品標籤使用、合規銷售進行管理，並通過內部制度建設，如《藥品委託生產標準管理規程》、《藥品委託銷售標準管理規程》、《藥品上市放行標準管理規程》等制度檔案，以確保藥品包裝符合國家及行業標準。

目前，公司通過與第三方的合作開展恩維達®在中國內地的商業運營。公司採取同樣的標準要求合作方在商業運營過程中所有涉及活動必須嚴格遵守《藥品管理法》和《藥品廣告審查發佈標準》等一切相關的法律、法規及規定，在推廣過程中使用的所有推廣材料必須全面、準確並有合理依據，禁止虛假或違規宣傳行為。我們堅決杜絕任何欺騙，虛假或具有誤導性的資訊傳遞，堅決以患者生命健康為最大責任。

我們遵守《中華人民共和國反不正當競爭法》《關於禁止商業賄賂行為暫行規定》等一相關法律法規和政策，並建立《銷售管理制度》《產品銷售管理規程》、《產品投訴管理規程》等品質體系規程，以確保所有的銷售行為符合全面合法原則。

## (II) Customer Rights and Interests

### 1. Consumer data and privacy

According to the "Tripartite Agreement of KN035 Cooperation", product promotion is not our responsibility, so consumer data and privacy issues are not involved for the time being. Nevertheless, we have been placing customer satisfaction as the core of our services, and unswervingly protecting the rights and interests of consumers. We comply with the laws related to the protection of consumer data and privacy in China, such as the *Law of the People's Republic of China on Protection of Consumer Rights and Interests*, the *Personal Information Protection Law of the People's Republic of China*, and the *Information Security Technology – Personal Information Security Specification*. We are gradually developing the company system related to consumer data and privacy protection, so as to ensure that employees can understand and comply with the relevant policies of the Company.

### 2. Complaint handling

Pharmaceutical products, as a kind of special commodity, are associated with the health and life safety of patients. Maintaining the health of patients and providing a strong management guarantee system is not only the social responsibility of an enterprise, but also an important cornerstone for the good and orderly development of an enterprise.

The Company and its entrusted manufacturers have been adhering to strict and standardized procedures for handling drug complaints, including the *Standard Management Procedures for Handling User Complaints* of QC Department, the *Management of Product Complaints* of the Pharmacovigilance Department and other system documents, and constantly improving the working mechanism for handling drug complaints, so as to make clear provisions and effective supervision on the process of receiving and sending registration, disposal time limit, related procedures and undertaking departments of drug complaints. Meanwhile, we also make much account of the qualifications of relevant personnel, as well as the rigor and accuracy of product complaint response content, and constantly strengthen the training of the staff who accept and handle complaints on drug regulatory laws and regulations, drug safety characteristics and other professional knowledge, so as to improve the ability and professional level in handling complaints. More importantly, we attach great importance to the privacy protection of patients and reporters. All product data collection and processing systems are professionally encrypted, which can strictly protect the relevant information of patients and reporters in each link.

## (二) 客戶權益

### 1. 消費者數據及隱私

根據「KN035合作之三方協議」，我們不負責推廣工作，因此暫時不涉及消費者數據和隱私問題。然而，我們一直將提升消費者滿意度作為我們服務的核心，堅定不移地保護消費者權益。我們遵守國內有關保護消費者數據和隱私的法律，如《中華人民共和國消費者權益保護法》、《中華人民共和國個人信息保護法》和《信息安全技術個人信息安全規範》等。目前，我們正在逐步制定與消費者數據和隱私保護相關的公司制度，以確保員工理解並遵守公司的相關政策。

### 2. 投訴處理

藥品是特殊商品，關係患者的健康和生命安全。維護患者身體健康，提供有力的管理保障體系，是企業肩負的社會職責，也是企業良好有序發展的重要基石。

公司及公司委託商一直秉承嚴格規範的藥品投訴相關處理程式，包括質管部《用戶投訴處理標準管理規程》，藥物警戒部《產品投訴的管理》等制度檔，並不斷完善藥品投訴處理工作機制，以期對藥品投訴的收發登記、處置時限、相關程式、承接部門等流程進行明確的規定及有效的監管。同時，我們非常重視相關人員的工作資質，以及對於產品投訴回覆內容的嚴謹性和準確性，不斷加強對受理投訴的工作人員和後續執行工作人員進行藥品監管法律法規、藥品安全性特徵等專業知識的培訓，提升處置投訴的能力和專業水準。更為重要的是，我們對患者及報告者的隱私保護極為重視，所有產品數據收集、處理系統，均為專業加密系統，在各個執行環節嚴格對患者及報告者的相關資訊進行保護。



## Environmental, Social and Governance Report 環境、社會及管治報告

On the basis of the systems and code requirements above, the Company has registered for a national 400 free hot line, provided 24-hour pharmacovigilance hot line, and regular training for the Company and all entrusted manufacturers, so as to ensure that no complaints and inquiries related to doctors and patients are missed, and each product complaint and inquiry can be handled professionally and promptly. There is a specially-assigned person responsible for each case, and each department needs to keep all records of all handling processes. According to the enterprise production quality and operation quality standards and local requirements, it is necessary to conduct quality inspection on the samples provided by patients or reporters promptly, and give a quality inspection conclusion. Any potential safety risk identified in the process of product complaint shall be immediately reported to the safety management committee of the Company, and then managed according to the *Regulations of Safety Management Committee*. If there are any cases and individuals in violation of the systems and requirements above, it is necessary to conduct an investigation, find the root causes, and take corrective and preventive measures. The Company has received 10 cases of product-related complaints, all of which have been handled properly according to relevant national requirements and company specifications.

### (III) Business Ethics

#### 1. Compliance and anti-fraud management

We always pursue integrity and ethical business conduct, and stand firm against commercial bribery, money laundering, corruption and embezzlement in any forms. Our employees are required to abide by the laws and adhere to the criteria of integrity and ethics in the daily business.

基於如上制度及規範要求，公司已設立了全國400專線，同時配備了藥物警戒24小時工作熱線，同時對公司及所有委託商進行定期培訓，以確保不遺漏任何醫患相關的投訴及詢問，每個產品投訴及問詢都能夠第一時間接受專業的處置。每一個案例都有專人負責，各部門均需要保管所有處置流程的全部記錄。依據企業生產品質及經營品質標準規範及地方要求，對患者或報告人提供的樣品第一時間啟動品質檢查，給予質檢結論。如在產品投訴過程中發現任何潛在安全性風險，均即刻直接彙報公司安全管理委員會，參照《安全管理委員會管理章程》進行後續管理。如有違反上述制度及要求的情況及個人，均需要進行調查，找到問題原因，給出糾正措施及預防措施。目前公司已收到產品相關投訴10例，均依據相關國家要求及公司規範，進行了良好的處置。

### (三) 商業道德

#### 1、 合規及反舞弊管理

公司一直奉行誠信與道德的商業行為操守，堅決反對一切形式的商業賄賂，洗錢，腐敗以及貪污行為。我們要求我們的員工在日常業務過程中遵紀守法，堅守誠信道德底線。

The Company strictly complies with the requirements of laws, regulations and other regulations, such as the *Anti Unfair Competition Law of the People's Republic of China*, the *Interim Provisions on Prohibition of Commercial Bribery*, and the *Law of the People's Republic of China on Anti-money Laundering*. The Company has established the *Measures for Management of Whistle-blowing and Handling Improper Conduct*, the *Management Rules for Communication with Government Officials, Medical and Health Professionals and Medical and Health Professional Institutions and Speakers*, the *Policy for Conferences and Activities*, the *Anti-commercial Bribery Management System*, the *Anti-money Laundering Management System*, and the *Third Party Due Diligence Management System* to define the ethical standards of the Company and the compliance requirements to be followed. Moreover, the Company has also carried out in-house audit, risk assessment and other work to timely find the vulnerability in compliance management, and constantly reform and optimize the compliance system. The Company had no corruption litigation cases this year.

## 2. Complaining and whistle-blowing ways

We have introduced the *Management Measures for Whistle-blowing and Handling Improper Conduct* (regulations for reporting procedures), and registered for a whistle-blowing E-mail (compliance@3D-medicines.com), and we encouraged employees to whistle-blow and complain about compliance and fraud to the Company, and protected the interests and privacy of whistleblowers to the greatest extent to ensure the fair and equitable treatment for them. Regarding any whistle-blowing and complaining information that need to be investigated upon preliminary confirmation, the legal and compliance department would organize, and jointly establish employee integrity files with the human resources department, and then launch an investigation after authorized by the CEO, and report and fed back the results to the Company's management.

In 2022, the Company did not receive any anti-fraud related whistle-blowing information.

公司嚴格遵守《中華人民共和國反不正當競爭法》、《關於禁止商業賄賂行為的暫行規定》《中華人民共和國反洗錢法》等法律法規和其他規定的要求，建立了《不當行為的舉報及處理管理辦法》、《與政府官員和醫療衛生專業人士、醫療衛生專業機構的交往及講者管理規則》、《會議與活動政策》、《反商業賄賂管理制度》、《反洗錢管理制度》、《第三方盡職調查管理制度》，明確了公司的道德標準和需要遵循的合規要求。與此同時，公司開展內部審計，風險評估等方式即使發現合規漏洞，不斷改革優化合規體系。本年度，公司未發生貪污訴訟案件。

## 2、投訴舉報途徑

我們出台《不當行為的舉報及處理管理辦法》(舉報程式的規程)，設置舉報郵箱 (compliance@3D-medicines.com)，鼓勵員工對合規及舞弊行為向公司提出舉報與投訴，並最大程度保護舉報人的利益與隱私，以保證舉報人收到公平、公正的對待。對全部舉報及投訴，經初步確認需要調查的，將由法律及合規部部門牽頭，聯合人力資源部門共建員工誠信檔案，經 CEO 授權後展開調查，向公司管理層彙報並回饋結果。

2022 年度，公司未收到任何反舞弊相關的舉報信息。

**3. Training on combating corruption and upholding integrity as well as internal control risks**

The Company organizes employees to participate in anti-corruption and compliance training every year to improve the compliance awareness of all employees. In 2022, the Quality Management Department organized colleagues in the Legal & Compliance Department as the trainers to provide 2 training sessions. Multiple aspects are involved in the publicizing and implementation, and training of the relevant anti-commercial bribery systems of 3D Medicines, such as anti-commercial bribery management system, anti-money laundering management system, third party due diligence management system, misconduct whistle-blowing and handling management measures, and meeting and activity policies. All employees of the Company actively participate in learning the relevant systems of anti-commercial bribery, and correctly comply with the relevant laws and regulations of anti-commercial bribery, thus better maintaining the image of the Company and fundamentally promoting the upward development of the Company.

**(IV) Risk Control**

**1. Internal control management**

Starting from the enterprise risk and combining with its own development situation, the Company has established a corporate legal person management system in accordance with the requirements of establishing a modern enterprise system, and set up an organization that meets the Company's business scale and operation management needs, and continuously improved and optimized the Company's internal control management system from the five aspects of control environment, risk assessment, control activities, information and communication and internal supervision, so as to ensure that the internal control system is effective and sound, and the responsibilities are clear.

Attaching great importance to the construction of internal control management system, the Company has formulated a series of company policies and processes involving sales, procurement, quality management, pharmacovigilance, legal and compliance, finance, internal audit, human resources, and IT. During the reporting period, in order to improve the risk and internal control awareness of management and employees, the Company provides online and offline publicity and implementation training for employees.

**3、 反腐倡廉及內控風險培訓**

公司每年組織員工參加反腐，合規培訓，提高全員合規意識。2022年，由品質管理部組織法律及合規部同事擔任培訓講師，共計舉行此類培訓2場。其中思路迪反商業賄賂相關制度宣貫、培訓內容涵蓋了多個方面，包括反商業賄賂管理制度、反洗錢管理制度、第三方盡職調查管理制度、不當行為的舉報及處理管理辦法、會議與活動政策等。公司全員積極參與，學習反商業賄賂相關制度，員工正確遵守反商業賄賂相關法規、制度，也能更好的維護公司形象，從根本上促進公司向上發展。

**(四) 風險管控**

**1、 內控管理**

公司按照建立現代企業制度的要求，從企業風險出發，結合自身發展狀況，建立了公司法人治理結構，設立了符合公司業務規模和經營管理需要的組織機構，從控制環境、風險評估、控制活動、資訊與溝通以及內部監督五個方面不斷提升和優化公司的內部控制管理體系，保證內部控制體系有效，健全，職責明確。

公司高度重視內部控制管理體系的搭建，制定了一系列公司政策和流程，包括公司銷售、採購、品質管理、藥物警戒、法律及合規、財務、內部審計、人力資源、IT等有關政策。報告期內，為提升管理層和員工的風險及內控意識，公司通過線上、線下兩種方式為員工提供宣貫培訓。

## 2. Risk control

The Company believes that a sound risk management system will contribute to its sustainable development. We attach great importance to the risks of all production and operation links of the Company, especially the major risks related to corporate strategy, purchase and sale of major assets, foreign investment and related-party transactions. Led by the board of directors, the Company's risk management system mainly consists of Legal & Compliance Department, Internal Control and Audit Department, and business departments and business teams. Relevant project approval meetings will be held for major risks, in which the members of Board of Directors, legal & compliance department, internal audit and related business departments will participate to jointly identify risk issues and consider potential risks and opportunities of the overall project, and the Board of Directors will give approval and make final decision after repeated deliberation and review.

## 3. Data security and privacy protection

The operation and management of the Group is based on the strict compliance with relevant laws and regulations, such as the *Cyber Security Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, the *Biosafety Law of the People's Republic of China*, and the *Anti Unfair Competition Law of the People's Republic of China*. Meanwhile, the Company has also taken the following measures to protect the data security and privacy data from infringement.

### 1. Cyber Security

The latest mainstream next-generation firewall is used in all internal network exits of the Group, which is provided with security policy, intrusion prevention, Trojan virus detection, and data leakage prevention.

### 2. Data safety

The Group has formulated the *SOP for Computer Information Management*, the *SOP for Business Continuity, Data Disaster Recovery and Emergency Response* and the *SOP for Electronic Document Management*, and carried out data safety storage and archiving according to these SOPs. Remote three-copy disaster recovery management is also performed for important business data.

### 3. E-mail

Microsoft Exchange mail system and GDPR-compliant Malistore mail archive system are used.

In 2022, the Group had no information leakage events.

## 2. 風險管控

公司認為健全的風險管理體系有利於公司的可持續發展。我們對公司所有生產經營環節的風險予以高度重視，尤其是有關公司戰略，重大資產購買和出售，對外投資，關聯交易的重大風險事項。公司的風險管理體系主要由董事會牽頭，法務與合規部，內控審計部及業務個部門及業務團隊組成。重大風險專案將召開相關立項會議，董事會成員，法務與合規部，內審及相關業務部門共同參加，一同辨別風險事項，考慮整體專案的潛在風險和機會，最終經反覆斟酌復議後，經董事會最終審批決定。

## 3. 數據安全與隱私保護

集團以嚴格遵守《中華人民共和國網路安全法》《中華人民共和國數據安全法》《中華人民共和國生物安全法》《中華人民共和國反不正當競爭法》等相關法律法規為基礎。同時本公司亦做出以下措施，多方面保護公司數據安全及隱私數據不受侵犯。

### 1. 網路安全

集團內部網路出口，全部採用最新主流的下一代防火牆，配置有安全策略、入侵防禦、木馬病毒檢測、數據防洩漏等。

### 2. 數據安全

集團內部制訂有《電腦資訊管理SOP》、《業務連續性、數據災備和應急回應SOP》和《電子文檔管理SOP》，依照SOP對數據安全存儲、歸檔。同時也對重要業務數據執行異地三副本災備管理。

### 3. 電子郵件

採用Microsoft Exchange郵件系統和滿足GDPR要求的Malistore郵件歸檔系統。

2022年，本集團未發生資訊洩露事件。

## VI. PEOPLE FIRST

Talents are valuable assets of our company, and constitute the driving force for our long-term steady development. The Company is committed to providing employees with a healthy, safe and comfortable working environment, as well as a harmonious and friendly, fair and just employment relationship. The Company focuses on employee growth and career development, such as providing professional training and open development channels for employees, and continuously increasing the construction of various functional talent echelons from source innovation, clinical development to commercialization.

### (I) Lawful Employment

Strictly abiding by the *Labor Law of the People's Republic of China*, *Labor Contract Law of the People's Republic of China*, *Social Insurance Law of the People's Republic of China* and other relevant laws and regulations, the Company has established legal employment relations with employees, and paid social insurance and housing accumulation funds for employees in accordance with national and local regulations, guaranteeing the legitimate rights and interests of employees.

We abide by the *Law of the People's Republic of China on the Guarantee of the Rights and Interests of Women*, the *Provisions on the Prohibition of Using Child Labor*, the *Trade Union Law of the People's Republic of China* and other laws and regulations, protecting the rights and interests of female employees, not employing child labor, and opposing forced labor.

Respecting for human rights, and opposing workplace harassment, bullying and intimidation, our company has specially established relevant provisions in the *Recruitment Management System*, *Employee Handbook* and other documents to provide protection for employees.

The Company provides employees with good salary and welfare. We have formulated regulations, such as *Management Measures for Employee Salary* and *Management Measures for Employee Welfare* to standardize the management of salary and welfare. Employee salary consists of basic wage, various allowances and variable bonuses. The Company has proposed a long-term incentive plan to implement equity incentives for qualified employees.

## 六、以人為本

人才是公司的寶貴資產，是我們長期穩健發展的源動力。公司致力於為員工提供健康、安全和舒適的工作環境，以及和諧友好、公平公正的僱傭關係。公司注重員工成長與職業發展，為員工提供專業化的培訓和開放的發展通道，從源頭創新、臨床開發到商業化，不斷加大各職能人才梯隊建設。

### (一) 合法僱傭

公司嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國社會保險法》等相關法律法規，與員工建立合法的僱傭關係，並按照國家及地方規定為員工繳納社會保險及住房公積金，保證員工合法權益。

我們遵守《中華人民共和國婦女權益保障法》、《禁止使用童工規定》和《中華人民共和國工會法》等法律法規，保護女性員工權益，不僱傭童工，反對強制勞動。

公司尊重人權，反對職場騷擾、霸凌、恐嚇等行為，為此我們在《招聘管理制度》、《員工手冊》等檔中制定相關條款予以保障。

公司為員工提供良好的薪酬福利。我們制定《員工薪酬管理辦法》《員工福利管理辦法》等制度，對薪酬、福利進行規範管理。員工薪酬由基本工資、各項津貼和變動獎金組成。公司實施長期激勵計劃，對符合資格的員工實施股權激勵。

The Company is committed to employment equity, ensuring that employees are not discriminated in the recruitment and work on the basis of race, religion, gender or other factors. As at December 31, 2022, the Group had a total of 245 permanent employees, including 64% females.

During the Reporting Period, the Group had 35 employees leaving the Group with an employee turnover rate of 12.5%, of which 14 were male employees with an employee turnover rate of 5% and 21 were female employees with an employee turnover rate of 7.5%; 14 of those leaving were under the age of 30 with an employee turnover rate of 5%; 20 were between the ages of 30 and 50 with an employee turnover rate of 7.1%; and one was over the age of 50 with an employee turnover rate of 0.4%. The employee turnover rate in Mainland China during the Reporting Period was 12.5%. There was one employee leaving the Group outside of the Mainland China with an employee turnover rate of 0.4%.

## (II) Employment Diversity and Equity

Composition of employees:

Gender 性別	Male 男	Female 女
Quantity 人數	88	157
Proportion 比例	36%	64%

Age 年齡	<30 years 30歲以下	30-50 years 30-50歲	> 50 years 50歲以上
Quantity 人數	69	172	4
Proportion 比例	28%	70%	2%

Resident work area 常駐工作地區	Chinese Mainland 中國內地	Outside Chinese Mainland 中國內地以外
Quantity 人數	243	2
Proportion 比例	99%	1%

本公司堅決執行平等僱傭，確保員工在招聘和工作過程中不因種族、宗教、性別等因素受到歧視。於2022年12月31日，本集團共有正式員工245人，其中有64%為女性。

報告期內，本集團的離職人數為35人，僱員流失率為12.5%，其中男性員工14人，僱員流失率為5%；女性員工21人，僱員流失率為7.5%；離職人員年齡在30歲以下的14人，僱員流失率為5%；30至50歲之間的20人，僱員流失率為7.1%；50歲以上1人，僱員流失率為0.4%。報告期內中國內地僱員流失率為12.5%。在中國大陸以外的地區，有一名員工離職，僱員流失率為0.4%。

## (二) 多元化以及平等的僱傭

員工構成情況：

### (III) Health and Safety

The Company attaches great importance to the protection of employees' health and safety in daily management, strictly abides by the *Production Safety Law of the People's Republic of China* and other laws and regulations, and formulates a series of management regulations, such as *Laboratory Safety Manual*, *Innovative Drug R&D Laboratory Safety Manual*, and the *Management System for Precursor Drugs*, striving to create a healthy and safe working environment for employees.

The Company strictly abides by the *Law of the Peoples Republic of China on Prevention and Control of Occupational Diseases* and other relevant laws and regulations to protect the occupational health of employees. The Company guarantees the safety and health of employees by providing annual health check-ups, labor protection supplies, medical boxes and other measures. During the outbreak of COVID-19, the Company not only set up daily monitoring including temperature registration and health punch, but also provided flexible home office support and attendance management for employees involved in the outbreak of COVID-19 according to the actual situation, and paid salaries normally. In addition, we also provided material assistance and psychological counseling for colleagues in areas seriously affected by the outbreak of COVID-19. Regarding the working environment, in addition to the provision of basic fire equipment, the Company carried out formaldehyde and other harmful substances detection and passed the tests. We installed facilities and equipment in the production environment, conducted hazardous substances testing, equipped emergency supplies, and timely checked and replaced defective equipment. In 2022, the Company lost 0 working days due to work-related injuries and 0 deaths due to work-related injuries.

### (三) 健康與安全

公司將保護員工健康及安全放在日常管理中重要地位，並嚴格遵守《中華人民共和國安全生產法》等法律法規，制訂《實驗室安全手冊》、《創新藥研發實驗室安全手冊》、《易制毒管理制度》等一系列管理規定，力爭為員工營造健康、安全的工作環境。

公司嚴格遵守《中華人民共和國職業病防治法》等相關法律法規，為員工提供職業健康保障。公司通過為員工每年提供健康體檢，提供勞動防護用品、醫療醫藥箱等方式保障員工安全與健康。疫情期間，公司不僅設置體溫登記，健康打卡等日常監測，同時根據實際情況對涉疫員工提供靈活的居家辦公支持和出勤管理，並正常發放薪資待遇。另外，我們亦為涉疫嚴重地區同事提供物資援助、心理疏導等。對於工作環境，公司除配置基本的消防裝置外，對工作場所進行了甲醛等有害物質檢測並通過。於生產環境中，我們安裝設施設備，進行危害物質檢測，配備應急物資，並及時檢查及更換不良設備。2022年，公司因工傷損失工作日數為0天，因工傷死亡0人。

#### (IV) Democratic Communication

Smooth democratic communication can help the Company understand the problems encountered by employees in workplace faster, and timely solutions can help improve work efficiency and contribute to the development of the Company. We hope that employees have the full right of expression and participation, and everyone can be a builder and engineer of the Company.

We try to understand their feelings and expectations through new employee seminars; The 3DM Dialogue we implemented is not only a periodical performance communication channel, but also a window to listen to the opinions and suggestions of employees at all levels. We invite employees to participate in the product naming of the Company's investigational drugs and reward active participants and contributors; We implement publicity prior to appointment of middle and senior management personnel, so as to make them subject to the supervision of all employees. We will also continue to be committed to the construction of a more effective democratic communication platform, providing support for employees to express their opinions and contribute their wisdom.

In 2022, the Company had no violations or disputes related to labor employment.

#### (V) Employee Remuneration and Benefits

We are committed to establishing an effective compensation system and providing competitive compensation and benefits. The Company has formulated the *Management Measures for Employee Remuneration* and the *Performance Management Standards*. The salary adjustment, bonus and promotion of employees are all related to their work-related results.

#### (四) 民主溝通

順暢的民主溝通，可以幫助公司更快的瞭解員工在職場生活中所遇到的問題，而及時解決問題有助於提高工作效率、亦有助於公司發展。我們希望員工可以充分擁有表達權與參與權，每個人都可以是公司的建設者和工程師。

我們通過新員工座談會瞭解他們的感受和期望；我們實施的The 3DM Dialogue不僅是一個週期性的績效溝通管道，也是一個聽取各層級員工意見和建議的窗口；我們邀請員工參與公司在研藥品的商品命名並對積極參與者和貢獻者進行獎勵；我們對中高層管理者的任命實施任前公示以接受全體員工的監督。我們還將繼續致力於建設更加有效的民主溝通平台，為員工表達意見、貢獻智慧提供支持。

2022年度，本公司未發生勞動僱傭相關的違法違規事件或糾紛。

#### (五) 員工薪酬與福利

我們致力於建立有效的薪酬體系並提供有競爭力的薪酬福利。公司制定了《員工薪酬管理辦法》和《績效管理規範》。員工的薪酬調整、獎金、職位晉升，均與員工工作結果關聯。



## Environmental, Social and Governance Report 環境、社會及管治報告

The Company has formulated the *Management Measures for Employee Remuneration* to standardize and safeguard the benefits of employees. In addition to statutory benefits, the Company provides supplementary benefits for employees, such as allowance subsidies (transportation subsidies, lunch subsidies, communication subsidies), paid sick leave, annual physical examination, department team building fund, continuing education incentives, holiday gifts, and consolation money.

### 1. Employee promotion

The Company is committed to providing fair opportunities of promotion. The Company has formulated the *Management Measures for Promotion*, involving the professional conduct, work performance and comprehensive ability as well as the years of working of employees in the Company.

### 2. Care to employees

A relaxed and pleasant working environment can help employees better adapt to the workplace, thus improving work efficiency, and better facing more challenges. The Company always advocates the protection of the daily quality of life of employees.

The Company holds team building activities on an irregular basis, including group trips, team dinners, and party to enhance collective friendship; and the Company organizes the activity of “walking with vigorous strides”, and encourages and rewards employees’ participation in the form of team competition. During the outbreak of COVID-19, the Company urged employees to do physical exercise and build a strong body in the form of “Online Sports Meeting”. The Company has purchased table tennis tables, set up badminton court, and bought fitness equipment to support employees’ physical fitness activities. In addition, we also organize lucky draw in the company annual meeting, and distribute gifts to employees in festivals. We provide employees with a certain number of paid sick days; we offer condolence money to sick employees and employees with deceased relatives; and we develop a “Watch Plan” to provide certain cost subsidies to employees or their relatives with tumors when they purchase tumor gene sequencing testing services. Adhering to the “people-oriented” concept, we provide help to employees as we can.

公司制定了《員工福利管理辦法》，以規範和保障員工的福利待遇。在法定福利外，公司為員工提供了補充福利，例如津貼補助（交通補貼、午餐補貼、通訊補貼等）、帶薪病假、年度體檢、部門團建基金、繼續教育激勵、節日禮品、慰問金等。

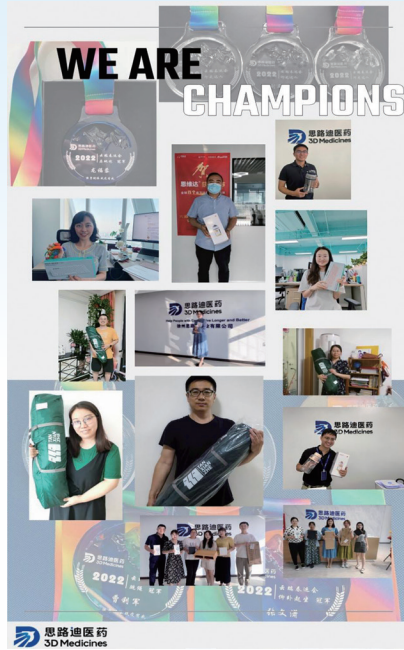
### 1. 員工晉升

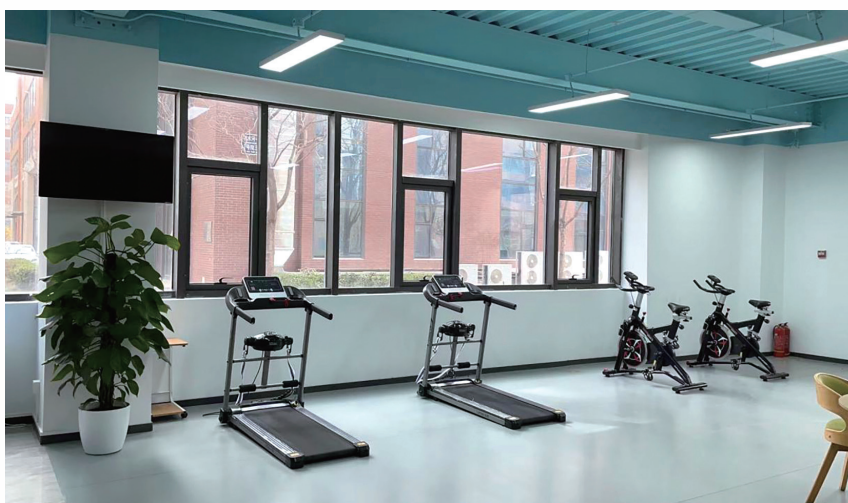
公司致力於提供公平的晉升機會。公司制定了《晉升晉級管理辦法》，明確以職業品行、工作成績和綜合能力為晉升考察因素，並綜合考慮員工服務公司的年限。

### 2. 員工關懷

輕鬆愉快的工作環境可以幫助員工更好的適應工作，提高工作效率，面對更多的挑戰。公司始終提倡保障員工日常的生活品質。

公司不定期的舉行團建活動，包括集體出遊、團隊聚餐、聯歡會等方式，以增進集體友誼；公司組織健步活動，以團隊競技的形式，鼓勵和獎勵員工的參與；公司亦在疫情期間，以線上運動會的形式，推動員工鍛煉身體，強健體魄；公司購置乒乓球檯，設置羽毛球空間，購買健身器材支持員工的健體活動。除此之外，我們在公司年會組織抽獎，在節日向員工發放心意禮品；我們為員工提供一定天數的帶薪病假；我們對疾病員工以及親屬離世員工給予慰問金；我們制定守望計劃，對罹患腫瘤的員工或員工的親屬，在購買腫瘤基因測序檢測服務時給予一定的費用補貼。我們堅持「以人為本」的理念，對員工提供力所能及的幫助。





### 3. Employee training and development

Employees are the core asset of our company, and the ability of employees determines the value of assets. Therefore, we attach great importance to the training and promotion of employee knowledge, skills and occupational quality. We have established a complete training system to improve their technical level, professional knowledge and occupational quality of employees, and established more promising career development space and opportunities for employees.

### 3、員工培訓與發展

公司的核心資產是員工，而員工的能力則決定了資產的價值。因此，我們非常注重員工知識技能及職業素養的培訓及提升。我們建立起一套完整的培訓體系，以提高員工的技術水準、專業知識和職業素養，為員工建立更有前景的職業發展空間和機會。

Our training includes the following categories: new employee induction training, vocational training, professional knowledge training. Training contents (including but not limited to): training of company management system, quality system training (including but not limited to GCP, GMP, GLP training), compliance training, safety training, pharmacovigilance training, and special training in various professional and technical fields. Training is organized and implemented by HR Department, Legal & Compliance Department, and various business units separately or jointly according to their responsibility areas.

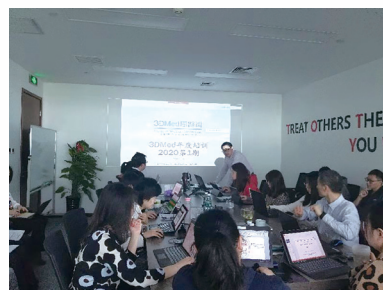
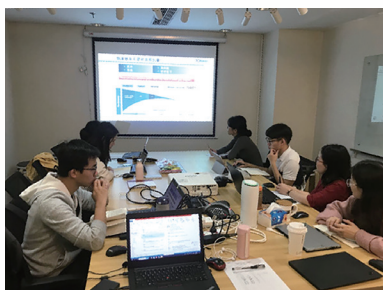
We have formulated the *Management Measures for Employee Continuing Education Incentive* to encourage and support employees to continue learning, and constantly improve the professional knowledge level and overall professional quality, so as to better meet the needs of the Company's long-term development and employees' personal career development.

In 2022, the Quality Management Department organized and carried out a total of 11 training sessions for all employees, including the vocational training covering market, laws, R&D, quality control and other aspects, with the average training duration of 1-1.5 hours, and the person-times of employees involved in the training more than 1,600. The total training duration for female employees was about 1,024 hours, and that for male employees was about 576 hours.

我們的培訓包括以下幾個大類：新員工的入職導入培訓，職業技能培訓，崗位專業知識培訓。培訓的內容包括但不限於公司管理制度的培訓、品質體系的培訓（包括但不限於GCP、GMP、GLP相關培訓）、合規培訓、安全培訓、藥物警戒培訓、各專業技術領域的專題培訓等。培訓由人力資源部、法律及合規部以及各個業務部門按職責領域分別或共同組織和實施。

我們制定了《員工繼續教育激勵管理辦法》，以鼓勵和支持員工持續學習，不斷提升專業知識水準和整體業務素質，更好地滿足公司長遠發展和員工個人職業發展需要。

2022年，由品質管理部門組織開展全員培訓共計11場次，包含市場、法律、研發及品質控制等類型的職業培訓，平均培訓時長為1-1.5小時，員工學習累計超過1600人次。其中，按性別劃分，接受培訓的女員工接受培訓總小時數約1024小時，接受培訓的男員工總小時數約576小時。





## VII. PUBLIC WELFARE

The Company always adheres to fulfilling social responsibility, and actively participates in social welfare undertakes; in addition, it also focuses on the key areas of social responsibility while focusing on patients, and actively organizes various forms of volunteer activities. In 2022, the donations made by the Company amounted to RMB53.3 million.

### (I) Charitable donation to students

In terms of education construction support, the Company established the “3D Medicines Love Education Fund” and distributed the first batch of donations to 20 poor students in 2022, totaling RMB400,000.

### (II) Charitable donation of medicine

In order to reduce patients' economic burden arising from continuous treatment of cancer, help more tumor patients receive standardized and continuous immune therapy, and prolong their life expectancy and improve their quality of life, we provided targeted fundraising support to Beijing Kangmeng Charity Foundation, and provided tumor patients with free drugs (Envafohimab) to aid their treatment.

In 2022, 3D Medicines donated Envafohimab injections in the patient assistance project, covering 30 provinces and 269 cities. More than 20,000 tumor patients had received the assistance and benefit from the project.

## 七、公益事業

本公司始終堅持履行社會責任，積極投身於社會公益事業，在聚焦於患者的同時，也將目光投身於社會責任重點領域，並積極組織各種形式的志願活動。2022年，本公司慈善捐款共計人民幣53.3百萬元。

### (一) 助學善款

在支持教育建設方面，公司成立“思路迪醫藥愛心助學基金”，並在2022年向20名貧困學生發放第一批善款，共計40萬元。（2張捐款圖片）

### (二) 慈善贈藥

為減輕患者持續治療腫瘤的經濟負擔，幫助更多的腫瘤患者進行標準化的免疫持續治療，幫助腫瘤患者活得更久更好，思路康瑞向北京康盟慈善基金會提供定向募捐支援，提供援助藥品（恩沃利單抗）無償幫扶腫瘤患者。

2022年思路康瑞捐助恩維達用於患者援助項目，項目覆蓋30個省，269個城市，受益患者超過2萬人。



## VIII. LOW-CARBON ENVIRONMENTAL PROTECTION AND GREEN DEVELOPMENT

### (I) Environment Management System

Adhering to the concept of green development, 3D Medicines continues to strengthen environment management and pollution control, fully considers the impact of enterprise operation and production on the environment, and pays attention to the environmental publicity and education of employees, improves the environmental awareness of all staff, and strives to promote the synergistic interaction of pollution reduction and carbon reduction, and promotes the comprehensive green transformation of enterprise development.

#### 1. Environment management system

3D Medicines abides by the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on Environmental Impact Assessment*, the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, the *Law of the People's Republic of China on Prevention and Control of Water Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Solid Waste Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Noise Pollution* and other laws and regulations, and strictly implements the Environmental, Health and Safety (EHS) Manuals, and standard operating procedures for policies and economics.

3D Medicines standardizes the resource management of the Company's operation, production and daily office work, actively promotes energy conservation and emission reduction, and establishes the *3D Medicines Environmental Management System* for laboratory environmental management, strengthens the management and supervision of hazardous waste, and effectively performs the main responsibility of the Company's ecological environmental protection.

3D Medicines regularly audits the major indicators related to resource consumption, clean production and environmental management system, conducts environmental impact assessment and review of eligible renovation and expansion projects, and performs internal inspection and environmental audit of environmental protection problems and environmental compliance in the form of on-site investigation and special inspection.

## 八、低碳環保綠色發展

### (一) 環境管理體系

思路迪醫藥始終堅持綠色的發展理念，持續強化環境管理和污染治理，充分考慮企業經營生產對環境的影響，同時注重對員工的環境宣傳教育，提高全員環保意識，致力於推動減污降碳協同增效、促進企業發展全面綠色轉型。

#### 1、環境管理體系

思路迪醫藥遵守《中華人民共和國環境保護法》、《中華人民共和國環境影響評價法》、《中華人民共和國大氣污染防治法》、《中華人民共和國水污染防治法》、《中華人民共和國固體廢物污染環境防治法》、《中華人民共和國環境雜訊污染防治法》等法律法規要求，嚴格執行環境、健康及安全(EHS)手冊、政策經濟標準操作程式。

思路迪醫藥規範公司經營生產及日常辦公的資源管理，積極推行節能減排，並針對實驗室環境管理制定了《思路迪環境管理制度》，加強危險廢物管理和監督工作，切實履行公司生態環境保護的主體責任。

思路迪醫藥定期開展資源消耗、清潔生產審核及環境管理體系相關重大指標，對符合條件的新改擴建專案進行環境影響評價及審核，以現場調研、專項檢查等形式對運營地環保問題排查治理、環保合規情況等進行內部檢查與環境審計。

## Environmental, Social and Governance Report 環境、社會及管治報告

In 2022, the Company had no major environmental problems or environmental protection punishments.

### 2. Environmental management objectives

3D Medicines sets environmental management objectives as the primary focus of environmental protection:

- (1) Reduce the density of electricity and water consumption;
- (2) Advocate green office, make full use of natural lighting, and provide air conditioning energy-saving solutions;
- (3) Strictly abide by the implementation standards for laboratory "three wastes" treatment;
- (4) Provide ESG related training to employees (at least 2 working days of training for each employee per year).

### Visual view design

#### 需可視化設計

The factory under 3D Medicines has formulated the *Electricity Conservation Management System*, which stipulates that natural light should be the first choice for lighting, solar energy lamps or green energy-saving lighting lamps should be selected, and advanced power technology should be used to improve energy utilization; moreover, it has also formulated the *Water-saving System*, which stipulates that water-saving technologies and water-saving appliances should be used to improve the efficiency of water use, strengthen the management of water use, and increase the recycle rate of flushing water; and it has established the air conditioning use management system, set temperature threshold, implemented unified control and management of air conditioning start and stop, and rationally used building structure and orientation, and building wall materials, so as to enhance the internal insulation effect.

思路迪醫藥下設工廠制定《節約用電管理制度》，照明儘量採用自然光，燈具選用太陽能燈具或綠色節能照明燈具，採用先進的電力技術，提高能源利用率；制定《節約用水制度》，採用節水技術和節水器具，提高用水效率，加強用水管理，提高沖洗用水重複利用率；建立空調使用管理制度，設置溫度閾值，實行空調啟停統一控制管理，併合理利用建築物結構與朝向，建築牆體材料等，增加廠房內部保溫效果。

2022年，公司未出現重大環保問題或被環保處罰。

### 2. 環境管理目標

思路迪醫藥設立環境管理目標作為環境保護工作的首要重點：

- (1) 降低電力及水的消耗密度水準；
- (2) 宣導綠色辦公，充分利用自然採光，提供空調節能解決方案；
- (3) 嚴格遵守實驗室「三廢」處理實施標準；
- (4) 為員工提供ESG相關培訓，每人每年至少有2個工作日參與該培訓。

### 3. Green advocacy

3D Medicines is committed to reducing the negative impact on the environment through energy saving and sustainable development, actively advocating the concept of paperless office, and enhancing employees' awareness of energy saving and environmental protection through internal publicity and public benefit activities on environmental protection, and encouraging employees to develop a moderate saving, green and low-carbon work and life style (starting from little things, pay attention to electricity saving, water saving, paper saving, and green travel in daily office).

In order to further enhance employees' awareness of environmental protection and make contributions to environmental protection, the Company organized a tree-planting activity and invited the participation of all employees. The Company chose an area without any vegetation to plant trees, and we hope that we could turn the wasteland into a green forest through our joint efforts, adding beauty to the community. The Company's employees participated the tree planting activity proactively and seriously. Regardless of the weather a little cold, they all maintained high enthusiasm, and cooperated and helped each other in completing the whole planting process.

### 3. 綠色宣傳

思路迪醫藥致力於通過節能和可持續發展方式減少對環境的負面影響，積極提倡無紙化辦公理念，通過內部宣傳和組織開展環保公益互動，增強員工節能降耗、環境保護的意識，從細小做起，在日常辦公中注重節電、節水、節紙、綠色出行等，宣導員工養成節約適度、綠色低碳的工作和生活方式。

為進一步提升員工環保意識，為環境保護做出貢獻，公司組織了植樹活動，邀請全體員工共同參加。公司選擇了一片沒有任何植被的區域進行植樹，現在我們希望通過公司的努力，將荒地變成一片綠色的森林，為社區帶來更多美好。活動中，公司員工積極認真參與植樹的各項環節，雖然天氣有些寒冷，但是大家的熱情卻一點也沒有減退。各位員工通力合作，互相幫助，共同完成了整個植樹過程。





## (II) Response to Climate Change

Actively responding to national policies, 3D Medicines practices the concept of sustainable development with practical actions, and controls greenhouse gas emissions in strict accordance with the relevant requirements of laws and regulations, contributing to the goals of carbon dioxide peaking and carbon neutrality.

### 1. Climate change

The increasingly aggravated global climate change has brought about challenges and opportunities for the Company to actively response to. In this context, the Company referred to the Task Force on Climate-related Financial Disclosures (TCFD) framework in 2022 to identify and assess the relevant climate risks and build a management system for climate change. By identifying the risks and opportunities related to climate changes, the Company made targeted response strategies to comprehensively enhance the climate adaptation capacity. Meanwhile, 3D Medicines will also actively promote the development of low-carbon economy, reduce carbon emissions and promote sustainable development. 3D Medicines will continue to improve management, actively respond to the challenge of climate change, and contribute to the enterprise sustainable development.

## (二) 應對氣候變化

思路迪醫藥積極回應國家政策，以實際行動踐行可持續發展理念，嚴格按照法律法規的相關要求控制溫室氣體的排放，助力碳達峰和碳中和目標實現。

### 1、氣候變化

隨著全球氣候變化日益加劇，公司積極應對氣候變化帶來的挑戰和機遇。在此背景下，2022年公司參考了氣候相關財務資訊披露工作組(TCFD)披露框架，對公司面對的相關氣候風險進行識別和評估，構建氣候變化管理體系。通過識別氣候變化相關的風險和機遇，針對性地制定應對策略，全面提升企業的氣候適應能力。同時，思路迪醫藥也將積極推動低碳經濟發展，減少碳排放，推動可持續發展。公司將不斷完善管理，積極應對氣候變化的挑戰，為企業的可持續發展貢獻力量。

Risk name 風險名稱	Risk description 風險描述	Solutions 應對措施
Policies and regulations 政策與法規	The government has issued stricter policies and regulations to address climate change and strengthen the compliance requirements of environmental management. 政府出台更加嚴格的政策法規，以應對氣候變化並加強環境管理的合規性要求。	Closely follow up the latest update of environmental policies, and timely adjust the enterprise work plan; Take effective measures to carry out green research and practice; Actively promote energy conservation and emission reduction. 密切跟蹤環境政策的最新更新，及時調整企業工作計劃；採取有效措施來開展綠色研究和實踐；積極推進節能減排工作。
Reputation 聲譽	In the context of dual carbon reduction targets, corporate actions to address climate change and support low-carbon transition will have an impact on corporate reputation and market performance. If failing to meet the public's expectations for low-carbon transformation, the company may suffer from pressure from public opinion, causing damage to corporate image and reputation. 在雙重碳減排目標的背景下，企業應對氣候變化，支持低碳轉型的行動會對企業的聲譽和市場表現產生影響。如果企業未能滿足公眾對於企業低碳轉型的期望，將可能遭受公眾輿論壓力，損害企業形象和信譽。	Make corresponding plans to reduce carbon emissions; strengthen climate risk management; improve transparency on environmental achievements and future plans; enhance communication with stakeholders, listen to their opinions and suggestions, and respond to their concerns and problems in a timely manner; and increase investment in environmental protection. 制定相應計劃減少碳排放；加強氣候風險管理；提高透明度，公開環保方面的成就和未來計劃；加強與利益相關者的溝通，聽取利益相關方的意見和建議，並及時回應他們的關切和問題；增加環保領域投資。
Market risks 市場風險	Increasing market attention on environmental products and services, affecting the demand for some products and services; failure to effectively meet consumer demand for green and low-carbon products; and rising costs of raw materials and energy. 市場日益注重產品與服務的環保性，影響某些產品及服務的需求；未能有效滿足消費者對綠色低碳產品的需求；原材料及能源成本上升。	Establish a green supply chain system to improve the efficiency of resource utilization; actively respond to national environmental protection policies. 建立綠色供應鏈體系，提高資源利用效率；積極回應國家環保政策。



Risk name 風險名稱	Risk description 風險描述	Solutions 應對措施
Technical risks 技術風險	Increased costs of equipment upgrade and development due to the R&D of innovative technologies, and weakened competitiveness of products in the same industry due to the failure to identify and apply low-carbon technologies in a timely manner. 創新技術的研發導致設備升級改造、研發成本增加，以及未及時識別並應用低碳技術，導致同業產品競爭力削弱。	Carry out technical risk assessment and management, identify and monitor technical risks; actively carry out technological innovation and R&D. 進行技術風險評估和管理，識別和監測技術風險；積極開展技術創新和研發。
Acute physical risks 急性實體	Physical losses and risks resulting from unexpected events, such as extreme climate events, natural disasters, and environmental accidents (e.g., typhoons, rainstorms, floods). 由極端氣候事件、自然災害、環境事故（例如颱風、暴雨、洪水）等突發事件所導致的實體損失和風險。	Establish an emergency response mechanism, strengthen the monitoring and early warning of acute physical risks; strengthen the management of facilities and assets, ensure their safety and reliability, and improve the ability to resist natural disasters and environmental accidents. 建立應急回應機制，加強對急性實體風險的監測和預警；加強對設施和資產的管理，保障其安全性和可靠性，提高對自然災害和環境事故的抵禦能力。
Chronic physical risks 慢性實體	Physical losses and risks resulting from the long-term and progressive effects of climate change (e.g. sustained high temperature). 由氣候變化長期、漸進性的影響（如持續高溫）所導致的實體損失和風險。	Carry out comprehensive risk assessment, analyze the potential impact of chronic physical risks on the enterprise, and develop appropriate countermeasures; strengthen monitoring and early warning of climate change and environmental change. 開展全面的風險評估，分析慢性實體風險對企業的潛在影響，制定相應的應對措施；加強對氣候變化和環境變化的監測和預警。

## 2. GHG emission

Adhering to the concept of green development, 3D Medicines constantly improves the prevention and control measures of air pollution, and strictly abides by the *Law of the People's Republic of China on the Prevention and Control of Air Pollution* and other laws and regulations; in addition we also take low-carbon development as an important driving force to improve quality and efficiency under the new normal, strictly control the total emissions of greenhouse gases, and enhance the low carbon competitiveness.

The greenhouse gas emission sources generated within the physical boundaries of production, operation and office of 3D Medicines are called carbon emission sources, mainly including the two types of direct emission and indirect emission. Direct emission sources refer to the greenhouse gases from the combustion of fossil fuels, such as natural gas, liquefied gas, city gas, raw coal, diesel oil, gasoline and fuel oil. Indirect emission sources refer to the greenhouse gases from the electricity and steam of net purchase.

No. 序號	Indicator 指標	Unit 單位	2022 2022年	2021 2021年	2020 2020年
1	Direct emissions (Category 1) 直接排放 (範疇1)	tCO <sub>2</sub> e 噸二氧化碳當量	3,087.61	-	-
2	Indirect emissions (Category 2) 間接排放 (範疇2)	tCO <sub>2</sub> e 噸二氧化碳當量	659.21	357.67	55.37
3	Total GHG emission 溫室氣體排放總量	tCO <sub>2</sub> e 噸二氧化碳當量	3,746.82	-	-
4	GHG emission intensity 溫室氣體排放強度	tCO <sub>2</sub> e/RMB10,000 revenue 噸二氧化碳當量 / 萬元營收	0.07	-	-

Note: (1) Direct emissions (Category 1) refer to the greenhouse gas emissions from the combustion activities of fossil energy, such as coal, natural gas and oil and industrial production processes;

(2) Indirect energy emissions (Category 2) refer to greenhouse gas emissions from the purchased electricity and heat;

(3) The accounting of calculations is based on the *HKEX Environmental, Social and Governance (ESG) Reporting Guide*, and the National Development and Reform Commission's *Guideline for Accounting and Reporting Greenhouse Gas Emission of Other Industrial Enterprises*.

(4) The annual revenue data of 3D Medicines is from the 2022 Annual Results Announcement and the disclosed Global Offering Prospectus.

## 2. 溫室氣體排放

思路迪醫藥秉持綠色發展理念，不斷完善大氣污染防治措施，嚴格遵守《中華人民共和國大氣污染防治法》等法律法規的規定和要求，將低碳發展作為新常態下公司提質增效的重要動力，嚴格控制溫室氣體的排放總量，提升企業的低碳競爭力。

思路迪醫藥在生產、經營和辦公的物理邊界內產生的溫室氣體排放源被稱為碳排放源，主要包括直接排放和間接排放兩種類型。其中直接排放源指化石燃料的燃燒產生的溫室氣體，如天然氣、液化氣、城市煤氣、原煤、柴油、汽油和燃料油等；間接排放源則是指淨購入的電力和蒸汽產生的溫室氣體。

說明：(1) 直接排放 (範疇1) 是指煤炭、天然氣、石油等化石能源燃燒活動和工業生產過程等產生的溫室氣體排放；

(2) 能源間接排放 (範疇2) 是指因外購的電力和熱力等所導致的溫室氣體排放；

(3) 計算依據《香港交易所環境、社會及企業治理彙報指南》、國家發展改革委員會發佈的《工業其他行業企業溫室氣體排放核算方法與報告指南》進行核算；

(4) 思路迪醫藥各年度營收資料，來自2022年度全年業績公告及已披露全球發售招股說明書。

### (III) Emissions Management

3D Medicines attaches great importance to emissions management, strengthens the supervision of pollutant emissions, ensures the standard discharge of wastewater and exhaust gas, standardizes the management and disposal of solid waste, and continuously improves the environmental protection awareness of employees in green emission reduction.

#### 1. Management concept and mechanism

3D Medicines strictly abide by the national and local environmental protection laws and regulations, such as the *Law of the People's Republic of China on the Prevention and Control of Air Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Water Pollution* and the *Law of the People's Republic of China on the Prevention and Control of Solid Waste Pollution*, adheres to the optimization of industrial structure, takes the development of circular economy as the guidance, and continues to promote the Company's clean production and reduce the Company's waste emissions, and improve the overall added economic value of the Company.

#### 1. Ambient air

##### 1. 環境空氣

According to the Functional Zoning of Ambient Air Quality in Shanghai (HHBF [2011] No. 250), the Company is located in a class II ambient air zone, where the basic pollutants shall be subject to the *Ambient Air Quality Standard* (GB3095-2012) and its revised single secondary standard; while other pollutants shall be subject to the recommended values in Appendix D of *Technical Guidelines for Environmental Impact Assessment – Atmospheric Environment* (HJ2.2-2018) and the *Detailed Explanation of Comprehensive Emission Standards for Atmospheric Pollutants*.

根據《上海市環境空氣品質功能區劃》(滬環保防[2011]250號)，所在區域為環境空氣二類區，基本污染物執行《環境空氣品質標準》(GB3095-2012)及其修改單二級標準；其他污染物執行《環境影響評價技術導則大氣環境》(HJ2.2-2018)附錄D和《大氣污染物綜合排放標準詳解》中的推薦值。

#### 2. Surface water environment

##### 2. 地表水環境

According to the *Functional Zoning of Water Environment Quality in Shanghai* (Rev. 2011), the Company is located in a class V water quality area, and subject to the class V standard of the *Surface Water Environment Quality Standard* (GB3838-2002).

根據《上海市水環境品質功能區劃(2011年修訂版)》，所在區域為V類水質區，執行《地表水環境品質標準》(GB3838-2002)V類標準。

#### 3. Exhaust gas emission standard

##### 3. 廢氣排放標準

The exhaust gas emissions are mainly particulate matters, and shall be subject to the *Control Standard of Particulate Matter for Construction* (DB31/964-2016), with the specific indicators shown in Table 18.

廢氣污染物主要為顆粒物，排放標準執行《建築施工顆粒物控制標準》(DB31/964-2016)，具體指標見表18。

### (三) 排放物管理

思路迪醫藥重視公司排放物管理，加強污染物排放監管，確保廢水、廢氣達標排放，固體廢物規範化管理與處置，持續提升員工綠色減排的運營環保意識。

#### 1. 管理理念、管理機制

思路迪醫藥嚴格遵守《中華人民共和國大氣污染防治法》《中華人民共和國水污染防治法》《中華人民共和國固體廢物污染環境防治法》等國家及運營所在地的環保法律法規要求，堅持優化產業結構，以發展迴圈經濟為導向，持續推動公司清潔生產，降低公司廢棄物排放，提高公司的整體附加經濟價值。

#### 4. Wastewater discharge standard

##### 4. 廢水排放標準

The wastewater discharge shall be subject to the corresponding standards for indirect discharge by biomedical R&D institutions in the *Discharge Standard of Pollutants for Bio-pharmaceutical Industry* (DB31/373-2010) in Shanghai, as detailed in Table 20.

廢水排放執行上海市《生物製藥行業污染物排放標準》(DB31/373-2010)中生物醫藥研發機構間接排放的相應標準，具體見表 20。

#### 5. Solid waste

##### 5. 固體廢物

The general industrial solid waste storage sites shall comply with the requirements of the *Standard for Pollution Control of General Industrial Solid Waste Storage and Disposal Sites* (GB18599-2001) and its amendment in 2013; Hazardous waste storage sites shall comply with the requirements of *Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2001) and its amendment. The storage capacity of hazardous waste shall meet the relevant requirements of the *Notice of Shanghai Municipal Bureau of Ecological Environment on Issuance of the Implementation Plan for Further Strengthening the Prevention and Control of Hazardous Waste Pollution in Shanghai* (HHT (2020) No. 50).

一般工業固廢貯存場所執行《一般工業固體廢物貯存、處置場污染控制標準》(GB18599-2001)及2013年修改單要求；危險廢物場所執行《危險廢物貯存污染控制標準》(GB18597-2001)及修改單要求。危險廢物貯存能力滿足《上海市生態環境局關於印發〈關於進一步加強上海市危險廢物污染防治工作的實施方案〉的通知》(滬環土[2020]50號)相關要求。

#### 2. Emissions

3D Medicines upholds the concept of source control, and formulates corresponding management mechanisms for specific pollutants. 3D Medicines reduces the impact on the surrounding ecological environment by regularly checking the compliance treatment of major pollutants, and taking measures to minimize the level of emissions. Meanwhile, it is also committed to promoting resource recycling and reuse, so as to minimize the negative impact on the environment. The Company's goal is to make contributions to the realization of sustainable development through continuous efforts.

3D Medicines carries out compliance treatment according to the standards for corresponding type of emissions, strictly manages harmful wastes in accordance with laws and regulations and the company's internal control files, and makes centralized disposal of waste hazardous chemicals to prevent harmful wastes from polluting the environment.

#### 2. 排放物

思路迪醫藥秉持著源頭治理的理念，針對特定的污染物，制定相應的管理機制。通過定期檢查主要污染物的合規處理情況，並採取措施盡可能降低排放水準，減少對周邊生態環境的影響。同時，致力於推廣資源回收再利用，最大程度地減少對環境的負面影響。公司的目標是通過不斷的努力，為實現可持續發展做出貢獻。

思路迪醫藥根據排放物種類按對應標準對其進行合規處理，公司嚴格依照法律法規及公司內部控制檔對有害廢棄物進行管理，集中處置廢棄危險化學品，防止有害廢棄物對環境造成污染。

Hazardous wastes from Shanghai Laboratory of 3D Medicines include laboratory exhaust gas, waste water, noise pollution and solid waste.

思路迪上海實驗室產生的有害廢棄物包含實驗室廢氣、廢水、雜訊污染以及固體廢物。

**Laboratory exhaust gas:** mainly from reagent development, cell culture, drug screening and wastewater treatment and other processes. The organic exhaust gas is collected by two fume hoods, and introduced into a set of exhaust treatment device (activated carbon adsorption device) on the roof through pipes. Design size of exhaust funnel: 351×290mm, design height: 23m; All air in the biosafety cabinet is processed by the high-efficiency filtration system in the cabinet and then circulated internally (removing biological activity). The exhaust gas from wastewater treatment device is discharged after treated by the activated carbon adsorption treatment device, with the design discharge height of 3m.

**實驗室廢氣：**主要由試劑開發、細胞培養、藥物篩選及廢水處理等過程產生。其中有機廢氣由2個通風櫥收集，經管道引入位於樓頂的一套廢氣處理裝置（活性炭吸附裝置）處理後達標排放。排氣筒設計尺寸：351×290mm，設計高度23m；生物安全櫃內空氣全部經櫃內自帶的高效過濾系統處理後內迴圈（去除生物活性）；廢水處理裝置產生的廢氣經活性炭吸附處理裝置處理後排放，設計排放高度3m。

**Wastewater:** It mainly includes experimental wastewater, purified water drainage and domestic sewage. After collection, it is treated by wastewater treatment device and pumped to park sewage pipe network and then the municipal sewage network. The “adjusting tank +MBBR+MBR membrane + UV disinfection and sterilization” process is used in the wastewater treatment device, with the maximum design size of 5T/a.

**廢水：**主要包含實驗廢水、治純水排水和生活污水，收集後經廢水處理裝置處理後泵至園區污水管網進入市政污水官網，廢水處理裝置採用「調節池+MBBR+MBR膜+紫外消毒殺菌」工藝，設計最大規模5T/a。

**Noise:** The noise is mainly from the experimental process and the waste treatment device. The Company takes measures such as building sound insulation, soft connection between air ducts and equipment, and installation of mufflers at the exhaust port to reduce noise.

**雜訊：**雜訊主要由實驗過程及廢棄處理裝置產生，公司採取建築隔聲、風管與設備採用軟連接、排風口安裝消聲器等措施進行降噪。

**Solid waste:** Solid waste is mainly from reagent R&D, cell culture or drug screening test and other experimental processes, of which hazardous waste mainly includes laboratory liquid waste, packaging waste, activated carbon waste, and the Company entrusts Shanghai Hazardous Waste Disposal Co., Ltd. for incineration disposal; and medical waste mainly includes infectious waste and other damaging waste, such as culture medium waste, serum waste, and waste disposable consumables. Shanghai Solid Waste Disposal Co., Ltd. is entrusted to dispose all solid waste above.

**固體廢物：**主要由試劑研發、細胞培養或藥物篩選測試等實驗過程產生，其中危險廢物主要包括實驗室廢液，廢包裝，廢活性炭等，公司委託上海市危險廢物處置有限公司焚燒處理；醫療廢物主要包含感染性廢物及其他，損傷性廢物等，例如廢培養基、廢血清、廢一次性耗材等。處理方式均委託上海市固體廢物處置有限公司回收處理。

The waste from Beijing Innovative Pharmaceutical R&D Laboratory of 3D Medicines includes organic exhaust gas, waste water, organic waste liquid, solid waste, and laboratory waste, and multiple emission reduction measures are taken by the laboratory to reduce pollutant emissions.

思路迪北京創新藥研發實驗室產生的廢棄物包括有機廢氣、廢水、有機廢液、固體廢棄物、實驗室垃圾，實驗室採用多重減排措施，減低實驗室的污染物排放。

**Installation of fume hood and fume exhaust:** There are more than 20 fume hoods and fume exhausts installed in the laboratory, and all experimental operations are carried out in the fume hoods. Moreover, 4 sets of activated carbon exhaust gas treatment equipment are installed in parallel on the roof of the laboratory. The volatile exhaust gas generated during the experiment is sent to 4 activated carbon purifiers through fume hood and fume exhaust, and then discharged through a 1×25m high exhaust funnel. In addition, the activated carbon is replaced regularly to guarantee the effectiveness of purification.

**安裝通風櫥和萬向罩：**實驗室安裝了二十多台通風櫥和萬向罩，實驗操作均在通風櫥內進行。同時在實驗室樓頂並列安裝4套活性炭廢氣處理設備。實驗過程中產生的揮發性廢氣經由通風櫥與萬向罩分別送至4台活性炭淨化器處理，然後通過1×25m高的排氣筒排放。另外，通過定期更換活性炭，保證淨化處理的有效性。

**Installation of sewage treatment device:** Sewage treatment device is installed on B1 of Experimental Building, and the process of “acid-base adjusting tank + REDOX +RO membrane + nano-filtration + photocatalytic oxidation” is used to treat the cleaning wastewater of experimental equipment and utensils. In addition, pipelines are laid in the laboratory to collect cleaning wastewater and convey to the sewage treatment device for treatment, and the treated wastewater is discharged into the municipal sewage pipe network.

**安裝污水處理裝置：**實驗樓負一層安裝了污水處理裝置，並採用「酸鹼調節池+氧化還原+RO膜+納米過濾+光催化氧化」工藝，用於處理實驗設備、器皿的清洗廢水。另外，實驗室內鋪設管路，收集清洗廢水，送至污水處理裝置進行處理，處理後的廢水統一排入市政污水管網。

**Unified treatment by an entrusted third party with qualification:** The waste liquid (waste acid, waste alkali, organic waste liquid), packaging waste (reagent bottles, kits, packaging boxes, packaging cases), organic solid waste (waste silica gel and etc.), and laboratory waste (waste glass, waste needles, waste paper, etc.) from the laboratory are all treated by a qualified third party entrusted by the Company in a unified manner.

**委託有資質的第三方統一處理：**實驗室產生的廢液（廢酸、廢鹼、有機廢液）、廢包裝材料（試劑瓶、試劑盒、包裝盒、包裝箱等）、有機固廢（廢矽膠等）、實驗室垃圾（廢玻璃、廢針頭、廢紙等），公司統一委託有資質的第三方處理。



3D Medicines Beijing Laboratory  
exhaust gas treatment device  
思路迪北京實驗室廢氣處理裝置



3D Medicines Beijing Laboratory  
sewage treatment device  
思路迪北京實驗室污水處理裝置



## Environmental, Social and Governance Report 環境、社會及管治報告

Indicator 指標	Unit 單位	2022 2022年	2021 2021年	2020 2020年
Total hazardous waste (including waste acid, waste alkali, waste solvent) 有害廢棄物總量(明細包括廢酸類、廢堿類、廢溶劑等)	t 噸	3.16	2.50	-

The general solid waste from 3D Medicines mainly comes from office waste and household waste generated in production and operation. In order to effectively manage office waste and household waste, the Company has taken a series of sustainable measures. The impact of waste on the environment is reduced by sorting and recycling. In addition, the Company encourages the use of reusable materials and containers, such as paper and plastic, to reduce waste generation, and saves related resources through online work, video conferencing, document sharing, online punching, and mobile approval.

#### (IV) Use of Resources

Resources serve as the material basis for the existence and development of human society. Adhering to the development concept of environmental protection, energy saving and consumption reduction, 3D Medicines has been deeply grasping the internal relationship between energy development and ecological civilization construction, strengthening the management of hydropower, electric energy and other resources, comprehensively enhancing employees' awareness of saving within the Company, optimizing daily management, and making solid progress in the development of environmental protection and energy conservation.

##### 1. Energy saving and consumption reduction

Strictly abiding by the provisions and requirements of laws and regulations such as the *Law of the People's Republic of China on Energy Conservation*, 3D Medicines always implements the concept of resource conservation in the enterprise production and operation, measures and monitors energy consumption, systematically records energy usage data, and standardizes energy management. Meanwhile, according to the national environmental protection laws, regulations, guidelines and policies, the Company has formulated the *Management System for Energy Saving* and the *Management System for Water Saving* in combination with its actual operation situation and development strategy, so as to constantly improve the energy management system, make rational use of resources, and improve the energy utilization rate.

思路迪醫藥產生的一般固體廢棄物主要源於生產經營中產生的辦公垃圾和生活垃圾。為有效管理辦公垃圾和生活垃圾，公司採取了一系列可持續的措施。通過分類回收以減少廢物對環境的影響。另外，公司鼓勵使用可再利用的材料和容器，如紙張、塑膠等，以減少廢物的產生，並通過線上辦公、視頻開會、共用文檔、線上打卡、移動審批等方式節約相關資源。

#### (四) 資源使用

資源是人類社會存在和發展的物質基礎。思路迪醫藥始終秉持綠色環保、節能減耗的發展理念，深刻把握能源發展與生態文明建設的內在關係，加強對水能、電能等多項資源的管理工作，在公司內部全面強化員工樹立節約意識，優化日常管理，紮實推進環保節能工作的開展。

##### 1、節能降耗

思路迪醫藥嚴格遵守《中華人民共和國節約能源法》等法律法規的規定和要求，在公司生產運營中貫徹落實節約資源的理念，對能源消耗進行計量監測，系統化記錄能源使用數據，規範能源管理。同時公司根據國家環境保護法律、法規和方針、政策，並結合公司的實際運營情況和發展戰略，制定了《節約用電管理制度》《節約用水管理制度》，不斷健全能源管理體系，合理使用資源，提升能源利用率。

The Xuzhou plant of 3D Medicines was under construction in 2022, and it is planned to be completed and put into trial production operation in 2023. The Company will prepare relevant environmental management system documents according to the actual operation situation of the plant in the future, and formulate and strictly implement energy-saving measures to reduce the consumption of electricity and water resources in the operation, and will further prepare the relevant environmental management system documents according to the operation of the plant.

2022年，思路迪醫藥徐州工廠正處於建設中，計劃2023年竣工並開始試生產運營。公司根據未來工廠運行實際情況編制相關環境管理體系檔，制定並嚴格落實節能措施，以減少運營中的電力、水資源消耗，後續將根據工廠運行完善環境管理體系檔的編制。

#### Electricity-saving technical measures

##### 節電技術措施

- Employ advanced power technology to improve energy utilization and reduce energy consumption. Do not use mechanical and electrical products that have been declared obsolete by the country;
- Take natural light as the first choice for lighting, use green energy-saving lighting lamps, and select solar or LED lamps for factory road and landscape lighting.
- Establish the *Management System for Electricity Saving* in management, post electricity saving signs on switches and control boxes, implement after-shift inspection, and eliminate unmanned lighting.
- 採用先進的電力技術，提高能源利用率，降低能源消耗。禁止選用國家已公佈淘汰的機電產品；
- 照明儘量採用自然光，燈具應選用綠色節能照明燈具，廠區道路和景觀照明採用太陽能或LED燈具；
- 管理上建立《節約用電管理制度》，開關上、控制箱等處張貼節約用電標識，落實班後巡檢，消除無人照明。

#### Water-saving technical measures

##### 節水技術措施

- Use water-saving technologies and water-saving appliances to improve water use efficiency and save water resources;
- Strengthen water use management, and establish the *Management System of Water Conservation*; strengthen the maintenance of water use equipment, eliminate leakage and venting, and reduce waste;
- Recycle the supernatant of flushing water of construction, and regularly clean the sludge at the bottom to improve the utilization rate of flushing water.
- 採用節水技術和節水器具，提高用水效率，節約水資源；
- 加強用水管理，管理上建立《節約用水管理制度》；技術上加強用水設備維護保養，消除跑冒滴漏，減少浪費；
- 施工沖洗用水上清液重複利用，定期清理底部泥渣，提高沖洗用水利用率。

#### Air-conditioning energy saving measures

##### 空調節能措施

- Establish the applicable management system of air conditioning, turn on the air conditioner for cooling when the room temperature is higher than 26 °C, with the temperature controlled not less than 24 °C; turn on the air conditioner for heating when the room temperature is lower than 20 °C, with the temperature controlled not higher than 24 °C;
- Implement uniformed management of the air conditioning start and stop control, and avoid unmanned operation.
- 建立空調適用管理制度，夏季室溫高於26℃可開啟製冷，溫度不低於24℃；冬季室內溫度低於20℃方可開啟制熱，溫度不得高於24℃；
- 空調啟停控制實行統一進行管理，避免無人運行。

### Building energy conservation

#### 建築節能

- Reasonably determine the building type and direction, improve the building envelope, and reduce the heat transfer coefficient of external walls using new and efficient thermal insulation fire-proof material such as rock wool, glass wool, polystyrene plastics, polyurethane foaming plastic as well as composite walls for building walls;
- Effectively reduce the heat conduction between indoor air and outdoor air by installing sealing strips for doors and windows, and using low-radiation glass, and plastic doors and windows with good thermal insulation performance of glass;
- Reduce building energy consumption by using efficient thermal insulation materials on the roof of the plant, so as to achieve cost reduction and efficiency increase, and contribute to carbon neutrality target.
- 合理確定建築物體型和朝向、改進圍護結構、建築牆體採用岩棉、玻璃棉、聚苯乙烯塑膠、聚氨酯泡沫塑料等新型高效保溫絕熱防火材料以及複合牆體，降低外牆傳熱係數；
- 加裝門窗密封條、使用低輻射玻璃、封裝玻璃絕熱性能好的塑膠門窗，有效降低室內空氣與室外空氣的熱傳導；
- 廠房屋面採用高效保溫材料，降低建築能耗，實現降本增效，助力碳中和目標。

## 2. Energy management

3D Medicines always attaches importance to the importance of energy management for sustainable development, and strictly abides by the provisions of the *Law of the People's Republic of China on Energy Conservation*; moreover, it also focuses on reducing unit energy consumption, supporting energy conservation development, and improving energy efficiency, and implements standardized energy conservation supervision and management within the Company, and implements energy conservation throughout the whole process of production and operation, so as to promote comprehensive, coordinated and sustainable economic and social development.

## 2. 能源管理

思路迪醫藥始終重視能源管理對可持續發展的重要性，嚴格遵守《中華人民共和國節約能源法》的規定，以減少單位能源消耗為核心，支持節約能源發展，提高能源利用效率，同時在公司內部實施規範化的節能監督管理，把節約能源工作貫穿生產經營的全過程，促進經濟與社會全面協調及可持續發展。

Indicator 指標	Unit 單位	2022 2022年	2021 2021年	2020 2020年
Total electricity consumption 用電總量	kWh 千瓦時	1,134,615	615,617	95,304
Energy efficiency 能源效率	kWh/RMB 1,000 revenue 千瓦時／萬元營收	20.00	-	-

Note: (1) The statistical data above involve 3D Medicines and its physical production subsidiaries in China.

說明：(1) 上述數據統計範圍為思路迪醫藥及境內各生產實體子公司。

### 3. Water resources management

Strictly abiding by the provisions and requirements of relevant laws and regulations such as the *Water Law of the People's Republic of China*, 3D Medicines advocates the rational use of water resources, continuously improves the recycle rate of water resources, improves the water-saving awareness of employees by promoting the concept of water conservation, so as to boost the construction of water-saving industry.

Indicator 指標	Unit 單位	2022 2022年	2021 2021年	2020 2020年
Municipal water supply consumption 市政供水用量	m <sup>3</sup> 立方米	10,891.00	3,141.00	490.00
Barrelled water consumption 桶裝水用量	m <sup>3</sup> 立方米	25.13	21.08	13.44
Bottled water consumption 瓶裝水用量	m <sup>3</sup> 立方米	0.88	0.88	13.44
Total water consumption 耗水總量	m <sup>3</sup> 立方米	10,917.01	3,162.96	503.44
Water consumption intensity 水耗強度	m <sup>3</sup> /RMB 10,000 revenue 立方米／萬元營收	0.19	—	—

Note: (1) Water efficiency can reflect the revenue per ton of water resource output, namely, the larger the output value per unit of water resource, the higher the water efficiency.

(2) The annual revenue data of 3D Medicines is from the H-share 2022 Annual Results Announcement.

(3) The data only involves 3D Medicines and its main subsidiary factories in China.

### 4. Material management

By 2022, the business of 3D Medicines focused on drug R&D and clinical trials, and the materials were mainly used in the development and experiment of drug preparations. Actively responding to the "Dual Carbon" goal, the Company strengthens the control of the consumption of all kinds of pharmaceutical materials and packaging materials, reduces unnecessary waste, and strengthens the recycling of packaging materials, and performs reasonable resource recovery of materials that cannot be recycled. The Company has maximized the resource environmental protection under the premise of ensuring safe operation and no pollution.

### 3. 水資源管理

思路迪醫藥嚴格遵守《中華人民共和國水法》等相關法律法規的規定和要求，宣導合理利用水資源，持續提高水資源的重複利用率，通過宣傳節水理念，提升員工的節水意識，推進建設節水型產業。

說明：(1) 水資源效率體現每噸水資源產出的營收，單位水資源的產值越大，水資源效率越高。

(2) 思路迪醫藥各年度萬元營收資料，來自H股2022年度全年業績公告。

(3) 資料僅包含思路迪醫藥及境內主要分子公司工廠。

### 4. 材料管理

截至2022年，思路迪醫藥業務集中在藥品研發及臨床試驗階段，對材料的使用體現在藥物製劑的研製、實驗等環節。公司積極回應「雙碳」目標，對各類藥品材料、包裝材料消耗量加強管控，減少不必要的浪費，同時，加強包裝材料的迴圈利用，對於不可迴圈使用的材料，進行合理資源回收。在保證安全運營無污染的情況下，實現資源環保最大化。

## (V) Green Operation

Adhering to the concept of green development, and closely following the national "14th Five-Year Plan" strategy, 3D Medicines adheres to the development strategy of green operation, integrates the concept of green and low carbon into the production and operation and daily office, attaches importance to the environmental protection education of employees, and encourages employees to practice green office; improves the packaging materials of the Company's products to reduce energy consumption; and creates a green industry chain as the goal, and promotes the recycling of energy, so as to build an environmentally friendly enterprise.

### 1. Green office

The Company actively advocates green, low-carbon, Eco-friendly and economical office habits, and constantly improves employees' awareness of energy conservation and environmental protection.

**Low-carbon operation:** The Company pays attention to daily green office, namely, implementing paperless office starting from the bit by bit, strengthening the construction of collaborative office management system, implementing online approval, reimbursement and other processes, and minimizing the amount of paper. Meanwhile, online video conferencing is encouraged to replace on-site meetings and other office forms, so as to achieve low-carbon operation.

**低碳運營：**公司注重日常綠色辦公，從點滴做起，推行無紙化辦公，加強公司協同辦公管理系統的建設，推行線上審批、報銷等流程，最大程度減少紙張用量。同時，鼓勵線上視頻會議代替實地會議等辦公形式，助力低碳運營。

**Save electricity:** The indoor air conditioning temperature in the office area of the Company is not lower than 26°C in summer, and not higher than 20°C in winter. Green electricity The lights in office corridors, toilets and other public places are turned on at 8:00 am and kept off after work. Regular propaganda is carried out to cultivate good electricity saving habits, so that "all lights are turned off when people leave, and all machines are shut down when people leave".

**節約用電：**公司辦公區域室內空調夏季溫度提示不低於26度，冬季溫度提示不高於20度。綠色用電。辦公樓走廊、廁所及其他辦公公共場所的照明燈早上8：00開啟，下班後全部保持關閉。通過定期宣傳培養良好的節電習慣，做到「人走燈滅，人走機關」。

### 2. Clean R&D

Sustainability and environmental responsibility are more important than ever in nowadays society. Green R&D in the pharmaceutical industry means the development of drugs with minimal impact on the environment. The Company adheres to the concept and practice of green environmental protection in the whole life cycle of drugs, including R&D, manufacturing, distribution and disposal, thus creating a better tomorrow for patients in multiple aspects including drug R&D and manufacturing.

## (五) 綠色運營

思路迪醫藥秉持綠色發展理念，緊緊圍繞國家「十四五」戰略要求，堅持綠色運營的發展戰略，將綠色低碳的理念深入融合到生產運營和日常辦公的各環節，重視對員工的環保教育，宣導員工綠色辦公；改良公司產品的包裝用材，減少能源消耗；以打造綠色產業鏈為目標，促進能源的迴圈利用，致力於建設環境友好型企業。

### 1、綠色辦公

公司積極宣導綠色低碳、環保節約的辦公習慣，不斷提升員工節能環保意識。

### 2、清潔研發

當今社會，可持續發展和環境責任比以往任何時候都更加重要。製藥行業的綠色研發意味著開發對環境影響最小的藥物，公司在藥物的整個生命週期，從研究到開發、製造、分銷、處置，每個階段都堅持貫徹綠色環保的理念與實踐，讓藥物研發及生產從更多方面為患者創造一個更美好的明天。

### Reduce building energy consumption

#### 降低建築能耗

The building materials satisfying environmental protection requirements are used in the construction of R&D laboratories and factories, and sound insulation and heat insulation materials are used to minimize building energy consumption.

公司在研發實驗室和工廠的建設過程中，均採用符合環保要求的建築材料，建築材料選擇上，選擇隔音隔熱材料，最大程度降低建築能耗。

Laboratory building materials: The side tables, central tables, sink table cabinets, reagent cabinets, gas cylinder cabinets in the Company's labs are all made of steel, energy saving, environmental protection and low energy consumption.

實驗室建築材料：公司實驗室的邊枱、中央枱、水槽枱櫃體、試劑櫃、氣瓶櫃均採用全鋼材質，節能環保低能耗。

Laboratory air conditioning system: The air conditioning fan, motor, steel plate, copper pipe and other parts are all of domestic high-quality brands, and all in line with the relevant national standards. The air conditioning units are provided with good corrosion resistance, heat preservation performance, and sound insulation and vibration isolation performance; the units are in smooth transmission, anti-corrosion and wear-resisting, and well sealed; The air duct is made of high quality non-pattern galvanized steel plate, with the thickness in line with the national standards. The air valve is PP air valve of high quality brand, which is a fast variable air volume regulating valve designed for the special requirements of chemical laboratory. there has been insulation treatment for outdoor fresh air, exhaust air, air supply pipes, valves, and mufflers, and the air conditioning system and the fresh air system work together to provide the room with appropriate air volume balance and indoor pressure. The reaction speed of various valves is rapid, achieving the rapid balance of air volume of fume hood and room, and effectively reducing energy loss.

實驗室空調系統：空調風機、電機、鋼板、銅管等零件均採用國內優質品牌，均符合國家有關標準的規定。空調機組耐腐蝕、保溫性能佳、隔聲隔振性能好；機組傳動靈活，防腐耐磨，密封性好；風管採用優質無花紋鍍鋅鋼板製作，厚度符合國家規範，風閥採用優質品牌的PP風閥，是針對化學實驗室的特殊要求設計的快速變風量調節閥。室外新風、排風、送風管道、閥門、消聲器等均做保溫處理，空調系統與新風系統協同工作，達到控制室內呈合適的風量平衡狀態和室內壓力。各種閥門的反應速度為快速反應，達到通風櫃和房間風量的快速平衡，有效減低能耗損失。

Laboratory fresh air system: The variable air volume exhaust valve on the top of laboratory fume hood is quick reaction butterfly valve with an online flow measurement device. The dual control mode of displacement and comparison of measured air volume and demand air volume of the pipeline is employed, and the displacement sensor is used to quickly adjust the air volume, so as to reduce energy consumption. The control module is compatible with 485 communication interface, seamlessly connecting with the upper intelligent control system. The fresh air handling unit is provided with variable frequency control. According to the measurement of the pressure in the air supply pipe, the start, stop and speed of the fan are controlled by the frequency converter, and the frequency of the fan is automatically adjusted. Meanwhile, a temperature sensor is installed at the fresh air outlet of the unit to monitor the fresh air temperature in real time, enabling the system to quickly adjust the control of the unit's function section.

實驗室新風系統：實驗室通風櫃頂部的變風量排風閥選用快速反應蝶閥，自帶線上流量測量裝置。採用位移與管道實測風量和需求風量對比雙路控制方式，通過位移感測器進行快速調節風量，以降低能耗。控制模組支持485通信介面，能無縫對接上級智能控制系統。新風機組採用變頻控制，根據測量送風管內壓力，通過變頻器控制風機啟停及轉速，自動調節風機頻率。同時，公司在機組新風口安裝溫度感測器，即時監測新風溫度情況，方便系統快速調整機組功能段的控制。



Laboratory Fresh air risk control system of 3D Medicines (Beijing)  
思路迪(北京)實驗室新風控制系統

### Reduce power consumption

#### 降低電力消耗

- Only use LED lights and energy saving appliances.
- Use energy saving equipment such as variable frequency air conditioner and variable frequency fresh air system.
- Set the corresponding temperature and humidity of air conditioner seasonally.
- Turn off all power and electrical appliances after work and on holidays.
- 全部使用LED燈及節能電器。
- 使用變頻空調及變頻新風系統等節能設備。
- 根據季節，要求空調設置相應的溫度與濕度。
- 下班及節假日，關閉全部電源及電器。



3D Medicines Shanghai/Beijing laboratory air conditioning energy-saving tips  
思路迪上海／北京實驗室空調節能溫馨提示

### Laboratory water saving measures

#### 實驗室節水措施

- Triple faucet is used in the laboratory, with the spout of pvc tip type, so as to improve the utilization efficiency of water and achieve energy efficient.
- During holidays, the laboratory strictly checks all switches and closes all water main valves.
- 實驗室水龍頭採用三聯水嘴，出水嘴為pvc尖嘴型，從而提高水的利用效率，高效節能。
- 節假日時，實驗室嚴格檢查各處開關，關閉全部用水總閥。

### Laboratory waste disposal

#### 實驗室廢棄物處理

The laboratory carries out corresponding environmental protection treatment of the waste generated, and classify and temporarily store the waste, and take protective measures in strict accordance with the *Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2001), and the *Standard for Pollution Control on the Storage and Disposal Site for General Industrial Solid Wastes* (GB18597-2001) (GB18599-2001), and regularly appoint a qualified third-party disposal unit for professional treatment.

實驗室對所產生的廢棄物進行相應的環保處理工作，嚴格遵守《危險廢物貯存污染控制標準》(GB18597-2001)、《一般工業固體廢物貯存、處置場污染控制標準》(GB18597-2001)(GB18599-2001)，對產生的廢棄物進行分類暫存，並做好防護措施，定期委派具有資質的第三方處置單位進行專業的處理。



## IX. OUTLOOK

3D Medicines was listed on the Hong Kong Stock Exchange in 2022, marking that the concept of sustainable development, the fulfillment of social responsibility and the requirements for corporate governance of the Company would be officially under the supervision of the whole society, which will contribute to the establishment of a complete, compliant and professional ESG system, as well as the sustainable development and long-term stable competitiveness of the Company in the future. In 2023, we will continue to take ESG corporate governance, innovative R&D, product liability, responsible operation, people first, environmental protection and public welfare as the 7 major management objectives, actively develop, optimize and improve the existing ESG management system, and deepen the implementation of ESG-related responsibilities. We are actively improving the product launch speed and product liability management, and aiming to address unmet clinical needs with a high sense of responsibility. We will continue to strengthen supplier management, implement the responsibilities of all parties, and develop the upstream and downstream relationship of sustainable development. We will dig deeply the requirements of employees, safeguard employee rights and interests, strengthen employee training, and help employees achieve their growth goals. We will actively engage in public welfare, and reflect the Company's social responsibility. We will continue to protect the environment, set environmental goals, identify the waste of resources that can be saved, and cultivate the green office concept of all employees. We will also participate in the environmental protection activities, forest planting, and returning farmland to forest. The Board of Directors of the Company will continue to incorporate ESG governance into the overall company strategy and operation management direction, optimize the ESG management framework, and coordinate the development with various stakeholders for win-win cooperation.

## 九、未來展望

2022年，公司正式進入香港交易所，也標誌著我們的對於可持續發展的理念，對於社會責任的踐行，對於企業企業治理的要求將正式受到全社會監督，這有助於公司建立一套完整、合規、專業的ESG體系，對未來公司可持續發展以及長期穩定的競爭力有著密切的關係。2023年，我們將繼續以ESG企業治理，創新研發，產品責任，責任經營，以人為本，環境保護和公益事業為七大方向為管理目標，積極增添、優化和完善現有的ESG管理體制，深化落實ESG相關責任。我們正在積極提升上市的速度及產品責任管理，以高度的責任感，解決未被滿足的臨床需求。我們將繼續加強供貨商管理，落實各方責任，發展可持續發展的上下游關係。我們將深入挖掘員工要求，保證員工權益，加強員工培養，幫助員工達成自己的成長目標。積極投身公益，體現公司社會責任感。保護環境，制定環境目標，識別可節省的資源浪費環節，培養全體員工綠色的辦公理念，同時我們將參與到環境保護的活動中去，植樹造林，退耕還林。本公司董事會將持續將ESG治理納入總體公司戰略和經營管理方向，持續優化ESG管理構架，與各利益相關方協同發展，合作共贏。

APPENDIX: HKEX ESG INDEX

附錄：香港聯交所ESG指標索引

Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
<b>Main Category A. Environment</b> 主要範疇A.環境		
<b>Level A1: Emissions</b> 層面A1：排放物		
General disclosure 一般披露	Disclosure about relevant exhaust gas and greenhouse gas emissions, discharges into water and land, hazardous and non-hazardous waste: (a) Policies; and (b) The information about the compliance with relevant laws and regulations that have a significant impact on the issuer. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Response to climate change: GHG emission Emission management: Management concept and mechanism 應對氣候變化： 溫室氣體排放 排放物管理： 管理理念、管理機制
KPI A1.1 關鍵績效指標A1.1	Emission types and relevant emission data. 排放物種類及相關排放資料。	Emission management: Emissions 排放物管理： 排放物
KPI A1.2 關鍵績效指標A1.2	Direct (scope 1) and indirect (scope 2) greenhouse gas emissions from energy sources (in tons), and (where appropriate) intensity (e.g. per unit of production volume, per facility). Scope 1 Emissions Scope 2 Emissions 直接（範圍1）及能源間接（範圍2）溫室氣體排放量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。 範圍一排放 範圍二排放	Response to climate change: GHG emission 應對氣候變化： 溫室氣體排放
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	Emission management: Emissions 排放物管理： 排放物

Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in ton) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Emission management: Emissions 排放物管理： 排放物
KPI A1.5 關鍵績效指標A1.5	Description of the emission objectives set and the steps taken to achieve such objectives. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Emission management: Emissions 排放物管理： 排放物
KPI A1.6 關鍵績效指標A1.6	Description of the method to dispose of hazardous and non-hazardous wastes, waste reduction objectives set and the steps taken to achieve such objectives. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Emission management: Emissions 排放物管理： 排放物
<b>Level A2: Use of Resources</b> 層面A2：資源使用		
General disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	Use of resources: Energy saving and consumption reduction 資源使用： 節能降耗
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (KWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	Use of resources: Energy management 資源使用： 能源管理
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	Use of resources: Water resources management 資源使用： 水資源管理
KPI A2.3 關鍵績效指標A2.3	Description of the energy use efficiency objectives set and the steps taken to achieve such objectives. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Use of resources: Water resources management 資源使用： 水資源管理

Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
KPI A2.4 關鍵績效指標A2.4	Description of any problems in obtaining the applicable water sources, the water use efficiency objectives set and the steps taken to achieve such objectives. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Use of resources: Water resources management 資源使用： 水資源管理
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in ton), and, if applicable, proportion of per production unit. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。	Use of resources: Material management 資源使用： 材料管理
<b>Level A3: Environment and natural resources</b> 層面A3：環境及天然資源		
General disclosure 一般披露	Policies on minimizing the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Green operation 綠色運營
KPI A3.1 關鍵績效指標A3.1	Description of significant impacts from business activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Green operation: Green office Clean R&D 綠色運營： 綠色辦公 清潔研發
<b>Level A4: Climate change</b> 層面A4：氣候變化		
General disclosure 一般披露	Identification and response to policies prepared for significant climate-related issues that have already had or may have an impact on the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	Response to climate change: Climate change 應對氣候變化： 氣候變化
KPI A4.1 關鍵績效指標A4.1	Description of significant climate-related issues that have already had or may have an impact on the issuer and corresponding responsive actions. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	Response to climate change: Climate change 應對氣候變化： 氣候變化

Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
<b>Main Category B. Society</b> 主要範疇B.社會		
<b>Employment and Labor Practices</b> 僱傭及勞工常規		
<b>Level B1: Employment</b> 層面B1：僱傭		
General disclosure 一般披露	Relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare: (a) Policy; and (b) The information about the compliance with relevant laws and regulations that have a significant impact on the issuer.  有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	People first: Legal Employment Employment diversity and equity  以人為本： 合法僱傭 多元化以及平等的僱傭
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (full time or part-time), age group and geographical region.  按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	People first: Employment diversity and equity  以人為本： 多元化以及平等的僱傭
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region.  按性別、年齡組別及地區劃分的僱員流失比率。	People first: Employment diversity and equity  以人為本： 多元化以及平等的僱傭

Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
<b>Level B2: Health and safety</b> 層面B2：健康與安全		
General disclosure 一般披露	Disclosure about providing a safe working environment and protecting employees against occupational hazards: (a) Policies; and (b) The information about the compliance with relevant laws and regulations that have a significant impact on the issuer. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	People first: Health and safety  以人為本： 健康與安全
KPI B2.1 關鍵績效指標B2.1	The number and ratio of work-related deaths annually in the past three years (including the reporting year). 過去三年（包括彙報年度）每年因工亡故的人數及比率。	People first: Health and safety  以人為本： 健康與安全
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	People first: Health and safety  以人為本： 健康與安全
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	People first: Health and safety  以人為本： 健康與安全

Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
<b>Level B3: Development and training</b> 層面B3：發展與培訓		
General disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. 有關提升僱員履行工作職責的知識及技能的政策。	People first: Employee training and development 以人為本： 員工培訓與發展
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management, etc.). 按性別及僱員類別（如高級管理層、中級管理層等）劃分的受訓僱員百分比。	People first: Employee training and development 以人為本： 員工培訓與發展
KPI B3.2 關鍵績效指標B3.2	Average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	People first: Employee training and development 以人為本： 員工培訓與發展
<b>Level B4: Labor standards</b> 層面B4：勞工準則		
General disclosure 一般披露	Disclosures about preventing child and forced labor: (a) Policy; and (b) The information about the compliance with relevant laws and regulations that have a significant impact on the issuer. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	People first: Legal Employment 以人為本： 合法僱傭
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labor. 描述檢討招聘慣例的措施以避免童工及強制勞工。	People first: Legal Employment 以人為本： 合法僱傭
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	People first: Legal Employment 以人為本： 合法僱傭

Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
<b>Level B5: Supply chain management</b> 層面B5：供應鏈管理		
General disclosure 一般披露	Environmental and social risk policies for supply chain management. 管理供應鏈的環境及社會風險政策。	Product liability: Supply chain management 產品責任： 供應鏈管理
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供貨商數目。	Product liability: Supply chain management 產品責任： 供應鏈管理
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaged suppliers, number of suppliers where the practices are being implemented and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供貨商數目、以及相關執行及監察方法。	Product liability: Supply chain management 產品責任： 供應鏈管理
KPI B5.3 關鍵績效指標B5.3	Description of the practices used to identify the environmental and social risks at every stage of the supply chain and relevant implementation and monitoring methods. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Product liability: Supply chain management 產品責任： 供應鏈管理
KPI B5.4 關鍵績效指標B5.4	Description of the practices used to promote the use of green products and services at the time of selecting suppliers and relevant implementation and monitoring methods. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Product liability: Supply chain management 產品責任： 供應鏈管理



Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
<b>Level B6: Product liability</b> 層面B6：產品責任		
General disclosure 一般披露	Disclosure about health and safety, advertisement, label and privacy matters relating to products and services provided and methods of redress. (a) Policies; and (b) The information about the compliance with relevant laws and regulations that have a significant impact on the issuer. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Product liability: Quality management 產品責任： 品質管理
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而回收的百分比。	Product liability: Abnormal events and product recall 產品責任： 異常事件與產品召回
KPI B6.2 關鍵績效指標B6.2	Number of products and services related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	– –
KPI B6.3 關鍵績效指標B6.3	Description of practices relating to safeguarding and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Innovative R&D: Intellectual property management 創新研發： 知識產權管理
KPI B6.4 關鍵績效指標B6.4	Description of quality verification process and product recall procedures. 描述品質檢定過程及產品回收程式。	Product liability: Abnormal events and product recall 產品責任： 異常事件與產品召回
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Responsible operation: Customer equity 責任經營： 客戶權益

Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
<b>Level B7: Anti-corruption</b> 層面B7：反貪污		
General disclosure 一般披露	Disclosure about bribery, extortion, fraud and money laundering: (a) Policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例。	Responsible operation: Compliance and anti-fraud management 責任經營： 合規及反舞弊管理
KPI B7.1 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於彙報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Responsible operation: Compliance and anti-fraud management 責任經營： 合規及反舞弊管理
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程式，以及相關執行及監察方法。	Responsible operation: Complaining and whistle-blowing ways 責任經營： 投訴舉報途徑
KPI B7.3 關鍵績效指標B7.3	Description of the anti-corruption training provided for the directors and employees. 描述向董事及員工提供的反貪污培訓。	Responsible operation: Training on combating corruption and upholding integrity as well as internal control risks 責任經營： 反腐倡廉及內控風險培訓



Environmental, Social and Governance Indicators 環境、社會及管治指標		Disclosure section 披露章節
<b>Level B8: Community investment</b> 層面B8：社區投資		
General disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its business activities take into consideration the communities' interests. 有關以社區參與來瞭解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Public welfare 公益事業
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, and sports). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	Public welfare 公益事業
KPI B8.2 關鍵績效指標B8.2	Resources (e.g. money or time) contributed to the focus areas. 在專注範疇所動用資源(如金錢或時間)。	Public welfare 公益事業

## REFERRAL TABLE

## 釋義指代表：

The Company, we 本公司、公司、我們	referred as 指	3D Medicines Inc. 3D Medicines Inc. (思路迪醫藥)
The Group 本集團	referred as 指	3D Medicines Inc. and its related subsidiaries 3D Medicines Inc. (思路迪醫藥) 及相關附屬公司
IND IND	referred as 指	Investigational New Drug 新藥臨床試驗申請
PROC PROC	referred as 指	Platinum-resistant ovarian cancer 新鉑類藥物耐藥的卵巢癌
AML AML	referred as 指	Acute myeloid leukemia 急性髓系白血病
MPM MPM	referred as 指	Malignant pleural mesothelioma 惡性胸膜間皮瘤
OC OC	referred as 指	Ovarian cancer 卵巢癌
MM MM	referred as 指	Multiple myeloma 多發性骨髓瘤
CDE CDE	referred as 指	Center for Drug Evaluation, National Medical Products Administration 國家藥品監督管理局藥品審評中心
NMPA NMPA	referred as 指	National Medical Products Administration 國家藥品監督管理局
CSCO CSCO	referred as 指	Chinese Society of Clinical Oncology 中國臨床腫瘤學會
ESG ESG	referred as 指	Environmental, Social and Governance 環境、社會與治理
cGMP cGMP	referred as 指	Current Good Manufacturing Practice for Drugs 動態藥品生產管理規範

Environmental, Social and Governance Report  
環境、社會及管治報告

ELISA ELISA	referred as 指	Enzyme Linked Immunosorbent Assay 酶聯免疫吸附測定
PCR PCR	referred as 指	Polymerase Chain Reaction 聚合酶鏈反應
XtalPi XtalPi	referred as 指	XtalPi 晶泰科技
GMP	referred as	Good Manufacturing Practices, the existing guidelines and regulations issued in accordance with the <i>Drug Administration Law of the People's Republic of China</i> , as part of quality assurance, are designed to minimize the risks of contamination, cross-contamination, confusion and errors in the manufacture of pharmaceutical products, and ensure that drugs subject to such guidelines and regulations are continuously manufactured and controlled in accordance with the quality and standards applicable to the intended use
GMP	指	藥品生產品質管理規範，根據《中華人民共和國藥品管理法》不時頒佈的指引及規定，作為品質保證的一部分，旨在最大限度地降低藥品生產過程中污染、交叉污染、混淆及差錯等風險，確保受該等指引及規定規限的藥品按照其擬定用途適用的品質及標準持續生產及受控
GCP GCP	referred as 指	Good Clinical Practice 藥物臨床試驗品質管理規範
SOP SOP	referred as 指	Standard Operation Procedure 標準作業程式
GDPR GDPR	referred as 指	General Data Protection Regulation 通用數據保護條例

## FORM OF READER'S FEEDBACK

### 讀者意見回饋表

1. What kind of stakeholders of the Group do you work for?  
 Shareholder and Investor  Employee  Supplier  Customer  
 Government and Regulator  Community  Partner  Industry Association/NGO  
 Others (Please specify) \_\_\_\_\_  
您的工作單位屬本集團的哪一類利益相關方？  
 股東及投資者  員工  供貨商  客戶  
 政府及監管機構  社區  合作夥伴  行業協會／NGO  
 其他(請說明) \_\_\_\_\_
2. Your overall rating of the Report:  
 Good  Fair  Average  Poor  
您對本報告的總體評價如何？  
 好  較好  一般  差
3. How do you rate the clarity, accuracy and completeness of the information and data disclosed in the Report?  
 Good  Fair  Average  Poor  
您認為本報告所披露的資訊、數據的清晰度、準確性、完整度如何？  
 好  較好  一般  差
4. How do you rate the comprehensiveness of the economic responsibility undertaken by the Group reflected in the Report?  
 Good  Fair  Average  Poor  
您認為本報告反映本集團所承擔的經濟責任的全面性如何？  
 好  較好  一般  差
5. How do you rate the comprehensiveness of the environmental responsibility undertaken by the Group reflected in the Report?  
 Good  Fair  Average  Poor  
您認為本報告反映本集團所承擔的環境責任的全面性如何？  
 好  較好  一般  差
6. How do you rate the comprehensiveness of the social responsibility undertaken by the Group reflected in the Report?  
 Good  Fair  Average  Poor  
您認為本報告反映本集團所承擔的社會責任的全面性如何？  
 好  較好  一般  差
7. Do you think the information provided in the Report is readable?  
 Good  Fair  Average  Poor  
您認為本報告請提供的資訊是否具有可讀性？  
 好  較好  一般  差
8. What would you like to know that is not disclosed in the Report?  
您希望瞭解但並未在本報告中披露的內容有？  

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9. Your comments and suggestions on the ESG work and report preparation of the Group.  
您對本集團環境、社會及企業治理工作和報告編制的意見和建議  

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## Report of Directors 董事會報告

The Board is pleased to present its report together with the audited consolidated financial statements of the Company for the year ended December 31, 2022.

### PRINCIPAL BUSINESS

The Company is an investment holding company and its subsidiaries are principally engaged in the research and development of oncology therapies for cancer patients, especially those who require long-term care. An analysis of the Group's revenue and operating results for the year ended December 31, 2022 by its principal activities is set out in note 5 to the consolidated financial statements of the Group.

Analysis of the principal activities of the Group during the Reporting Period is set out in note 1 to the consolidated financial statements.

### RESULTS

The results of the Group for the year ended December 31, 2022 are set out in the consolidated financial statements on pages 195 to 320 of this annual report.

### DIVIDENDS DISTRIBUTION

During the year ended December 31, 2022, no dividends have been paid or declared by the Company.

The Company intends to retain most, if not all, of the Company's available funds and any future earnings to fund the development and growth of the Company's business and has not yet adopted a dividend policy to declare or pay any dividends in the near future.

The Board has discretion as to whether to distribute dividends, subject to certain restrictions under Cayman Islands law and the Articles of Association, namely that the Company may only pay dividends either out of profits or share premium account, and provided always that in no circumstances may a dividend be paid if this would result in the Company being unable to pay its debts at they fall due in the ordinary course of business. In addition, our Shareholders may by ordinary resolution declare a dividend, but no dividend may exceed the amount recommended by our Board. Even if our Board decides to declare and pay dividends, the timing, amount and form of future dividends, if any, will depend on, among other things, our future results of operations and cash flow, our capital requirements and surplus, the amount of distributions, if any, received by us from our subsidiary, our financial condition, contractual restrictions and other factors deemed relevant by our board of directors.

董事會欣然提呈本報告以及本公司截至2022年12月31日止年度的經審計綜合財務報表。

### 主要業務

本公司是一家投資控股公司，其子公司主要從事癌症患者，尤其是癌症長期患者的腫瘤治療藥物的研究和開發。集團截至2022年12月31日止年度的收入和經營業績分析載於集團綜合財務報表附註5。

本報告期內主要業務活動的分析載於綜合財務報表附註1。

### 業績

本集團截至2022年12月31日止年度的業績載於本年度報告第195至320頁的綜合財務報表。

### 股息分配

本公司截至2022年12月31日止年度概無派付或宣派任何股息。

公司計劃保留大部分但不是全部可用資金和未來收益為公司業務的發展和增長提供資金，並且我們預計在可預見的未來不會採取股息政策宣派或派付任何股息。

根據開曼群島的法律和組織章程細則，董事會可決定是否派付股息，即公司只能從利潤或股份溢價賬戶支付股息，但如果這會導致公司無法償還正常業務過程中到期的債務，則在任何情況下不得支付股息。此外，我們的股東可以通過普通決議宣佈股息，但股息不得超過董事會建議的金額。即使董事會決定宣派和派付股息，將來股息的派付時間、金額和形式，將取決於我們未來的經營結果和現金流、資本要求和盈餘、從子公司收到的分配金額（如果有）、財務狀況、合同限制和董事會認為相關的其他因素。

The Board did not recommend the payment of a final dividend for the year ended December 31, 2022.

## TAX RELIEF AND EXEMPTION

The Directors are not aware of any tax relief and exemption available to the Shareholders by reason of their holding of the Company's securities.

## ANNUAL GENERAL MEETING

The AGM of the Company will be held on Monday, June 26, 2023. The notice of the AGM will be published and dispatched to the Shareholders in due course in the manner as required by the Listing Rules.

## CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, June 20, 2023 to Monday, June 26, 2023, both days inclusive, during which period no transfer of Shares will be registered. The record date for entitlement to attend and vote at the AGM is Monday, June 26, 2023. In order to be qualified to attend and vote at the AGM, all completed transfers forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, June 19, 2023.

## BUSINESS REVIEW

A fair review of the business and a discussion and analysis of the Group's performance during the year and the material factors underlying its results and financial position as well as the outlook of the Group's business are provided in the "Management Discussion and Analysis" on pages 16 to 40 of this annual report. Description of the principal risks and uncertainties faced the Group can be found throughout this annual report. Events affecting the Company that have occurred since the end of the financial year are set out in the section headed "Significant Events After the Reporting Period" in this annual report.

董事會不建議分派截至2022年12月31日止年度的末期股息。

## 稅務減免

董事並不知悉股東因持有本公司證券而可享有的任何稅務減免及豁免。

## 年度股東大會

本公司的股東週年大會將於2023年6月26日(星期一)舉行。年度股東大會的通知將按照《上市規則》的要求適時公佈併發送給股東。

## 暫停辦理股份過戶登記手續

為了確定股東出席年度股東大會及於會上投票的資格，本公司將於2023年6月20日(星期二)至2023年6月26日(星期一)(包括首尾兩日)暫停辦理股份過戶登記手續，在此期間不會登記股份轉讓。出席年度股東大會並在會上投票的記錄日期為2023年6月26日(星期一)。為了合資格出席年度股東大會並在會上投票，股東必須在2023年6月19日(星期一)下午4:30之前將所有過戶檔連同有關股票及過戶表格提交至本公司的香港股份過戶登記分處卓佳證券登記有限公司，地址為：香港夏慤道16號遠東金融中心17樓。

## 業務回顧

對本集團業務的中肯回顧，包括本集團年度業務的討論和分析、業績和財務狀況背後重大因素以及本集團業務前景的展望，均載於本年度報告的第16至40頁的「管理層討論與分析」一節。對本集團所面臨的主要風險和不確定性的描述均載於本報告。自財政年度結束以來發生的影響公司的事件載於本年度報告「報告期後的重大事件」一節。



## Report of Directors 董事會報告

In addition, more details regarding the Group's performance by reference to financial key performance indicators and environmental policies, as well as compliance with relevant laws and regulations which have a significant impact on the Group, are provided in the "Management Discussion and Analysis" of this annual report. Each of the above-mentioned relevant contents form an integral part of this Report of the Directors.

### PRINCIPAL RISKS AND UNCERTAINTIES

Our business involves certain risks as set out in the section headed "Risk Factors" in the Prospectus. The following list is a summary of certain principal risks and uncertainties facing the Group, some of which are beyond its control.

- its ability to obtain additional financing to fund its operations;
- its ability to continuously succeed in the commercialization of 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1), and develop and commercialise its drug candidates;
- its ability to discovery, licence in, co-develop additional drug candidates;
- its success in demonstrating safety and efficacy of its drug candidates to the satisfaction of regulatory authorities or produce positive results in its clinical trials;
- material aspects of the research, development and commercialisation of pharmaceutical products being heavily regulated;
- lengthy, time-consuming and inherently unpredictable regulatory approval processes of the regulatory authorities for its drug candidates;
- competition in the pharmaceutical industry where the Group serves; and
- its ability to obtain and maintain patent protection for its drug candidate.

However, the above is not an exhaustive list. Investors are advised to make their own judgment or consult their own investment advisors before making any investment in the Shares.

此外，更多關於本集團業績的詳細資訊，包括財務關鍵業績指標和環境政策，以及遵守對本集團有重大影響的相關法律法規的情況見於本年度報告的「管理層討論與分析」部分。上述各項相關內容構成本董事會報告不可分割的組成部分。

### 主要風險及不確定因素

我們的業務的風險涉及到載於招股說明書中的「風險因素」部分。本集團面臨的若干主要風險及不確定因素(其中若干非本集團所能控制)概述如下：

- 獲得額外融資以資助其運營的能力；
- 在恩維達®(恩沃利單抗，皮下注射PD-L1)及其候選藥物的開發和商業化方面持續成功的能力；
- 發現、許可和共同開發其他候選藥物的能力；
- 我們完成候選藥物開發、證明其安全性和有效性並獲得相關必要監管批准，或在臨床試驗中取得積極結果的能力；
- 藥品的研究、開發和商業化的重大方面受到嚴密的監管；
- 監管機構就其候選藥物不可預測的監管審批程式和時長；
- 本集團所服務的製藥行業的競爭；以及
- 獲得和維持其候選藥物專利保護的能力。

然而，以上並非詳盡列表。投資者在進行任何股票投資之前，務必請自行判斷或諮詢彼等的投資顧問。

## ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is committed to fulfilling social responsibility, promoting employee benefits and development, protecting the environment and giving back to community and achieving sustainable growth. An account of the Company's key relationships with its employees, customers and suppliers and others that have a significant impact on the Company is set out in the "Environmental, Social and Governance Report".

## COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

As far as the Board and management are aware, the Group has complied in all material aspects with the relevant laws and regulations that have a significant impact on the business and operation of the Group. During the Reporting Period, there was no material breach of, or non-compliance with, applicable laws and regulations by the Group.

## FINANCIAL SUMMARY

A summary of the Company's results, assets and liabilities for the last three financial years are set out on page 15 of this annual report. This summary does not form part of the audited consolidated financial statements of the Group.

## RELATIONSHIP WITH STAKEHOLDERS

### Employees

As of December 31, 2022, the Group had 245 full-time employees, who were based in Shanghai and Beijing, other cities of China and U.S.

We recruit our employees based on a number of factors, including work experience, educational background and the requirements of a relevant vacancy etc.. We invest in continuing education and training programs for our management staff and other employees to upgrade their skills and knowledge continuously. We provide our employees with regular feedback as well as internal and external training in various areas, such as product knowledge, project development and team building. We also assess our employees based on their performance to determine their salary, promotion and career development.

## 環境政策及表現

集團承諾履行社會責任，提升員工福利和發展，保護環境，回饋社會，實現可持續發展。本公司與其員工、客戶和供應商以及對公司有重大影響的其他人的關鍵關係在「環境、社會和管治報告」中進行了闡述。

## 遵守相關法律法規

就董事會和管理層所知，本集團於所有重大方面都遵守對本集團的業務和運營有重大影響的相關法律和法規。在報告期內，本集團並無重大違反或不遵守適用的法律法規。

## 財務概要

本公司過往三個財務年度的業績、資產和負債摘要匯總見本年度報告的第15頁。本摘要不構成經審計的綜合財務報表的一部分。

## 與利益相關者的關係

### 僱員

截至2022年12月31日，本集團共有245名全職僱員，他們分別位於上海、北京以及中國其他城市和美國。

我們根據工作經驗、教育背景以及相關職位的要求等因素來招聘僱員。我們對管理人員和其他僱員進行繼續教育和培訓，以持續提高他們的技能和知識。我們為僱員提供定期回饋，並在各個領域進行內部和外部培訓，如產品知識、專案開發和團隊建設的培訓。我們還根據僱員的表現對他們進行評估，以確定他們的工資、晉升和職業發展。

## Report of Directors 董事會報告

In compliance with the relevant PRC labor laws, we enter into individual employment contracts with our employees covering matters such as terms, wages, employee benefits, workplace safety, confidentiality obligations, non-competition and grounds for termination. In addition, we are required under PRC laws to make contributions to statutory employee benefit plans (including pension plans, medical insurance, work-related injury insurance, unemployment insurance, maternity insurance and housing funds) at a certain percentage of our employees' salaries, up to a maximum amount specified by local governments.

We believe that we have maintained good working relationships with our employees. During the year ended December 31, 2022, we were not subject to any material claims, lawsuits, penalties or administrative actions relating to non-compliance with occupational health and safety laws or regulations, and had not experienced any strikes, labor disputes or industrial actions which have had a material effect on our business.

### Customers

For the year ended December 31, 2022, the Group's five largest customers accounted for 25.3%, as compared to 24.2% of the Group's total sales for the year ended December 31, 2021. The Group's single largest customer accounted for 7.3% of the Group's total sales for the year ended December 31, 2022, as compared to 6.4% for the year ended December 31, 2021.

All of our five largest customers during the year ended December 31, 2022 are Independent Third Parties. So far as our Directors are aware, none of the Directors or any of their close associates or any Shareholders (which, to the knowledge of the Directors, own more than 5% of total issued Shares of the Company), had any interests in any of our five largest customers during the year ended December 31, 2022 and up to the date of this annual report.

### Suppliers

For the year ended December 31, 2022, the Group's five largest suppliers accounted for 79.7%, as compared to 49.6% of the Group's total purchases for the year ended December 31, 2021. The Group's single largest supplier accounted for 43.3% of the Group's total purchase for the year ended December 31, 2022, as compared to 17.4% for the year ended December 31, 2021.

根據中華人民共和國相關勞動法律法規，我們與僱員簽訂了勞動合同，內容涵蓋工資報酬、僱員福利、工作場所安全、保密義務、競業禁止和解僱條件等事項。此外，根據中華人民共和國相關法律法規，我們按僱員工資的一定比例向法定僱員福利計劃（包括養老金計劃、醫療保險、工傷保險、失業保險、生育保險和住房公積金）繳款，最高不超過當地政府規定的金額。

我們相信，我們與員工保持著良好的工作關係。在截至2022年12月31日止的年度中，我們未收到任何與不符合職業健康和安安全法律法規有關的重大索賠、訴訟、處罰或行政行為，也沒有經歷過任何對我們的業務有重大影響的罷工、勞動糾紛或勞工行動。

### 客戶

截至2022年12月31日止年度，集團的五大客戶的銷售額佔集團總銷售額的25.3%，而2021年度此項為24.2%。截至2022年12月31日止年度，本集團最大客戶佔集團總銷售額的7.3%，而2021年度此項為6.4%。

截至2022年12月31日止年度，我們的五大客戶均為獨立第三方。據本公司董事所知，截至2022年12月31日止年度和本年度報告發佈為止，所有董事或其親密聯繫人或本公司任何股東（據董事所知擁有公司已發行股份5%以上）與我們的任何五大客戶沒有任何權益。

### 供應商

截至2022年12月31日止的年度，本集團的五大供應商的採購佔集團總採購量的79.7%，而2021年度此項為49.6%。截至2022年12月31日止的年度，集團最大的單一供應商佔該集團總採購量的43.3%，而2021年度此項為17.4%。

All of our five largest suppliers during the year ended December 31, 2022 are Independent Third Parties. So far as our Directors are aware, none of the Directors or any of their close associates or any Shareholders (which, to the knowledge of the Directors, own more than 5% of total issued Shares of the Company), had any interests in any of our five largest suppliers during the year ended December 31, 2022 and up to the date of this annual report.

## SHARE CAPITAL

Details of movements in the share capital of the Company during the year ended December 31, 2022 are set out in note 27 to the consolidated financial statements.

As at December 31, 2022, the issued share capital of the Company was 255,642,000 shares.

## RESERVES

Details of movements in the reserves of the Group during the year ended December 31, 2022 are set out on pages 206 to 207 in the consolidated statement of changes in equity in this annual report.

## DISTRIBUTABLE RESERVES

As at December 31, 2022, we did not have any distributable reserves.

## BANK LOANS AND OTHER BORROWINGS

Particulars of bank loans and other borrowings of the Company as at December 31, 2022 are set out in note 25 to the consolidated financial statements.

## PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year ended December 31, 2022 are set out in note 14 to the consolidated financial statements.

## SUFFICIENCY OF PUBLIC FLOAT

As at the date of this annual report and based on the information publicly available to the Company and to the best knowledge of the Directors, the Company has maintained the minimum public float of 25% as required under the Listing Rules.

## PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under Articles of Association or the laws of the Cayman Islands that would oblige the Company to offer new shares on a pro rata basis to existing shareholders of the Company.

截至2022年12月31日止的年度，我們的五大供應商都是獨立第三方。據本公司董事所知，截至2022年12月31日止年度和本年度報告發佈為止，所有董事或其親密聯繫人或本公司任何股東（據董事所知擁有公司已發行股份5%以上）與我們的任何五大供應商沒有任何權益。

## 股本

本公司截至2022年12月31日止年度的股本變動詳情載於綜合財務報表附註27。

本公司截至2022年12月31日止年度的已發行股本為255,642,000股。

## 儲備

本公司截至2022年12月31日止年度的儲備變動詳情載於財務報表內的綜合權益變動表的第206至207頁。

## 可分配儲備

截至2022年12月31日止年度，我們並無任何可分配儲備。

## 銀行貸款和其他借款

截至2022年12月31日，本公司的銀行貸款和其他借款的詳情載於綜合財務報表附註25。

## 物業、廠房及設備

截至2022年12月31日止年度內，本集團的物業、廠房和設備的變動詳情載於綜合財務報表附註14。

## 足夠的公眾持股量

截至本年度報告發佈之日，根據本公司公開可得的資料及就董事所知，本公司已維持《上市規則》規定的25%的最低公眾持股比例。

## 優先購股權

本公司組織章程細則或開曼群島法律並無有關優先購買權的條文，規定本公司須按比例向其現有股東提呈發售新股。

## 董事及高級管理人員

The Directors and senior management of the Company during the year ended December 31, 2022 and up to the date of this annual report are set out below:

截至2022年12月31日止的年度及截至本年度報告日期，本公司董事和高級管理人員如下：

Name 姓名	Position in the Company 職位	Appointment date of current term 獲委任日期
<b>Directors</b> 董事		
Dr. Gong Zhaolong 龔兆龍	Chairman, Executive Director, Chief Executive Officer, Key Founder 董事長，執行董事，首席執行官，關鍵創始人	October 9, 2019 2019年10月9日
Mr. Zhu Pai 朱湃	Non-executive Director 非執行董事	June 23, 2021 2021年6月23日
Mr. Zhou Feng 周峰	Non-executive Director 非執行董事	October 9, 2019 2019年10月9日
Ms. Chen Yawen 陳雅雯	Non-executive Director 非執行董事	July 12, 2022 2022年7月12日
Mr. Wu Gang 吳剛	Non-executive Director 非執行董事	Appointed on June 24, 2021; resigned on July 8, 2022 2021年6月24日獲委任；2022年7月8日辭任
Dr. Li Jin Dr. Li Jin	Independent Non-executive Director 獨立非執行董事	June 25, 2021 (effective from the Listing Date) 2021年6月25日(自上市之日起生效)
Dr. Lin Tat Pang 連達鵬	Independent Non-executive Director 獨立非執行董事	June 25, 2021 (effective from the Listing Date) 2021年6月25日(自上市之日起生效)
Mr. Liu Xinguang 劉信光	Independent Non-executive Director 獨立非執行董事	June 25, 2021 (effective from the Listing Date) 2021年6月25日(自上市之日起生效)
<b>Senior management</b> 高級管理人員		
Dr. Gong Zhaolong 龔兆龍	Chief Executive Officer 首席執行官	January 30, 2018 2018年1月30日
Ms. Zhang Jing 張競	Chief Financial Officer 首席財務官	August 28, 2020 2020年8月28日
Mr. Xiao Shen 肖申	Chief Strategy Officer 首席戰略官	March 1, 2021 2021年3月1日
	Chief Medical Officer 首席醫學官	September 16, 2022 2022年9月16日
Dr. Liu Dongfang 劉東方	Chief Medical Officer 首席醫學官	Appointed on January 11, 2019; resigned on September 15, 2022 2019年1月11日獲委任；2022年9月15日辭任
Mr. Lin Yihui 林毅暉	Head of the Translational Medical Center 轉化醫療中心負責人	January 30, 2018 2018年1月30日
	Vice President 副總裁	September 10, 2020 2020年9月10日
Mr. He Yue 何越	Quality Assurance Executive Director 品質保證高級總監	August 1, 2019 2019年8月1日
Ms. Xia Fang 夏芳	Board Secretary 董事會秘書	September 1, 2020 2020年9月1日
	Joint Company Secretary 聯席公司秘書	June 25, 2021 2021年6月25日

Mr. Wu Gang (吳剛) resigned as a non-executive Director on July 8, 2022 as he wishes to devote more time to his personal commitments. He has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board. He has further confirmed that there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange in connection with his resignation.

To the best of the Board's knowledge, information and belief, save as disclosed in this annual report, the Directors and senior management do not have any relationship amongst them.

Biographical details of the Directors and senior management are set out on pages 41 to 51 of this annual report.

## SERVICE AGREEMENTS OF DIRECTORS

The executive Director has entered into a service contract with the Company under which he agreed to act as an executive Director for an initial term of three years with effect from the date of his service contract or until the third annual general meeting of the Company since the Listing Date (whichever is earlier). The service contract may be terminated by not less than 30 days' notice in writing served by either the executive Director or the Company.

Each of the non-executive Directors has signed a letter of appointment with the Company for an initial term of three years with effect from the date of his/her letter of appointment or until the third annual general meeting of the Company since the Listing Date (whichever is earlier). The letters of appointment may be terminated by not less than 30 days' notice in writing served by either the non-executive Directors or the Company.

Each of the independent non-executive Directors has signed a letter of appointment with the Company for a term of three years with effect from the date of his letter of appointment or until the third annual general meeting of the Company since the Listing Date (whichever is earlier). The letters of appointment may be terminated by not less than 30 days' notice in writing served by either the independent non-executive Director or the Company.

The appointment of Directors is subject to the provisions of retirement and rotation of Directors under the Articles of Association.

None of the Directors has or is proposed to have a service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation (other than statutory compensation).

吳剛先生於2022年7月8日辭去非執行董事職務，以便更多時間投入個人事務。經吳剛先生確認，在辭職方面並無對公司提出任何索賠，並且對公司董事會無不同意見。他進一步確認，無任何與其離任有關的事項需要通知股東及香港聯交所。

據董事會所知，除了在本年度報告中披露的情況外，董事和高級管理人員之間沒有任何關係。

董事和高級管理人員的履歷資料載於本年度報告的第41至51頁。

## 董事服務合約

各執行董事均已與公司訂立服務合約，據此，他同意擔任執行董事，初始任期自服務合約簽署日期開始為期三年，或直至上市日期起計本公司第三次股東周年大會（以較早者為準）為止。服務合約可由執行董事或公司提前送達不少於30天的書面通知後終止。

各非執行董事均與公司簽署委任函，任期自其委任函日期開始為期三年，或直至上市日期起計本公司第三次股東周年大會（以較早者為準）為止。非執行董事或本公司可以提前不少於30天發出書面通知終止委任函。

各獨立非執行董事均與公司簽署委任函，任期自其委任函日期開始為期三年，或直至上市日期起計本公司第三次股東周年大會（以較早者為準）為止獨立非執行董事或公司可提前不少於30天發出書面通知終止委任函。

董事的任命需遵守《組織章程細則》關於董事退任和輪值的規限。

概無任何董事已簽訂或擬簽訂本公司或其任何子公司不可於一年內終止而無需支付賠償（法定賠償除外）的服務合約。

## INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all of the independent non-executive Directors to be independent and remain so as of the date of this annual report.

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at December 31, 2022, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or which were recorded in the register required to be kept pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

### Interests in Shares and underlying Shares of the Company

Name of Director	Capacity/Nature of interest	Total number of Shares/underlying Shares held <sup>(1)</sup>	Approximate percentage of shareholding interest in the Company (%) <sup>(1)</sup>
董事姓名	身份／權益性質	所持股份數目	佔公司股份的概約百分比(%) <sup>(1)</sup>
Dr. Gong 龔兆龍	Interest of controlled corporation <sup>(2)</sup> 受控法團權益 <sup>(2)</sup>	35,992,364 (L)	14.08%
	Interest held through voting powers entrusted by other persons <sup>(3)</sup> 透過其他人士委託的投票權持有的權益 <sup>(3)</sup>	38,338,040 (L)	15.00%
Mr. Zhu Pai 朱湃	Interest held through voting powers entrusted by other persons <sup>(4)</sup> 透過其他人士委託的投票權持有的權益 <sup>(4)</sup>	13,817,381 (L)	5.40%

## 獨立非執行董事的獨立性

本公司已接獲各獨立非執行董事根據《上市規則》第3.13條作出的年度獨立性書面確認。本公司認為，截至本年度報告日期，全體獨立非執行董事均為獨立人士。

## 董事和首席執行官於本公司的股份、相關股份的權益及淡倉

截至2022年12月31日，本公司董事及首席執行官於本公司或任何其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯交所之權益或淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視作擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(c)根據標準守則須知會本公司及香港聯交所之權益或淡倉如下：

### 於股份及相關股份的權益

Notes:

- (1) As at December 31, 2022, the Company had issued 255,642,000 Shares in total. The letter "L" denotes the person's long position in the Shares.
- (2) Dr. Gong is the sole director and sole shareholder of Dragon Prosper Holdings Limited and is deemed to be interested in the Shares held by Dragon Prosper Holdings Limited.
- (3) Immunal Medixin US Limited and certain other entities are share incentive platforms managed by KASTLE LIMITED as trustee, who, in accordance with the trust deed, acts in accordance with Dr. Gong's instructions when exercising voting rights attached to the Shares held by itself. Dr. Gong is deemed to be interested in the Shares held by the trustee of the Immunal Medixin US Limited.
- (4) Shenzhen Efung is interested in our Shares through its affiliate, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership). Shenzhen Efung's executive partner is Shenzhen Efung Investment Management Enterprise (L.P.), which is in turn owned as to 51% by Shenzhen Efung Holding. Shenzhen Efung Holding is in turn owned as to 54% and 23% by Mr. Zhu Jinqiao and Mr. Zhu Pai respectively. Mr. Zhu Jinqiao and Mr. Zhu Pai shall act in concert in relation to the exercising of their voting rights in Shenzhen Efung Holding. Accordingly, each of Shenzhen Efung, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership), Shenzhen Efung Investment Management Enterprise (L.P.), Shenzhen Efung Holding, Mr. Zhu Pai and Mr. Zhu Jinqiao are deemed to be interested in the Shares held by Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership).

Save as disclosed above, as at December 31, 2022, none of the Directors of the Company had or was deemed to have any interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or which were required to be recorded in the register to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 於2022年12月31日，該公司共發行了255,642,000股股票。字母「L」表示該名人士於股份的好倉。
- (2) 龔博士是Dragon Prosper Holdings Limited的唯一董事和唯一股東，並被視為對Dragon Prosper Holdings Limited持有的股份擁有權益。
- (3) Immunal Medixin US Limited和其他一些實體則是由KASTLE LIMITED管理的股份激勵平台作為受託人，根據信託契約，在行使其所持有股份附帶的投票權時按照龔博士的指示行事。龔博士被視為對Immunal Medixin US Limited受託人持有的股份擁有權益。
- (4) 深圳倚鋒透過上海甄路企業管理諮詢合夥企業（有限合夥）於我們的股份中擁有權益。本公司關連人士朱晉橋先生及朱湃先生分別控制深圳倚鋒控股54%及23%股權，而深圳倚鋒控股持有深圳倚鋒的執行合夥人深圳市倚鋒投資管理企業（有限合夥）51%權益。朱晉橋先生及朱湃先生應就其行使於深圳倚鋒控股的投票權採取一致行動。因此，深圳倚鋒、上海甄路企業管理諮詢合夥企業（有限合夥）、深圳市倚鋒投資管理企業（有限合夥）、深圳倚鋒控股、朱湃先生和朱晉橋先生均被視為對上海甄路企業管理諮詢合夥企業（有限合夥）持有的股份擁有權益。

除上述披露外，截至2022年12月31日，概無本公司董事於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯交所的權益及／或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條須於該條例所指登記冊內登記的權益及／或淡倉，或根據標準守則須知會本公司及香港聯交所的權益及／或淡倉。



## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at December 31, 2022, to the best knowledge of the Directors or chief executives of the Company, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

### Interests in Shares and underlying Shares of the Company

Name of Shareholder	Capacity/Nature of interest	Total number of Shares/underlying Shares held <sup>(1)</sup> 所持股份／ 相關股份數量 <sup>(1)</sup>	Approximate percentage of shareholding interest in the Company (%) <sup>(1)</sup> 佔公司股權的 概約百分比 <sup>(1)</sup>
股東名稱	身份／權益性質		
Dr. Gong 龔兆龍	Interest of controlled corporation <sup>(2)</sup> 受控法團權益 <sup>(2)</sup>	35,992,364 (L)	14.08%
	Interest held through voting powers entrusted by other persons <sup>(3)</sup> 透過其他人士委託的投票權持有的權益 <sup>(3)</sup>	38,338,040 (L)	15.00%
Simcere Pharmaceutical Group Limited 先聲藥業集團有限公司	Beneficial owner 實益擁有人	23,047,468 (L)	9.02%
Dragon Prosper Holdings Limited	Beneficial owner <sup>(2)</sup> 實益擁有人 <sup>(2)</sup>	35,992,364 (L)	14.08%
Immunal Medixin US Limited	Beneficial owner <sup>(3)</sup> 實益擁有人 <sup>(3)</sup>	19,143,360 (L)	7.49%
KASTLE LIMITED	Trustee <sup>(3)</sup> 受託人 <sup>(3)</sup>	19,143,360 (L)	7.49%
Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership) 上海甄路企業管理諮詢合夥企業 (有限合夥)	Beneficial owner <sup>(4)</sup> 實益擁有人 <sup>(4)</sup>	13,817,381 (L)	5.40%
Shenzhen Efung Ruishi Investment Enterprise (Limited Partnership) ("Shenzhen Efung") 深圳市倚鋒睿實投資企業 (有限合夥) (「深圳倚鋒」)	Interest in controlled Corporation <sup>(4)</sup> 受控法團權益 <sup>(4)</sup>	13,817,381 (L)	5.40%
Shenzhen Efung Investment Management Enterprise (L.P.) 深圳市倚鋒投資管理企業 (有限合夥)	Interest in controlled Corporation <sup>(4)</sup> 受控法團權益 <sup>(4)</sup>	13,817,381 (L)	5.40%

## 主要股東於股份及相關股份的權益及淡倉

截至2022年12月31日，據公司董事或首席執行官所知，以下人員（非公司董事或首席執行官）在根據《證券及期貨條例》第XV部第2及第3分部的規定須向本公司披露的股份或相關股份中擁有權益或淡倉，該等權益或淡倉記錄在本公司根據《證券和期貨條例》條例第336條須備存的登記冊中：

### 股份及股份權益

Name of Shareholder	Capacity/Nature of interest	Total number of Shares/underlying Shares held <sup>(1)</sup> 所持股份／ 相關股份數量 <sup>(1)</sup>	Approximate percentage of shareholding interest in the Company (%) <sup>(1)</sup> 佔公司股權的 概約百分比 <sup>(1)</sup>
股東名稱	身份／權益性質		
Shenzhen Efung Holding Co., Ltd. ("Shenzhen Efung Holding") 深圳市倚鋒控股集團有限公司 〔深圳倚鋒控股〕	Interest in controlled Corporation <sup>(4)</sup> 受控法團權益 <sup>(4)</sup>	13,817,381 (L)	5.40%
Zhu Pai 朱湃	Interest held through voting powers entrusted by other persons <sup>(4)</sup> 透過其他人士委託的投票權持有的權益 <sup>(4)</sup>	13,817,381 (L)	5.40%
Zhu Jinqiao 朱晉橋	Interest held through voting powers entrusted by other persons <sup>(4)</sup> 透過其他人士委託的投票權持有的權益 <sup>(4)</sup>	13,817,381 (L)	5.40%

Notes:

- (1) As at December 31, 2022, the Company had issued 255,642,000 Shares in total. The letter "L" denotes the person's long position in the Shares.
- (2) Dr. Gong is the sole director and sole shareholder of Dragon Prosper Holdings Limited and is deemed to be interested in the Shares held by Dragon Prosper Holdings Limited.
- (3) Immunal Medixin US Limited and certain other entities are share incentive platforms managed by KASTLE LIMITED as trustee, who, in accordance with the trust deed, acts in accordance with Dr. Gong's instructions when exercising voting rights attached to the Shares held by itself. Dr. Gong is deemed to be interested in the Shares held by the trustee of the Immunal Medixin US Limited.
- (4) Shenzhen Efung is interested in our Shares through its affiliate, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership). Shenzhen Efung's executive partner is Shenzhen Efung Investment Management Enterprise (L.P.), which is in turn owned as to 51% by Shenzhen Efung Holding. Shenzhen Efung Holding is in turn owned as to 54% and 23% by Mr. Zhu Jinqiao and Mr. Zhu Pai respectively. Mr. Zhu Jinqiao and Mr. Zhu Pai shall act in concert in relation to the exercising of their voting rights in Shenzhen Efung Holding. Accordingly, each of Shenzhen Efung, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership), Shenzhen Efung Investment Management Enterprise (L.P.), Shenzhen Efung Holding, Mr. Zhu Pai and Mr. Zhu Jinqiao are deemed to be interested in the Shares held by Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership).

附註：

- (1) 於2022年12月31日，公司共發行了255,642,000股股票。字母「L」表示該名人士於股份的好倉。
- (2) 龔博士是Dragon Prosper Holdings Limited的唯一董事和唯一股東，並被視為對Dragon Prosper Holdings Limited持有的股份擁有權益。
- (3) Immunal Medixin US Limited而其他一些實體則是由KASTLE管理的股權激勵平台作為受託人，根據信託契約，在行使其所持有股份附帶的投票權時按照龔博士的指示行事。龔博士被視為對Immunal Medixin US Limited受託人持有的股份擁有權益。
- (4) 深圳倚鋒透過上海甄路企業管理諮詢合夥企業（有限合夥）於我們的股份中擁有權益。本公司關連人士朱晉橋先生及朱湃先生分別控制深圳倚鋒控股54%及23%股權，而深圳倚鋒控股持有深圳倚鋒的執行合夥人深圳市倚鋒投資管理企業（有限合夥）51%權益。朱晉橋先生及朱湃先生應就其行使於深圳倚鋒控股的投票權採取一致行動。因此，深圳倚鋒、上海甄路企業管理諮詢合夥企業（有限合夥）、深圳市倚鋒投資管理企業（有限合夥）、深圳倚鋒控股、朱湃先生和朱晉橋先生均被視為對上海甄路企業管理諮詢合夥企業（有限合夥）持有的股份擁有權益。

## Report of Directors 董事會報告

Save as disclosed above, as at December 31, 2022, the Company had not been notified by any other persons (other than the Directors of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which were required to be entered in the register required to be kept by the Company pursuant to Section 336 of the SFO.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this annual report, at no time during the year, was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of Shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

### ISSUANCE OF DEBENTURES

During the year ended December 31, 2022, no issuance of debentures was made by the Company.

### NON-COMPETITION UNDERTAKING

The Single Largest Shareholder Group, namely Dragon Prosper Holdings Limited, Immunal Medixin Cino L. Limited, Immunal Medixin Cino Limited, Immunal Medixin US Limited and Dr. Gong, provided a Non-Competition Undertaking in favour of the Company on November 23, 2022, pursuant to which they undertook not to, either directly or indirectly, compete with the Company's business, which includes novel drug development for cancer treatment (the "**Restricted Activities**"). The Single Largest Shareholder Group further irrevocably undertaken in the Non-Competition Undertaking that, during the term of the Non-Competition Undertaking, they will not, alone or with a third party, in any form, directly or indirectly, engage in, participate in, support to engage in or participate in any business that competes, or is likely to compete, directly or indirectly, with the Restricted Activities.

Each of the Single Largest Shareholder Group has provided to the Company a written confirmation in respect of his/its compliance with the Non-Competition Undertaking during the year ended December 31, 2022.

除上述披露外，截至2022年12月31日，概無人士（董事除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或須登記於本公司根據證券及期貨條例第XV部第336條須存置的登記冊內的權益或淡倉。

### 董事購買股份或債券的權利

除本年度報告中另有披露外，於報告期內任何時間本公司或其任何子公司均未參與任何使董事通過收購本公司或任何其他公司的股份或債券獲得利益的安排，董事或其配偶或未成年子女均未被授予認購本公司或任何其他公司的股權或債券的權利，也未行使任何此類權利。

### 發行債券

截至2022年12月31日止年度，本公司未發行任何債券。

### 不競爭承諾

本公司單一最大股東集團，即Dragon Prosper Holdings Limited、Immunal Medixin Cino L. Limited、Immunal Medixin Cino Limited、Immunal Medixin US Limited以及龔博士，於2022年11月23日提供了一份有利於公司的競業禁止承諾書。根據該承諾書，他們承諾不直接或間接與公司的業務競爭，其中包括針對癌症治療的新藥開發（「**限制活動**」）。單一最大股東集團在競業禁止承諾書中進一步不可撤銷地承諾，在競業禁止承諾期間，他們不會單獨或與第三方以任何形式直接或間接從事、參與、支持從事或參與與限制活動直接或間接競爭或可能競爭的任何業務。

單一最大股東集團各自已向公司提供關於其在截至2022年12月31日止年度期間遵守競業禁止承諾的書面確認書。

## DIRECTORS' INTERESTS IN COMPETING BUSINESSES

To the knowledge of the Board, none of the Directors or their close associates (as defined in the Listing Rules) had any interests in any business which competes or is likely to compete, directly or indirectly, with the businesses of the Group for the year ended December 31, 2022.

## CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Save as disclosed in this annual report, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

## CHANGES IN DIRECTORS' INFORMATION

Save as disclosed in this annual report, the Company is not aware of any changes in Directors' information that is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

## RELATED PARTY TRANSACTIONS

Details of the related party transactions entered into by the Company during the year ended December 31, 2022 are set out in note 33 to the consolidated financial statements, which are not regarded as connected transactions under the Listing Rules. There was no connected transaction nor continuing connected transaction of the Group which has to be disclosed in accordance with the Chapter 14A of the Listing Rules during the Reporting Period.

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

No Director or an entity connected with a Director was materially interested, either directly or indirectly, in any transaction, arrangement or contract which is significance in relation to the business of the Group to which the Company or any of its subsidiaries or fellow subsidiaries was a party during the Reporting Period.

## CONTRACTS OF SIGNIFICANCE

No contract of significance was entered into between the Company, or one of its subsidiary companies, and a controlling Shareholder or any of its subsidiaries during the year ended December 31, 2022.

## 董事於競爭業務中的權益

據董事會所知，截至2022年12月31日止年度，概無董事及彼等各自的緊密聯繫人（定義見上市規則）被認為在根據上市規則與本集團的業務之間存在直接或間接競爭或可能形成競爭的業務中擁有權益。

## 根據上市規則的持續披露責任

除本年報所披露者外，本公司概無上市規則第13.20、13.21及13.22條項下任何其他披露責任。

## 董事資訊變更

除本年報所披露者外，於報告期內並無根據上市規則第13.51B(1)條須予披露的董事資料變動。

## 關聯方交易

本公司在截至2022年12月31日止年度進行的關聯方交易的詳情載於綜合財務報表附註33，且根據上市規則，這些交易不被視為關聯交易。概無任何該等關聯方交易構成上市規則所界定的關連交易或持續關連交易，且本公司已遵守上市規則第十四A章項下的披露規定並於本年報中作出披露。

## 董事於交易、安排或合約中的權益

除本年度報告另有披露外，於報告期內概無董事或與其有關聯的實體於本公司或其任何子公司訂立對本集團業務具有重大意義的任何交易、安排或合約中直接或間接擁有重大權益。

## 重大合約

截至2022年12月31日止年度，本公司或其任何附屬公司與控股股東或其任何附屬公司之間概無訂立任何重大合約。

## MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year ended December 31, 2022 between the Company and a person other than a Director or any person engaged in the full-time employment of the Company.

## DIRECTORS' PERMITTED INDEMNITY PROVISION

The Company has arranged appropriate insurance cover for Directors' and officers' liabilities in respect of legal actions arising out of corporate activities against the Directors and officers of the Company and its associated companies during the year ended December 31, 2022 as at the date of this annual report.

Except for such insurances, at no time during the year and up to the date of this annual report, there was or is, any permitted indemnity provision being in force for the benefit of any of the directors of the Company or associated companies.

## STAFF, EMOLUMENT POLICY AND DIRECTORS' REMUNERATION

Our Directors' remuneration is determined with reference to the relevant Director's experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

In compliance with the relevant PRC labor laws, we enter into individual employment contracts with our employees covering matters such as terms, wages, bonuses, employee benefits, workplace safety, confidentiality obligations, non-competition and grounds for termination. The remuneration package of our employees includes salary and bonus, which are generally based on their qualifications, industry experience, position and performance. We consider the remuneration package of our employees to be competitive among our domestic competitors. We, by ourselves or through third-party human resource agencies, make contributions to social insurance and housing provident funds for our employees as required by the applicable PRC laws and regulations, and did not have any material non-compliance in this regard during the year ended December 31, 2022.

## 管理合約

截至2022年12月31日止年度，本公司概無與除董事或任何本公司全職僱員以外的人士簽訂任何有關公司全部或有實質性業務經營及管理的合約。

## 董事獲准許的彌償條文

截至2022年12月31日止年度，本公司已為董事及高級管理層成員因公司活動對公司及其關聯公司的董事及高級管理層成員提起的法律訴訟而承擔的責任安排適當的保險。

除此類保險外，在本年度內的任何時候以及截至本年度報告日期，公司或關聯公司的任何董事及高級管理層成員的利益都不存在或現在存在任何有效的許可賠償條款。

## 員工、薪酬政策和董事薪酬

本公司董事的薪酬是根據相關董事的經驗和資格、職責水準、業績和專注用於本公司業務的時間，以及當時的市場狀況來決定的。

根據中華人民共和國相關勞動法律法規，我們與僱員簽訂了勞動合約，內容涵蓋僱傭期限、工資報酬、僱員福利、工作場所安全、保密義務、競業禁止和解僱條件等事項。我們員工的薪酬包括工資和獎金，通常基於他們的資格、行業經驗、職位和表現。我們認為員工的薪酬在國內競爭對手中具有競爭力。根據適用的中國法律法規的要求，我們自己或通過第三方人力資源機構，為我們的員工繳納社會保險和住房公積金，並且截至2022年12月31日止年度，在這方面無任何重大的不合规行為。

The Remuneration Committee was set up for reviewing the Group's policy and structure for all Directors and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy.

Details of the emoluments of the Directors and five highest paid individuals for the year ended December 31, 2022 are set out in note 9 to note 10 to the consolidated financial statements. During the Reporting Period, no emoluments were paid by the Group to any Directors or any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. For the year ended December 31, 2022, none of the Directors has waived or agreed to waive any emoluments.

The table below shows the emolument of senior management by band:

Emoluments Range	薪酬範圍	2022
HK\$2,000,001 to HK\$5,000,000	HK\$2,000,001 to HK\$5,000,000	3
HK\$5,000,001 to HK\$7,000,000	HK\$5,000,001 to HK\$7,000,000	1
HK\$7,000,001 to HK\$10,000,000	HK\$7,000,001 to HK\$10,000,000	2
HK\$10,000,001 to HK\$130,000,000	HK\$10,000,001 to HK\$130,000,000	1
Total	合計	7

## SHARE INCENTIVE SCHEME

### RSU Scheme

The Company adopted a restricted share unit scheme (the "RSU Scheme") on June 22, 2021. The RSU Scheme is not subject to the provisions of Chapter 17 of the Listing Rules.

The purpose of the RSU Scheme is to recognize and motivate the contributions the grantees under the RSU Scheme, provide incentives for them to remain with the Company, and attract suitable personnel for our further development.

設立薪酬委員會是為了審查集團對董事和高級管理層的所有薪酬政策及架構及就該等薪酬的制定政策建立正式且透明程式。

截至2022年12月31日止年度應向董事及五名最高薪金人士支付的薪金的更多詳情分別載於本報告附註9及綜合財務報表附註10。報告期內，本集團並無向任何董事或五名最高薪金人士支付薪金作為吸引其加入本集團或加入後的獎勵或離職補償。截至2022年12月31日止年度，概無董事放棄或同意放棄任何薪金。

下表顯示了按級別劃分的高級管理人員的薪酬：

## 股份激勵計劃

### 受限制股份單位計劃

本公司於2021年6月22日採納一項受限制股份單位計劃（「受限制股份單位計劃」），受限制股份單位計劃不受上市規則第十七章條文的規限。

受限制股份單位計劃之目的為認可及激勵股份激勵計劃承授人（「承授人」）的貢獻，激勵彼等留任本公司，並吸引合適的人才前來參與公司未來發展。

## Report of Directors 董事會報告

The participants of the RSU Scheme include the employees or officers (including executive, non-executive and independent non-executive directors of the Group); any person or entity (including but not limited to consultants engaged by the company services to the Group) that provides research, development, consultancy and other technical or operational or administrative support to the Group; and any other persons including former employees who, in the sole opinion of the ESOP Department, have contributed or will contribute to the Company or any of its subsidiaries.

On June 24, 2021, our Company established three trusts (the “**ESOP Trusts**”) by entering into trust deeds with Kastle Limited (the “**Trustee**”). As of December 31, 2022, 38,338,040 Shares were allotted and issued to three BVI entities wholly-owned by the Trustee, namely Immunal Medixin US Limited, Immunal Medixin Cino L. Limited and Immunal Medixin Cino Limited (collectively, the “**Share Incentive Platforms**”).

Pursuant to the trust deeds of the ESOP Trusts, the Trustee shall procure each of the Share Incentive Platforms to exercise its voting rights attached to the Shares in accordance with Dr. Gong's instructions. As such, Dr. Gong is deemed to be interested in the Shares held by the Share Incentive Platforms. The underlying beneficiaries of the RSU Scheme are not entitled to any rights to influence how the Trustee exercises the voting rights in the Shares underlying the granted RSUs after vesting.

The number of Shares that may be delivered under the RSU Scheme are no more than 51,128,400 Shares (i.e. 20% of the total number of Shares in issue on the Listing Date) may be delivered to the eligible Participants.

The RSU Scheme shall be valid and effective for the period of ten years commencing on June 22, 2021, after which period no further awards will be granted. In spite of this, the RSU Scheme in all other respects remain in full force and effect and awards that are granted during the term may continue to be exercisable in accordance with their terms of issue.

As of October 6, 2022, all of the Shares issued to the Share Incentive Platforms have been granted to eligible employee participants by our Company under the Share Incentive Scheme.

受限制股份單位計劃的參與者包括：僱員或高級人員（包括本集團的執行董事、非執行董事及獨立非執行董事）；向本集團提供研究、開發、諮詢以及其他技術或運營或行政支援的任何個人或實體（包括但不限於公司所委聘為本集團提供服務的顧問）；及ESOP管理部全權認為對本公司或其任何附屬公司有貢獻或將作出貢獻的任何其他人士，包括前僱員。

於2021年6月24日，本公司通過與Kastle Limited（「**受託人**」）訂立信託契據成立三項信託（「**ESOP信託**」）。截至最後2022年12月31日，已向受託人全資擁有的三間英屬處女群島實體（即Immunal Medixin US Limited、Immunal Medixin Cino L. Limited及Immunal Medixin Cino Limited，統稱「**股份激勵平台**」）配發及發行38,338,040股股份。

根據ESOP信託的信託契據，受託人將促使股份激勵平台各自根據龔博士的指示行使其股份附帶的投票權。因此，龔博士被視為於股份激勵平台持有的股份中擁有權益。受限制股份單位計劃的相關受益人並無任何權利對受託人於獲授受限制股份單位歸屬後如何行使於相關股份的投票權造成影響。

受限制股份單位計劃下可交付的股份數量不超過51,128,400股（即上市日期已發行股份總數的20%），可交付給符合條件的參與者。

受限制股份單位計劃自2021年6月22日起生效，為期十年，期限屆滿後將不再授出獎勵。儘管如此，受限制股份單位計劃在所有其他方面仍具有十足效力及作用，而於期限內授出的獎勵可繼續根據其授出條款可予行使。

截至2022年10月6日，本公司已根據股份激勵計劃向合資格僱員參與者授出向股份激勵平台發行的所有股份。

Please refer to the Prospectus for further details of the RSU Scheme.

From the Listing Date and up to the date of this annual report, the Company did not have any share option scheme which was required to be disclosed.

## EQUITY-LINKED AGREEMENTS

No equity-linked agreement was entered into by the Company at any time during or subsisted at the end of the year ended December 31, 2022.

## CHARITABLE DONATIONS

The donations made by the Group during the year ended December 31, 2022 amounted to RMB53.3 million. This amount consists of our donation of 50.5 million RMB worth of 恩維達® and cash RMB2.8 million to a nonprofit charitable organization that supports cancer patients for charitable purposes.

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year ended December 31, 2022, except for the Global Offering in connection with the Listing, neither the Company nor any of its subsidiaries or consolidated affiliated entities has purchased, sold or redeemed any of the Company's listed securities.

## USE OF NET PROCEEDS FROM LISTING

The 255,642,000 Shares were listed on the Main Board of the Stock Exchange by way of Global Offering on December 15, 2022, and the total net proceeds received by the Company from the Global Offering (excluding the proceeds from the partial exercise of the Over-allotment Option) amounted to approximately HK\$251.1 million after deducting professional fees, underwriting commissions and other related listing expenses.

The 415,000 Shares in connection with the partial exercise of the Over-allotment Option were listed on the Main Board of the Stock Exchange on January 11, 2023, and the additional net proceeds (together with the total net proceeds from the Global Offering, the "Net Proceeds") received by the Company amounted to approximately HK\$10.4 million after deducting professional fees, underwriting commissions and other related listing expenses.

有關受限制股份單位計劃的更多詳細資訊，請參閱招股說明書。

自上市日起至本年度報告日止，公司不存在任何需要披露的股票期權計劃。

## 股票掛鈎協議

截至2022年12月31日止年度，本公司未簽訂或存續任何股票掛鈎協議。

## 慈善捐贈

集團截至2022年12月31日止年度的捐款為人民幣53.3百萬元，該捐款金額包含我們向一家為癌症患者提供幫助的非營利性慈善組織捐贈了價值人民幣50.5百萬元恩維達®及現金人民幣2.8百萬元，以支持公益。

## 購買、出售、贖回上市證券

截至2022年12月31日止年度，除與上市有關的全球發行外，本公司或其任何子公司或合併附屬實體均未購買、出售或贖回本公司的任何上市證券。

## 上市所得款項淨額用途

於2022年12月15日，255,642,000股股份以全球發售方式在香港聯交所主板上市，扣除專業費用、承銷佣金和其他相關上市費用後，集團從全球發售中（不包括行使部份超額配售權的收益）收到的總所得款項淨額約為251.1百萬港元。

與行使部份超額配股權有關的415,000股股份於2023年1月11日在香港聯交所主板發售，本集團收到的額外所得款項淨額（連同全球發售的總所得款項淨額，合稱「所得款項淨額」）在扣除專業費用、承銷佣金和其他相關上市費用後約為10.4百萬港元。



## Report of Directors 董事會報告

The intended uses and the balance of the total net proceeds from the Global Offering (excluding the proceeds from the partial exercise of the Over-allotment Option) as at December 31, 2022 are set out below:

截至2022年12月31日，自全球發售（不包括因行使部份超額配售權所得的款項）收取的所得款項淨額的預期用途和餘額如下：

Intended use of proceeds as stated in the Prospectus	招股書披露的全球發售所得款項淨額	Percentage to total amount %	Total net proceeds from the Global Offering (excluding the proceeds from the partial exercise of the Over-allotment Option)	Unutilised amount as at December 31, 2022	Utilised amount as at December 31, 2022	Expected time frame for unutilized amounts
			RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
(a) Research and development, regulatory filings and commercialization of our product and drug candidates:	(a) 產品和候選藥物的研發、向監管機構申報及商業化					Dec 2024
(i) Core Product envalofimab	(i) 核心產品恩沃利單抗	90	205,515.3	11,902.9	189,612.4	2024年12月 Dec 2023
(ii) other drug candidates	(ii) 其他候選藥物	55	123,148.2	11,279.0	111,869.2	2023年12月 Dec 2024
(iii) the construction of our in-house production facilities in Xuzhou, Jiangsu province and procurement of new machineries, instruments and equipment	(iii) 建造位於江蘇省徐州市的內部生產設施以及採購新機器、儀器和設備	25	55,976.5	623.9	55,352.6	2024年12月
(b) General corporate and working capital purposes	(b) 一般企業及營運資金用途	10	22,390.6	--	22,390.6	Dec 2023 2023年12月
Total	合計	100	223,905.9	13,203.3	210,702.6	2023年12月

The group plans to utilize the balance of net proceeds of the global offering by the end of 2024. The Group will utilise the Net Proceeds in accordance with the intended purposes as set out in the Prospectus. The Board is not aware of any material change to the planned use of the Net Proceeds as at the date of this annual report.

集團計劃在2024年底前使用全球發行的所得款項淨額餘額。本集團將根據招股章程所載的用途使用所得款項淨額。截至本報告日期，董事會未知悉所得款項淨額的用途將發生任何重大變動。

## FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in this annual report, we do not have other plans for material investments and capital assets.

## SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

On January 6, 2023, the Over-allotment Option as stated in the Prospectus was partially exercised by the Joint Representatives on behalf of the International Underwriters in respect of an aggregate of 415,000 Shares. For details of the partial exercise of the Over-allotment Option, please refer to the announcement of the Company published on January 9, 2023.

Save as disclosed above, there is no material subsequent event undertaken by the Company or the Group after the Reporting Period and up to the date of this report.

## COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to maintaining high corporate governance standards. Information on the corporate governance practices adopted by the Company is set out in the Corporate Governance Report on pages 52 to 72 of this annual report.

## AUDIT COMMITTEE

The Audit Committee, together with the management and the external auditor, had reviewed the accounting policies and practices adopted by the Group as well as the internal control matters, and had also reviewed the Group's consolidated financial statements for the year ended December 31, 2022.

## 重大投資的未來計劃和資本資產

除本年報披露外，我們沒有其他計劃重大投資和資本資產。

## 報告期結束後的重大事件

於2023年1月6日，招股章程所述的超額配股權已獲聯席代表（代表國際包銷商）部分行使，涉及合共415,000股股份。有關部分行使超額配售選擇權的詳情，請參閱公司於2023年1月9日發佈的公告。

除上文披露外，本公司或本集團在報告期後至本報告日期不存在重大後續事件。

## 遵守企業管治準則

該公司致力於保持較高的企業管治標準。本公司採用的企業管治實踐資訊載於本年度報告第52至72頁的企業管治報告。

## 審核委員會

審核委員會、管理層和外部核數師審查了集團採用的會計準則和政策，並討論了內部控制事項，包括審查截至2022年12月31日止年度的綜合財務報表。

## Report of Directors 董事會報告

### AUDITOR

The consolidated financial statements of the Group for the year ended December 31, 2022 have been audited by Ernst & Young.

Ernst & Young shall retire and being eligible, offer itself for re-appointment, and a resolution to this effect shall be proposed at the AGM.

By order of the Board

**3D Medicines Inc.**

**Dr. Gong Zhaolong**

*Chairman of the Board and Executive Director*

Hong Kong, March 30, 2023

### 核數師

本集團截至2022年12月31日止年度的綜合財務報表已由安永會計師事務所進行審計。

安永會計師事務所即將退任並具備續用資格，本公司將於年度股東大會上將提出續聘安永會計師事務所的相關提議。

承董事會命

**3D Medicines Inc.**

**龔兆龍博士**

*董事會主席兼首席執行官*

香港，2023年3月30日



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**To the shareholders of 3D Medicines Inc.**  
(Incorporated in Cayman Islands with limited liability)

### Opinion

We have audited the consolidated financial statements of 3D Medicines Inc. (the "Company") and its subsidiaries (the "Group") set out on pages 195 to 320, which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at December 31, 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board (the "IASB") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**致3D MEDICINES INC.列位董事**  
(於開曼群島註冊成立的有限公司)

### 意見

本核數師(以下簡稱「我們」)已審計載列於第195至320頁的3D Medicines Inc. (「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表,此財務報表包括於2022年12月31日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及綜合財務報表附註,包括主要會計政策概要。

我們認為,綜合財務報表已根據國際會計準則理事會(「國際會計準則理事會」)頒佈的《國際財務報告準則》(「《國際財務報告準則》」)真實而公平地反映 貴集團於2022年12月31日的財務狀況及其截至該日止年度的綜合財務表現及其綜合現金流量,並已根據香港《公司條例》的披露規定妥為編製。

### 形成審計意見的基礎

我們已根據香港會計師公會(「香港會計師公會」)頒佈的《香港審計準則》(「《香港審計準則》」)進行審計。我們於該等準則下的責任於本報告內核數師就審計綜合財務報表承擔的責任一節進一步闡述。根據香港會計師公會的《專業會計師道德守則》(「守則」),我們獨立於 貴集團,並已根據守則履行其他道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的意見提供基礎。

## Independent Auditor's Report 獨立核數師報告

### Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。該等事項是在對綜合財務報表整體進行審計並就此形成審計意見的背景下進行處理的，而我們不對該等事項提供單獨的意見。我們對下述每一事項於審計中是如何處理的描述亦以此為背景。

我們已履行本報告內核數師就審計綜合財務報表承擔的責任一節闡述的責任，包括與該等事項相關的責任。相應地，我們的審計工作包括執行為應對綜合財務報表重大錯誤陳述風險的評估而設計的審計程序。我們執行審計程序的結果，包括處理下述事項所執行的程序，為我們就隨附綜合財務報表發表審計意見提供基礎。

## Key audit matter

### 關鍵審計事項

#### ***Risk of misstatement of research and development expenses***

The Group incurred significant research and development ("R&D") expenses of RMB350,864,000 as disclosed in the consolidated statement of profit or loss and other comprehensive income for the year ended December 31, 2022. Service fees paid to contract research organisations ("CROs"), clinical site management operators ("SMOs") (collectively referred as "Outsourced Service Providers"), and co-development fees paid to R&D collaboration partners are included in the Group's R&D expenses.

截至2022年12月31日止年度的綜合損益及其他全面收益表中披露，本集團發生了人民幣350,864,000元的重大研發費用。支付給契約研究機構（「CRO」）、臨床現場管理運營商（「SMO」）（統稱為「外包服務提供者」）的服務費，以及支付給研發合作夥伴的共同開發費均包含在集團的研發費用中。

The R&D activities with these Outsourced Service Providers and R&D collaboration partners are documented in agreements and are typically performed over an extended period. These expenses are charged to the statement of profit or loss based on the progress of the R&D activities. We identified the measurement of R&D expenses as a key audit matter due to its significant amount and the judgement involved in determining the progress of the research and development projects.

與這些外包服務提供者和研發合作夥伴的研發活動記錄在協定中，且通常於一段較長的期間內執行。這些費用根據研發活動的進展計入損益表。由於其金額重大，並且在確定研發項目進展時涉及判斷，我們將研發費用的計量確定為一項關鍵審計事項。

The accounting policy and significant accounting judgement related to R&D expenses are set out in notes 2.4 and 3 of the consolidated financial statements.

與研發費用相關的會計政策和重大會計判斷載於綜合財務報表附註2.4和附註3。

## How our audit addressed the key audit matter

### 我們的審計如何處理關鍵審計事項

#### ***研發費用錯報的風險***

We obtained an understanding of and evaluated the key controls over the R&D expenses recognition process.

我們瞭解並評估了對研發費用確認過程的關鍵控制。

We inquired management about the reasons for periodical fluctuations in R&D expenses by each project and assessed the reasonableness of those fluctuations.

我們向管理層詢問了每個項目研發費用週期性波動的原因，並評估了這些波動的合理性。

We, on a sample basis, checked the payments of R&D expenses with the supporting documents in both current and subsequent periods, to determine the R&D expenses are recognized in appropriate periods.

我們在抽樣的基礎上，檢查了本期和後續期間的研發費用支付情況以及支持性文件，以確定研發費用在適當的期間確認。

**Key audit matter**

**關鍵審計事項**

***Risk of misstatement of research and development expenses***

**How our audit addressed the key audit matter**

**我們的審計如何處理關鍵審計事項**

***研發費用錯報的風險***

We, on a sample basis, checked the key terms set out in R&D related agreements with Outsourced Service Providers and R&D collaboration partners and evaluated the reasonableness of the completion progress of the R&D projects based on the inspection of supporting documents.

我們抽樣檢查了與外包服務提供者和研發合作夥伴簽訂的研發相關協定中的關鍵條款，並在檢查支持性文件的基礎上評估了研發項目完成進度的合理性。

We, on a sample basis, obtained confirmations from Outsourced Service Providers to confirm the balances and from R&D collaboration partners to confirm milestones of relevant R&D projects.

我們在抽樣的基礎上，從外包服務提供者那裡獲得了書面確認，以確認餘額，並從研發合作夥伴那裡獲得了書面確認，以確認相關研發項目的里程碑。

#### Other information included in the Annual Report

The directors of the Company are responsible for the other information. The other information comprises the information included in the Annual Report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of the directors for the consolidated financial statements

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs issued by the IASB and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors of the Company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Company either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

The directors of the Company are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

#### 刊載於年報內的其他信息

貴公司董事須對其他信息負責。其他信息包括刊載於年報內的信息，但不包括綜合財務報表及我們就此發出的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

#### 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據國際會計準則理事會頒佈的《國際財務報告準則》及香港《公司條例》的披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，貴公司董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非貴公司董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會協助貴公司董事履行監督貴集團的財務報告過程的責任。



## Independent Auditor's Report 獨立核數師報告

### Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向整體股東報告，除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容對任何其他人士負責或承擔責任。

合理保證是高水準的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督和執行。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與彼等溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，採取的消除威脅措施或相關的防範措施。

## Independent Auditor's Report 獨立核數師報告

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is HO Siu Fung Terence.

Certified Public Accountants  
Hong Kong  
March 30, 2023

從與審核委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是何兆烽。

執業會計師  
香港  
2023年03月30日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income 綜合損益及其他全面收益表

Year ended December 31, 2022 截至2022年12月31日止年度

		Notes 附註	2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
REVENUE	收入	5	567,392	60,260
Cost of sales	銷售成本	8	(42,215)	(4,277)
Gross profit	毛利		525,177	55,983
Other income and gains	其他收入及收益	5	48,945	19,637
Research and development expenses	研發開支		(350,864)	(371,162)
Administrative expenses	行政開支		(142,830)	(150,956)
Selling and marketing expenses	銷售及營銷開支		(357,659)	(42,834)
Royalty expenses	特許權使用費	8	(59,965)	(7,153)
Other expenses	其他開支	6	(53,391)	(8,940)
Finance costs	財務成本	7	(3,113)	(1,528)
Fair value losses on preferred shares	優先股公平值虧損	26	(657,155)	(954,742)
Impairment losses on financial assets, net	金融資產減值虧損淨額	18/21	(1,175)	(130)
LOSS BEFORE TAX	除稅前虧損	8	(1,052,030)	(1,461,825)
Income tax expense	所得稅開支	11	-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	年內虧損及全面虧損總額		(1,052,030)	(1,461,825)
Attributable to:	以下人士應佔：			
Owners of the parent	母公司擁有人		(1,024,350)	(1,434,092)
Non-controlling interests	非控股權益		(27,680)	(27,733)
			(1,052,030)	(1,461,825)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人 應佔每股虧損			
Basic and diluted (RMB)	基本及攤薄(人民幣元)	13	(22.52)	(36.72)

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at December 31, 2022 於2022年12月31日

		Notes 附註	2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	14	126,822	52,246
Intangible assets	無形資產	15	828	929
Right-of-use assets	使用權資產	16	51,021	66,293
Other non-current assets	其他非流動資產	17	8,263	18,384
Amounts due from related parties	應收關聯方款項	33	2,071	3,214
Total non-current assets	非流動資產總值		189,005	141,066
CURRENT ASSETS	流動資產			
Inventories	存貨		1,196	13
Trade receivables	貿易應收款項	18	78,041	65,004
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	19	120,552	29,654
Amounts due from related parties	應收關聯方款項	33	1,241	–
Financial assets at fair value through profit or loss (“FVTPL”)	按公平值計入損益(「按公平值計入損益」)的金融資產	20	108,604	50,178
Financial assets measured at amortised cost	按攤銷成本計量的金融資產	21	136,684	–
Restricted bank balances	限制性銀行結餘	22	–	72
Cash and bank balances	現金及銀行結餘	22	696,740	774,306
Total current assets	流動資產總值		1,143,058	919,227
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	23	15,880	3,742
Other payables and accruals	其他應付款項及應計費用	24	245,068	137,431
Interest-bearing bank borrowings	付息銀行借款	25	103,993	–
Amounts due to related parties	應付關聯方款項	33	–	150
Preferred shares	優先股	26	–	3,093,968
Lease liabilities	租賃負債	16	11,308	12,754
Total current liabilities	流動負債總額		376,249	3,248,045
NET CURRENT ASSETS/(LIABILITIES)	流動資產淨值/(負債淨額)		766,809	(2,328,818)
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		955,814	(2,187,752)

Consolidated Statement of Financial Position  
綜合財務狀況表

As at December 31, 2022 於2022年12月31日

		Notes 附註	2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債	16	33,400	45,987
Preferred shares	優先股	26	–	38,823
Interest-bearing bank borrowings	付息銀行借款	25	27,000	–
Total non-current liabilities	非流動負債總額		60,400	84,810
NET ASSETS/(LIABILITIES)	資產淨額/(負債淨額)		895,414	(2,272,562)
EQUITY/(DEFICIENCY IN EQUITY)	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本	27	223	57
Treasury shares	庫存股	27	(26)	(27)
Reserves/(deficits)	儲備/(虧絀)	28	942,804	(2,238,041)
			943,001	(2,238,011)
Non-controlling interests	非控股權益	29	(47,587)	(34,551)
TOTAL EQUITY/(DEFICITS)	總權益/(總虧絀)		895,414	(2,272,562)

Dr. Gong Zhaolong

龔兆龍博士

Director

董事

Dr. Li Jin

Li Jin博士

Director

董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

Year ended December 31, 2022 截至2022年12月31日止年度

Year ended December 31, 2022

截至2022年12月31日止年度

		Attributable to owners of the parent 母公司擁有人應佔					Non-controlling interests		Total equity
		Share capital	Treasury shares	Share premium	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(note 27)	(note 27)	(note 38)					
		(附註27)	(附註27)	(附註38)					
At January 1, 2022	於2022年1月1日	57	(27)	134,664	239,020	(2,611,725)	(2,238,011)	(34,551)	(2,272,562)
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	(1,024,350)	(1,024,350)	(27,680)	(1,052,030)
Repurchase of shares	購回股份	-	-	(37)	-	-	(37)	-	(37)
Recognition of equity-settled share-based payments (note 30)	確認以權益結算以股份為基礎的付款 (附註30)	-	-	-	127,050	-	127,050	14,644	141,694
Exercise of restricted share units (note 30)	行使受限制股份單位 (附註30)	-	1	16,691	(15,088)	-	1,604	-	1,604
Conversion of preferred shares into ordinary shares upon initial public offering ("IPO")	首次公開募股時優先股轉換為普通股 (IPO)	152	-	3,789,794	-	-	3,789,946	-	3,789,946
Issue of ordinary shares upon IPO	首次公開募股時發行普通股	14	-	364,173	-	-	364,187	-	364,187
Share issue expenses	股份發行費用	-	-	(77,388)	-	-	(77,388)	-	(77,388)
At December 31, 2022	於2022年12月31日	223	(26)	4,227,897*	350,982*	(3,636,075)*	943,001	(47,587)	895,414

## Consolidated Statement of Changes in Equity 綜合權益變動表

Year ended December 31, 2022 截至2022年12月31日止年度

Year ended December 31, 2021

截至2021年12月31日止年度

		Attributable to owners of the parent 母公司擁有人應佔							
		Share capital 股本 RMB'000 人民幣千元 (note 27) (附註27)	Treasury shares 庫存股 RMB'000 人民幣千元 (note 27) (附註27)	Share premium 股份溢價 RMB'000 人民幣千元 (note 38) (附註38)	Other reserve 其他儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Non- controlling interests 非控股權益 RMB'000 人民幣千元	Total deficits 總權益 RMB'000 人民幣千元
At January 1, 2021	於2021年1月1日	37	-	-	(92,219)	(1,177,633)	(1,269,815)	-	(1,269,815)
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	(1,434,092)	(1,434,092)	(27,733)	(1,461,825)
Shares issued for a share incentive scheme (note 27)	因股份激勵計劃發行的股份	32	(32)	-	-	-	-	-	-
Repurchase of shares (note 27)	購回股份(附註27)	(16)	-	-	(32,714)	-	(32,730)	-	(32,730)
Capital contribution from a non-controlling shareholder of a subsidiary	附屬公司一名非控股股東的注資	-	-	-	344,466	-	344,466	(23,333)	321,133
Recognition of equity-settled share-based payments (note 30)	確認以權益結算以股份為基礎的付款(附註30)	4	-	59,240	88,904	-	148,148	16,515	164,663
Exercise of restricted share units (note 30)	行使受限制股份單位(附註30)	-	5	75,424	(69,417)	-	6,012	-	6,012
At December 31, 2021	於2021年12月31日	57	(27)	134,664*	239,020*	(2,611,725)*	(2,238,011)	(34,551)	(2,272,562)

\* These reserve accounts comprise the consolidated reserves of RMB942,804,000 as at December 31, 2022 (2021: consolidated deficits of RMB2,238,041,000) in consolidated statements of financial position.

\* 該等儲備賬戶包括於2022年12月31日於綜合財務狀況表中的綜合儲備人民幣942,804,000元(2021:綜合虧損人民幣2,238,041,000元)。



# Consolidated Statement of Cash Flows

## 綜合現金流量表

Year ended December 31, 2022 截至2022年12月31日止年度

	Notes 附註	2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
CASH FLOWS USED IN OPERATING ACTIVITIES	經營活動所得現金流量		
Loss before tax	除稅前虧損	<b>(1,052,030)</b>	(1,461,825)
Adjustments for:	就以下各項作出調整：		
Finance costs	財務成本	7 <b>3,113</b>	1,528
Interest income	利息收入	5 <b>(7,210)</b>	(5,502)
Investment income on other investments classified as financial assets measured at amortised cost	分類為按攤銷成本計量的金融資產的其他投資的投資收入	5 <b>(314)</b>	–
Investment income on other investments classified as financial assets at FVTPL	分類為按公平值計入損益的金融資產的其他投資的投資收入	5 <b>(1,595)</b>	(424)
Fair value gains on other investments classified as financial assets at FVTPL	分類為按公平值計入損益的金融資產的其他投資的公平值收益	5 <b>(155)</b>	(178)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	14 <b>7,872</b>	3,750
Amortisation of intangible assets	無形資產攤銷	15 <b>101</b>	84
Depreciation of right-of-use assets	使用權資產折舊	16 <b>13,627</b>	8,757
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	6 –	959
Fair value losses on preferred shares	優先股公平值虧損	26 <b>657,155</b>	954,742
Impairment losses on financial assets, net	金融資產減值虧損淨額	18/21 <b>1,175</b>	130
Foreign exchange changes, net	匯兌(收益)/虧損淨額	5/6 <b>(34,860)</b>	3,699
Government grant recognised from deferred income	確認自遞延收入的政府補助	–	(7,579)
Equity-settled share-based payments	以權益結算以股份為基礎的付款	30 <b>141,694</b>	164,659
		<b>780,603</b>	1,124,625
Increase in inventories	存貨增加	<b>(1,183)</b>	(13)
Decrease/(increase) in restricted bank balances	限制性銀行結餘減少/(增加)	<b>72</b>	(72)
Increase in trade receivables	貿易應收款項增加	<b>(13,063)</b>	(65,134)
Decrease/(increase) in other non-current assets	其他非流動資產減少/(增加)	<b>11,344</b>	(5,020)
Decrease in amounts due from related parties	應收關聯方款項減少	–	372
Increase in prepayments, other receivables and other assets	預付款項及其他應收款項增加	<b>(101,039)</b>	(3,919)
Increase in trade payables	貿易應付款項增加	<b>12,138</b>	1,326
Decrease in amounts due to related parties	應付關聯方款項減少	<b>(150)</b>	(1,552)
Increase in other payables and accruals	其他應付款項及應計費用增加	<b>84,529</b>	34,133
Net cash flows used in operating activities	經營活動所用現金流量淨額	<b>(278,779)</b>	(377,079)

## Consolidated Statement of Cash Flows 綜合現金流量表

Year ended December 31, 2022 截至2022年12月31日止年度

			2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
	Notes 附註			
CASH FLOWS USED IN INVESTING ACTIVITIES	投資活動所得現金流量			
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目		<b>(53,982)</b>	(43,872)
Payment for acquisition of a land use right	就收購一項土地使用權付款	16	–	(11,492)
Purchase of intangible assets	購買無形資產	15	–	(1,013)
Loans provided to related parties	向關聯方提供貸款		–	(3,200)
Loan provided to employees	向僱員提供貸款		<b>(997)</b>	(1,200)
Purchase of time deposit	購買定期存款		<b>(304,574)</b>	–
Proceeds from disposal of time deposit	出售定期存款所得款項		<b>304,574</b>	–
Purchase of financial assets at FVTPL	購買按公平值計入損益的金融資產	20	<b>(322,449)</b>	(100,000)
Proceeds from disposal of financial assets at FVTPL	出售按公平值計入損益的金融資產所得款項	20	<b>265,773</b>	50,424
Purchase of financial assets measured at amortised cost	購買按攤銷成本計量的金融資產		<b>(137,519)</b>	–
Interest received	已收利息		<b>7,068</b>	5,482
Decrease in pledged bank deposits	質押銀行存款減少		–	6,000
Net cash flows used in investing activities	投資活動所用現金流量淨額		<b>(242,106)</b>	(98,871)

## Consolidated Statement of Cash Flows

### 綜合現金流量表

Year ended December 31, 2022 截至2022年12月31日止年度

		Notes 附註	2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量			
Payments for share repurchase	股份購回付款		(37)	(32,730)
Proceeds from issue of preferred shares	發行優先股所得款項		-	1,614,410
Payments for repurchase of onshore investments	境內投資購回付款		-	(843,030)
Payments for repurchase of offshore preferred shares	境外優先股購回付款		-	(204,151)
Proceeds from equity-settled share-based payments	以權益結算以股份為基礎的付款所得款項		-	4
Net Proceeds from issue of ordinary shares upon IPO	首次公開募股時發行普通股的淨所得款項		313,522	-
Listing expenses paid	已付上市開支		(22,549)	(7,001)
New bank borrowings	新增銀行借款		149,039	-
Repayment of bank borrowings	償還銀行貸款及其他借款		(19,139)	(3,522)
Interest paid	已付利息		(1,910)	(1,528)
Payments for rental deposits	租賃按金付款		(307)	(3,783)
Principal portion of lease payments	租賃付款的本金部分		(12,388)	(5,732)
Proceeds from return of rental deposits	退還租金押金所得款項		578	-
Proceeds from exercise of restricted share units	行使受限制股份單位所得款項		1,604	6,012
Commissions paid in relation to capital contribution	已付注資相關手續費		-	(11,647)
Capital contribution from a shareholder of a subsidiary	附屬公司一名股東的注資		-	332,780
Net cash flows from financing activities	融資活動所得現金流量淨額		408,413	840,082
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物(減少)/增加淨額		(112,472)	364,132
Cash and cash equivalents at beginning of year	年初現金及現金等價物		774,306	414,261
Effect of foreign exchange rate changes, net	外幣匯率變動影響淨額		34,906	(4,087)
CASH AND CASH EQUIVALENTS AT END OF YEAR	年末現金及現金等價物		696,740	774,306
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析			
Cash and bank balances as stated in the consolidated statements of financial position	於綜合財務狀況表中所述的現金及銀行結餘	22	696,740	774,306

# Notes to the Consolidated Financial Statements 綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

## 1. CORPORATE INFORMATION

3D Medicines Inc. (the “Company”) was incorporated in the Cayman Islands (“Cayman”) on January 30, 2018 as a limited liability company. The registered office address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company is an investing holding company. The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the research, development and commercialisation of pharmaceutical products.

### Information about subsidiaries

As at the date of this report, particulars of the Company’s subsidiaries are as follows:

Name 名稱	Place and date of incorporation/ registration and place of operations 註冊成立／註冊地點及日期以及營業地點	Issued ordinary shares/ registered capital 已發行普通股／註冊股本	Percentage of equity attributable to the Company		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Full Goal Trading Limited (“Full Goal”)	British Virgin Islands (“BVI”) January 30, 2018	US\$50,000	100%	–	Investment holding
Full Goal Trading Limited (「Full Goal」)	英屬處女群島(「英屬處女群島」) 2018年1月30日	50,000美元	100%	–	投資控股
3D Medicines USA, Inc. (“3DMed USA”)	United States of America (“USA”) October 12, 2018	US\$1,500	100%	–	Research and development
3D Medicines USA, Inc. (「3DMed USA」)	美利堅合眾國(「美國」) 2018年10月12日	1,500美元	100%	–	研發
3D Medicines (Hong Kong) Co., Limited (思路迪醫藥科技(香港)有限公司) (“3DMed HK”)	Hong Kong February 8, 2018	HK\$10,000	–	100%	Investment holding
思路迪醫藥科技(香港)有限公司 (「思路迪香港」)	香港 2018年2月8日	10,000港元	–	100%	投資控股
Integral Lane Holding Limited	BVI April 17, 2018	US\$50,000	–	100%	Investment holding
Integral Lane Holding Limited	英屬處女群島 2018年4月17日	50,000美元	–	100%	投資控股

## 1. 公司資料

3D Medicines Inc. (「本公司」) 為一間於2018年1月30日在開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。

本公司為投資控股公司。本公司及附屬子公司(合稱為「本集團」)主要從事藥品研發及商業化。

### 附屬公司資料

於2022年12月31日，本公司主要附屬公司的詳情如下：

## Notes to the Consolidated Financial Statements 綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

### 1. CORPORATE INFORMATION (CONTINUED)

#### Information about subsidiaries (Continued)

As at the date of this report, particulars of the Company's principal subsidiaries are as follows: (continued)

Name 名稱	Place and date of incorporation/ registration and place of operations 註冊成立／註冊地點及 日期以及營業地點	Issued ordinary shares/ registered capital 已發行普通股／ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
3D Medicines (Shanghai) Co., Limited* (思路迪生物醫藥(上海)有限公司) ("3D Medicines")	Mainland China September 10, 2015	US\$119,735,390	-	89.46%	Research and development
思路迪生物醫藥(上海)有限公司(「思路迪醫藥」)	中國內地 2015年9月10日	119,735,390美元	-	89.46%	研發
3D Medicines (Beijing) Science & Technology Co., Limited* (思路迪(北京)醫藥科技 有限公司) ("3DMed Beijing")	Mainland China December 22, 2014	RMB200,000,000	-	89.46%	Research and development
思路迪(北京)醫藥科技有限公司(「思路迪北京」)	中國內地 2014年12月22日	人民幣 200,000,000元	-	89.46%	研發
3D Medicines (Shanghai) Science & Technology Co., Limited* (思路迪(上海) 醫藥科技有限公司) ("3DMed Shanghai")	Mainland China April 13, 2017	RMB50,000,000	-	89.46%	Research and development
思路迪(上海)醫藥科技有限公司 (「思路迪上海」)	中國內地 2017年4月13日	人民幣 50,000,000元	-	89.46%	研發
Sichuan 3DMed-Alphamab Co., Ltd* (四川思路康瑞藥業有限公司) ("3DMed Sichuan") **	Mainland China March 16, 2016	RMB50,000,000	-	89.46%	Research, and development and commercialization
四川思路康瑞藥業有限公司 (「四川思路康瑞」)	中國內地 2016年3月16日	人民幣 50,000,000元	-	89.46%	研發
Xuzhou 3D Medicines Pharmaceutical Co., Ltd* (徐州思路迪藥業有限公司) ("3DMed Xuzhou")	Mainland China November 26, 2020	US\$150,000,000	-	100%	Manufacturing and trading
徐州思路迪藥業有限公司 (「思路迪徐州」)	中國內地 2020年11月26日	150,000,000美元	-	100%	製造及貿易

### 1. 公司資料(續)

#### 附屬公司資料(續)

於2022年12月31日，本公司主要附屬公司的詳情如下：(續)

## Notes to the Consolidated Financial Statements 綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

### 1. CORPORATE INFORMATION (CONTINUED)

#### Information about subsidiaries (Continued)

As at the date of this report, particulars of the Company's principal subsidiaries are as follows: (continued)

Name 名稱	Place and date of incorporation/ registration and place of operations 註冊成立／註冊地點及 日期以及營業地點	Issued ordinary shares/ registered capital 已發行普通股／ 註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Longteng Pharmaceutical (Jiangsu) Co., Limited* (龍騰藥業(江蘇)有限公司) 龍騰藥業(江蘇)有限公司	Mainland China March 30, 2021 中國內地 2021年3月30日	RMB50,000,000 人民幣 50,000,000元	-	100%	Manufacturing and trading 製造及貿易
3D Medicines (Qingdao) Co., Ltd.* (思路迪醫 藥(青島)有限公司) ("3DMed Qingdao") 思路迪醫藥(青島)有限公司 (「思路迪青島」)	Mainland China June 18, 2021 中國內地 2021年6月18日	US\$300,000,000 300,000,000美元	-	100%	Research and development 研發

\* The English names of these companies represent the best effort made by the directors of the Company (the "Directors") to translate the Chinese names as these companies have not been registered with any official English names.

\*\* On October 17, 2022, 3DMed Beijing, 3DMed Sichuan and Jiangsu Alphamab Biopharmaceuticals Co., Ltd. ("Alphamab") had collectively signed a confirmation letter, in which Alphamab agrees to transfer the 49% equity interest in 3DMed Sichuan back to 3DMed Beijing for the original consideration of RMB1 so as to unwind the previous arrangement of transfer of 49% equity interest in 3DMed Sichuan to Alphamab Group under the equity transfer agreement dated April 29, 2021. As of the date of this report, the parties are still in the process for completing the administration procedure.

### 1. 公司資料(續)

#### 附屬公司資料(續)

於2022年12月31日，本公司主要附屬公司的詳情如下：(續)

\* 由於並無登記任何官方英文名稱，於中國內地註冊的公司的英文名稱表明本公司管理層為翻譯其公司名稱所作出的最佳努力。

\*\* 於2022年10月17日，思路迪北京、四川思路康瑞與江蘇康寧傑瑞生物製藥有限公司已共同簽訂一份確認函，據此，江蘇康寧傑瑞生物製藥有限公司同意以原始代價人民幣1元將四川思路康瑞49%的股權轉回予思路迪北京，以取消先前根據日期為2021年4月29日的股權轉讓協議將四川思路康瑞49%的股權轉讓予康寧傑瑞集團的安排。截至本報告發佈之日，各方仍在完成行政程序的過程中。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs"), which include all standards and interpretations approved by the International Accounting Standards Board ("IASB"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for wealth management products which have been measured at fair value. These financial statements are presented in RMB and all values are rounded to the nearest thousand (RMB'000) except when otherwise indicated.

#### *Basis of consolidation*

The consolidated financial statements include the financial statements of the Group for the year ended December 31, 2022. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

Generally, there is a presumption that a majority of voting rights results in control. When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group's voting rights and potential voting rights.

## 2. 編製基準及會計政策

### 2.1 編製基準

該等財務報表乃根據國際財務報告準則（「國際財務報告準則」）編製，包括國際會計準則理事會（「國際會計準則理事會」）批准的所有準則及詮釋、香港公認會計準則及香港公司條例之披露規定。除按公平值計量的若干金融工具外，該等財務報表乃根據歷史成本法編製。除另有說明外，該等財務報表以人民幣呈列，所有金額均約整至最接近的千元（人民幣千元）。

#### *綜合基準*

綜合財務報表包括本公司及其附屬公司（統稱「本集團」）截至2022年12月31日止年度的財務報表。附屬公司為本公司直接或間接控制的實體（包括結構性實體）。當本集團對參與被投資方業務的可變回報承擔風險或享有權利以及能透過其權力影響被投資方的回報時（即賦予本集團現有能力主導被投資方相關活動的既存權利），即取得控制權。

倘本公司直接或間接擁有少於被投資方過半數投票或類似權利，則本集團於評估其是否對被投資方擁有權力時會考慮一切相關事實及情況，包括：

- (a) 與被投資方其他投票權持有人的合約安排；
- (b) 其他合約安排產生的權利；及
- (c) 本集團的投票權及潛在投票權。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.1 BASIS OF PREPARATION (Continued)

#### *Basis of consolidation (Continued)*

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

## 2. 編製基準及會計政策 (續)

### 2.1 編製基準 (續)

#### *綜合基準 (續)*

附屬公司的助務報表乃就與本公司於相同報告期間採用一致的會計政策編製。附屬公司的業績自本集團取得控制權當日起綜合入賬，並繼續綜合入賬直至有關控制權終止當日為止。

損益及其他全面收益各組成部分歸屬於本集團母公司擁有人及非控股權益，即使會導致非控股權益產生虧絀結餘。所有與本集團成員公司之間交易有關的集團內公司間的資產及負債、權益、收益、開支及現金流量均於綜合入賬時悉數對銷。

倘有事實及情況顯示上述三項控制因素中有一項或多項出現變化，本集團會重新評估其是否對被投資方擁有控制權。於附屬公司的擁有權權益變動（並無喪失控制權）於入賬時列作權益交易。

倘本集團失去對一間附屬公司的控制權，則其終止確認(i)該附屬公司的資產（包括商譽）及負債、(ii)任何非控股權益的賬面值及(iii)於權益內記錄的累計換算差額；及確認(i)已收代價的公平值、(ii)任何保留投資的公平值及(iii)損益中任何因此產生的盈餘或赤字。先前於其他全面收益內確認的本集團應佔部分按倘若本集團直接出售相關資產或負債而規定使用的相同基準重新分類至損益或保留溢利（如適用）。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

#### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following revised IFRSs for the first time for the current year's financial statements.

Amendments to IFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to IAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to IAS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
<i>Annual Improvements to IFRS Standards 2018-2020</i>	Amendments to IFRS 1, IFRS 9, Illustrative Examples accompanying IFRS 16, and IAS 41

### 2. 編製基準及會計政策 (續)

#### 2.2 會計政策變動及披露

本集團已就本年度的財務報表首次採納以下經修訂香港財務報告準則。

國際財務報告準則第3號 (修訂本)	國際財務報告 準則第3號 (修訂本)	概念框架之提述
國際會計準則第16號 (修訂本)	國際會計準則 第16號 (修訂本)	物業、廠房及 設備：擬定 用途前之 所得款項
國際會計準則第37號 (修訂本)	國際會計準則 第37號 (修訂本)	虧損合約—— 履行合約之 成本
國際財務報告準則2018年至2020年年度改進	國際財務報告 準則2018年 至2020年的 年度改進	國際財務報告 準則第1號、 國際財務報告 準則第9號、 國際財務報告 準則第16號 隨附之說明 示例及國際會 計準則第41號 (修訂本)

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

The nature and the impact of the revised IFRSs that are applicable to the Group are described below:

- (a) Amendments to IFRS 3 replace a reference to the previous *Framework for the Preparation and Presentation of Financial Statements* with a reference to the Conceptual Framework for Financial Reporting (the “Conceptual Framework”) issued in June 2018 without significantly changing its requirements. The amendments also add to IFRS 3 an exception to its recognition principle for an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception specifies that, for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC-Int 21 if they were incurred separately rather than assumed in a business combination, an entity applying IFRS 3 should refer to IAS 37 or IFRIC-Int 21 respectively instead of the Conceptual Framework. Furthermore, the amendments clarify that contingent assets do not qualify for recognition at the acquisition date. The Group has applied the amendments prospectively to business combinations that occurred on or after January 1 2022. As there were no business combinations during the year, the amendments did not have any impact on the financial position and performance of the Group.

## 2. 編製基準及會計政策 (續)

### 2.2 會計政策變動及披露 (續)

經修訂國際財務報告準則的性質及影響闡述如下：

- (a) 國際財務報告準則第3號(修訂本)以2018年6月發佈的財務報告概念框架之提述(「概念框架」)取代先前財務報表編製及呈列框架之提述，而無需重大改變其要求。該等修訂本亦為國際財務報告準則第3號增加確認原則的例外，實體可參考概念框架釐定資產或負債的構成要素。該例外情況規定，對屬於國際會計準則第37號或國際財務報告詮釋委員會詮釋第21號範圍內的負債及或然負債，倘該等負債屬單獨產生而非於業務合併中產生，應用國際財務報告準則第3號的實體應分別提述國際會計準則第37號或國際財務報告詮釋委員會詮釋第21號，而非概念框架。此外，該等修訂本澄清或然資產於收購日期不符合確認資格。本集團前瞻性地將該等修訂本適用於2022年1月1日或之後發生的業務合併。由於年內並無業務合併，該等修訂本對本集團的財務狀況及表現並無產生任何影響。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

- (b) Amendments to IAS 16 prohibit an entity from deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling any such items, and the cost of those items as determined by IAS 2 *Inventories*, in profit or loss. The Group has applied the amendments retrospectively to items of property, plant and equipment made available for use on or after January 1, 2021. Since there was no sale of items produced prior to the property, plant and equipment being available for use, the amendments did not have any impact on the financial position or performance of the Group.

## 2. 編製基準及會計政策 (續)

### 2.2 會計政策變動及披露 (續)

- (b) 國際會計準則第16號(修訂本)禁止實體從物業、廠房及設備項目的成本中扣除資產達到管理層預定的可使用狀態(包括位置與條件)過程中產生的項目的任何出售所得款項。取而代之，實體按照國際會計準則第2號存貨約定，於損益內確認出售任何該等項目的所得款項及該等項目的成本。本集團已就於2021年1月1日或之後可供使用之物業、廠房及設備項目追溯應用該等修訂本。由於在2021年1月1日或之後，在使物業、廠房及設備達致可供使用狀態的過程中並無出售任何產生的項目，故該等修訂本對本集團之財務狀況或表現並無構成任何重大影響。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

- (c) Amendments to IAS 37 clarify that for the purpose of assessing whether a contract is onerous under IAS 37, the cost of fulfilling the contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract include both the incremental costs of fulfilling that contract (e.g., direct labour and materials) and an allocation of other costs that relate directly to fulfilling that contract (e.g., an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract as well as contract management and supervision costs). General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract. The Group has applied the amendments prospectively to contracts for which it has not yet fulfilled all its obligations at January 1, 2022 and no onerous contracts were identified. Therefore, the amendments did not have any impact on the financial position or performance of the Group.

## 2. 編製基準及會計政策 (續)

### 2.2 會計政策變動及披露 (續)

- (c) 國際會計準則第37號的修正案闡明，為了評估國際會計準則第37號規定的合同是否虧損，履行合同的成本包括與合同直接相關的成本。與合同直接相關的成本包括履行合同的增量成本(例如，直接勞動力和材料)和與履行合同直接相關其他成本的分配(例如，用於履行合同的不動產、廠房和設備項目的折舊費分配以及合同管理和監督成本)。一般成本和管理成本與合同無關，除非根據合同明確向交易對手收取，否則不包括在內。本集團已對適用於截至2022年1月1日尚未履行全部義務的合同進行前瞻性修訂，且未發現任何虧損合同。因此，修訂對本集團的財務狀況或業績沒有任何影響。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

(d) *Annual Improvements to IFRSs 2018-2020* sets out amendments to IFRS 1, IFRS 9, Illustrative Examples accompanying IFRS 16, and IAS 41. Details of the amendments that are applicable to the Group are as follows:

- IFRS 9 *Financial Instruments*: clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The Group has applied the amendment prospectively from January 1, 2022. As there was no modification or exchange of the Group's financial liabilities during the year, the amendment did not have any impact on the financial position or performance of the Group.

## 2. 編製基準及會計政策 (續)

### 2.2 會計政策變動及披露 (續)

(d) 國際財務報告準則2018年至2020年之年度改進載列國際財務報告準則第1號、國際財務報告準則第9號、國際財務報告準則第16號隨附之說明示例及國際會計準則第41號(修訂本)。適用於本集團的該等修訂本詳情如下：

- 國際財務報告準則第9號金融工具：澄清於實體評估是否新訂或經修改金融負債的條款與原金融負債的條款存在實質差異時所包含的費用。該等費用僅包括借款人與債權人之間已支付或收取的費用，包括借款人或債權人代表其他方支付或收取的費用。本集團於2022年1月1日起前瞻性地應用該等修訂本。由於本集團於本年度內並無對金融負債作出任何修改或交換，因此該修訂本對本集團的財務狀況或表現並無產生任何影響。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.3 ISSUED BUT NOT YET EFFECTIVE IFRSs

The Group has not applied the following new and revised IFRSs, that have been issued but are not yet effective, in these financial statements.

Amendments to IFRS 10 and IAS 28 (2011)	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> <sup>3</sup>
Amendments to IFRS 16	<i>Lease Liability in a Sale and Leaseback</i> <sup>2</sup>
IFRS 17	<i>Insurance Contracts</i> <sup>1</sup>
Amendments to IFRS 17	<i>Insurance Contracts</i> <sup>1,5</sup>
Amendment to IFRS 17	<i>Initial Application of IFRS 17 and IFRS 9 – Comparative Information</i> <sup>6</sup>
Amendments to IAS 1	<i>Classification of Liabilities as Current or Non-current (the “2020 Amendments”)</i> <sup>2, 4</sup>
Amendments to IAS 1	<i>Non-current Liabilities with Covenants (the “2022 Amendments”)</i> <sup>2</sup>
Amendments to IAS 1 and IFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i> <sup>1</sup>
Amendments to IAS 8	<i>Definition of Accounting Estimates</i> <sup>1</sup>
Amendments to IAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i> <sup>1</sup>

## 2. 編製基準及會計政策 (續)

### 2.3 已頒佈但尚未生效的國際財務報告準則

本集團並未於財務報表中應用以下已頒佈但尚未生效的新訂及經修訂國際財務報告準則。

國際財務報告準則第10號及國際會計準則第28號(2011)	投資者與其聯營公司或合營企業間出售資產或注資 <sup>3</sup>
(修訂本)	
國際財務報告準則第16號	售後租回的租賃負債 <sup>2</sup>
(修訂本)	
國際財務報告準則第17號	保險合約 <sup>1</sup>
國際財務報告準則第17號	保險合約 <sup>1,5</sup>
(修訂本)	
國際財務報告準則第17號	初次應用國際財務報告準則第17號及國際財務報告準則第9號 – 比較資料 <sup>6</sup>
(修訂本)	
國際會計準則第1號(修訂本)	負債分類為流動或非流動(「2020年修訂」) <sup>2,4</sup>
國際會計準則第1號(修訂本)	與契諾相關的非流動負債(「2022年修訂」) <sup>2</sup>
國際會計準則第1號及國際財務報告準則實務公告第2號	會計政策披露 <sup>1</sup>
(修訂本)	
國際會計準則第8號(修訂本)	會計估計的定義 <sup>1</sup>
國際會計準則第12號	單一交易產生的資產及負債的遞延稅項 <sup>1</sup>
(修訂本)	

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.3 ISSUED BUT NOT YET EFFECTIVE IFRSs (Continued)

- 1 Effective for annual periods beginning on or after January 1, 2023
- 2 Effective for annual periods beginning on or after January 1, 2024
- 3 No mandatory effective date yet determined but available for adoption
- 4 As a consequence of the 2022 Amendments, the effective date of the 2020 Amendments was deferred to annual periods beginning on or after January 1, 2024.
- 5 As a consequence of the amendments to IFRS 17 issued in June 2020, IFRS 4 was amended to extend the temporary exemption that permits insurers to apply IAS 39 rather than IFRS 9 for annual periods beginning before January 1, 2023
- 6 An entity that chooses to apply the transition option relating to the classification overlay set out in this amendment shall apply it on initial application of IFRS 17

The Group is in the process of making an assessment of the impact of these new and revised IFRSs upon initial application. So far, the Group considers that these new and revised IFRSs may result in changes in accounting policies and are unlikely to have a significant impact on the Group's results of operations and financial position.

## 2. 編製基準及會計政策 (續)

### 2.3 已頒佈但尚未生效的國際財務報告準則 (續)

- 1 於2023年1月1日或之後開始的年度期間生效
- 2 於2024年1月1日或之後開始的年度期間生效
- 3 尚未釐定強制生效日期，惟可供採納
- 4 由於2022年修正案，2020年修正案的生效日期推遲至2024年1月1日或之後開始的年度期間。
- 5 由於2020年6月頒佈的國際財務報告準則第17號(修訂本)，國際財務報告準則第4號已作出修訂，以延長允許保險人於2023年1月1日前開始的年度期間應用國際會計準則第39號而非國際財務報告準則第9號的臨時豁免。
- 6 選擇應用與本修訂所載分類重疊法有關的過渡選擇權的實體應於首次應用香港財務報告準則第17號時應用。

本集團現正評估該等新訂及經修訂國際財務報告準則於初始應用後的影響。迄今為止，本集團認為，該等新訂及經修訂國際財務報告準則可能導致會計政策變動及不大可能對本集團的經營業績及財務狀況造成重大影響。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *Fair value measurement*

The Group measures certain financial instruments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liabilities, or in the absence of a principal market, in the most advantageous market for the asset or liabilities. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要

#### *公平值計量*

本集團於報告期末按公平值計量其若干金融工具。公平值乃在市場參與者於計量日期進行的有序交易中出售資產所收取或轉移負債所支付的價格。公平值計量乃基於假設出售資產或轉移負債的交易於資產或負債的主要市場或於未有主要市場的情況下，則於資產或負債的最有利市場進行。主要或最有利市場須為本集團可進入的市場。資產或負債的公平值乃基於市場參與者為資產或負債定價所用的假設計量（假設市場參與者依照彼等的最佳經濟利益行事）。

非金融資產公平值的計量則參考市場參與者可從使用該資產得到的最高及最佳效用，或把該資產售予另一可從使用該資產得到最高及最佳效用的市場參與者所產生的經濟利益。

本集團使用適用於不同情況的估值方法，而其有足夠資料計量公平值，以盡量利用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。



## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Fair value measurement (Continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### 公平值計量 (續)

於財務報表中計量或披露公平值的所有資產及負債，均根據對公平值計量整體而言屬重大的最低級別輸入數據在下述公平值層級內進行分類：

- 第一層級 – 基於相同資產或負債於活躍市場的所報價格 (未經調整)
- 第二層級 – 基於採用對公平值計量屬重大的可觀察 (直接或間接) 最低級別輸入數據的估值方法
- 第三層級 – 基於採用對公平值計量屬重大的不可觀察最低級別輸入數據的估值方法

就按經常性基準於財務報表確認的資產及負債而言，本集團透過於各報告期末重新評估分類 (基於對公平值計量整體而言屬重大的最低級別輸入數據) 確定是否發生不同等級之間的轉移。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Impairment of non-financial assets*

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, financial assets and non-current assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g., a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to profit or loss in the period in which it arises.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *非金融資產減值*

倘存在減值跡象，或當須每年就資產進行減值測試（金融資產除外），則會估計資產的可收回金額。資產的可收回金額為資產或現金產生單位的使用價值或公平值減出售成本兩者的較高者，並就個別資產釐定，除非資產並不產生明顯獨立於其他資產或資產組別的現金流入，於此情況下，則可收回金額按資產所屬現金產生單位的可收回金額釐定。

僅在資產賬面值高於其可收回金額的情況下，方會確認減值虧損。評估使用價值時，估計未來現金流量按可反映貨幣時間價值及資產特定風險的現時市場評估的稅前貼現率貼現至現值。減值虧損於其產生期間於損益中計入與該減值資產功能相符的開支類別。

本集團會在報告期末評估是否有跡象顯示先前確認的減值虧損已不存在或可能減少。倘出現此等跡象，則會估計可收回金額。僅當用以釐定資產可收回金額的估計有變時，方會撥回先前確認的資產減值虧損（商譽除外），但不得超逾假設於過往年度並無就該項資產確認減值虧損而應釐定的賬面值（扣除任何折舊／攤銷）。減值虧損撥回計入產生期間的損益。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### 關聯方

倘符合下列一項，則被視為本集團的關聯方：

- (a) 有關方為一名人士或該人士的近親，而該人士：
  - (i) 擁有本集團的控制權或共同控制權；
  - (ii) 對本集團產生重大的影響力；或
  - (iii) 為本集團或本集團母公司主要管理人員的其中一名成員；

或

- (b) 有關方為符合下列任何一項條件的實體：
  - (i) 該實體與本集團屬同一集團的成員公司；
  - (ii) 一實體為另一實體（或另一實體的母公司、附屬公司或同系附屬公司）的聯營公司或合營企業；
  - (iii) 該實體與本集團為同一第三方的合營企業；
  - (iv) 一家實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司；

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Related parties (Continued)*

##### (b) (Continued)

- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
- (vi) the entity is controlled or jointly controlled by a person identified in (a);
- (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
- (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

#### *Property, plant and equipment and depreciation*

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *關聯方 (續)*

##### (b) (續)

- (v) 該實體為以本集團或本集團相關實體僱員的利益設立的離職後福利計劃且為離職後福利計劃的贊助僱主；
- (vi) 該實體受(a)所界定的人士控制或共同控制；
- (vii) 於(a)(i)所界定人士對該實體有重大影響力或在該實體(或該實體的母公司)擔任主要管理人員；
- (viii) 該實體或實體所屬集團的任何成員公司向本集團或本集團的母公司提供主要管理人員服務。

#### *物業、廠房及設備以及折舊*

物業、廠房及設備乃按成本減累計折舊及任何減值虧損列賬。物業、廠房及設備項目的成本包括其購買價及任何使資產達致其運作狀況及地點作擬定用途的直接應佔成本。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment and depreciation (Continued)

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Leasehold improvements	Shorter of remaining lease terms and estimated useful lives
Office equipment	19% to 32%
Laboratory equipment	19% to 32%
Transportation equipment	24%

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### 物業、廠房及設備以及折舊 (續)

所有於物業、廠房及設備項目投入運作後產生的支出，如維修及保養費等，通常於該等支出產生期間自損益扣除。在符合確認條件的情況下，重大檢驗的開支於資產的賬面值資本化為重置成本。當物業、廠房及設備的重要部件須定期更換，本集團將該等部件確認為具有特定使用年期的個別資產，並對其相應地計提折舊。

折舊乃按直線法計算，以將各項物業、廠房及設備的成本按其估計可使用年期撇銷至其剩餘價值。就此採用的主要年折舊率如下：

租賃裝修	餘下租期及估計可使用年期的較短者
辦公設備	19%至32%
實驗室設備	19%至32%
運輸設備	24%

當一項物業、廠房及設備的各部分有不同可使用年期時，該項目的成本乃按合理基準在各部分之間分配，而各部分乃個別地折舊。剩餘價值、可使用年期及折舊方法至少於報告期末檢討，並作出調整(如適用)。

包括最初經確認的任何重大部分在內，物業、廠房及設備的項目於出售或預期其使用或出售不會帶來任何未來經濟利益時終止確認。於終止確認資產的年度內，在損益內確認的任何出售或廢棄損益，為銷售所得款項淨額與相關資產賬面值的差額。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Property, plant and equipment and depreciation (Continued)*

Construction in progress represents a building under construction, which is stated at cost less any impairment losses, and is not depreciated. Cost comprises the direct costs of construction during the period of construction. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

#### *Intangible assets (other than goodwill)*

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Intangible assets are amortized on the straight-line basis over the following useful economic life:

Software	10 years
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#### *Research and development expenses*

All research expenses are charged to profit or loss as incurred.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *物業、廠房及設備以及折舊 (續)*

在建工程指正在建設的樓宇，按成本減任何減值虧損入賬而不計提折舊。成本包括於建設期間的直接建築成本。在建工程於竣工及可供使用時重新分類至廠房及設備的適當類別。

#### *無形資產 (商譽除外)*

單獨取得的無形資產於初始確認時按成本計量。通過業務合併取得的無形資產的成本為收購日期的公平值。無形資產的可使用年期分為有限期或無限期。有限期的無形資產隨後按可使用經濟年期攤銷，並於有跡象顯示無形資產可能出現減值時評估減值。有限可使用年期的無形資產的攤銷期及攤銷方法至少於每個有關期間末檢討。

無形資產按直線法於以下可使用經濟年期（經考慮技術過時及類似資產的估計可使用年期後，按預期使用年期釐定）攤銷：

軟件	10年
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#### *研發成本*

所有研究成本於產生時自損益扣除。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Research and development expenses (Continued)*

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

#### *Leases*

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### *The Group as a lessee*

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *研發成本 (續)*

就開發新產品的項目產生的開支僅於本集團可證明完成無形資產以使其可供使用或出售的技術可行性、其有意完成及有能力使用或出售資產、資產如何產生未來經濟利益、可獲得資源以完成項目及有能力於開發期間可靠計量開支時予以資本化及遞延。不符合該等標準的產品開發開支於產生時支銷。

#### *租賃*

本集團於合約開始日期評估合約是否為或包含租賃。倘合約賦予權利在一段時間內控制使用可識別資產以換取代價，則合約為或包含一項租賃。

#### *本集團作為承租人*

本集團就所有租賃採用單一確認及計量方法，惟短期租賃及低價值資產租賃除外。本集團確認用於作出租賃付款的租賃負債及代表使用相關資產權利的使用權資產。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### The Group as a lessee (Continued)

##### (a) Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease terms and the estimated useful lives of the assets as follows:

Office and laboratory	2 to 5 years
Leasehold land	40 years

If ownership of the leased asset transfers to the Group by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### 本集團作為承租人 (續)

##### (a) 使用權資產

使用權資產於租賃開始日期 (即相關資產可供使用之日) 確認。使用權資產按成本減任何累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整。使用權資產的成本包括已確認的租賃負債金額、已發生的初始直接成本，以及在開始日期或之前作出的租賃付款減去收到的任何租賃優惠。倘適用，使用權資產的成本亦包括拆除及搬遷相關資產或恢復相關資產或其所處地點的估計成本。使用權資產在資產的租賃期及估計可使用年期 (以較短者為準) 按直線法計提折舊如下：

辦公室及實驗室	2至5年
租賃土地	40年

倘所租賃資產的擁有權於租期結束前轉移至本集團或成本反映行使購買選擇權，則折舊於資產估計可使用年期計算。



## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *The Group as a lessee (Continued)*

##### (b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *本集團作為承租人 (續)*

##### (b) 租賃負債

租賃負債於租賃開始日期以租賃期內所作租賃付款的現值確認。租賃付款包括固定付款(包括實物固定付款)減去任何應收租賃優惠、取決於指數或利率的可變租賃付款,以及預期在剩餘價值擔保下支付的金額。租賃付款亦包括本集團合理地肯定行使的購買選擇權的行使價,及如果租期反映了本集團行使終止租賃的選擇權,則終止租賃而需支付的罰款。於觸發付款的事件或條件發生時,不依賴於指數或利率的可變租賃付款將於該期間確認為支出。

在計算租賃付款的現值時,如果租賃中所隱含的利率不易確定,則本集團在租賃開始日期使用增量借款利率。在租賃開始日期之後,租賃負債金額增加反映利息增加及因作出之租賃付款而減少。此外,如有修改、租期發生變化、租賃付款的變化(即指數或利率變動所產生的未來租賃付款變動)或購買相關資產的選擇權評估的變更,租賃負債的賬面值將重新計量。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *The Group as a lessee (Continued)*

##### (c) *Short-term leases and leases of low-value assets*

The Group applies the short-term lease recognition exemption to its short-term leases of office properties (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the recognition exemption for leases of low-value assets to leases of office equipment that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

#### *Investments and other financial assets*

##### *Initial recognition and measurement*

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, and fair value through profit or loss ("FVTPL").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IFRS 15 in accordance with the policies set out for "Revenue recognition" below.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *本集團作為承租人 (續)*

##### (c) *短期租賃及低價值資產租賃*

本集團將短期租賃確認豁免應用於其辦公室的短期租賃，即自開始日期起計之租期為12個月或以下並且不包含購買選擇權的租賃。本集團亦將低價值資產的租賃確認豁免應用於被認為低價值的辦公設備的租賃。短期租賃及低價值資產租賃的租賃付款在租賃期內按直線法確認為支出。

#### *投資及其他金融資產*

##### *初始確認及計量*

金融資產於初始確認時分類為其後按攤銷成本及按公平值計入損益計量。

於初始確認時，金融資產分類取決於金融資產的合約現金流量特點及本集團管理該等金融資產的業務模式。除並無重大融資成分或本集團已應用可行權宜方法（即不調整重大融資成分的影響）的貿易應收款項外，本集團初步按公平值另加（倘金融資產並非按公平值計入損益）交易成本計量金融資產。並無重大融資成分或本集團已應用可行權宜方法的貿易應收款項按國際財務報告準則第15號釐定的交易價格計量。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Investments and other financial assets (Continued)*

##### *Initial recognition and measurement (Continued)*

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through other comprehensive income are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at fair value through profit or loss.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *投資及其他金融資產 (續)*

##### *初始確認及計量 (續)*

為使金融資產按攤銷成本或按公平值計入其他全面收益進行分類及計量，需產生純粹為支付本金及未償還本金利息（「純粹為支付本金及利息」）的現金流量。涉及並非純粹為支付本金及利息的現金流量之金融資產乃按公平值計入損益分類及計量（不論其業務模式）。

本集團管理金融資產的業務模式指其如何管理其金融資產以產生現金流量。業務模式確定現金流量是否來自收取合約現金流量、出售金融資產，或兩者兼有。按攤銷成本分類及計量的金融資產於旨在持有金融資產以收取合約現金流量的業務模式中持有，而按公平值計入其他全面收益分類及計量的金融資產於旨在持有金融資產以收取合約現金流量及出售的業務模式中持有。並非於上述業務模式中持有的金融資產以按公平值計入損益分類及計量。

所有一般買賣之金融資產於交易日期（即本集團承諾購買或出售資產之日期）予以確認。一般買賣指按照市場規例或慣例須於一般指定之時限內交付資產的金融資產買賣。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Investments and other financial assets (Continued)*

##### *Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

##### *Financial assets at amortised cost (debt instruments)*

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

##### *Financial assets at FVTPL*

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

##### *Derecognition of financial assets*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *投資及其他金融資產 (續)*

##### *後續計量*

金融資產隨後視乎其分類按以下方式計量：

##### *按攤銷成本計量的金融資產 (債務工具)*

按攤銷成本列賬的金融資產其後使用實際利率法計量，並可能出現減值。當資產被終止確認、修訂或出現減值時，收益及虧損於損益確認。

##### *按公平值計入損益的金融資產*

按公平值計入損益的金融資產按公平值於財務狀況表列賬，而公平值變動淨額則於損益確認。

##### *終止確認金融資產*

金融資產 (或 (如適用) 金融資產的部分或同類金融資產組別的部分) 主要在下列情況下終止確認 (即自本集團的綜合財務狀況表中剔除)：

- 自該資產收取現金流量的權利已屆滿；或
- 本集團已轉讓自該資產收取現金流量的權利，或須根據「轉移」安排在無嚴重延遲的情況下向第三方全數支付所獲得的現金流量；及(a)本集團已轉讓該資產的絕大部分風險及回報，或(b)本集團概無轉讓或保留該資產絕大部分風險及回報但已轉讓資產的控制權。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Derecognition of financial assets (Continued)*

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liabilities are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

#### *Impairment of financial assets*

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *終止確認金融資產 (續)*

倘若本集團已轉讓自一項資產收取現金流量的權利或訂立轉移安排，則會評估是否保留該資產擁有權的風險及回報以及保留的程度。倘若概無轉讓或保留該資產絕大部分風險及回報，亦無轉讓資產的控制權，則本集團按其持續參與程度繼續確認有關已轉讓資產。在此情況下，本集團亦確認相關負債。已轉讓的資產及相關負債按可反映本集團保留的權利及責任的基準計量。

以已轉讓資產擔保形式呈現的持續參與乃以該項資產的原賬面值與本集團可能需要償還的最高代價兩者之較低者計量。

#### *金融資產減值*

本集團就並非按公平值計入損益持有的所有債務工具確認預期信貸虧損（「預期信貸虧損」）撥備。預期信貸虧損乃基於根據合約應付的合約現金流量與本集團預期收取的所有現金流量之間的差額釐定，並按原有實際利率的近似值貼現。預期現金流量將包括出售所持抵押品或構成合約條款的其他信用增級所得的現金流量。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Impairment of financial assets (Continued)*

##### *General approach*

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information. The Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Group considers a financial asset in default when contractual payments are 45-70 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *金融資產減值 (續)*

##### *一般方法*

預期信貸虧損分兩個階段確認。就自初始確認以來信貸風險並無大幅增加的信貸風險而言，會就未來12個月可能發生的違約事件所產生的信貸虧損計提預期信貸虧損撥備(12個月預期信貸虧損)。就自初始確認以來信貸風險大幅增加的信貸風險而言，須就預期於風險餘下存續期內產生的信貸虧損計提虧損撥備，不論違約的時間(整個存續期預期信貸虧損)。

於各報告日期，本集團評估金融工具的信貸風險自初始確認以來是否顯著增加。作此評估時，本集團比較金融工具於報告日期出現違約的風險與該金融工具於初始確認日期出現違約的風險，並考慮無須花費不必要成本或精力即可獲得的合理及有理據的資料，包括過往及前瞻性資料。

倘合約付款逾期45至70天，則本集團認為一項金融資產出現違約。然而，於若干情況下，倘若內部或外部資料顯示，在計及本集團持有的任何信用增級前，本集團不大可能悉數收取未償還合約款項，則本集團亦可認為金融資產出現違約。倘若無法合理預期收回合約現金流量，則撇銷金融資產。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Impairment of financial assets (Continued)*

##### *General approach (Continued)*

Financial assets at amortised cost are subject to impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade receivables which apply the simplified approach as detailed below.

- Stage 1 – Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs.
- Stage 2 – Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs.
- Stage 3 – Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *金融資產減值 (續)*

##### *一般方法 (續)*

按攤銷成本列賬的金融資產根據一般方法減值，並分類至以下階段以計量預期信貸虧損，惟下文所述應用簡化方法的貿易應收款項及合約資產除外。

- 第一階段 – 自初始確認以來信貸風險未顯著增加，且其虧損撥備等於12個月預期信貸虧損的金融工具
- 第二階段 – 自初始確認以來信貸風險顯著增加但並非信貸減值金融資產，且其虧損撥備等於整個存續期預期信貸虧損的金融工具
- 第三階段 – 於報告日期出現信貸減值（但並非購入或原已出現信貸減值），且其虧損撥備等於整個存續期預期信貸虧損的金融資產

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### *Impairment of financial assets (Continued)*

##### *Simplified approach*

For trade receivables that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

#### *Financial liabilities*

##### *Initial recognition and measurement*

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or payables, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade payables, financial liabilities included in other payables and accruals, interest-bearing bank borrowings, amounts due to related parties, and preferred shares.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *金融資產減值 (續)*

##### *簡化方法*

並無重大融資成分或本集團應用可行權宜方法(即不調整重大融資成分的影響)的貿易應收款項,本集團應用簡化方法計算預期信貸虧損。簡化方法下,本集團並無追蹤信貸風險的變化,但於各報告日期根據整個存續期預期信貸虧損確認虧損撥備。本集團已根據其以往信貸虧損經驗,建立撥備矩陣,並就債務人及經濟環境的特定前瞻性因素作出調整。

#### *金融負債*

##### *初始確認及計量*

金融負債於初始確認時分類為按公平值計入損益的金融負債、貸款及借款或應付款項(如適用)。

所有金融負債均按公平值進行初始確認,對於貸款及借款以及應付款項,則扣除直接應佔交易成本。

本集團的金融負債包括貿易應付款項、其他應付款項及應計費用、付息銀行借款、應付一名關聯方款項及優先股。



## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Financial liabilities (Continued)*

##### *Subsequent measurement*

The subsequent measurement of financial liabilities depends on their classification as follows:

##### *Financial liabilities at amortised cost (loans and borrowings)*

After initial recognition, trade payables, financial liabilities included in other payables and accruals, other financial liabilities and amounts due to related parties are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the statement of profit or loss.

##### *Financial liabilities measured at FVTPL*

Financial liabilities measured at FVTPL include preferred shares which are designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition as at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied. Gains or losses on liabilities designated at fair value through profit or loss are recognised in profit or loss, except for the gains or losses arising from the Group's own credit risk which are presented in other comprehensive income with no subsequent reclassification to the statement of profit or loss. The net fair value gain or loss recognised in the statement of profit or loss does not include any interest charged on these financial liabilities.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *金融負債 (續)*

##### *後續計量*

金融負債隨後視乎其分類按以下方式計量：

##### *按攤銷成本計量的金融負債 (貸款及借款)*

於初始確認後，貿易應付款項、其他應付款項及應計費用、附息銀行借款及應付一名關聯方款項其後使用實際利率法按攤銷成本計量，但於貼現影響不大的情況下則按成本列賬。收益及虧損在終止確認負債時及於攤銷過程中以實際利率法在損益表確認。

計算攤銷成本時，計及收購的任何折讓或溢價，以及視為實際利率一部分的費用或成本。按實際利率計算的攤銷計入損益及其他全面收益表的財務成本。

##### *按公平值計入損益的金融負債*

按公平值計入損益計量的金融負債包括於初始確認時指定為按公平值計入損益的優先股。

僅於國際財務報告準則第9號的標準滿足時，於初始確認時指定為按公平值計入損益的金融負債於初始確認日期指定。指定為按公平值計入損益的負債的收益或虧損於損益確認，惟於其他全面收益呈列及後續並無重新分類至損益表的本集團本身信貸風險產生的收益或虧損除外。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Derecognition of financial liabilities*

A financial liability is derecognised when the obligation under the liabilities is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in profit or loss.

#### *Offsetting of financial instruments*

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

#### *Treasury shares*

Own equity instruments which are reacquired and held by the Company or the Group (treasury shares) are recognised directly in equity at cost. No gain or loss is recognised in the statement of profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

#### *Inventories*

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out basis and, in the case of finished goods, comprises direct materials and an appropriate proportion of overheads. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *終止確認金融負債*

金融負債於負債責任獲解除、取消或到期時終止確認。

倘若現有金融負債由同一貸款方授予條款差異重大的其他債項取代，或現有負債的條款經重大修訂，則此類變更或修訂視作終止確認原有負債及確認新負債，各自賬面值的差額於損益及其他全面收益確認。

#### *抵銷金融工具*

當現時存在法律上可強制執行的權利，可抵銷已確認金額，且有意以淨額結算或同時變現資產及償還負債，則金融資產及金融負債可互相抵銷，並於財務狀況表呈報淨額。

#### *庫存股*

本公司或本集團重新收購及持有的自身股本工具（庫存股）直接按成本於權益中確認。購買、出售、發行或註銷本集團自身股本工具產生的損益不會於損益表中確認。

#### *存貨*

存貨以成本及可變現淨值較低者列賬。成本按加權平均法釐定，對在製品及成品而言，包括直接物料、直接勞工及適當比例的間接成本。可變現淨值為估計售價減完成及出售將產生的任何估計成本。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### *Cash and cash equivalents*

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash and bank balances, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the consolidated statement of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, and assets similar in nature to cash, which are not restricted as to use.

#### *Provisions*

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in profit or loss.

#### *Income tax*

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *現金及現金等價物*

就綜合現金流量表而言，現金及現金等價物包括現金及銀行結餘，其所涉價值變動風險不高，但須扣減應要求償還及構成本集團現金管理組成部分的銀行透支。

就綜合財務狀況表而言，現金及現金等價物包括手頭及銀行現金（包括定期存款），以及與現金性質類似的用途不受限制的資產。

#### *撥備*

倘若本集團因過往事件須承擔現時責任（法定或推定），而履行該責任可能導致未來資源流出，且該責任涉及金額能夠可靠估計，則確認撥備。

倘若貼現影響重大，則確認為撥備的金額將為報告期末預期須用作履行責任的未來開支的現值。因時間流逝而產生的貼現現值增額計入損益及其他全面收益的財務成本。

#### *所得稅*

所得稅包括即期及遞延稅項。與並非於損益確認的項目有關的所得稅於損益之外確認，即於其他全面收益或直接於權益確認。

即期稅項資產及負債按預期將自稅務機關收回或向稅務機關支付的金額計量，乃按報告期末已實施或實質已實施的稅率（及稅法）計算，並已考慮到本集團營運所在國家的現行詮釋及慣例。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Income tax (Continued)

Deferred tax is provided, using the liabilities method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liabilities arises from the initial recognition of goodwill or an asset or liabilities in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and a joint venture, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, and the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liabilities in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### 所得稅 (續)

按負債法就報告期末資產和負債的稅基與其賬面值就財務申報而言之間的所有暫時性差異計提遞延稅項撥備。

所有應課稅暫時性差異均會確認遞延稅項負債，惟下述情況除外：

- 倘遞延稅項負債是由於在一項非業務合併交易中初步確認商譽或資產或負債而產生，且於交易時對會計溢利及應課稅溢利或虧損均無影響；及
- 對於有關附屬公司、聯營公司及合營企業投資的應課稅暫時性差異而言，倘可控制撥回暫時性差異的時間且暫時性差異不大可能於可見將來撥回。

所有可扣減暫時性差異、結轉的未動用稅項抵免及任何未動用稅項虧損均確認為遞延稅項資產。在可能會產生應課稅溢利並可用於抵銷可扣減暫時性差異、結轉的未動用稅項抵免及未動用稅項虧損時，確認遞延稅項資產，惟下述情況除外：

- 倘與可扣減暫時性差異有關的遞延稅項資產是由在一項非業務合併交易中初步確認資產或負債而產生，且於交易時對會計溢利及應課稅溢利或虧損均無影響；及

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Income tax (Continued)

- in respect of deductible temporary differences associated with investments in subsidiaries, associates and a joint venture, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of the reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### 所得稅 (續)

- 對於與附屬公司、聯營公司及合營企業投資有關的可扣減暫時性差異而言，只有在暫時性差異有可能在可見將來撥回，且應課稅溢利可用以抵扣該等暫時性差異時，方會確認遞延稅項資產。

遞延稅項資產的賬面值於報告期末予以審閱；若不再可能有足夠應課稅溢利用以抵扣全部或部分遞延稅項資產，遞延稅項資產賬面值將予扣減。未確認遞延稅項資產於報告期末予以重估，並於可能有足夠應課稅溢利令全部或部分遞延稅項資產可被收回時確認。

遞延稅項資產及負債按資產變現或負債清償期間預期適用的稅率計量，並以報告期末已實施或實際已實施的稅率（及稅法）為基準。

當且僅當本集團擁有可依法執行的權利可將即期稅項資產與即期稅項負債抵銷，且遞延稅項資產與遞延稅項負債與同一稅務機關對同一應課稅實體或不同應課稅實體（於各未來期間預期有大額遞延稅項負債或資產需要結算或收回時，擬按淨額基準結算即期稅務負債及資產或同時變現資產並結算負債）徵收的所得稅有關時，遞延稅項資產與遞延稅項負債方可予以抵銷。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Government grants*

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, for which it is intended to compensate, are expensed.

When the grant relates to expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future costs and obligations, it is recognised in profit or loss in the period in which it becomes receivable.

#### *Revenue recognition*

##### *Revenue from contracts with customers*

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to which the Group will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *政府補助*

政府補助於可合理保證實體將會收到補助及將遵守所有附帶條件時按公平值確認。倘補助與開支項目有關，則會於擬補貼的成本支銷期間按系統基準確認為收入。倘補助與已產生開支或虧損有關或就向本集團提供即時財務支持而言，並無未來成本及責任，則於可收取期間於損益確認。

當政府補助與一項資產有關時，公平值將計入遞延收入賬，並於相關資產之預期可使用年期按年等額分期計入損益，或者從資產的賬面值中扣減並通過減少折舊費用的方式計入損益。

#### *收入確認*

##### *客戶合約收入*

客戶合約收入於商品或服務的控制權轉移予客戶時確認，金額為反映本集團預期可收取作為交換該等商品或服務的代價。

當合約中的代價包含可變金額時，本集團就轉移予客戶的該等商品或服務而有權換取的代價金額進行估計。可變代價在合約開始時進行估計並受到約束，直至可變代價相關的不確定性隨後得到解決，累計已確認收入不大可能發生重大收入撥回為止。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue recognition (Continued)

##### Revenue from contracts with customers (Continued)

When the contract contains a financing component which provides the customer with a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. When the contract contains a financing component which provides the Group with a significant financial benefit for more than one year, revenue recognised under the contract includes the interest expense accreted on the contract liability under the effective interest method. For a contract where the period between the payment by the customer and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in IFRS 15.

#### (a) Sales of products

Revenue from the sale of products is recognised at the point in time when control of the asset is transferred to the customer, generally when the products are delivered and accepted by the customers.

During the year ended December 31, 2022, a majority sales of products were made through Jiangsu Simcere Pharmaceutical Co., Ltd. ("Jiangsu Simcere") to pharmacy stores and distributors which are the Group's customers. Jiangsu Simcere acted as a service provider of the Group and the service fees retained by Jiangsu Simcere are recognised as selling expenses.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### 收入確認 (續)

##### 客戶合約收入 (續)

當合約包含融資成分，並向客戶轉移商品或服務提供重大融資利益超過一年時，則收入按本集團與客戶在合約開始時進行的個別融資交易所反映的貼現率貼現的應收款項現值計量。當合約包含融資成分，並向本集團提供重大融資利益超過一年，則根據該合約確認的收入包括按實際利率法計算合約負債產生的利息開支。對於客戶付款直至轉移所承諾商品或服務期間為一年或不足一年的合約，不會使用國際財務報告準則第15號的可行權宜方法就重大融資成分的影響對交易價格進行調整。

#### (a) 銷售產品

銷售產品的收入於產品控制權轉移至客戶的時間點（一般於產品交付及客戶驗收時）確認。

截至2022年12月31日止年度，大部分產品通過江蘇先聲藥業有限公司（「江蘇先聲藥業」）銷售給作為本集團客戶的藥店及分銷商。江蘇先聲藥業擔任本集團的服務供應商，江蘇先聲藥業所保留之服務費確認為銷售開支。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Other income*

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Research service income is recognised at the point in time when the research report is delivered and accepted by the customers.

#### *Share-based payments*

The Company adopted a share incentive scheme on June 22, 2021 for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Employees (including directors) of the Group receive remuneration in the form of share-based payments, whereby employees render services in exchange for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees is measured by reference to the fair value at the date on which they are granted. The fair value of share award is determined using the back-solve method or binomial model. Further details are included in note 30 to the financial statements.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *其他收入*

利息收入按應計基準採用實際利率法確認，所採用的利率為將金融工具於預期年期內或較短期間（倘適用）收取之估計未來現金準確折現至金融資產賬面淨額的利率。

研究服務收入於交付研究報告及客戶驗收的時間點確認。

#### *以股份為基礎的付款*

思路迪醫藥及其重組前直接控股公司（「前身控股公司」）設立股份獎勵計劃，旨在向為本集團運營成功作出貢獻的合資格參與者給予激勵及獎勵。思路迪醫藥及前身控股公司的股份獎勵計劃於2021年6月終止後，本公司於2021年6月22日採納股份激勵計劃。本集團僱員（包括董事）獲得以股份為基礎的付款形式的報酬，而僱員會提供服務，作為獲取股本工具的代價（「股本結算交易」）。

與僱員進行股本結算交易的成本乃參考授出當日的公平值計算。股份獎勵的公平值乃採用倒推法或二項式模型釐定。詳情載於財務報表附註30。



## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Share-based payments (Continued)*

The cost of equity-settled transactions is recognised in employee benefit expense, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to profit or loss for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

For awards that do not ultimately vest because non-market performance and/or service conditions have not been met, no expense is recognised. Where awards include a market or non-vesting condition, the transactions are treated as vesting irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *以股份為基礎的付款 (續)*

股本結算交易的成本，連同股本的相應升幅會於達到表現及／或服務條件的期間於僱員福利開支確認。於歸屬日前報告期末就股本結算交易確認的累積開支，反映歸屬期已屆滿部分及本集團對最終將歸屬的股本工具數目的最佳估計。於某一期間內在損益內扣除或進賬，乃反映累積開支於期初與期終確認時的變動。

釐定獎勵的授出日期公平值時，不會計及服務及非市場表現條件，但會評估達成該等條件的可能性，作為本集團對最終將歸屬的股本工具數量的最佳估計。市場表現條件於授出日期公平值內反映。獎勵所附帶但並無相關服務要求的任何其他條件視為非歸屬條件。除非有另外的服務及／或表現條件，否則非歸屬條件於獎勵的公平值內反映，並將即時支銷獎勵。

因未能達成非市場表現及／或服務條件而最終並無歸屬的獎勵不會確認開支。倘獎勵包括市場或非歸屬條件，交易視為歸屬，而不論市場或非歸屬條件是否達成，惟所有其他表現及／或服務條件須已達成。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Share-based payments (Continued)*

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

When the equity-settled award are exercised, the amount previously recognised in equity-settled share-based reserve will be transferred to share premium. When the equity-settled award are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in equity-settled share-based reserve will be transferred to retained earnings.

#### *Other employee benefits*

##### *Pension scheme*

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a central pension scheme operated by the local municipal government. The subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *以股份為基礎的付款 (續)*

當股本結算獎勵的條款修訂時，會確認最少的開支，猶如獎勵的原始條款已達成而並無修訂條款一般。此外，倘任何修訂導致以股份為基礎的付款於修訂日期計量的公平值總額增加或於其他方面對僱員有利，則就該等修訂確認開支。

當股本結算獎勵註銷時，會視作獎勵已於註銷當日歸屬，而就獎勵尚未確認的任何開支會即時確認。這包括未能達成本集團或僱員控制範圍內非歸屬條件的任何獎勵。然而，倘有新獎勵取代已註銷的獎勵，並於授出當日指定為取代獎勵，則已註銷的獎勵及新獎勵會被視為根據前段所述原有獎勵的修訂。

當股本結算獎勵獲行使時，先前於以權益結算以股份為基礎的儲備確認的金額將轉撥至股份溢價。當股本結算獎勵於歸屬日期後被沒收或於屆滿日期仍未獲行使時，先前於以權益結算以股份為基礎的儲備確認的金額將轉撥至保留盈利。

#### *其他僱員福利*

##### *退休金計劃*

本集團於中國內地營運的附屬公司的僱員須參加當地市政府設立的中央退休金計劃。該等附屬公司須按僱員工資成本的若干百分比向中央退休金計劃作出供款。該等供款根據中央退休金計劃的規則須予支付時自損益中扣除。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Borrowing costs*

There were no borrowing costs eligible to be capitalised into plant and equipment during the reporting period. All borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### *Foreign currencies*

The financial statements are presented in RMB, which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *借貸成本*

報告期內無符合資本化條件的廠房及設備借貸成本。所有借貸成本均於其發生時計入當期損益。

#### *外幣*

財務報表以本公司功能貨幣人民幣呈列。本集團屬下各公司均可釐定其自身功能貨幣，而計入各公司財務報表的項目均以功能貨幣計量。本集團屬下各公司記錄的外幣交易初始以交易日的各現行功能貨幣匯率入賬。以外幣計值的貨幣資產與負債按報告期末通行的功能貨幣匯率換算。結算或換算貨幣項目所產生的差額於損益中確認。

按歷史成本計量並以外幣為單位的非貨幣項目按首次交易當日的匯率換算。按公平值計量並以外幣為單位的非貨幣項目按計量公平值當日的匯率換算。換算按公平值計量的非貨幣項目所產生的收益或虧損與確認該項目公平值變動的收益或虧損的處理方法一致（即公平值收益或虧損已於其他全面收益或損益中確認的項目的換算差額亦分別於其他全面收益或損益中確認）。

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Foreign currencies (Continued)*

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

#### **Judgements**

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

## 2. 編製基準及會計政策 (續)

### 2.4 重大會計政策概要 (續)

#### *外幣 (續)*

於釐定相關資產、取消確認與預付代價有關的非貨幣資產或非貨幣負債的開支或收入的匯率時，初始交易日期指本集團初始確認因預付代價引致的非貨幣資產或非貨幣負債的日期。倘有多項預付或預收款項，本集團會就各項預付或預收代價釐定交易日期。

## 3. 重大會計判斷及估計

本集團編製財務報表時需要管理層對影響收入、支出、資產及負債的呈報金額及隨附披露資料以及或然負債披露資料作出判斷、估計及假設。與該等假設及估計相關的不明朗因素或會導致日後須對受影響的資產或負債的賬面值作出大幅調整。

#### **判斷**

於應用本集團會計政策的過程中，除涉及估計的判斷外，管理層作出以下對財務報表中確認的金額影響最重大的判斷：

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

#### Judgements (Continued)

##### *Research and development expenses*

All research costs are charged to the statement of profit or loss as incurred. Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred. Determining the amounts of development costs to be capitalised requires the use of judgements and estimation.

#### Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

##### *Research and development expenses*

Accrual of research and development expenses The Group relies on Outsourced Service Providers to conduct, supervise, and monitor the Group's ongoing clinical trials in the Mainland China. Determining the amounts of research and development expenses incurred up to the end of each reporting period requires the management of the Group to estimate and measure the progress of receiving research and development services under the contracts with Outsourced Service Providers using inputs such as the number of patient enrolments, time elapsed and milestone achieved.

##### *Provision for expected credit losses on trade receivables*

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on internal credit ratings as groupings of debtors that have similar loss patterns.

### 3. 重大會計判斷及估計 (續)

#### 判斷 (續)

##### 研發開支

所有研究成本於產生時自損益表中扣除。僅當本集團能夠證明完成無形資產的技術可行性以使該無形資產可供使用或出售、其完成意圖以及使用或出售該資產的能力、該資產未來如何產生經濟利益、完成項目所需的資源以及開發過程中可靠地計量支出的能力時，方可將開發新產品的項目產生的支出進行資本化及遞延。不符合該等條件的產品開發支出在產生時列作開支。釐定擬資本化的開發成本金額時需要使用判斷及估計。

#### 估計不明朗因素

下文所述為於報告期末關於未來及其他主要估計不明朗因素的主要假設，將大有可能導致下一財政年度的資產及負債賬面值須作出重大調整。

##### 研發開支

研發費用的計提本集團依靠外包服務提供者在中國大陸進行、監督和監測本集團正在進行的臨床試驗。確定截至每個報告期結束時發生的研發費用金額，需要本集團管理層根據與外包服務提供者簽訂的契約，使用患者入組數量、所用時間和實現的里程碑等輸入來估計和計量接受研發服務的進度。

##### 貿易應收款項的預期信貸虧損撥備

本集團使用撥備矩陣計算貿易應收款項的預期信貸虧損。撥備率乃基於具有類似虧損模式的債務人組別的內部信用評級計算。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

#### Estimation uncertainty (Continued)

##### *Provision for expected credit losses on trade receivables (Continued)*

The provision matrix is initially based on the credit loss rate of similar companies in the market as the Group has not had sufficient credit loss data. The Group will calibrate to adjust the expected loss rate with forward-looking information. The expected loss rate will be back-tested against observed default rates in the future and changes in the forward-looking estimates will be analysed.

The assessment of the correction among credit loss rates of comparable companies, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Group's expected credit loss rate and forecast of economic conditions may also not be representative of a customer's actual default in the future. The information about the ECLs on the Group's trade receivables is disclosed in note 18 to the financial statements.

##### *Recognition of income taxes and deferred tax assets*

Determining income tax provision involves judgement on the future tax treatment of certain transactions and when certain matters relating to the income taxes have not been confirmed by the local tax bureau. Management evaluates tax implications of transactions and tax provisions are set up accordingly. The tax treatments of such transactions are reconsidered periodically to take into account all changes in tax legislation.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

### 3. 重大會計判斷及估計 (續)

#### 估計不明朗因素 (續)

##### *貿易應收款項的預期信貸虧損撥備 (續)*

由於本集團並無足夠的信貸虧損數據，撥備矩陣初步依據市場上類似公司的信貸虧損率。本集團將按前瞻性資料調整預期虧損率。預期虧損率將根據未來觀察到的違約率進行回溯測試，並分析前瞻性估計的變動。

對可資比較公司的信貸虧損率、預測經濟情況及預期信貸虧損進行的評估修正屬重大估計。預期信貸虧損金額對狀況變化及預測經濟情況敏感。本集團的預期信貸虧損率及預測經濟情況亦未必能代表客戶未來的實際違約情況。有關本集團的貿易應收款項預期信貸虧損的資料披露於財務報表附註18。

##### *確認所得稅及遞延稅項資產*

釐定所得稅撥備涉及對若干交易的未來稅務處理及未獲地方稅務局確認的若干與所得稅有關項目作出判斷。管理層評估交易的稅務影響並據此作出稅項撥備。有關交易的稅務處理會定期重新考慮，以將所有稅法變更一併考慮。

僅在可能取得應課稅溢利抵銷可能動用虧損的情況下，方就未動用稅項虧損確認遞延稅項資產。在釐定可予確認的遞延稅項資產的數額時，須根據可能的時間、未來應課稅溢利的水平連同未來稅項計劃戰略作出重大管理層判斷。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

#### Estimation uncertainty (Continued)

##### *Fair value of preferred shares measured at FVTPL*

The fair value of the preferred shares measured at FVTPL is determined using valuation techniques, including the discounted cash flow method, the back-solve method and the equity allocation model. Such valuation requires key assumptions include the risk-free interest rate, discounts for lack of marketability (“DLOM”) and volatility, which are subject to uncertainty. Improper application of such parameters might result in material differences from the actual results.

The fair values of preferred shares at December 31, 2022 was nil (2021: RMB3,132,791,000). Further details are included in note 26 to the financial statements.

##### *Fair value of share-based payment transactions*

Estimating the fair value of share-based payment transactions requires the determination of the most appropriate valuation model, which depends on the terms and conditions of the grant. This estimate also requires the determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

For the measurement of the fair value of share-based payment transactions with employees at the grant date, the Group uses a binomial model. The assumptions and models used for estimating fair value for share-based payments transactions are disclosed in note 30 to the financial statements.

### 3. 重大會計判斷及估計(續)

#### 估計不明朗因素(續)

##### *以按公平值計入損益計量的優先股的公平值*

以按公平值計入損益計量的優先股的公平值乃採用貼現現金流量法、倒推法及股權分配模型等估值方法釐定。這種估值需要的關鍵假設包括存在不確定性的無風險利率、缺乏適銷性折讓(「缺乏適銷性折讓」)及波動性。該等參數的應用不當，可能會造成與實際業績的重大差異。

於2022年12月31日，優先股的公平值為零(2021: 人民幣3,132,791,000元)。進一步詳情載於財務報表附註26。

##### *以股份為基礎的付款交易的公平值*

估計以股份為基礎的付款交易的公平值，需要釐定最合適的估值模型，而這取決於授出的條款及條件。這種估計亦需要釐定估值模型的大部分適當輸入數據，包括購股權的預期年期、波動性及股息收益率，並對該等輸入數據作出假設。

為了計量在授出日期與僱員進行的以股份為基礎的付款交易的公平值，本集團使用一個二項式模型。用於估計以股份為基礎的付款交易的公平值的假設及模型披露於財務報表附註30。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

#### Estimation uncertainty (Continued)

##### *Leases – Estimating the incremental borrowing rate*

The Group cannot readily determine the interest rate implicit in a lease, and therefore, it uses an incremental borrowing rate (“IBR”) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group “would have to pay”, which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when it needs to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary’s functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

##### *Impairment of non-financial assets (other than goodwill)*

The Group assesses whether there are any indicators of impairment for all non-financial assets (including right-of-use assets) at the end of the reporting period. The non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The calculation of the fair value less costs of disposal is based on available data from binding sales transactions in an arm’s length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

### 3. 重大會計判斷及估計 (續)

#### 估計不明朗因素 (續)

##### *租賃 – 估計增量借款利率*

本集團無法即時釐定於租賃隱含的利率，因此，其使用增量借款利率（「增量借款利率」）以計量租賃負債。增量借款利率為本集團須支付的利率以借入具有類似年期（及有類似抵押品）的必要資金以在類似經濟環境下取得與使用權資產有類似價值的資產。因此，增量借款利率反映本集團「必須付出」的事物，其中須估計當無法獲得可觀察利率（例如並無訂立融資交易的附屬公司）或當須對其作出調整以反映租賃的條款及條件（例如，當租賃並非以附屬公司的功能貨幣計值）。本集團使用可得的可觀察輸入數據（例如市場利率）估計增量借款利率及須作出若干實體特定估計。

##### *非金融資產減值 (商譽除外)*

本集團於報告期末評估所有非金融資產（包括使用權資產）有否減值跡象。非金融資產在有跡象顯示其賬面值可能無法收回時進行減值測試。當資產或現金產生單位之賬面值超過其可收回金額，即公平值減銷售成本與其使用價值之較高者，則存在減值。公平值減銷售成本乃基於類似資產按公平原則所進行具約束力的銷售交易所得數據或可觀察市場價格扣除出售資產的增量成本計算。計算使用價值時，管理層須估計資產或現金產生單位的預期未來現金流量，選擇合適的貼現率以計算該等現金流量的現值。



## 4. OPERATING SEGMENT INFORMATION

### Operating segment information

The Group is engaged in biopharmaceutical research and development, which is regarded as a single reportable segment in a manner consistent with the way in which information is reported internally to the Group's senior management for purposes of resource allocation and performance assessment. Therefore, no further operating segment analysis thereof is presented.

### Geographical information

During the reporting period, all of the Group's revenues were derived from customers located in Mainland China and almost all of the Group's non-current assets were located in Mainland China, and therefore no geographical information is presented in accordance with IFRS 8 Operating Segments.

### Information about major customers

Revenue from each major customer (including sales to a group of entities which are known to be under common control with that customer) which accounted for 10% or more of the Group's revenue during the reporting period is set out below:

		Year ended December 31, 截至12月31日止年度	
		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Customer A	客戶A	234,018	21,789
Customer B	客戶B	73,543	8,399
Customer C	客戶C	61,050	-

## 4. 經營分部資料

### 經營分部資料

本集團從事被視為單一可報告分部的生物製藥研發及商業化，其方式與內部向本集團高級管理層報告信息以進行資源分配和績效評估的方式一致。因此，並無呈列其進一步經營分部分析。

### 地區資料

截至2022年12月31日止，本集團所有收入均來自中國內地的客戶且本集團幾乎所有非流動資產均位於中國內地，故並未根據國際財務報告準則第8號經營分部呈列地區分部資料。

### 有關主要客戶的資料

包括一組據知受該客戶共同控制的實體之收入在內的來自各主要客戶的收入（佔於報告期內本集團收入的10%或以上）載列如下：

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Year ended December 31, 2022 截至2022年12月31日止年度

## 5. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Revenue from contracts with customers	客戶合約收入		
Sales of products	銷售產品	567,392	60,260

### Revenue from contracts with customers

#### (a) Disaggregated revenue information

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
<b>Geographical market</b>	<b>地區市場</b>		
Mainland China	中國內地	567,392	60,260
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>		
Goods transferred at a point in time	於某一時點轉讓的貨品	567,392	60,260

There was no revenue recognised during the reporting period that was included in the contract liabilities at the beginning of the reporting period and recognised from performance obligations satisfied in previous periods.

#### (b) Performance obligations

Information about the Group's performance obligations is summarised below:

##### Sales of products

The performance obligation is satisfied upon delivery of the products and acceptance by the customers. During the year ended December 31, 2022, for customers obtained through Jiangsu Simcere's distribution network, Jiangsu Simcere reconciles the payments received from the customers with the Group on monthly basis, and the credit term given to Jiangsu Simcere is usually 70 days, while customer developed by the Group usually have a credit term of 45 to 60 days.

## 5. 收入、其他收入及收益

收入分析如下：

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Revenue from contracts with customers	客戶合約收入		
Sales of products	銷售產品	567,392	60,260

### 客戶合約收入

#### (a) 收入分類資料

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
<b>Geographical market</b>	<b>地區市場</b>		
Mainland China	中國內地	567,392	60,260
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>		
Goods transferred at a point in time	於某一時點轉讓的貨品	567,392	60,260

於報告期並無確認計入於報告期期初的合同負債的收入，並自過往期間已達成的履約責任確認。

#### (b) 履約責任

本集團履約責任的資料概述如下：

##### 銷售產品

履約責任於產品交付及客戶接收時完成。截至2022年12月31日止年度，對於通過江蘇先聲分銷網路獲得的客戶，江蘇先聲藥業每月將收到的客戶款項與本集團對賬，給予江蘇先聲的除帳期限通常為70天，而本集團開發的客戶除帳期限通常為45至60天。

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Year ended December 31, 2022 截至2022年12月31日止年度

5. REVENUE, OTHER INCOME AND GAINS  
(CONTINUED)

Revenue from contracts with customers (Continued)

(b) Performance obligations (Continued)

Sales of products (Continued)

An analysis of other income and gains is as follows:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
<u>Other income</u>	<u>其他收入</u>		
Government grants income*	政府補助收入*	4,811	8,423
Interest income	利息收入	7,210	5,502
Investment income on other investments classified as financial assets at FVTPL	分類為按公平值計入損益的金融資產的其他投資的投資收入	1,595	424
Investment income on other investments classified as financial assets at amortised cost	分類為按攤銷成本計量的金融資產的其他投資的投資收入	314	-
Contract research income	研究服務收入	-	5,110
		<b>13,930</b>	19,459
<u>Other Gains</u>	<u>其他收益</u>		
Foreign exchange gains, net	匯兌收益淨額	34,860	-
Fair value gains on other investments classified as financial assets at FVTPL	分類為按公平值計入損益的金融資產的其他投資的公平值收益	155	178
		<b>35,015</b>	178
		<b>48,945</b>	19,637

\* The government grants mainly represent subsidies received from the local governments for the purpose of compensation of expenses spent on research, clinical trial activities and allowances for new drug development. There were no unfulfilled conditions or contingencies relating to the grants.

5. 收入、其他收入及收益  
(續)

客戶合約收入(續)

(b) 履約責任(續)

銷售產品(續)

其他收入及收益分析如下：

\* 政府補助主要指從地方政府收到的用於補償研究及臨床試驗活動費用、新藥開發津貼補助概無與該等補助有關的未達成條件或或然事項。

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Year ended December 31, 2022 截至2022年12月31日止年度

## 6. OTHER EXPENSES

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Donations*	捐贈*	53,340	1,424
Foreign exchange losses, net	匯兌虧損淨額	-	3,699
Research service cost	研究服務成本	-	2,538
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	-	959
Others	其他	51	320
		<b>53,391</b>	<b>8,940</b>

\* Donations represented the expenditures incurred in relation to a drug donation program hosted by a charity organization.

## 6. 其他開支

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Donations*	捐贈*	53,340	1,424
Foreign exchange losses, net	匯兌虧損淨額	-	3,699
Research service cost	研究服務成本	-	2,538
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	-	959
Others	其他	51	320
		<b>53,391</b>	<b>8,940</b>

\* 捐贈指就一家慈善組織舉辦的藥品捐贈項目產生的開支。

## 7. FINANCE COSTS

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Interest on lease liabilities	租賃負債利息	1,910	1,482
Interest on bank borrowings	銀行貸款及其他借款利息	1,203	46
		<b>3,113</b>	<b>1,528</b>

## 7. 財務成本

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Interest on lease liabilities	租賃負債利息	1,910	1,482
Interest on bank borrowings	銀行貸款及其他借款利息	1,203	46
		<b>3,113</b>	<b>1,528</b>

## Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

### 8. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

		Notes 附註	2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Fair value losses on preferred shares	優先股公平值虧損	26	657,155	954,742
Marketing service fees*	營銷服務費*		326,213	38,281
Royalty expenses**	特許權使用費**		59,965	7,153
Donations	捐贈	6	53,340	1,424
Cost of inventories sold	已售存貨成本		42,215	4,277
Listing expenses	上市開支		29,192	25,565
Depreciation of right-of-use assets	使用權資產折舊	16	13,627	8,757
Depreciation of property, plant and equipment	物業、廠房及設備折舊	14	7,872	3,750
Auditor's remuneration	核數師薪酬		2,990	23
Impairment losses on financial assets measured at amortised cost	按攤銷成本計量的金融資產減值虧損	21	1,149	-
Lease payments in respect of short-term leases	短期租賃的租賃付款	16(c)	440	1,263
Amortisation of intangible assets	無形資產攤銷	15	101	84
Impairment losses on trade receivables	貿易應收款項減值虧損	18	26	130
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	6	-	959
Fair value gains on other investments classified as financial assets at FVTPL	按公平值計入損益的金融資產的公平值收益	5	(155)	(178)
Employee benefit expenses (excluding directors' and chief executive's remuneration (note 9))	僱員福利開支(不包括董事及最高行政人員薪酬(附註9))			
Wages and salaries	工資及薪金		119,451	103,682
Equity-settled share-based payment expenses	以股份為基礎的付款費用		39,157	87,686
Pension scheme contributions***	退休金計劃供款***		11,708	7,153
Staff welfare expenses	員工福利費用		3,206	2,272
			<b>173,522</b>	200,793

\* Pursuant to the marketing and promotion agreement with Jiangsu Simcere, the Group needs to pay Jiangsu Simcere marketing service fees for the marketing and promotion services performed by Jiangsu Simcere for the Group's sales of enavolimab. The marketing service fees are recognised in selling and marketing expenses at the time when the Group is obligated to pay and the amounts are determinable.

### 8. 除稅前虧損

本集團的除稅前虧損已扣除/(計入)下列各項：

	2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Fair value losses on preferred shares	657,155	954,742
Marketing service fees*	326,213	38,281
Royalty expenses**	59,965	7,153
Donations	53,340	1,424
Cost of inventories sold	42,215	4,277
Listing expenses	29,192	25,565
Depreciation of right-of-use assets	13,627	8,757
Depreciation of property, plant and equipment	7,872	3,750
Auditor's remuneration	2,990	23
Impairment losses on financial assets measured at amortised cost	1,149	-
Lease payments in respect of short-term leases	440	1,263
Amortisation of intangible assets	101	84
Impairment losses on trade receivables	26	130
Loss on disposal of property, plant and equipment	-	959
Fair value gains on other investments classified as financial assets at FVTPL	(155)	(178)
Wages and salaries	119,451	103,682
Equity-settled share-based payment expenses	39,157	87,686
Pension scheme contributions***	11,708	7,153
Staff welfare expenses	3,206	2,272
	<b>173,522</b>	200,793

\* 根據與江蘇先聲藥業的營銷及推廣協議本集團需就江蘇先聲藥業為本集團銷售恩沃利單抗提供的營銷及推廣服務向江蘇先聲藥業支付營銷服務費。營銷服務費於本集團有義務支付及金額可釐定時於銷售及營銷開支確認。

## 8. LOSS BEFORE TAX (CONTINUED)

\*\* Pursuant to the co-development agreement with Alphamab, the Group needs to pay Alphamab royalty fees on profit-sharing basis as part of the consideration for the exclusive rights acquired from Alphamab to conduct clinical trials and commercialize envalolimab worldwide. The royalty expenses are recognised at the time when the Group is obligated to pay and the amounts are determinable.

\*\*\* There are no forfeited contributions that may be used by the Group as the employer to reduce the existing level of contributions.

## 9. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION

Directors' and chief executive's remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "Listing Rules"), section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is set out below:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Fees	袍金	42	-
Other emoluments:	其他薪酬：		
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	1,800	1,800
Bonuses	獎金	-	900
Equity-settled share-based payment expenses	以股份為基礎的付款費用	102,537	76,973
		<b>104,379</b>	79,673

## 8. 除稅前虧損(續)

\*\* 根據與江蘇康寧傑瑞生物製藥有限公司(「江蘇康寧傑瑞」)的合作開發協議，本集團需按利益共享基準向江蘇康寧傑瑞支付特許權使用費，作為自江蘇康寧傑瑞收購獨家權利之代價的一部分，以於全球開展臨床試驗及商業化恩沃利單抗。特許權使用費於本集團有義務支付且金額可釐定時確認。

\*\*\* 本集團無可以動用的已沒收供款，乃由於僱主縮減供款現有水平。

## 9. 董事及最高行政人員薪酬

根據香港聯交所證券上市規則(「上市規則」)、香港公司條例第383(1)(a)、(b)、(c)及(f)條以及公司(披露董事利益資料)規例第2部分而披露的於本年記錄的董事及最高行政人員薪酬如下：

## 9. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (CONTINUED)

### (a) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

		2022	2021
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Mr. Lin Tat Pang	連達鵬先生	14	-
Dr. Li Jin	Li Jin博士	14	-
Mr. Liu Xinguang	劉信光先生	14	-
Mr. Yan Shi	閻石先生	-	-
		<b>42</b>	<b>-</b>

Mr. Liu Xinguang, Mr. Lin Tat Pang and Dr. Li Jin were appointed as independent non-executive directors of the Company with effect from June 2021.

Mr. Yan Shi was appointed as an independent non-executive director of the Company in June 2021 and resigned as an independent non-executive director of the Company with effective from December 2021.

There were no other emoluments payable to the independent non-executive directors during the year (2021: Nil).

## 9. 董事及最高行政人員薪酬 (續)

### (a) 獨立非執行董事

本年支付的獨立非執行董事袍金如下：

		2022	2021
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Mr. Lin Tat Pang	連達鵬先生	14	-
Dr. Li Jin	Li Jin博士	14	-
Mr. Liu Xinguang	劉信光先生	14	-
Mr. Yan Shi	閻石先生	-	-
		<b>42</b>	<b>-</b>

於2021年6月，劉信光先生、連達鵬先生、Li Jin博士及閻石先生獲委任為本公司獨立非執行董事。

閻石先生於2021年6月獲委任為本公司獨立非執行董事，並於2021年12月辭任本公司獨立非執行董事。

於報告期內，概無向獨立非執行董事支付其他薪酬(2021年：無)。

9. DIRECTORS' AND CHIEF EXECUTIVE'S  
REMUNERATION (CONTINUED)

(b) Executive director and chief executive, and  
non-executive directors

9. 董事及最高行政人員薪酬  
(續)

(b) 董事及最高行政人員

		Salaries, allowances and benefits Fees	in kind 薪金、津貼 袍金及實物利益	Pension scheme contributions 退休金 計劃供款	Share-based payment expenses 以股份 為基礎的 付款費用	Total 總計
		RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元
<b>2022</b>	<b>2022</b>					
<b>Executive director and chief executive:</b>	<b>執行董事及最高 行政人員：</b>					
Dr. Gong Zhaolong (note (i))	龔兆龍博士(附註(i))	-	1,800	-	102,537	104,337
<b>Non-executive directors:</b>	<b>非執行董事：</b>					
Mr. Zhou Feng (note (ii))	周峰先生(附註(ii))	-	-	-	-	-
Mr. Zhu Pai (note (iii))	朱湃先生(附註(iii))	-	-	-	-	-
Mr. Wu Gang (note (iv))	吳剛先生(附註(iv))	-	-	-	-	-
Ms. Chen Yawen (note (v))	陳雅雯女士 (附註(v))	-	-	-	-	-
		-	1,800	-	102,537	104,337



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9. DIRECTORS' AND CHIEF EXECUTIVE'S  
REMUNERATION (CONTINUED)

(b) Executive director and chief executive, and non-executive directors (Continued)

		Salaries, allowances and benefits in kind	Bonuses	Pension scheme contributions	Share-based payment expenses 以股份 為基礎的 付款費用	Total 總計
	Fees	薪金、津貼 袍金 及實物利益	獎金	退休金 計劃供款	為基礎的 付款費用	總計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>2021</b>	<b>2021</b>					
<b>Executive director and chief executive:</b>	<b>執行董事及最高行政 人員：</b>					
Dr. Gong Zhaolong (note (i))	龔兆龍博士 (附註(i))	-	1,800	900	-	76,973
<b>Non-executive directors:</b>	<b>非執行董事：</b>					
Dr. Xiong Lei (note (vi))	熊磊博士 (附註(vi))	-	-	-	-	-
Mr. Chen Lei (note (vii))	陳磊先生 (附註(vii))	-	-	-	-	-
Mr. Xiong Minghua (note (vii))	熊明華先生 (附註(vii))	-	-	-	-	-
Mr. Zhou Feng	周峰先生	-	-	-	-	-
Mr. Wang Feng (note (viii))	王峰先生 (附註(viii))	-	-	-	-	-
Mr. Tang Renhong (note (ix))	唐任宏先生 (附註(ix))	-	-	-	-	-
Mr. Zhu Pai	朱湃先生	-	-	-	-	-
Mr. Wu Gang	吳剛先生	-	-	-	-	-
		-	1,800	900	-	76,973

9. 董事及最高行政人員薪酬  
(續)

(b) 董事及最高行政人員 (續)

## 9. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (CONTINUED)

### (b) Executive director and chief executive, and non-executive directors (Continued)

There was no arrangement under which a director or the chief executive waived or agreed to waive any remuneration during the year.

Notes:

- (i) Dr. Gong Zhaolong was appointed as a director and the chief executive officer of the Company and the chairman of the board with effect from October 2019.
- (ii) Mr. Zhou Feng were appointed as a director of the Company with effect from October 2019.
- (iii) Mr. Zhu Pai were appointed as a director of the Company with effect from June 2021.
- (iv) Mr. Wu Gang was appointed as a director of the Company with effect from June 2021 and resigned as a director of the Company with effect from July 2022.
- (v) Ms. Chen Yawen was appointed as a director of the Company with effect from July 2022.
- (vi) Dr. Xiong Lei was appointed as a director of the Company with effect from March 2018 and resigned as a director of the Company with effect from June 2021.
- (vii) Mr. Chen Lei and Mr. Xiong Minghua were appointed as directors of the Company with effect from October 2019 and resigned as directors of the Company with effect from June 2021.
- (viii) Mr. Wang Feng was appointed as a director of the Company with effect from June 2020 and resigned as a director of the Company with effect from June 2021.
- (ix) Mr. Tang Renhong was appointed as a director of the Company with effect from June 2020 and resigned as a director of the Company with effect from December 2021.

## 9. 董事及最高行政人員薪酬 (續)

### (b) 董事及最高行政人員 (續)

於本年內，概無董事或最高行政人員放棄或同意放棄任何薪酬的安排。

附註：

- (i) 龔兆龍博士自2019年10月起獲委任為本公司董事、首席執行官及董事長。
- (ii) 周峰先生自2019年10月起獲委任為本公司董事。
- (iii) 朱湃先生自2021年6月起獲委任為本公司董事。
- (iv) 吳剛先生自2021年6月起獲委任為本公司董事及自2022年7月起辭任本公司董事。
- (v) 陳雅雯女士自2022年7月起獲委任為本公司董事。
- (vi) 熊磊博士自2018年3月起獲委任為本公司董事及自2021年6月起辭任本公司董事。
- (vii) 陳磊先生及熊明華先生自2019年10月起獲委任為本公司董事及自2021年6月起辭任本公司董事。
- (viii) 王峰先生自2020年6月起獲委任為本公司董事及自2021年6月起辭任本公司董事。
- (ix) 唐任宏先生自2020年6月起獲委任為本公司董事及自2021年12月起辭任本公司董事。

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### 10. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included one director (2021: one director), whose details of remuneration are set out in note 9 above. Details of the remuneration for the year of the remaining four (2021: four) highest paid employees who are neither a director nor chief executive of the Company are as follows:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	11,636	6,273
Bonuses	獎金	-	1,538
Equity-settled share-based payment expenses	以股份為基礎的付款費用	8,166	60,721
Pension scheme contributions	退休金計劃供款	220	294
		<b>20,022</b>	<b>68,826</b>

The number of non-director and non-chief executive highest paid employees whose remuneration fell within the following bands is as follows:

		2022	2021
HK\$3,500,001 to HK\$4,000,000	3,500,001港元至4,000,000港元	1	-
HK\$5,000,001 to HK\$5,500,000	5,000,001港元至5,500,000港元	1	-
HK\$7,000,001 to HK\$7,500,000	7,000,001港元至7,500,000港元	2	-
HK\$12,500,001 to HK\$13,000,000	12,500,001港元至13,000,000港元	-	1
HK\$14,000,001 to HK\$14,500,000	14,000,001港元至14,500,000港元	-	1
HK\$17,500,001 to HK\$18,000,000	17,500,001港元至18,000,000港元	-	1
HK\$39,000,001 to HK\$39,500,000	39,000,001港元至39,500,000港元	-	1
		<b>4</b>	<b>4</b>

During the year and prior years, restricted share units were granted to a non-director and non-chief executive highest paid employee in respect of his services to the Group, further details of which are included in the disclosures in note 30 to the financial statements. The fair value of such restricted share units, which has been recognised in the statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements is included in the above non-director and non-chief executive highest paid employees' remuneration disclosures.

### 10. 五名最高薪僱員

年內，五名最高薪酬僱員包括一名董事（2021年：一名董事），其薪酬詳情載於上文附註9。年內，餘下四名（2021年：四名）並非本公司董事或最高行政人員的最高薪酬僱員的薪酬詳情如下：

薪酬屬於以下組別的非董事及非最高行政人員的最高薪僱員人數如下：

於本年及上年，受限制股份單位已就其向本集團提供服務而授予一名非董事及非最高行政人員的最高薪僱員，其進一步詳情載於財務報表附註30的披露。有關購股權的公平值已於歸屬期內在損益表中確認，並已於授出日期釐定，財務報表所載金額已載入上述非董事及非最高行政人員的最高薪僱員的薪酬披露中。

## 11. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

### Cayman Islands/BVI

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Company and subsidiaries of the Group incorporated therein are not subject to any income tax in the Cayman Islands and the BVI.

### USA

The subsidiary incorporated in Delaware, USA, is subject to statutory United States federal corporate income tax at a rate of 21%. It was also subject to the state income tax in Delaware at a rate of 8.7% during the reporting period.

### Hong Kong

The subsidiary incorporated in Hong Kong is subject to Hong Kong profits tax at the rate of 16.5% on any estimated assessable profits arising in Hong Kong during the reporting period. No provision for Hong Kong profits tax has been made as the Group has no assessable profits derived from or earned in Hong Kong during the reporting period.

### Mainland China

The provision for corporate income tax in Mainland China is based on the statutory rate of 25% of the taxable profits determined in accordance with the Mainland China Corporate Income Tax Law which was approved and became effective on January 1, 2008, except for 3DMed Beijing and 3D Medicines, which were qualified as High and New Technology Enterprises to enjoy a preferential income tax rate of 15% from 2022 to 2024. This qualification is subject to review by the relevant tax authority in the Mainland China for every three years.

## 11. 所得稅

本集團須按實體基準就本集團成員公司所處及經營所在司法權區產生或獲得的利潤繳納所得稅。

### 開曼群島／英屬處女群島

根據開曼群島及英屬處女群島的規則及規例，本公司及本集團於其中註冊成立的附屬公司毋須繳納開曼群島及英屬處女群島的任何所得稅。

### 美國

在美國特拉華州註冊成立的附屬公司須按21%的稅率繳納法定的美國聯邦企業所得稅。於報告期間，其亦須按8.7%的稅率繳納特拉華州所得稅。

### 香港

於香港註冊成立的附屬公司須就報告期間於香港產生的任何估計應課稅溢利按16.5%的稅率繳納香港利得稅。由於本集團於報告期間內並無源自或賺取於香港的應課稅溢利，故並無就香港利得稅作出撥備。

### 中國內地

中國內地的企業所得稅撥備乃根據2008年1月1日批准並生效的《中華人民共和國企業所得稅法》釐定的應納稅利潤的25%的法定稅率計提，除被認為高新技術企業的思路迪北京和思路迪生物醫藥外，其於2022年至2024年可按優惠企業所得稅稅率15%納稅計提。該資質每三年須經中國相關稅務部門審核。

## 11. INCOME TAX (CONTINUED)

### Mainland China (Continued)

A reconciliation of the tax expense applicable to loss before tax using the statutory rate of the jurisdictions in which the majority of the Group's subsidiaries are domiciled to the tax expense at the effective tax rate is as follows:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Loss before tax	除稅前虧損	(1,052,030)	(1,461,825)
Tax charged at the statutory tax rate of 25%	按法定稅率25%計算的稅項	(263,008)	(365,456)
Effect of different tax rates enacted by local authorities	地方當局頒佈的不同稅率的影響	172,634	272,890
Additional deductible allowance for qualified research and development expenses	合資格研發費用獲得的額外扣減額	(47,545)	(28,071)
Deductible temporary difference and tax losses not recognised	未確認的可抵扣暫時性差異及稅項虧損	78,118	98,799
Expenses not deductible for tax	不可扣稅開支	59,801	21,838
Tax charge at the Group's effective rate	按本集團實際稅率計算的稅項	-	-

The Group has accumulated tax losses in Mainland China of RMB1,694,658,000 in aggregate as at December 31, 2022 (2021: RMB1,361,621,000), which will expire in one to ten years for 3D Med Beijing and 3D Medicines and one to five years for the rest of entities within the Group in Mainland China, to offset against future taxable profits of the companies in which losses were incurred.

The Group also has accumulated tax losses in the USA and Hong Kong of RMB49,175,000 in aggregate as at December 31, 2022 (2021: RMB39,186,000), that can be carried forward indefinitely to offset against future taxable profits of the companies in which losses were incurred.

Deferred tax assets have not been recognised in respect of these tax losses as they have been incurred in subsidiaries that were loss-making in the past and it is not probable that they will generate sufficient taxable income in the foreseeable future to utilise such tax losses.

## 11. 所得稅(續)

### 中國內地(續)

採用本公司及其大部分附屬公司所處司法權區法定稅率計算的除稅前虧損適用的稅項開支與按實際稅率計算的稅項開支的對賬如下：

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Loss before tax	除稅前虧損	(1,052,030)	(1,461,825)
Tax charged at the statutory tax rate of 25%	按法定稅率25%計算的稅項	(263,008)	(365,456)
Effect of different tax rates enacted by local authorities	地方當局頒佈的不同稅率的影響	172,634	272,890
Additional deductible allowance for qualified research and development expenses	合資格研發費用獲得的額外扣減額	(47,545)	(28,071)
Deductible temporary difference and tax losses not recognised	未確認的可抵扣暫時性差異及稅項虧損	78,118	98,799
Expenses not deductible for tax	不可扣稅開支	59,801	21,838
Tax charge at the Group's effective rate	按本集團實際稅率計算的稅項	-	-

本集團於2021年12月31日以及2022年12月31日分別在中國內地合共累計稅項虧損人民幣1,361,621,000元及人民幣1,694,658,000元，思路迪北京和思路迪生物醫藥的累計稅項虧損將於一至十年內到期，而本集團於中國內地的其他實體的累計稅項虧損將於一至五年內到期，以抵銷發生虧損的公司的未來應稅利潤。

本集團亦於2021年12月31日以及2022年12月31日分別在美國及香港產生合共累計稅項虧損人民幣39,186,000元及人民幣49,175,000元，可無限期結轉以抵銷發生虧損的公司的未來應稅利潤。

並未就該等稅項虧損確認遞延稅項資產，因該等虧損在過去一直產生虧損的附屬公司中產生，且並不認為於可預見的將來其可能有足夠的應課稅利潤以抵銷該等稅項虧損。

## 12. DIVIDENDS

No dividends have been declared and paid by the Company during the year (2021: Nil).

## 13. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amount is based on the loss attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares in issue (excluding shares reserved for share incentive scheme) during the reporting period. The weighted average number of ordinary shares has been retrospectively adjusted for the effect of the implemented share subdivision (note 27).

No adjustment has been made to the basic loss per share amounts presented for the reporting period in respect of a dilution as the impact of the preferred shares and restricted share units had an anti-dilutive effect on the basic loss per share amounts presented.

The calculation of the basic and diluted loss are based on:

		2022	2021
<b>Loss for the year</b>	<b>虧損</b>		
Loss for the year attributable to ordinary equity holders of the parent, used in the basic loss per share calculation (RMB'000)	計算每股基本盈利所用的 母公司普通股權益持有人 應佔虧損(人民幣千元)	<b>(1,024,350)</b>	(1,434,092)
<b>Number of shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the year, used in the basic loss per share calculation ('000)	計算每股基本虧損所用的年內 已發行普通股加權平均數 (千股)	<b>45,488</b>	39,051
<b>Loss per share (basic and diluted)</b>	<b>每股虧損(基本及攤薄)</b>		
RMB per share	每股人民幣元	<b>(22.52)</b>	(36.72)

## 12. 股息

年內，本公司並無派付或宣派任何股息(2021年：無)。

## 13. 母公司普通股權益持有人應佔每股虧損

每股基本虧損金額根據報告期的母公司普通股權益持有人應佔虧損及已發行普通股加權平均數(不包括股份激勵計劃預留股份)計算。普通股加權平均數已針對進行的股份拆細的影響作出追溯調整(附註27)。

由於優先股及受限制股份單位的影響對所呈列的每股基本虧損金額有反攤薄效應，故並無就攤薄對報告期所呈列的每股基本虧損金額作出調整。

每股基本及攤薄虧損按如下方式計算：

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14. PROPERTY, PLANT AND EQUIPMENT

14. 物業、廠房及設備

		Leasehold improvements	Office equipment	Laboratory equipment	Transportation equipment	Construction in progress	Total
		租賃裝修	辦公設備	實驗室設備	運輸設備	在建工程	合計
		RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>2022</b>	<b>2022</b>						
At January 1, 2022:	於2022年1月1日						
Cost	成本	23,430	2,608	3,600	848	28,156	58,642
Accumulated depreciation	累計折舊	(3,815)	(592)	(1,759)	(230)	-	(6,396)
Net carrying amount	賬面淨值	19,615	2,016	1,841	618	28,156	52,246
At January 1, 2022, net of accumulated depreciation	於2022年1月1日· 扣除累計折舊	19,615	2,016	1,841	618	28,156	52,246
Additions	添置	-	512	494	-	81,442	82,448
Transfers	轉撥	9,730	-	-	-	(9,730)	-
Depreciation provided during the year	年內計提折舊	(6,291)	(864)	(515)	(202)	-	(7,872)
At December 31, 2022, net of accumulated depreciation	於2022年12月31日· 扣除累計折舊	23,054	1,664	1,820	416	99,868	126,822
At December 31, 2022:	於2022年12月31日:						
Cost	成本	33,160	3,120	4,094	848	100,827	142,049
Accumulated depreciation	累計折舊	(10,106)	(1,456)	(2,274)	(432)	(959)	(15,227)
Net carrying amount	賬面淨值	23,054	1,664	1,820	416	99,868	126,822

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14. PROPERTY, PLANT AND EQUIPMENT  
(CONTINUED)

14. 物業、廠房及設備 (續)

		Leasehold improvements	Office equipment	Laboratory equipment	Transportation equipment	Construction in progress	Total
		租賃裝修	辦公設備	實驗室設備	運輸設備	在建工程	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
2021	2021						
At January 1, 2021:	於2021年1月1日						
Cost	成本	10,098	769	2,067	575	-	13,509
Accumulated depreciation	累計折舊	(998)	(237)	(1,374)	(36)	-	(2,645)
Net carrying amount	賬面淨值	9,100	532	693	539	-	10,864
At January 1, 2021, net of accumulated depreciation	於2021年1月1日， 扣除累計折舊	9,100	532	693	539	-	10,864
Additions	添置	-	1,839	1,532	273	42,447	46,091
Transfers	轉撥	13,332	-	-	-	(13,332)	-
Depreciation provided during the year	年內計提折舊	(2,817)	(355)	(384)	(194)	-	(3,750)
Disposals	處置	-	-	-	-	(959)	(959)
At December 31, 2021, net of accumulated depreciation	於2021年12月31日， 扣除累計折舊	19,615	2,016	1,841	618	28,156	52,246
At December 31, 2021:	於2021年12月31日：						
Cost	成本	23,430	2,608	3,600	848	28,156	58,642
Accumulated depreciation	累計折舊	(3,815)	(592)	(1,759)	(230)	-	(6,396)
Net carrying amount	賬面淨值	19,615	2,016	1,841	618	28,156	52,246



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15. INTANGIBLE ASSETS

15. 無形資產

		<b>Software</b> 軟件 <b>RMB' 000</b> 人民幣千元
<b>2022</b>	<b>2022</b>	
At January 1, 2022	於2022年1月1日	
Cost	成本	<b>1,013</b>
Accumulated amortisation	累計攤銷	<b>(84)</b>
Net carrying amount	賬面淨值	<b>929</b>
At January 1, 2022, net of accumulated amortisation:	於2022年1月1日，扣除累計攤銷	<b>929</b>
Amortisation provided during the year	年內計提攤銷	<b>(101)</b>
At December 31, 2022, net of accumulated amortisation	於2022年12月31日，扣除累計攤銷	<b>828</b>
At December 31, 2022:	於2022年12月31日	
Cost	成本	<b>1,013</b>
Accumulated amortisation	累計攤銷	<b>(185)</b>
Net carrying amount	賬面淨值	<b>828</b>
<b>2021</b>	<b>2021</b>	
At January 1, 2021	於2021年1月1日	
Cost	成本	-
Accumulated amortisation	累計攤銷	-
Net carrying amount	賬面淨值	-
At January 1, 2021, net of accumulated amortization	於2021年1月1日，扣除累計攤銷	-
Additions	添置	1,013
Amortisation provided during the year	年內計提攤銷	(84)
At December 31, 2021, net of accumulated amortisation	於2021年12月31日，扣除累計攤銷	929
At December 31, 2021	於2021年12月31日	
Cost	成本	1,013
Accumulated amortisation	累計攤銷	(84)
Net carrying amount	賬面淨值	929

## 16. LEASES

### The Group as a lessee

The Group has lease contracts for several buildings used as its office and laboratory. The movements in the carrying amount of right-of-use assets and lease liabilities during the year ended December 31, 2022 are as follows:

#### (a) Right-of-use assets

		Office and laboratory 辦公室及 實驗室 RMB' 000 人民幣千元	Leasehold land 租賃土地 RMB' 000 人民幣千元	Total 合計 RMB' 000 人民幣千元
At January 1, 2022	於2022年1月1日	55,088	11,205	66,293
Additions	添置	2,238	–	2,238
Lease modification	租賃修訂	(3,883)	–	(3,883)
Depreciation charge	折舊費	(13,340)	(287)	(13,627)
At December 31, 2022	於2022年12月31日	40,103	10,918	51,021
At January 1, 2021	於2021年1月1日	15,937	–	15,937
Additions	添置	47,621	11,492	59,113
Depreciation charge	折舊費	(8,470)	(287)	(8,757)
At December 31, 2021	於2021年12月31日	55,088	11,205	66,293

## 16. 租賃

### 本集團作為承租人

本集團擁有多個項目的租賃合同，包括用作辦公室及實驗室的若干建築物。截至2022年12月31日止年度，使用權資產及租賃負債賬面值的變動情況如下：

#### (a) 使用權資產

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## 16. LEASES (CONTINUED)

### The Group as a lessee (Continued)

#### (b) Lease liabilities

The carrying amount of lease liabilities and the movements during the year are as follows:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Carrying amount at January 1	於1月1日的賬面值	58,741	16,852
Additions	添置	2,238	47,621
Accretion of interest recognised during the year	年內確認的利息增加	1,910	1,482
Lease modification	租賃修訂	(3,883)	-
Lease payment	租賃付款	(14,298)	(7,214)
Carrying amount at December 31	於12月31日賬面值	44,708	58,741
Analysed into:	分析為：		
Current portion	流動部分	11,308	12,754
Non-current portion	非流動部分	33,400	45,987
		44,708	58,741

The maturity analysis of lease liabilities is disclosed in note 36 to the financial statements.

#### (c) The amounts recognised in profit or loss in relation to leases are follows:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Depreciation charge on right-of-use assets	使用權資產的折舊費用	13,627	8,757
Interest on lease liabilities	租賃負債利息	1,910	1,482
Lease payments in respect of short-term leases	短期租賃的租賃付款	440	1,263
Total amount recognised in profit or loss	於損益確認的總額	15,977	11,502

## 16. 租賃(續)

### 本集團作為承租人(續)

#### (b) 租賃負債

租賃負債的賬面值及報告期間的變動情況如下：

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Carrying amount at January 1	於1月1日的賬面值	58,741	16,852
Additions	添置	2,238	47,621
Accretion of interest recognised during the year	年內確認的利息增加	1,910	1,482
Lease modification	租賃修訂	(3,883)	-
Lease payment	租賃付款	(14,298)	(7,214)
Carrying amount at December 31	於12月31日賬面值	44,708	58,741
Analysed into:	分析為：		
Current portion	流動部分	11,308	12,754
Non-current portion	非流動部分	33,400	45,987
		44,708	58,741

租賃負債的到期分析於財務報表附註36披露。

#### (c) 於損益確認與租賃有關的金額如下：

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Depreciation charge on right-of-use assets	使用權資產的折舊費用	13,627	8,757
Interest on lease liabilities	租賃負債利息	1,910	1,482
Lease payments in respect of short-term leases	短期租賃的租賃付款	440	1,263
Total amount recognised in profit or loss	於損益確認的總額	15,977	11,502

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## 17. OTHER NON-CURRENT ASSETS

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Deposits	按金	3,360	3,690
Loan to employees*	向僱員貸款*	2,246	1,206
Prepayments for property, plant and equipment	物業、廠房及設備預付款項	1,517	1,063
Value-added tax recoverable	可抵扣增值稅進項	1,140	12,425
		<b>8,263</b>	18,384

\* Loan to employees is unsecured, with an annual interest rate of 3% and period of 36 and 24 months.

## 17. 其他非流動資產

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Deposits	按金	3,360	3,690
Loan to employees*	向僱員貸款*	2,246	1,206
Prepayments for property, plant and equipment	物業、廠房及設備預付款項	1,517	1,063
Value-added tax recoverable	可抵扣增值稅進項	1,140	12,425
		<b>8,263</b>	18,384

\* 向僱員貸款為無抵押、按年利率3%計息及為期36及24個月。

## 18. TRADE RECEIVABLES

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Trade receivables	貿易應收款項	78,197	65,134
Impairment	減值	(156)	(130)
		<b>78,041</b>	65,004

The Group's trade terms with Jiangsu Simcere and the distributors are payment on credit. The credit period is generally 70 days for Jiangsu Simcere and 45 to 60 days for the distributors. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing. The Group has a concentration of credit risk as 96% (2021: 100%) of trade receivables were due from Jiangsu Simcere, a service provider of the Group, at the end of the year.

## 18. 貿易應收款項

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Trade receivables	貿易應收款項	78,197	65,134
Impairment	減值	(156)	(130)
		<b>78,041</b>	65,004

本集團與江蘇先聲藥業及分銷商的貿易期限按信貸付款。給予江蘇先聲藥業的信貸期通常為70天，給予分銷商的信貸期通常為45至60天。本集團尋求維持其尚未償還應收款項的嚴格控制，並設立降低信貸風險的信貸控制部門。高級管理層定期審核逾期結餘。本集團並未就其貿易應收款項結餘持有任何抵押品或信用增級。貿易應收款項不計息。本集團有信貸集中風險，原因為於2022年12月31日的全部貿易應收款項的96%（2021: 100%）貿易應收款項來自本集團的一家服務供應商江蘇先聲藥業。

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## 18. TRADE RECEIVABLES (CONTINUED)

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

		<b>2022</b>	2021
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Within 3 months	3個月內	<b>78,041</b>	65,004

The movements in the loss allowance for impairment of trade receivables are as follows:

		<b>2022</b>	2021
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
At beginning of year	於年初	<b>130</b>	-
Impairment losses	減值虧損	<b>26</b>	130
At end of year	於年末	<b>156</b>	130

The Group performed an impairment analysis during the reporting periods by considering the probability of default of the debtors or comparable companies with published credit ratings. Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

		<b>2022</b>	2021
		<b>Current</b>	Current
		流動	流動
Expected credit loss rate	預期信貸虧損率	<b>0.2%</b>	0.2%
Gross carrying amount (RMB'000)	賬面總值(人民幣千元)	<b>78,197</b>	65,134
Expected credit losses (RMB'000)	預期信貸虧損(人民幣千元)	<b>156</b>	130

## 18. 貿易應收款項(續)

於報告期末的貿易應收款項按發票日期作出並經扣除虧損撥備的賬齡分析如下：

		<b>2022</b>	2021
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Within 3 months	3個月內	<b>78,041</b>	65,004

貿易應收款項減值的虧損撥備變動如下：

		<b>2022</b>	2021
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
At beginning of year	於年初	<b>130</b>	-
Impairment losses	減值虧損	<b>26</b>	130
At end of year	於年末	<b>156</b>	130

本集團於報告期內進行減值分析，計及債務人或具有公開信貸率的可資比較公司違約的可能性。下表載列有關本集團貿易應收款項的信貸風險(採用撥備矩陣)資料：

		<b>2022</b>	2021
		<b>Current</b>	Current
		流動	流動
Expected credit loss rate	預期信貸虧損率	<b>0.2%</b>	0.2%
Gross carrying amount (RMB'000)	賬面總值(人民幣千元)	<b>78,197</b>	65,134
Expected credit losses (RMB'000)	預期信貸虧損(人民幣千元)	<b>156</b>	130

## 19. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

## 19. 預付款項、其他應收款項及其他資產

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Prepayments*	預付款項*	43,926	12,226
Value-added tax recoverable	可抵扣增值稅進項	4,393	5,993
Deferred listing expenses	遞延上市開支	-	10,141
Other receivables**	其他應收款項**	72,233	1,294
		<b>120,552</b>	<b>29,654</b>

\* Prepayments represents the advance payments made by the Group for the purpose of business operation, which mainly included an amount of RMB36,000,000 prepayments in relation to a research agreement entered into with an independent contract research organization.

\*\* Other receivables mainly include RMB70,000,000 intension payment made by the Group under a cooperative development agreement with an independent third party, which were unsecured, interest-free and subject to refund when the agreement is terminated.

The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Long ageing balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its prepayments and other receivable balances.

Other receivables had no historical default. The financial assets included in the above balances relating to receivables were categorised in stage 1 at the end of the reporting period. In calculating the expected credit loss rate, the Group considers the historical loss rate and adjusts for forward-looking macroeconomic data. As at December 31, 2022 and 2021, the loss allowance was assessed to be minimal.

\* 預付款是指本集團為經營目的而支付的預付款，主要包括與獨立契約研究機構簽訂的研究協定相關的人民幣36,000,000元預付款。

\*\* 其他應收款項主要包括本集團根據與獨立第三方簽訂的合作開發協定支付的人民幣70,000,000元意向金付款，這些款項無擔保、無息，協定終止時可退還。

本集團致力嚴格控制未收回應收款項，以減低信貸風險。賬齡較長的結餘由高級管理層定期審閱。本集團並無就其預付款項及其他應收款項結餘持有任何抵押品或其他信用增級。

其他應收款項並無歷史違約記錄。計入上述與應收款項有關的結餘的金融資產於報告期末分類至第一階段。在計算預期信貸虧損率時，本集團考慮歷史虧損率並就前瞻性宏觀經濟數據作出調整。於2022年及2021年12月31日，本集團估計其他應收款項的預期信貸虧損率極低。

## 20. FINANCIAL ASSETS AT FVTPL

Wealth management products	理財產品
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The financial assets measured at FVTPL are wealth management products, denominated in RMB/US\$, with expected yield rates ranging from 1.5% to 4.5% per annum. The principals and yields on all of these wealth management products are not guaranteed, and hence their contractual cash flows do not qualify for solely payments of principal and interest.

The fair values are based on cash flows discounted using the expected yield rate and are within Level 2 of the fair value hierarchy.

The movements in the carrying value of the wealth management products classified as financial assets as at FVTPL are as follows:

		RMB' 000 人民幣千元
At January 1, 2022	於2022年1月1日	50,178
Acquisition	收購	322,449
Investment income	投資收入	1,595
Gain on fair value change	公平值變動收益	155
Disposal	出售	(265,773)
At December 31, 2022	於2022年12月31日	108,604
At January 1, 2021	於2021年1月1日	-
Acquisition	收購	100,000
Investment income	投資收益	424
Gain on fair value change	公平值變動收益	178
Disposal	出售	(50,424)
At December 31, 2021	於2021年12月31日	50,178

## 20. 按公平值計入損益的金融資產

	2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Wealth management products	108,604	50,178

按公平值計入損益的金融資產為以人民幣／美元計價的理財產品，預期年收益率為1.5%至4.5%。所有該等理財產品的本金及收益率均無法保證，因此其合同現金流量並不合資格僅用於本金及利息付款。

公平值以使用預期收益率貼現的現金流量為基礎，並於公平值層級的2級範圍內。

分類為按公平值計入損益的金融資產之理財產品的賬面值變動情況如下：

## 21. FINANCIAL ASSETS MEASURED AT AMORTISED COST

## 21. 按攤銷成本計量的金融資產

		2022	2021
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Short-term notes*	短期票據*	102,874	-
Corporate bonds**	公司債券**	34,959	-
Impairment	減值	(1,149)	-
		<b>136,684</b>	-

\* The balances represent short-term notes issued by third parties with expected yield ranging from 2.5% to 5.5% per annum.

\*\* The balances represent the corporate bonds issued by an independent listed company, with a yield of 6% per annum.

Financial assets measured at amortized cost are the debt instruments held by the Group that meet both of the following conditions: (1) the financial assets are held in the business model whose objective is achieved by collecting contractual cash flow; and (2) according to the contractual terms of the financial assets, the cash flow generated at a particular date is only the principal and the interest on the outstanding amount of principal.

The Group conducted an ECL assessment of according to forward-looking information and used appropriate models and assumptions in its expected measurement credit losses. These models and assumptions relate to the future macroeconomic conditions and borrower's creditworthiness (e.g., the likelihood of default by borrowers and the corresponding losses).

\* 餘額代表第三方發行的短期票據，預期年收益率在2.5%至5.5%之間。

\*\* 餘額代表獨立上市公司發行的公司債券，年收益率為6%。

以攤餘成本計量的金融資產是指本集團持有的同時滿足以下條件的債務工具：(1)以收取契約現金流量為目的的商業模式持有的金融資產；以及(2)根據金融資產的契約條款，在特定日期產生的現金流僅為本金和未償本金的利息。

本集團根據前瞻性資訊進行了ECL評估，並在其預期計量信貸損失中使用了適當的模型和假設。這些模型和假設與未來總體經濟狀況和借款人的信用度有關（例如，借款人違約的可能性和相應的損失）。



## 21. FINANCIAL ASSETS MEASURED AT AMORTISED COST (CONTINUED)

The movements in the loss allowance for impairment of financial assets measured at amortized cost are as follows:

		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
At beginning of year	於年初	-	-
Impairment losses	減值虧損	1,149	-
At end of year	於年末	1,149	-

## 22. CASH AND BANK BALANCES, AND RESTRICTED BANK BALANCES

		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	696,740	774,306
Restricted bank balances	質押存款	-	72
Denominated in	計值貨幣		
US\$	美元	380,132	457,727
RMB	人民幣	273,470	315,779
HK\$	港元	43,138	872
		696,740	774,378

The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, and Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances and restricted bank balances are deposited with creditworthy banks with no recent history of default.

## 21. 按攤銷成本計量的金融資產 (續)

按攤銷成本計量的金融資產減值準備變動情況如下：

		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
At beginning of year	於年初	-	-
Impairment losses	減值虧損	1,149	-
At end of year	於年末	1,149	-

## 22. 現金及銀行結餘、質押存款及限制性銀行結餘

		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	696,740	774,306
Restricted bank balances	質押存款	-	72
Denominated in	計值貨幣		
US\$	美元	380,132	457,727
RMB	人民幣	273,470	315,779
HK\$	港元	43,138	872
		696,740	774,378

人民幣不能自由兌換為其他貨幣，然而，根據中國內地外匯管理條例及《結匯、售匯及付匯管理規定》，本集團獲准透過獲授權可進行外匯業務的銀行將人民幣兌換為其他貨幣。

現金及銀行結餘根據每日銀行存款利率按浮動利率賺取利息。銀行結餘、質押存款及限制性銀行結餘乃存於近期並無違約及信譽良好的銀行。

## 23. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting periods, based on the invoice date, is as follows:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Within 3 months	3個月內	11,346	3,732
3 to 6 months	3至6個月	255	-
6 months to 1 year	6個月至1年	4,279	10
		<b>15,880</b>	3,742

The trade payables are non-interest-bearing and payable on demand, which are normally settled on terms of 1 to 3 months.

## 23. 貿易應付款項

按發票日期劃分的於報告期末的貿易應付款項賬齡分析如下：

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Within 3 months	3個月內	11,346	3,732
3 to 6 months	3至6個月	255	-
6 months to 1 year	6個月至1年	4,279	10
		<b>15,880</b>	3,742

貿易應付款項不計息，且一般按1至3個月的期限結算。

## 24. OTHER PAYABLES AND ACCRUALS

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Accrued marketing service fees	應計營銷服務費	80,471	38,281
Accrued research and development expenses	應計研發開支	64,365	43,087
Payables for property, plant and equipment*	物業、廠房及設備應付款項*	33,343	4,423
Payroll payable	應付工資	18,104	21,944
Payables to precedent investors**	應付先行投資者款項**	13,936	12,692
Accrued royalty expenses	應計特許權使用費	13,053	7,153
Accrued listing expenses	應計上市開支	9,902	7,360
Payables for financing services	融資服務應付款項	3,929	710
Other tax payables	其他應付稅項	3,797	1,425
Other payables	其他應付款項	4,058	356
Interest payable	應付利息	110	-
		<b>245,068</b>	137,431

Other payables are non-interest-bearing and repayable on demand.

其他應付款項不計息且須按要求償還。

\* Payables for property, plant and equipment were mainly procurements and expenses incurred for the construction of manufacturing facilities in Xuzhou.

\* 物業、廠房及設備應付款項主要為在徐州建設生產設施產生的採購費用及開支。

\*\* It represented the amount withheld by the Group which will be returned to the precedent investors when they confirm the completion of tax filing.

\*\* 指本集團預扣的款項，將於先行投資者確認完成稅務備案後予以退還。

Notes to Consolidated Financial Statements  
綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

## 25. INTEREST-BEARING BANK BORROWINGS

## 25. 付息銀行借款

	2022		
	Effective interest rate (%) 實際利率(%)	Maturity 到期時間	RMB' 000 人民幣千元
Unsecured bank loans 無抵押銀行貸款	<b>One-year LPR+11bp</b> 一年期貸款市場報價利率+11個基點	<b>2024</b>	<b>27,000</b>
	<b>One-year LPR+11bp</b> 一年期貸款市場報價利率+11個基點	<b>2023</b>	<b>3,000</b>
	<b>One-year LPR-20bp</b> 一年期貸款市場報價利率-20個基點	<b>2023</b>	<b>10,000</b>
	<b>One-year LPR-30bp</b> 一年期貸款市場報價利率-30個基點	<b>2023</b>	<b>40,993</b>
	<b>One-year LPR-35bp</b> 一年期貸款市場報價利率-35個基點	<b>2023</b>	<b>30,000</b>
	<b>One-year LPR-40bp</b> 一年期貸款市場報價利率-40個基點	<b>2023</b>	<b>20,000</b>
			<b>130,993</b>

		2022 RMB' 000 人民幣千元
Analysed into:	分析為：	
Within one year	須於一年內償還之銀行貸款	<b>103,993</b>
Over one year	須於一年以上償還之銀行貸款	<b>27,000</b>
		<b>130,993</b>

## 26. PREFERRED SHARES

The Company issued totally 6,027,459 preferred shares to the then existing preferred shareholders of 3D Medicines immediate holding company before the restructuring when the Company was incorporated as the holding company of the Group, which included 267,906 Series Seed Preferred Shares, 322,632 Series A Preferred Shares, 688,719 Series A+ Preferred Shares, 2,059,132 Series B Preferred Shares, 937,254 Series B+ Preferred Shares and 1,751,816 Series C Preferred Shares.

In 2020, the Company issued totally 1,403,565 Series D Preferred Shares with a par value of HK\$0.01 at a total consideration of approximately US\$26,125,000.

## 26. 優先股

當本公司作為本集團控股公司註冊成立時，本公司向前身控股公司當時現有優先股股東共發行6,027,459股優先股，其中包括267,906股種子系列優先股、322,632股A系列優先股、688,719股A+系列優先股、2,059,132股B系列優先股、937,254股B+系列優先股及1,751,816股C系列優先股。

於2020年，本公司共發行1,403,565股每股面值0.01港元的D系列優先股，總代價約為26,125,000美元。

## 26. PREFERRED SHARES (CONTINUED)

In June 2021, the Company sub-divided each issued and unissued share with a par value of HK\$0.01 each into 10 shares with a par value of HK\$0.001 each with immediate effect, after that, the Company issued totally 18,921,712 Series E Preferred Shares with a par value of HK\$0.001 at a total consideration of approximately US\$60,181,000.

From 2019 to 2020, 3D Medicines entered into capital increase agreements with several Series D onshore investors who subscribed for an increased registered capital of 3D Medicines of approximately US\$60,310,000 at a total consideration of approximately US\$119,129,000. Pursuant to a series of share redemption agreements entered into between Series D onshore investors and 3D Medicines, and share purchase agreements entered into between Series D onshore investors and the Company in 2021, the capital investments from Series D onshore investors into 3D Medicines would be returned to Series D onshore investors and injected into the Company, in exchange for the allotment of a total of 6,555,290 preferred shares of one of offshore entities controlled by the Group. The transaction was settled with 6,555,290 Series D Preferred Shares issued by the Company in 2021.

In 2020, 3D Medicines entered into capital increase agreements with several Series D+ onshore investors who subscribed for an increased registered capital of 3D Medicines of approximately US\$9,822,000 at a total consideration of approximately US\$24,507,000. Pursuant to a series of share redemption agreements entered into between Series D+ onshore investors and 3D Medicines, and share purchase agreements entered into between Series D+ onshore investors and the Company in 2021, the capital investments from Series D+ onshore investors into 3D Medicines would be returned to Series D+ onshore investors and injected into the Company, in exchange for the allotment of a total of 1,136,305 preferred shares of one of offshore entities controlled by the Group. The transaction was settled with 1,136,305 Series D+ Preferred Shares issued by the Company in 2021.

## 26. 優先股(續)

於2021年6月，本公司將每股面值0.01港元的已發行及未發行股份拆細為10股每股面值0.001港元的股份，即時生效，之後，本公司共發行18,921,712股每股面值0.001港元的E系列優先股，總代價約為60,181,000美元。

自2019年至2020年，思路迪醫藥與數名D系列境內投資者訂立增資協議，後者以總代價約119,129,000美元認購思路迪醫藥新增註冊資本約60,310,000美元。根據D系列境內投資者與思路迪醫藥訂立之一系列股份贖回協議，以及D系列境內投資者與本公司於2021年訂立之購股協議，D系列境內投資者對思路迪醫藥的資本投資將返還予D系列境內投資者並注入本公司，以換取本集團控制之一家離岸實體配發總計6,555,290股優先股。交易已以本公司於2021年發行的6,555,290股D系列優先股結算。

於2020年，思路迪醫藥與數名D+系列境內投資者訂立增資協議，後者以總代價約24,507,000美元認購思路迪醫藥新增註冊資本約9,822,000美元。根據D+系列境內投資者與思路迪醫藥訂立之一系列股份贖回協議，以及D+系列境內投資者與本公司於2021年訂立之購股協議，D+系列境內投資者對思路迪醫藥的資本投資將返還予D+系列境內投資者並注入本公司，以換取本集團控制之一家離岸實體配發總計1,136,305股優先股。交易已以本公司於2021年發行的1,136,305股D+系列優先股結算。

## 26. PREFERRED SHARES (CONTINUED)

For illustration purposes, the holders of Series Seed Preferred Shares, Series A Preferred Shares, Series A+ Preferred Shares, Series B Preferred Shares, Series B+ Preferred Shares and Series C Preferred Shares, Series D Preferred Shares, Series D+ Preferred Shares and Series E Preferred Shares of the Company are referred to as Series Seed Holders, Series A Holders, Series A+ Holders, Series B Holders, Series B+ Holders, Series C Holders, Series D Holders, Series D+ Holders and Series E Holders, respectively.

For illustration purposes, Series Seed Preferred Shares, Series A Preferred Shares, Series A+ Preferred Shares, Series B Preferred Shares, Series B+ Preferred Shares, Series C Preferred Shares, Series D Preferred Shares, Series D+ Preferred Shares and Series E Preferred Shares are collectively referred to as "Preferred Shares".

According to the amended and restated Memorandum and Articles of Association of the Company ("MOA"), the key terms of the Preferred Shares are as follows:

### Conversion rights (applicable for Preferred Shares)

Any fully-paid and non-assessable Preferred Share may, at the option of the holder thereof, be converted at any time after the date of issuance of such shares, without the payment of any additional consideration, into fully-paid and non-assessable ordinary shares of the Company ("Ordinary Shares") based on the then-effective conversion price ("Conversion Price"). The initial Conversion Price for the Preferred Shares will be the applicable Preferred Share issue price (i.e., a 1-to-1 initial conversion ratio), which will be subject to adjustments to reflect share dividends, share splits, share combinations, reorganisations, mergers, consolidations, reclassifications, exchanges and substitutions, and adjustment upon issuance of new securities for a consideration per share less than the Conversion Price.

## 26. 優先股 (續)

為便於說明，本公司種子系列優先股、A系列優先股、A+系列優先股、B系列優先股、B+系列優先股及C系列優先股、D系列優先股、D+系列優先股及E系列優先股的持有人分別稱為種子系列持有人、A系列持有人、A+系列持有人、B系列持有人、B+系列持有人、C系列持有人、D系列持有人、D+系列持有人及E系列持有人。

為便於說明，種子系列優先股、A系列優先股、A+系列優先股、B系列優先股、B+系列優先股、C系列優先股、D系列優先股、D+系列優先股及E系列優先股統稱為「優先股」。

根據本公司經修訂及經重列組織章程大綱及細則（「MOA」），優先股之主要條款如下：

### 換股權 (適用於優先股)

任何繳足及毋須課稅的優先股可由其持有人選擇在該等股份發行日期後的任何時間根據當時的有效換股價（「換股價」）轉換為本公司之繳足及毋須課稅的普通股（「普通股」），而毋須支付任何額外代價。優先股的初始換股價將為適用優先股發行價（即1比1的初始轉換比率），換股價可予調整，以於以每股低於換股價的代價發行新證券時反映股息、股份拆細、股份合併、重組、併購、合併、重新分類、交換及替換及調整。

## 26. PREFERRED SHARES (CONTINUED)

### Conversion rights (applicable for Preferred Shares) (Continued)

Each Preferred Share shall automatically be converted based on the then-effective Conversion Price, without the payment of any additional consideration, into fully-paid and non-assessable Ordinary Shares upon the closing of Qualified IPO (see definition below) or at such time prior to the Qualified IPO as may be required to give effect to such Qualified IPO pursuant to applicable securities laws or listing rules of the applicable stock exchange.

Qualified IPO means a public offering of the Ordinary Shares of the Company (or depositary receipts or depositary shares therefor) in another jurisdiction which results in the Ordinary Shares trading publicly on a recognised international securities exchange including, without limitations the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the New York Stock Exchange, the Hong Kong Stock Exchange or Nasdaq.

### Redemption rights (applicable for Preferred Shares except for Series Seed Preferred Shares)

At the request of any preferred shareholders (except for series seed preferred shareholders), the Company shall redeem all or a portion of the outstanding Preferred Shares (except for Series Seed Preferred Shares) at any time and from time to time on or after the earliest date of the occurrence of any trigger event.

Trigger event mainly means any of the following:

- (1) the Qualified IPO has not occurred before October 31, 2022 (applicable for Series A Preferred Shares, Series A+ Preferred Shares, Series B Preferred Shares, Series B+ Preferred Shares, Series D Preferred Shares, Series D+ Preferred Shares and Series E Preferred Shares);
- (2) the Qualified IPO has not been achieved before October 31, 2021 (or October 31, 2022 in the event that the Company has entered the formal process of public offering including, without limitation, submission of listing application, public release of prospectus or underwriting offerings) (applicable for Series C Preferred Shares);

## 26. 優先股 (續)

### 換股權 (適用於優先股) (續)

於合資格首次公開發售 (定義見下文) 結束時或根據適用證券法或適用證券交易所的上市規則, 於合資格首次公開發售前, 為使該合資格首次公開發售生效而可能規定的有關時間, 各優先股應按當時的有效換股價自動轉換為繳足及毋須課稅普通股, 而毋須支付任何額外代價。

合資格首次公開發售指於導致普通股於經認可國際證券交易所公開買賣之另一司法權區公開發售本公司普通股 (或其預託憑證或預託股份), 包括但不限於上海證券交易所、深圳證券交易所、紐約證券交易所、香港聯交所或納斯達克。

### 贖回權 (適用於優先股, 惟種子系列優先股除外)

應任何優先股股東 (種子系列優先股股東除外) 的要求, 本公司應在任何觸發事件發生的最早日期或之後, 隨時及不時贖回全部或部分已發行優先股 (種子系列優先股除外)。

觸發事件主要指以下任何事件:

- (1) 2022年10月31日前未進行合資格首次公開發售 (適用於A系列優先股、A+系列優先股、B系列優先股、B+系列優先股、D系列優先股、D+系列優先股及E系列優先股);
- (2) 2021年10月31日 (或2022年10月31日, 倘本公司已進入正式的公開發售程序, 包括但不限於提交上市申請、公開發行招股章程或包銷發售) 前未實現合資格首次公開發售 (適用於C系列優先股);

## 26. PREFERRED SHARES (CONTINUED)

### Redemption rights (applicable for Preferred Shares except for Series Seed Preferred Shares) (Continued)

- (3) any material breach of the transaction documents by the Company or Dr. Gong Zhaolong, which results in material losses to all preferred shareholders (applicable for Series B Preferred Shares, Series B+ Preferred Shares, Series C Preferred Shares, Series D Preferred Shares, Series D+ Preferred Shares and Series E Preferred Shares);
- (4) any material breach of the preferred share purchase agreements by the Company or Dr. Gong Zhaolong, which results in material losses to all preferred shareholders (applicable for Series D Preferred Shares, Series D+ Preferred Shares and Series E Preferred Shares);
- (5) any material breach of the loyal and fiduciary duty by the Company or Dr. Gong Zhaolong, including but not limited to the existence of invisible sale income not accounted in the Company's financial books and records (applicable for Series C Preferred Shares);
- (6) the phase II clinical trials of drug named “重組人源化PD-L1單域抗體Fc融合蛋白注射液” conducted in the PRC and the USA have not been completed prior to December 31, 2019 (applicable for Series C Preferred Shares till cancelled in June 2021);
- (7) holder of any equity securities of the Company has requested a redemption of their shares (applicable for Series C Preferred Shares); and
- (8) any fraud or misappropriation by Dr. Gong Zhaolong including material changes to the use of proceeds from the sale of Series D Preferred Shares to Simcere Pharmaceutical Group Limited and intentionally causing dysfunction of the internal control system of the Group (applicable for Series D Preferred Shares).

The redemption price for each Series A Preferred Share and Series A+ Preferred Share shall be an amount equal to applicable Issue Price (“Issue Price” refers to the consideration actually paid to the Company) with a simple rate of eight percent (8%) per annum return calculating from the corresponding issue date to the date of applicable redemption notice.

## 26. 優先股(續)

### 贖回權(適用於優先股, 惟種子系列優先股除外)(續)

- (3) 本公司或龔兆龍博士嚴重違反交易文件, 導致所有優先股股東蒙受重大損失(適用於B系列優先股、B+系列優先股、C系列優先股、D系列優先股、D+系列優先股及E系列優先股);
- (4) 本公司或龔兆龍博士嚴重違反優先股購買協議, 導致全體優先股股東蒙受重大損失(適用於D系列優先股、D+系列優先股及E系列優先股);
- (5) 本公司或龔兆龍博士嚴重違反忠誠及誠信責任, 包括但不限於存在未計入本公司財務賬簿及記錄的無形銷售收入(適用於C系列優先股);
- (6) 在中國及美國開展的名為「重組人源化PD-L1單域抗體Fc融合蛋白注射液」的藥物的II期臨床試驗於2019年12月31日前未完成(適用於C系列優先股, 直至2021年6月註銷);
- (7) 本公司任何股本證券的持有人已要求贖回其股份(適用於C系列優先股); 及
- (8) 龔兆龍博士的任何欺詐或挪用資金行為, 包括向先聲藥業集團有限公司銷售D系列優先股所得款項用途的重大變動及故意導致本集團內部控制系統失靈(適用於D系列優先股)。

每股A系列優先股及A+系列優先股的贖回價應為相等於適用發行價(「發行價」指實際支付予本公司的代價)的金額, 自相應發行日期起至適用贖回通知日期止按每年百分之八(8%)的單利計算回報。

## 26. PREFERRED SHARES (CONTINUED)

### Redemption rights (applicable for Preferred Shares except for Series Seed Preferred Shares) (Continued)

The redemption price for each Series B Preferred Share and Series B+ Preferred Share shall be the greater of (i) applicable Issue Price with a simple rate of eight percent (8%) per annum return calculating from the corresponding issue date to the date of applicable redemption notice plus all declared but unpaid dividends, and (ii) the fair market value of each redeeming corresponding preferred share, the valuation of which shall be determined by an independent appraiser selected by the members holding two thirds (2/3) of voting powers of outstanding shares.

The redemption price for each Series C Preferred Share shall be an amount equal to applicable Issue Price with a simple rate of twelve percent (12%) per annum return calculating from the corresponding issue date to the date of applicable redemption notice, plus all declared but unpaid dividends thereon.

The redemption price for each Series D Preferred Share shall be an amount equal to applicable Issue Price with a simple rate of twelve percent (12%) per annum return calculating from the corresponding issue date to the date of applicable redemption notice, plus all declared but unpaid dividends thereon.

The redemption price for each Series D+ Preferred Share shall be an amount equal to applicable Issue Price with a simple rate of eight percent (8%) per annum return calculating from the corresponding issue date to the date of applicable redemption notice, plus all declared but unpaid dividends thereon.

The redemption price for each Series E Preferred Share other than certain shareholders shall be an amount equal to applicable Series E Issue Price with a simple rate of six percent (6%) per annum return calculating from the corresponding issue date to the date of applicable redemption notice, plus all declared but unpaid dividends thereon. The redemption price for certain shareholders shall be an amount equal to applicable Series E Issue Price with a simple rate of eight percent (8%) per annum return calculating from the corresponding issue date to the date of applicable redemption notice, plus all declared but unpaid dividends thereon.

## 26. 優先股(續)

### 贖回權(適用於優先股, 惟種子系列優先股除外)(續)

每股B系列優先股及B+系列優先股的贖回價應為以下兩項之較高者:(i)適用發行價(自相應發行日期起至適用贖回通知日期止按每年百分之八(8%)的單利計算回報)加所有已宣派但未派付的股息;及(ii)每股贖回相應優先股的公平市值(其估值須由持有已發行股份三分之二(2/3)投票權的股東選出的獨立評估師釐定)。

每股C系列優先股的贖回價應為相等於適用發行價(自相應發行日期起至適用贖回通知日期止按每年百分之十二(12%)的單利計算回報)加所有已宣派但未派付的相關股息之金額。

每股D系列優先股的贖回價應為相等於適用發行價(自相應發行日期起至適用贖回通知日期止按每年百分之十二(12%)的單利計算回報)加所有已宣派但未派付的相關股息之金額。

每股D+系列優先股的贖回價應為相等於適用發行價(自相應發行日期起至適用贖回通知日期止按每年百分之八(8%)的單利計算回報)加所有已宣派但未派付的相關股息之金額。

每股E系列優先股(部分股東除外)的贖回價應為相等於適用E系列發行價(自相應發行日期起至適用贖回通知日期止按每年百分之六(6%)的單利計算回報)加所有已宣派但未派付的相關股息之金額。部分股東的贖回價應為相等於適用E系列發行價(自相應發行日期起至適用贖回通知日期止按每年百分之八(8%)的單利計算回報)加所有已宣派但未派付的相關股息之金額。



## 26. PREFERRED SHARES (CONTINUED)

### Redemption rights (applicable for Preferred Shares except for Series Seed Preferred Shares) (Continued)

If the Company does not have sufficient cash or funds legally available to redeem all of the preferred shares required to be redeemed, those assets or funds which are legally available shall be used to redeem the preferred shares, following the order, firstly to Series E Holders, secondly to Series D+ Holders, thirdly to Series D Holders, fourthly to Series C Holders, fifthly to Series B+ Holders, sixthly to Series B Holders, seventhly to Series A+ Holders, and lastly to Series A Holders.

### Liquidation preferences (applicable for Preferred Shares)

In the event of any liquidation, dissolution or winding up of the Company, all assets and funds of the Company legally available for distribution (after satisfaction of all creditors' claims and claims that may be preferred by law) shall be distributed to the holders of the Preferred Shares in the sequence as follows:

- (1) Firstly, Series E Preferred Shares held by certain shareholders, with the amount equal to the applicable Series E Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus all accrued or declared but unpaid dividends, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus a simple rate of eight percent (8%) per annum return of the Series E Issue Price from the Series E Issue Date and all accrued or declared but unpaid dividends; for other Series E Preferred Shares, the amount equal to the applicable Series E Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus all accrued or declared but unpaid dividends, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, and all accrued or declared but unpaid dividends (the "Series E Preference Amount")

## 26. 優先股 (續)

### 贖回權 (適用於優先股，惟種子系列優先股除外) (續)

倘本公司無充足現金或資金可合法用於贖回所有須予贖回的優先股，則該等合法可動用之資產或資金將按順序分派用於贖回優先股，首先是分派予E系列持有人、其次分派予D+系列持有人、第三分派予D系列持有人、第四分派予C系列持有人、第五分派予B+系列持有人、第六分派予B系列持有人、第七分派予A+系列持有人，最後分派予A系列持有人。

### 清算優先權 (適用於優先股)

倘本公司發生任何清算、解散或清盤，則本公司可合法用作分派之所有資產及資金 (在滿足所有債權人的申索及須依法優先滿足的申索後) 應按如下順序分派予優先股持有人：

- (1) 首先，部分股東持有的E系列優先股，金額相等於適用E系列發行價 (已就股份拆細、股息、資本重組及具有類似影響之事件作出調整) 加所有應計或已宣派但未派付股息 (已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整)，加E系列發行日期起E系列發行價每年百分之八(8%)之單利回報以及所有應計或已宣派但未派付股息；就其他E系列優先股而言，金額相等於適用E系列發行價 (已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整) 加所有應計或已宣派但未派付股息 (已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整) 以及所有應計或已宣派但未派付股息 (「E系列優先金額」)；

## 26. PREFERRED SHARES (CONTINUED)

### Liquidation preferences (applicable for Preferred Shares) (Continued)

- (2) Secondly, Series D+ Preferred Shares with the amount equal to the applicable Series D+ Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus all accrued or declared but unpaid dividends (the "Series D+ Preference Amount") and Series D Preferred Shares with the amount equal to the applicable Series D Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus a simple rate of eight percent (8%) per annum return of the Series D Issue Price from the Series D Issue Date and all accrued or declared but unpaid dividends (the "Series D Preference Amount");
- (3) Thirdly, Series C Preferred Shares held by certain shareholder with the amount equal to the applicable Series C Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus a simple rate of eight percent (8%) per annum return of the Series C Issue Price from the Series C Issue Date and all accrued or declared but unpaid dividends and Series C Preferred Shares held by other members other than certain shareholder with the amount equal to the applicable Series C Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus all accrued or declared but unpaid dividends (the "Series C Preference Amount");
- (4) Fourthly, Series B+ Preferred Shares with the amount equal to the applicable Series B+ Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus all accrued or declared but unpaid dividends (the "Series B+ Preference Amount");

## 26. 優先股(續)

### 清算優先權(適用於優先股)(續)

- (2) 其次，D+系列優先股，金額相等於適用D+系列發行價(已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整)加所有應計或已宣派但未派付股息(「D+系列優先金額」)以及D系列優先股，金額相等於適用D系列發行價(已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整)加D系列發行日期起D系列發行價每年百分之八(8%)之單利回報以及所有應計或已宣派但未派付股息(「D系列優先金額」)；
- (3) 第三，一位股東所持C系列優先股，金額相等於適用C系列發行價(已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整)加C系列發行日期起C系列發行價每年百分之八(8%)之單利回報以及所有應計或已宣派但未派付股息，以及一位股東以外其他股東所持C系列優先股，金額相等於適用C系列發行價(已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整)加所有應計或已宣派但未派付股息(「C系列優先金額」)；
- (4) 第四，B+系列優先股，金額相等於適用B+系列發行價(已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整)加所有應計或已宣派但未派付股息(「B+系列優先金額」)；

## 26. PREFERRED SHARES (CONTINUED)

### Liquidation preferences (applicable for Preferred Shares) (Continued)

- (5) Fifthly, Series B Preferred Shares with the amount equal to the applicable Series B Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus all accrued or declared but unpaid dividends (the "Series B Preference Amount");
- (6) Sixthly, Series A+ Preferred Shares with the amount equal to the applicable Series A+ Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus all accrued or declared but unpaid dividends (the "Series A+ Preference Amount");
- (7) Seventhly, Series A Preferred Shares with the amount equal to the applicable Series A Issue Price, adjusted for any share splits, share dividends, recapitalisation and events with similar effect, plus all accrued or declared but unpaid dividends (the "Series A Preference Amount"); and
- (8) Finally, the remaining assets and funds of the Company available for distribution shall be distributed ratably among all members according to the relative number of Shares held by such member.

Deemed Liquidation Event means any of the following events:

- (a) means a transaction in which a person, or a group of related persons, acquires any equity securities of the Company such that, immediately after such transaction, such person or group of related persons hold equity securities of the Company representing more than fifty percent (50%) of the outstanding voting power of the Company;
- (b) a sale, transfer, lease, exclusive licensing or other disposition of all or substantially all of the assets of the Company, and the Company proposes to stop substantial business operation.

## 26. 優先股(續)

### 清算優先權(適用於優先股)(續)

- (5) 第五，B系列優先股，金額相等於適用B系列發行價(已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整)加所有應計或已宣派但未派付股息(「B系列優先金額」)；
- (6) 第六，A+系列優先股，金額相等於適用A+系列發行價(已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整)加所有應計或已宣派但未派付股息(「A+系列優先金額」)；
- (7) 第七，A系列優先股，金額相等於適用A系列發行價(已就任何股份拆細、股息、資本重組及具有類似影響之事件作出調整)加所有應計或已宣派但未派付股息(「A系列優先金額」)；及
- (8) 最後，本公司餘下可供分派資產及資金應按全體股東所持股份的相對數量在該等股東中以可估價方式分派。

視作清算事件指下列任何事件：

- (a) 一名人士(或一組關聯人士)收購本公司任何股本證券的交易，導致緊隨有關交易後，該人士(該組關聯人士)所持有的本公司股本證券佔本公司尚未行使投票權的百分之五十(50%)以上；
- (b) 出售、轉讓、租賃、獨家授權或以其他方式處置本公司的全部或絕大部分資產，及本公司擬終止主要業務營運。

## 26. PREFERRED SHARES (CONTINUED)

### Liquidation preferences (applicable for Preferred Shares) (Continued)

A Deemed Liquidation Event shall be deemed to be a liquidation, dissolution or winding up of the Company, and any proceeds, whether in cash or properties, resulting from a Deemed Liquidation Event shall be distributed in accordance with the liquidation preference terms, unless waived in writing by the majority preferred holders or in such Deemed Liquidation Event each holder of the Preferred Shares shall be entitled to receive no less than fifty percent (50%) return on the applicable preferred Issue Price for each share of the Preferred Shares on a fully diluted and as-converted basis.

### Dividend Rights (applicable for Preferred Shares)

The Company and its subsidiaries shall not take, permit to occur, approve, authorise, or agree or commit to the declaration or payment of a dividend on any shares of the Company, unless with the affirmative vote or consent of the majority of Series E, Series D+ and D Holders (holders of at least fifty percent (50%) of the voting power of the then outstanding Series E, Series D+ and Series D Preferred Shares), certain leading Series B investors and the majority of Series C Holders (holders of at least fifty percent (50%) of the voting power of the then outstanding Series C Preferred Shares). All the dividends shall be distributed pari passu on a pro rata basis among the holders of the Preferred Shares and the Ordinary Shares.

### Voting Rights (applicable for Preferred Shares)

Each Preferred Share shall carry a number of votes equal to the number of ordinary shares then issuable upon its conversion into ordinary shares at the record date for determination of the Company's shareholders entitled to vote, or, if no such record date is established, at the date such vote is taken or any written resolution or consent of the Company's shareholders is solicited. The holders of the Preferred Shares and Ordinary Shares shall vote together as a single class, unless otherwise required by the MOA.

## 26. 優先股 (續)

### 清算優先權 (適用於優先股) (續)

視作清算事件應視為對本公司之清算、解散或清盤，而視作清算事件所產生之任何所得款項（不論現金或財產）均應根據清算優先條款分派，除非獲多數優先股持有人書面豁免或在該視作清算事件中，各優先股持有人應有權就每股優先股按悉數攤薄及已轉換基準獲得不少於適用優先發行價百分之五十(50%)之回報。

### 股息權 (適用於優先股)

本公司及其附屬公司不得獲取、允許產生、批准、授權、或同意或承諾宣派或派付本公司任何股份之股息，除非獲得多數E系列、D+系列及D系列持有人（當時已發行E系列、D+系列及D系列優先股至少百分之五十(50%)投票權之持有人）、若干牽頭B系列投資者及多數C系列持有人（當時已發行C系列優先股至少百分之五十(50%)投票權之持有人）之贊成票及同意。所有股息應在優先股及普通股持有人之間按比例平等分派。

### 投票權 (適用於優先股)

於釐定本公司股東可享有之投票權之記錄日期或（如並無確立有關記錄日期）於投票表決或尋求本公司股東任何書面決議案或同意之日期，各優先股附帶相等於在其轉換為普通股當時可予發行之普通股數目之票數。優先股及普通股之持有人應以單一類別合併投票，除非MOA另有規定。

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## 26. PREFERRED SHARES (CONTINUED)

### Voting Rights (applicable for Preferred Shares) (Continued)

The movements of preferred shares are set out below:

		Preferred shares 優先股 RMB' 000 人民幣千元
At January 1, 2022	於2022年1月1日	3,132,791
Changes in fair value	公平值變動	657,155
Conversion of preferred shares into ordinary shares upon listing	上市時優先股轉換為普通股	(3,789,946)
At December 31, 2022	於2022年12月31日	-
At January 1, 2021	於2021年1月1日	1,645,620
Repurchase	購回	(1,081,981)
New issue	新發行	1,614,410
Changes in fair value	公平值變動	954,742
At December 31, 2021	於2021年12月31日	3,132,791
Analysed for reporting purpose as:	出於報告目的分析為：	
Current liabilities	流動負債	3,093,968
Non-current liabilities	非流動負債	38,823
		3,132,791

The Group used the discounted cash flow method to determine the underlying equity value of the Group and adopted an equity allocation model to determine the fair value of the Preferred Shares as at December 31, 2021.

Key assumptions are set out below:

## 26. 優先股 (續)

### 投票權 (適用於優先股) (續)

優先股之變動載列如下：

於2021年12月31日，本集團使用貼現現金流量法釐定本集團的相關權益價值，並採用權益分配模型釐定優先股之公平值。

主要假設載列如下：

		As at December 31, 2021 於2021年12月31日
Risk-free interest rate	無風險利率	0.19%
DLOM	缺乏適銷性折讓	7.00%
Volatility	波幅	46.23%
Discount rate	貼現率	13.00%

## 26. PREFERRED SHARES (CONTINUED)

### Voting Rights (applicable for Preferred Shares) (Continued)

The Group estimated the risk-free interest rate based on the yield of the US Government Bond with maturity close to the expected exit timing as of the valuation date. The DLOM was estimated based on the option-pricing method. Under the option-pricing method, the cost of put option, which can hedge the price change before the privately held share can be sold, was considered as a basis to determine the lack of marketability discount. Volatility was estimated based on recognised standard deviation of daily stock price return of comparable companies for a period from the valuation date and with a similar span as time to expiration.

On December 15, 2022, the Company was successfully listed on the Main Board of the Stock Exchange and made an offering of 16,350,000 shares at a price HK\$26.24 per share. All Preferred Shares were converted into ordinary shares upon completion of the IPO on December 15, 2022. The fair value of each Preferred Share on the conversion date is the offer price in the global offering.

The completion of the successful IPO has triggered the automatic termination of all the special rights granted to the Preferred Shares.

## 27. SHARE CAPITAL AND TREASURY SHARES

### Authorised:

		2022	2021
		Number of shares	Number of shares
		股份數目	股份數目
Ordinary shares of HK\$0.001 each	每股面值0.001港元的普通股	500,000,000	225,590,960
Preferred shares of HK\$0.001 each	每股面值0.001港元的優先股	—	274,409,040
		<b>500,000,000</b>	500,000,000

## 26. 優先股 (續)

### 投票權 (適用於優先股) (續)

本集團根據截至估值日到期日接近預期退出時間的美國政府債券的收益率估計無風險利率。缺乏適銷性折讓乃基於期權定價法估計。根據期權定價法，認沽期權之成本（可對沖私人持有股份可予出售前之價格變動）乃視為釐定缺乏適銷性折讓之基準。波幅乃基於可資比較公司在估值日後及具有類似屆滿時間跨度的一段時間內每日股價收益率的確認標準偏差而估計得出。

2022年12月15日，本公司在證券交易所主機板成功上市，並以一定價格發行16,350,000股，每股26.24港元。所有優先股於2022年12月15日首次公開募股完成後轉換為普通股。每股優先股在轉換日的公允價值為全球發行中的發行價格。

IPO的成功完成觸發了授予優先股的所有特殊權利的自動終止。

## 27. 股本及庫存股

### 法定：

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27. SHARE CAPITAL AND TREASURY SHARES  
(CONTINUED)

Issued and fully paid:

27. 股本及庫存股 (續)

已發行及繳足：

		2022		
		Number of shares in issue 已發行股份數目	Share capital 股本	
			HK\$'000 千港元	RMB'000 人民幣千元
Ordinary shares of HK\$0.001 each	每股面值0.001港元的 普通股	<b>255,642,000</b>	<b>255</b>	<b>223</b>
		2021		
		Number of shares in issue 已發行股份數目	Share capital 股本	
			HK\$'000 千港元	RMB'000 人民幣千元
Ordinary shares of HK\$0.001 each	每股面值0.001港元的 普通股	69,142,320	69	57

The total number of issued ordinary shares included 31,446,746 shares (2021: 32,693,837 shares) held for a share incentive scheme at December 31, 2022, recognised as treasury shares with par values of RMB26,000 (2021: RMB27,000).

於2022年12月31日，已發行普通股總數包括持作股份激勵計劃的31,446,746股股份（2021：32,693,837股），面值為人民幣26,000元（2021：人民幣27,000元）。

## 27. SHARE CAPITAL AND TREASURY SHARES (CONTINUED)

### Issued and fully paid: (Continued)

A summary of movements in the share capital is as follows:

		Number of shares in issue 已發行股份數目	Share capital 股本	
			HK\$' 000 千港元	RMB' 000 人民幣千元
At January 1, 2022	於2022年1月1日	69,142,320	69	57
Conversion of preferred shares into ordinary shares upon IPO	首次公開募股時優先股轉換為普通股	170,149,680	170	152
New issue of ordinary shares upon IPO	首次公開募股後新發行的普通股	16,350,000	16	14
Exercise of restricted share units (note 30)	行使受限制股份單位(附註30)	—	—	—
At December 31, 2022	於2022年12月31日	255,642,000	255	223
At January 1, 2021	於2021年1月1日	4,559,895	46	37
New issue of ordinary shares of HK\$0.01 each	新發行每股面值0.01港元的普通股	440,015	4	4
Subdivision	拆細	44,999,190	—	—
Repurchase of ordinary shares of HK\$0.001 each	購回每股面值0.001港元的普通股	(19,194,540)	(19)	(16)
New issue of ordinary shares of HK\$0.001 each*	新發行每股面值0.001港元的普通股*	38,337,760	38	32
Exercise of restricted share units (note 30)	行使受限制股份單位(附註30)	—	—	—
At December 31, 2021	於2021年12月31日	69,142,320	69	57

\* In order to facilitate the administration of share incentives granted to the employees and for future grant, on June 24, 2021, the Company established three trusts by entering into trust deeds with Kastle Limited (the "Trustee"). Pursuant to the board resolution on June 25, 2021, 38,337,760 ordinary shares were allotted and issued to three BVI entities wholly-owned by the Trustee, namely Immunal Medixin US Limited, Immunal Medixin Cino L. Limited and Immunal Medixin Cino Limited, among which 31,446,746 shares were remain unvested and unexercised as of December 31, 2022. Such three trustee entities were considered as an extension of the Company and shares, other than those exercised, held for share incentive scheme were presented as treasury shares in both consolidated and separate financial statements of the Company.

## 27. 股本及庫存股 (續)

### 已發行及繳足：(續)

股本變動概要如下：

		Number of shares in issue 已發行股份數目	Share capital 股本	
			HK\$' 000 千港元	RMB' 000 人民幣千元
At January 1, 2022	於2022年1月1日	69,142,320	69	57
Conversion of preferred shares into ordinary shares upon IPO	首次公開募股時優先股轉換為普通股	170,149,680	170	152
New issue of ordinary shares upon IPO	首次公開募股後新發行的普通股	16,350,000	16	14
Exercise of restricted share units (note 30)	行使受限制股份單位(附註30)	—	—	—
At December 31, 2022	於2022年12月31日	255,642,000	255	223
At January 1, 2021	於2021年1月1日	4,559,895	46	37
New issue of ordinary shares of HK\$0.01 each	新發行每股面值0.01港元的普通股	440,015	4	4
Subdivision	拆細	44,999,190	—	—
Repurchase of ordinary shares of HK\$0.001 each	購回每股面值0.001港元的普通股	(19,194,540)	(19)	(16)
New issue of ordinary shares of HK\$0.001 each*	新發行每股面值0.001港元的普通股*	38,337,760	38	32
Exercise of restricted share units (note 30)	行使受限制股份單位(附註30)	—	—	—
At December 31, 2021	於2021年12月31日	69,142,320	69	57

\* 為便於管理授予僱員的股份激勵及為了日後授出，於2021年6月24日，本公司透過與Kastle Limited (「受託人」)訂立信託契據成立三項信託。根據於2021年6月25日的董事會決議案，已向受託人全資擁有的三間英屬處女群島實體(即 Immunal Medixin US Limited、Immunal Medixin Cino L. Limited及 Immunal Medixin Cino Limited)配發及發行38,337,760股普通股，其中31,446,746股於截至2022年12月31日止仍未歸屬和未行使。該等三間受託人實體被視為本公司的分支，而持作股份激勵計劃的未獲行使股份同時於本公司綜合及獨立財務報表中呈列為庫存股。



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### 28. RESERVES/(DEFICITS)

The amounts of the Group's reserves/(deficits) and the movements therein for the current and prior years are presented in the consolidated statements of changes in equity on pages 206 to 207 of the financial statements.

### 29. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

Details of the Group's subsidiaries that have material non-controlling interests are set out below:

Percentage of equity interest held by non-controlling interests	以非控股權益持有的股權百分比	2022	2021
3D Medicines and its subsidiaries	思路迪醫藥及其附屬公司	10.54%	10.54%
<b>Loss for the year allocated to non-controlling interests:</b>	<b>分配至非控股權益的年內虧損：</b>	<b>2022</b>	<b>2021</b>
3D Medicines and its subsidiaries	思路迪醫藥及其附屬公司	(27,680)	(27,733)
<b>Accumulated balances of non-controlling interests:</b>	<b>非控股權益的累計結餘：</b>	<b>2022</b>	<b>2021</b>
3D Medicines and its subsidiaries	思路迪醫藥及其附屬公司	(47,587)	(34,551)

### 28. 儲備／(虧絀)

本集團本年度和以前年度的儲備／(虧絀)金額及其變動在財務報表第206至207頁的綜合權益變動表中列示。

### 29. 擁有重大非控股權益的非全資附屬公司

本集團擁有重大非控股權益的附屬公司詳情載列如下：

## 29. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (CONTINUED)

The following tables illustrate the summarised consolidated financial information of the above subsidiaries:

		2022	2021
Total revenue	收入總額	592,063	60,260
Total expense	開支總額	(818,528)	(371,337)
Total comprehensive loss for the year	年內全面虧損總額	(262,619)	(299,343)
		2022	2021
Current assets	流動資產	381,197	369,395
Non-current assets	非流動資產	68,994	99,460
Current liabilities	流動負債	(841,405)	(751,607)
Non-current liabilities	非流動負債	(60,400)	(45,141)
		2022	2021
Net cash flows used in operating activities	經營活動所用現金流量淨額	(199,744)	(155,057)
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額	47,199	(61,510)
Net cash flows from financing activities	融資活動所得現金流量淨額	123,133	211,724
Net decrease in cash and bank balances	現金及銀行結餘減少淨額	(29,412)	(4,843)

## 29. 擁有重大非控股權益的非全資附屬公司(續)

下表概述上述附屬公司的綜合財務資料：

## 30. SHARE-BASED PAYMENTS

### (a) Shares issuance

Pursuant to the board resolution on June 22, 2021, the Company issued 440,015 ordinary shares with par value of HK\$0.01 to Dr. Gong Zhaolong through his holding vehicle, Dragon Prosper Holding Limited, with par value consideration for the contribution of Dr. Gong Zhaolong devoted to the Group in the past.

The aforesaid transactions have been accounted for as share-based payment transactions. Accordingly, the Group measured the fair value of the issued shares on the issue date and recognised the compensation expenses of nil (2021: RMB59,240,000) for the reporting period.

## 30. 以股份為基礎的付款

### (a) 股份發行

根據於2021年6月22日的董事會決議案，本公司透過龔兆龍博士的控股公司Dragon Prosper Holding Limited向其發行440,015股每股面值0.01港元的普通股，該面值代價作為龔兆龍博士過往對本集團所作貢獻的報酬。

上述交易已入賬列為以股份為基礎的付款交易。因此，本集團於發行日期計量所發行股份之公平值，並確認於報告期之薪酬開支為零(2021: 人民幣59,240,000元)。

### 30. SHARE-BASED PAYMENTS (CONTINUED)

#### (a) Shares issuance (Continued)

The Group applied the back-solve method to determine the fair value of the shares issued at the date of issuance. Key assumptions are set out below:

<b>As at June 22, 2021 於2021年6月22日</b>		
Risk-free interest rate (%)	無風險利率(%)	0.05
DLOM (%)	缺乏適銷性折讓(%)	5.82
Volatility (%)	波幅(%)	48.75

#### (b) Pre-restructuring employee stock incentive

Before the completion of the Reorganization, certain employees (the "Granted Employees") of the Group were granted with restricted shares of the Predecessor Holdco, the immediate holding company of 3D Medicines before the Reorganization, as an incentive to retain and reward the Granted Employees.

On September 1, 2016 and December 31, 2017, a total of 451,828 restricted shares were granted to such Granted Employees. Each restricted share is converted into agreed registered capital of the Predecessor Holdco on exercise.

#### (c) Onshore employee stock incentive

From October 2018 to April 2019, 3D Medicines granted a total of 111,232 stock options and 95,239 restricted share units to certain Granted Employees.

Employee stock incentive mentioned in (b) and (c) are collectively referred as Share Awards.

The aforesaid transactions have been accounted for as share-based payments transactions as the Granted Employees were providing services to the Group during the vesting periods and hence the Group enjoyed the benefits. Accordingly, the fair value of services received in return for restricted shares and stock options granted is measured by reference to the fair value of the award granted and should be recognised by the Group.

### 30. 以股份為基礎的付款 (續)

#### (a) 股份發行 (續)

本集團應用倒推法釐定於發行日期所發行股份之公平值。主要假設載列如下：

**As at June 22,  
2021  
於2021年6月22日**

Risk-free interest rate (%)	無風險利率(%)	0.05
DLOM (%)	缺乏適銷性折讓(%)	5.82
Volatility (%)	波幅(%)	48.75

#### (b) 重組前僱員股份獎勵

於重組完成前，本集團若干僱員（「獲授僱員」）獲授重組前思路迪醫藥之直接控股公司前身控股公司之受限制股份，作為留住及獎賞獲授僱員之獎勵。

於2016年9月1日及2017年12月31日，共向該等獲授僱員授出451,828股受限制股份。每股受限制股份在行使時轉換為前身控股公司的協定註冊資本。

#### (c) 境內僱員股份獎勵

2018年10月至2019年4月，思路迪醫藥向若干獲授僱員授出共計111,232份購股權及95,239份受限制股份單位。

(b)及(c)所述僱員股份獎勵統稱為股份獎勵。

上述交易已入賬列為以股份為基礎的付款交易，因為獲授僱員於歸屬期間內一直向本集團提供服務，因此本集團獲利。因此，作為所授出受限制股份及購股權之回報而獲得的服務之公平值參考所授出獎勵之公平值計量，應由本集團確認。

### 30. SHARE-BASED PAYMENTS (CONTINUED)

#### (c) Onshore employee stock incentive (Continued)

In June 2021, such Share Awards were terminated and the ordinary shares owned by the Granted Employees were repurchased by the Company at par value. The total Share Awards share-based payments expenses recognised in the consolidated statement of profit or loss and other comprehensive income are nil (2021: RMB345,000) for the reporting period.

#### (d) 2021 share incentive scheme

Pursuant to the share incentive scheme of the Company approved and adopted on June 22, 2021, 26,068,462 restricted share units had been granted to certain employees of Group on September 30, 2021. 13,995,821 unexercised and unvested restricted share units have been granted to a certain employee of Group on October 6, 2022. 1,265,634 restricted share units have been exercised during the years ended December 31, 2022 (2021: 5,643,923).

The following restricted share units were outstanding under the scheme during the reporting period:

		<b>Weighted average exercise price HK\$ per share</b>	<b>Number of units</b>
		加權平均行使價 每股港元	單位數目
At January 1, 2022	於2022年1月1日	<b>1.22</b>	<b>20,424,539</b>
Granted during the year	年內已授出	<b>0.51</b>	<b>13,995,821</b>
Exercised during the year	年內已行使	<b>1.45</b>	<b>(1,265,634)</b>
Forfeited during the year	年內已沒收	<b>1.29</b>	<b>(1,707,980)</b>
At December 31, 2022	於2022年12月31日	<b>0.90</b>	<b>31,446,746</b>
At January 1, 2021	於2021年1月1日	-	-
Granted during the year	年內已授出	1.24	26,068,462
Exercised during the year	年內已行使	1.29	(5,643,923)
At December 31, 2021	於2021年12月31日	1.22	20,424,539

### 30. 以股份為基礎的付款 (續)

#### (c) 境內僱員股份獎勵 (續)

於2021年6月，該等股份獎勵已終止，獲授僱員持有的普通股由本公司按面值購回。報告期內，於綜合損益及其他全面收益表內確認的以股份為基礎的付款費用的股份獎勵總額為零(2021: 人民幣345,000元)。

#### (d) 2021年股份激勵計劃

根據本公司於2021年6月22日批准及採納的股份激勵計劃，26,068,462份受限制股份單位已於2021年9月30日授予本集團若干名僱員。已於2022年10月6日向本集團若干名僱員授予13,995,821股未行使和未歸屬的限制性股份。截至2022年12月31日止年度，有1,265,634份受限制股份單位已獲行使(2021: 5,643,923份)。

以下為於報告期間該計劃項下尚未行使的受限制股份單位：

### 30. SHARE-BASED PAYMENTS (CONTINUED)

(d) 2021 share incentive scheme (Continued)

The exercise prices and vesting periods of the restricted share units outstanding as at December 31, 2022 and December 31, 2021 are as follows:

December 31, 2022

Batch	Number of restricted share units 受限制股份單位數目	Exercise price per share 每股行使價	Vesting periods 歸屬期
1	7,949,394	HK\$0.001 0.001港元	4 years 4年
2	5,966,531	HK\$2.2078 2.2078港元	4 years 4年
3	3,535,000	HK\$2.2078 2.2078港元	4 years 4年
4	3,238,782	HK\$2.2078 2.2078港元	4 years 4年
5	10,757,039	HK\$0.001 0.001港元	4 years 4年
	<b>31,446,746</b>		

December 31, 2021

Batch	Number of restricted share units 受限制股份單位數目	Exercise price per share 每股行使價	Vesting periods 歸屬期
1	8,463,681	HK\$0.001 0.001港元	4 years 4年
2	635,240	HK\$0.001 0.001港元	2 years 2年
3	378,847	HK\$2.2078 2.2078港元	Immediately* 即時*
4	5,966,531	HK\$2.2078 2.2078港元	4 years 4年
5	4,345,000	HK\$2.2078 2.2078港元	4 years 4年
6	635,240	HK\$2.2078 2.2078港元	2 years 2年
	<b>20,424,539</b>		

\* 378,847 restricted share units in batch 3 that could vest immediately was exercised in February 2022.

### 30. 以股份為基礎的付款 (續)

(d) 2021年股份激勵計劃(續)

於2022年12月31日及2021年12月31日尚未行使的受限制股份單位的行使價及歸屬期如下：

於2022年12月31日

於2021年12月31日

\* 第三批378,847份即時歸屬的受限制股份單位已於2022年2月獲行使。

### 30. SHARE-BASED PAYMENTS (CONTINUED)

#### (d) 2021 share incentive scheme (Continued)

The Group's employees have the option to acquire the granted restricted share units at exercise price when all the vesting conditions are fulfilled, and therefore, the fair values of the restricted share units granted were estimated as at the grant date using binomial method, taking into account the terms and conditions upon which the restricted share units were granted. The following table lists the inputs to the model used to determine the fair values of the restricted share units granted in 2022 and 2021:

		As at October 6, 2022 於2022年 10月6日	As at September 30, 2021 於2021年 9月30日
Expected volatility (%)	預期波幅(%)	44.0	44.4
Risk-free interest rate (%)	無風險利率(%)	3.63	1.29
Exercise multiple	行使倍數	10.0	2.2-2.8

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

The Group recognised the total expenses of RMB141,694,000 for the year ended December 31, 2022 (2021: RMB105,074,000), in relation to 2021 share incentive scheme of the Company.

### 31. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Major non-cash transactions

During the year ended December 31, 2022, the Group had non-cash additions to right-of-use assets and lease liabilities of RMB2,238,000 (2021: RMB47,621,000), respectively, in respect of lease arrangements for office and laboratory premises.

### 30. 以股份為基礎的付款 (續)

#### (d) 2021年股份激勵計劃(續)

本集團僱員有權於所有歸屬條款獲達成時按行使價收購已授出的受限制股份單位，因此，已授出的受限制股份單位的公平值乃於授出日期使用二項式法估計，當中計及受限制股份單位授出的條款及條件。下表列出釐定於2022年及2021年所授出受限制股份單位之公平值所用模型之輸入數據：

		As at October 6, 2022 於2022年 10月6日	As at September 30, 2021 於2021年 9月30日
Expected volatility (%)	預期波幅(%)	44.0	44.4
Risk-free interest rate (%)	無風險利率(%)	3.63	1.29
Exercise multiple	行使倍數	10.0	2.2-2.8

預期波幅反映過往波幅指示未來趨勢，但未必亦為實際結果之假設。

本集團已分別確認截至2022年12月31日止年度有關本公司2021年股份激勵計劃的開支總額人民幣141,694,000元(2021: 人民幣105,074,000元)。

### 31. 綜合現金流量表附註

#### (a) 主要非現金交易

截至2022年12月31日止，就辦公室及實驗室物業之租賃安排，本集團分別有使用權資產及租賃負債之非現金添置人民幣2,238,000元(2021: 人民幣47,621,000元)。

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綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

31. NOTES TO THE CONSOLIDATED STATEMENT  
OF CASH FLOWS (CONTINUED)

(b) Changes in liabilities arising from financing activities

2022

		Preferred shares	Payables to precedent investors	Interest- bearing bank borrowings	Interest payable	Lease liabilities	Accrued listing expense	Total
		優先股	應付先前 投資者款項	附息銀行借款	應付利息	租賃負債	上市開支 應計	總計
		RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At January 1, 2022	於2022年1月1日	3,132,791	12,692	-	-	58,741	7,360	3,211,584
Changes in fair value	公平值變動	657,155	-	-	-	-	-	657,155
Changes from financing cash flow	融資現金流量之 變動	-	-	130,993	(1,093)	(14,298)	(22,549)	93,053
Increase in listing expenses	上市開支增加	-	-	-	-	-	29,192	29,192
Increase in deferred listing expenses	遞延上市開支增加	-	-	-	-	-	21,008	21,008
Accretion of interest	利息增加	-	-	-	1,203	1,910	-	3,113
New lease arrangements	新租賃安排	-	-	-	-	2,238	-	2,238
Foreign exchange changes	匯兌虧損/(收益)	-	1,244	-	-	-	(207)	1,037
Changes from non-financing cash flow	非融資現金流量 之變動	-	-	-	-	-	(19,443)	(19,443)
Changes from non-cash transactions	非現金交易之變動	-	-	-	-	(3,883)	(5,459)	(9,342)
Conversion of preferred shares into ordinary shares upon IPO	首次公開募股時 優先股轉換為 普通股	(3,789,946)	-	-	-	-	-	(3,789,946)
At December 31, 2022	於2022年 12月31日	-	13,936	130,993	110	44,708	9,902	199,649

31. 綜合現金流量表附註 (續)

(b) 融資活動所產生之負債變動

2022

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綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

31. NOTES TO THE CONSOLIDATED STATEMENT  
OF CASH FLOWS (CONTINUED)

(b) Changes in liabilities arising from financing activities  
(Continued)

2021

		Preferred shares	Payables to precedent investors 應付先前 投資者款項	Interest- bearing bank borrowings 附息銀行借款	Interest payable 應付利息	Lease liabilities 租賃負債	Accrued listing expense 上市開支 應計	Total
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At January 1, 2021	於2021年1月1日	1,645,620	1,143	3,522	-	16,852	1,746	1,668,883
Changes in fair value	公平值變動	954,742	-	-	-	-	-	954,742
Changes from financing cash flows	融資現金流量之變動	567,229	-	(3,522)	(46)	(7,214)	(7,001)	549,446
New lease arrangements	新租賃安排	-	-	-	-	47,621	-	47,621
Increase in listing expenses	上市開支增加	-	-	-	-	-	25,565	25,565
Increase in deferred listing expenses	遞延上市開支增加	-	-	-	-	-	8,745	8,745
Accretion of interest	利息增加	-	-	-	46	1,482	-	1,528
Foreign exchange losses	匯兌虧損	-	52	-	-	-	-	52
Changes from non-cash transactions	非現金交易之變動	(34,800)	23,224	-	-	-	-	(11,576)
Changes from non-financing cash flows	非融資現金流量之變動	-	(11,727)	-	-	-	(21,695)	(33,422)
At December 31, 2021	於2021年 12月31日	3,132,791	12,692	-	-	58,741	7,360	3,211,584

(c) Total cash outflow for leases

The total cash outflow for leases included in the consolidated statement of cash flows is as follows:

		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Within operating activities	於經營活動內	440	1,263
Within investing activities	於投資活動內	-	11,492
Within financing activities	於融資活動內	14,605	10,997
		15,045	23,752

31. 綜合現金流量表附註 (續)

(b) 融資活動所產生之負債變動 (續)

2021

(c) 租約之現金流出總額

計入現金流量表之租約之現金流出總額如下：



## Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

### 32. COMMITMENTS

The Group had the following capital commitments as at the end of the reporting period:

		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Contracted, but not provided for:	已訂約但未作擬備：		
Purchase of property, plant and equipment	購買物業、廠房及設備項目	80,802	126,260

### 33. RELATED PARTY TRANSACTIONS

The directors are of the view that the following companies are related parties that have material transactions or balances with the Group during the reporting period.

#### (a) Name and relationships of the related parties

Name 名稱／姓名	Relationship 關係
Simcere Pharmaceutical* 先聲藥業*	Controlled by a shareholder of the Company 由本公司之優先股股東控制
Jiangsu Simcere* 江蘇先聲藥業*	Controlled by Simcere Pharmaceutical 由先聲藥業控制
Simcere (Shanghai) Pharmaceutical Co., Ltd. (先聲(上海)醫藥有限公司) ("Simcere Shanghai")* 先聲(上海)醫藥有限公司(「先聲上海」)*	Controlled by Simcere Pharmaceutical 由先聲藥業控制
Dragon Prosper Holdings Limited	Controlled by an executive director 由執行董事控制
Dragon Prosper Holdings Limited	由執行董事控制
Dr. Gong Zhaolong 龔兆龍博士	Chairman and executive director 主席兼執行董事
Dr. Lin Yihui 林毅暉博士	Key management personnel of the Group 主要管理人員
Ms. Zhang Jing 張競女士	Key management personnel of the Group 主要管理人員

\* Simcere Pharmaceutical, Jiangsu Simcere and Simcere Shanghai were no longer related parties of the Group, since Mr. Tang Renhong assigned by the ultimate parent company of these entities resigned as a director of the Company with effect in December 2021. Therefore, the transaction amounts with these entities for the year ended December 31, 2021 disclosed in note (b) only covered the period when these entities were related parties.

### 32. 承擔

本集團於報告期末有以下資本承擔：

	2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
Contracted, but not provided for:		
Purchase of property, plant and equipment	80,802	126,260

### 33. 關聯方交易

董事認為以下公司為於報告期間與本集團有重大交易或結餘之關聯方。

#### (a) 關聯方之名稱／姓名及關係

\* 先聲藥業、江蘇先聲藥業及先聲上海不再為本集團的關聯方，原因為該等實體的最終母公司委派的唐任宏先生自2021年12月起辭任本公司董事。因此，附註(b)所披露的截至2021年12月31日止年度與該等實體的交易金額僅涵蓋彼等為關聯方的期間。

### 33. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) The Group had the following transactions with related parties during the reporting periods:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
<i>Preferred share issuance:</i>	<i>發行優先股：</i>		
Dragon Prosper Holdings Limited	Dragon Prosper Holdings Limited	–	165,920
<i>Expenses for utilities:</i>	<i>水電費：</i>		
Simcere Shanghai	先聲上海	–	693
<i>Expenses for research and development:</i>	<i>研發開支：</i>		
Jiangsu Simcere	江蘇先聲藥業	–	3,660
<i>Interest income on loans to related parties:</i>	<i>向關聯方貸款的利息收入：</i>		
Key management personnel	主要管理人員	98	14

(c) Outstanding balances with related parties:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
<i>Amounts due from related parties:</i>	<i>應收關聯方款項：</i>		
Dr. Lin Yihui – <i>non-trade</i> :	林毅暉博士 – 非貿易：	2,071	2,010
Ms. Zhang Jing – <i>non-trade</i> :	張競女士 – 非貿易：	1,241	1,204
		<b>3,312</b>	3,214
<i>Amount due to a related party:</i>	<i>應付關聯方款項：</i>		
Dr. Gong Zhaolong – <i>non-trade</i> :	龔兆龍博士 – 非貿易：	–	150

Amount due to Dr. Gong Zhaolong are unsecured, interest-free and repayable on demand.

Amounts due from Dr. Lin Yihui and Ms. Zhang Jing are unsecured loan, with an annual interest rate of 3% and with periods of 36 and 24 months, respectively. The maturity date of the loan borrowed by Dr. Lin Yihui and Ms. Zhang Jing will be on November 2, 2024 and November 10, 2023, respectively. The outstanding balances of the loans are expected to be settled by maturity of such loans.

(b) 本集團於報告期間與關聯方之間已進行以下交易：

(c) 與關聯方之間之未結算結餘：

應付龔兆龍博士款項為無抵押、免息及須按要求償還。

應收林毅暉博士及張競女士的款項為無抵押貸款，年利率為3%，貸款期限分別為36個及24個月。林毅暉博士及張競女士所借貸款的到期日分別為2024年11月2日及2023年11月10日。貸款的未結算結餘預期將於有關貸款到期前結清。

### 33. RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Outstanding balances with related parties: (Continued)

The Group has assessed the expected loss rate for amounts due from related parties by considering the financial position and credit history of these related parties and assessed that the expected credit loss is minimal.

(d) Compensation of key management personnel of the Group:

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
Equity-settled share-based payment expenses	以權益結算以股份為基礎的付款 開支	113,608	108,338
Salaries, bonuses, allowances and benefits in kind	工資、花紅、津貼及實物福利	14,444	14,763
Pension scheme contributions	退休金計劃供款	278	281
		<b>128,330</b>	123,382

Further details of directors' and the chief executive's remuneration are included in note 9 to the financial statements.

### 33. 關聯方交易 (續)

(c) 與關聯方之間之未結算結餘：  
(續)

本集團通過考慮關聯方的財務狀況及信貸記錄來評估應收關聯方款項的預期虧損率及評估得出預期信貸虧損甚微

(d) 本集團主要管理人員之薪酬：

有關董事及最高行政人員酬金之進一步詳情載於財務報表附註9。

### 34. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at FVTPL:	按公平值計入損益的金融資產：		
Wealth management products	理財產品	108,604	50,178
Financial assets at amortised cost:	以攤銷成本列賬的金融資產：		
Cash and bank balances	現金及銀行結餘	696,740	774,306
Financial assets measured at amortized cost	按攤銷成本計量的金融資產：	136,684	-
Trade receivables	貿易應收款項	78,041	65,004
Financial assets included in prepayments, other receivables and other assets	計入預付款項、其他應收款 項及其他資產的金融資產	72,233	1,294
Financial assets included in other non-current assets	計入其他非流動資產的金融 資產	5,606	4,896
Amounts due from related parties	應收關聯方款項	3,312	3,214
Restricted bank balances	限制性銀行結餘	-	72
		<b>992,616</b>	<b>848,786</b>
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities at FVTPL:	按公平值計入損益的金融負債：		
Preferred shares	優先股	-	3,132,791
Financial liabilities at amortised cost:	按攤銷成本列賬的金融負債：		
Financial liabilities included in other payables and accruals	計入其他應付款項及應計 費用的金融負債	223,167	114,062
Interest-bearing bank borrowings	付息銀行借款	130,993	-
Trade payables	貿易應付款項	15,880	3,742
Amounts due to related parties	應付關聯方款項	-	150
		<b>370,040</b>	<b>117,954</b>

Management has assessed that the fair values of cash and bank balances, financial assets measured at amortized cost, trade receivables, financial assets included in prepayments, other receivables and other assets, financial assets included in other non-current assets, amounts due from related parties and restricted bank balances, trade payables, interest-bearing bank borrowings, amounts due to related parties, financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short-term maturities of these instruments.

### 34. 按類別劃分的金融工具

於報告期末，各類別金融工具的賬面值如下：

		2022 RMB'000 人民幣千元	2021 RMB'000 人民幣千元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at FVTPL:	按公平值計入損益的金融資產：		
Wealth management products	理財產品	108,604	50,178
Financial assets at amortised cost:	以攤銷成本列賬的金融資產：		
Cash and bank balances	現金及銀行結餘	696,740	774,306
Financial assets measured at amortized cost	按攤銷成本計量的金融資產：	136,684	-
Trade receivables	貿易應收款項	78,041	65,004
Financial assets included in prepayments, other receivables and other assets	計入預付款項、其他應收款 項及其他資產的金融資產	72,233	1,294
Financial assets included in other non-current assets	計入其他非流動資產的金融 資產	5,606	4,896
Amounts due from related parties	應收關聯方款項	3,312	3,214
Restricted bank balances	限制性銀行結餘	-	72
		<b>992,616</b>	<b>848,786</b>
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities at FVTPL:	按公平值計入損益的金融負債：		
Preferred shares	優先股	-	3,132,791
Financial liabilities at amortised cost:	按攤銷成本列賬的金融負債：		
Financial liabilities included in other payables and accruals	計入其他應付款項及應計 費用的金融負債	223,167	114,062
Interest-bearing bank borrowings	付息銀行借款	130,993	-
Trade payables	貿易應付款項	15,880	3,742
Amounts due to related parties	應付關聯方款項	-	150
		<b>370,040</b>	<b>117,954</b>

管理層已評估現金及銀行結餘、按攤銷成本計量的金融資產、貿易應收款項、計入預付款項、其他應收款項及其他資產的金融資產、計入其他非流動資產中的金融資產、應收關聯方款項、限制性銀行結餘、貿易應付款項、付息銀行借款、應付關聯方款項、計入其他應付款項及應計費用的金融負債的公平值與其賬面值相若，主要是由於此等工具於短期內到期所致。

### 34. FINANCIAL INSTRUMENTS BY CATEGORY (CONTINUED)

The Group's finance department headed by the senior finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

### 35. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

#### Fair value hierarchy

Financial assets at FVTPL:

2022

### 34. 按類別劃分的金融工具 (續)

由高級財務經理領導的本集團財務部負責釐定金融工具公平值計量的政策及程序。財務經理直接向首席財務官和審計委員會報告。於各報告期，財務部分析金融工具價值變動及釐定應用於估值的主要輸入數據。首席財務官審閱及批准估值。評估過程和結果每年與審計委員會討論兩次，用於中期和年度財務報告。

### 35. 金融工具公平值及公平值等級

#### 公平值等級

按公平值計入損益的金融資產：

2022

		Fair value measurement using 採用以下各項計量的公平值			
		Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB' 000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB' 000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB' 000 人民幣千元	Total 總計 RMB' 000 人民幣千元
Wealth management products	理財產品	-	108,604	-	108,604

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綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

35. FAIR VALUE AND FAIR VALUE HIERARCHY  
OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy (Continued)

Financial assets at FVTPL: (Continued)

2021

35. 金融工具公平值及公平值等  
級 (續)

公平值等級 (續)

按公平值計入損益的金融資產：(續)

2021

Fair value measurement using  
採用以下各項計量的公平值

	Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Wealth management products 理財產品	-	50,178	-	50,178

### 35. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

#### Fair value hierarchy (Continued)

Financial liabilities at FVTPL:

2022

		Fair value measurement using 採用以下各項計量的公平值			
		Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Preferred shares	優先股	-	-	-	-

2021

		Fair value measurement using 採用以下各項計量的公平值			
		Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Preferred shares	優先股	-	-	3,132,791	3,132,791

### 35. 金融工具公平值及公平值等級 (續)

#### 公平值等級 (續)

按公平值計入損益的金融負債：

2022

		Fair value measurement using 採用以下各項計量的公平值			
		Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Preferred shares	優先股	-	-	-	-

2021

		Fair value measurement using 採用以下各項計量的公平值			
		Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Preferred shares	優先股	-	-	3,132,791	3,132,791

### 35. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

#### Fair value hierarchy (Continued)

Assets for which fair values are disclosed

2022

		Fair value measurement using 採用以下各項計量的公平值			
		Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Long-term deposits	長期存款	-	3,360	-	3,360
Amounts due from related parties	應收關聯方款項	-	2,071	-	2,071
Amounts due from an employee	應收一名僱員款項	-	2,246	-	2,246
		-	7,677	-	7,677

2021

		Fair value measurement using 採用以下各項計量的公平值			
		Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Long-term deposits	長期存款	-	3,690	-	3,690
Amounts due from related parties	應收關聯方款項	-	3,214	-	3,214
Amounts due from an employee	應收一名僱員款項	-	1,206	-	1,206
		-	8,110	-	8,110

#### 公平值等級 (續)

披露公平值的資產

2022

		Fair value measurement using 採用以下各項計量的公平值			
		Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Long-term deposits	長期存款	-	3,690	-	3,690
Amounts due from related parties	應收關聯方款項	-	3,214	-	3,214
Amounts due from an employee	應收一名僱員款項	-	1,206	-	1,206
		-	8,110	-	8,110

2021



### 35. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

#### Fair value hierarchy (Continued)

Liabilities for which fair values are disclosed

2022

	Fair value measurement using 採用以下各項計量的公平值			Total 總計
	Quoted prices in active markets (Level 1) 於活躍市場 中的報價 (第一級) RMB' 000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB' 000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB' 000 人民幣千元	
Interest-bearing bank borrowings 附息銀行借款	-	27,000	-	27,000
	-	27,000	-	27,000

#### Financial instruments in Level 3

Further details of preferred shares are included in note 26 to the financial statements.

During the reporting period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities.

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments mainly comprise cash and bank balances, and wealth management products, and interest-bearing bank borrowings. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade receivables, financial assets included in prepayments, other receivables and other assets, trade payables and financial liabilities included in other payables and accruals, which arise directly from its operations.

### 35. 金融工具公平值及公平值等級 (續)

#### 公平值等級 (續)

披露公平值的負債

2022

#### 第三級金融工具

有關優先股的進一步詳情載於財務報表附註26。

於報告期間，就金融資產及金融負債之公平值計量而言，第一級與第二級之間並無轉移，亦無轉入或轉出第三級。

### 36. 財務風險管理目標及政策

本集團主要金融工具主要包括現金及現金等價物、理財產品及附息銀行借款等。該等金融工具之主要用途乃為本集團業務籌資。本集團擁有貿易應收款項、計入預付款項、其他應收款項及其他資產的金融資產、貿易應付款項及計入其他應付款項及應計費用的金融負債等多項其他金融資產及負債，均直接於本集團營運中產生。

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main risks arising from the Group's financial instruments are foreign currency risk, credit risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

#### Foreign currency risk

Foreign currency risk is the risk of loss resulting from changes in foreign currency exchange rates. Fluctuations in exchange rates between RMB and other currencies in which the Group conducts business may affect the Group's financial condition and results of operations.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in foreign currency exchange rates, with all other variables held constant, of the Group's loss before tax (due to changes in the fair value of monetary assets and liabilities) and the Group's equity.

		Increase/ (decrease) in basis points 外匯匯率 上升/(下跌) %	Increase/( decrease) in loss before tax 除稅前虧損 增加/(減少) RMB' 000 人民幣千元	(Decrease)/ increase in equity 權益 (減少)/增加 RMB' 000 人民幣千元
<b>2022</b>	<b>2022</b>			
If RMB weakens against US\$	倘人民幣兌美元貶值	5	(20,125)	20,125
If RMB strengthens against US\$	倘人民幣兌美元升值	(5)	20,125	(20,125)
<b>2021</b>	<b>2021</b>			
If RMB weakens against US\$	倘人民幣兌美元貶值	5	133,753	(133,753)
If RMB strengthens against US\$	倘人民幣兌美元升值	(5)	(133,753)	133,753

#### Credit risk

The Group trades only with recognised and creditworthy parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. Receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant. The credit risk of the Group's other financial assets, which comprise cash and cash equivalents and financial assets included in prepayments, other receivables and other assets, arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments.

### 36. 財務風險管理目標及政策 (續)

本集團金融工具產生之主要風險為外匯風險、信貸風險及流動資金風險。董事會檢討及協定管理各項相關風險之政策，概述如下。

#### 外幣風險

外幣風險為外幣匯率變動導致虧損的風險。人民幣與本集團開展業務所用其他貨幣之間匯率波動或會影響本集團財務狀況及經營業績。

下表說明於報告期末，本集團的除稅前虧損（由於貨幣資產及負債的公平值變動）及本集團權益對外幣匯率合理可能變化的敏感度（在所有其他變量保持不變的情況下）。

#### 信貸風險

本集團僅與獲認可及信譽良好的交易方進行交易。本集團之政策為全部擬獲授信貸期之客戶均須通過信貸評核程序。本集團不斷監控應收款項結餘，且其所面對壞賬風險並不重大。本集團其他金融資產（包括現金及現金等價物、計入預付款項、其他應收款項及其他資產的金融資產）的信貸風險源自對手方違約，最高風險金額相等於該等工具賬面值。

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### Credit risk (Continued)

For other receivables and other assets, management makes periodic collective assessment as well as individual assessment on the recoverability of other receivables based on historical settlement records and past experience. The directors believe that there is no material credit risk inherent in the Group's outstanding balance of other receivables.

#### Maximum exposure and year-end staging

The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as December 31.

The amounts presented are gross carrying amounts for financial assets.

As at 31 December 2022

### 36. 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

就其他應收款項及其他資產而言，管理層定期根據過往付款記錄及逾期經歷對其他應收款項的可收回性作出共同及個別評估。董事認為本集團其他應收款項的尚未償還結餘並無重大固有信貸風險。

#### 最高風險及年末階段

下表顯示根據本集團信貸政策（主要基於逾期資料，除非在毋須付出不必要的成本或努力下取得其他資料）的信貸質素及最高風險，以及於報告期末之年末階段分類。

所呈列的金額為金融資產的賬面總值。

於2022年12月31日

		12-Month ECLs 12個月 預期信貸虧損		Lifetime ECLs 全期預期信貸虧損		
		Stage 1 第1階段 RMB' 000 人民幣千元	Stage 2 第2階段 RMB' 000 人民幣千元	Stage 3 第3階段 RMB' 000 人民幣千元	Simplified approach 簡化法 RMB' 000 人民幣千元	Total 總計 RMB' 000 人民幣千元
Cash and bank balances	現金及現金等價物	696,740	-	-	-	696,740
Financial assets measured at amortized cost	按攤銷成本計量的金融資產	137,833	-	-	-	137,833
Trade receivables*	貿易應收款項*	-	-	-	78,197	78,197
Financial assets included in prepayments, other receivables and other assets**	計入預付款項、其他應收款項及其他資產的金融資產**	72,233	-	-	-	72,233
Financial assets included in other non-current assets	計入其他非流動資產的金融資產	5,606	-	-	-	5,606
Amounts due from related parties	應收關聯方款項	3,312	-	-	-	3,312
		915,724	-	-	78,197	993,921

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### Credit risk (Continued)

#### Maximum exposure and year-end staging (Continued)

As at 31 December 2021

		12-Month ECLs 12個月 預期信貸虧損	Lifetime ECLs 全期預期信貸虧損			Total 總計
		Stage 1 第1階段 RMB'000 人民幣千元	Stage 2 第2階段 RMB'000 人民幣千元	Stage 3 第3階段 RMB'000 人民幣千元	Simplified approach 簡化法 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Cash and bank balances	現金及現金等價物	774,306	-	-	-	774,306
Trade receivables*	貿易應收款項*	-	-	-	65,134	65,134
Financial assets included in other non-current assets	計入其他非流動資產的金融資產	4,896	-	-	-	4,896
Amounts due from related parties	應收關聯方款項	3,214	-	-	-	3,214
Financial assets included in prepayments, other receivables and other assets**	計入預付款項、其他應收款項及其他資產的金融資產**	1,294	-	-	-	1,294
Restricted bank balances	限制性銀行結餘	72	-	-	-	72
		783,782	-	-	65,134	848,916

\* For trade receivables, the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in note 18 to the financial statements.

\*\* The credit quality of the financial assets included in financial asset at amortised cost, prepayments, other receivables and other assets is considered to be "normal" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition.

Further quantitative data in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 18 to the financial statements.

### 36. 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

#### 最高風險及年末階段 (續)

於2021年12月31日

\* 就本集團應用簡化法減值的貿易應收款項而言，以撥備矩陣為基礎的資料於財務報表附註18內披露。

\*\* 按攤銷成本計量的金融資產及計入預付款項、其他應收款項及其他資產內的金融資產的信貸質素，在未逾期且並無資料顯示金融資產的信貸風險自首次確認以來出現大幅增加的情況下被視為「正常」。

本集團因應收賬款產生的信貸風險敞口的進一步量化數據於財務報表附註18內披露。

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### Liquidity risk

The Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management of the Group to finance the operations and mitigate the effects of fluctuations in cash flows.

The maturity profile of the Group's financial liabilities at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

As at 31 December 2022

		Less than 12 months or on demand 12個月內 或按要求 RMB' 000 人民幣千元	1 to 5 years 1至5年 RMB' 000 人民幣千元	Total 總計 RMB' 000 人民幣千元
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債	223,167	-	223,167
Interest-bearing bank borrowings	付息銀行借款	104,077	27,026	131,103
Lease liabilities	租賃負債	15,695	35,049	50,744
Trade payables	貿易應付款項	15,880	-	15,880
		<b>358,819</b>	<b>62,075</b>	<b>420,894</b>

### 36. 財務風險管理目標及政策 (續)

#### 流動資金風險

本集團監控並維持本集團管理層認為足夠的現金及現金等價物水平，以便為營運提供資金並減輕現金流量波動的影響。

於報告期末，本集團金融負債的到期情況(基於訂約未貼現付款)如下：

於2022年12月31日

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### Liquidity risk (Continued)

As at 31 December 2021

		Less than 12 months or on demand 12個月內 或按要求 RMB'000 人民幣千元	1 to 5 years 1至5年 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Preferred shares	優先股	2,425,646	–	2,425,646
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債	114,062	–	114,062
Lease liabilities	租賃負債	14,379	48,681	63,060
Trade payables	貿易應付款項	3,742	–	3,742
Amount due to a related party	應付關聯方款項	150	–	150
		2,557,979	48,681	2,606,660

#### Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital as at the end of the reporting period.

### 36. 財務風險管理目標及政策 (續)

#### 流動資金風險 (續)

於2021年12月31日

#### 資本管理

本集團資本管理之主要目的為確保本集團能持續經營及維持穩健資本比率以支持其業務，並盡量為股東創造更高價值。

本集團管理其資本結構，並應經濟狀況變化及相關資產的風險特徵作出調整。為維持或調整資本架構，本集團可能退回股東資金或發行新股份。本集團毋須遵守任何外間的資本規定。於報告期末，資本管理的目標、政策及程序概無改變。

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

#### Capital management (Continued)

The asset-liability ratios as at the end of the reporting periods are as follows:

		<b>2022</b>	2021
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Total assets	資產總值	<b>1,332,063</b>	1,060,293
Total liabilities	負債總額	<b>436,649</b>	3,332,855
Asset-liability ratio*	資產負債比率*	<b>33%</b>	314%

\* Asset-liability ratio is calculated by dividing total liabilities by total assets and multiplying the product by 100%.

### 37. EVENTS AFTER THE REPORTING PERIOD

On January 6, 2023, the over-allotment option was partially exercised by the joint representatives on behalf of the international underwriters in respect of an aggregate of 415,000 Shares. For details of the partial exercise of the over-allotment option, please refer to the announcement of the Company published on January 9, 2023.

### 36. 財務風險管理目標及政策 (續)

#### 資本管理 (續)

於報告期末，資產負債比率如下：

		<b>2022</b>	2021
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Total assets	資產總值	<b>1,332,063</b>	1,060,293
Total liabilities	負債總額	<b>436,649</b>	3,332,855
Asset-liability ratio*	資產負債比率*	<b>33%</b>	314%

\* 資產負債比率以負債總額除以資產總值再乘以100%計算。

### 37. 報告期後事項

2023年1月6日，聯席代表代表國際承銷商部分行使了超額配售選擇權，共涉及415,000股。有關部分行使超額配售選擇權的詳情，請參閱公司於2023年1月9日發佈的公告。

Notes to Consolidated Financial Statements  
綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

38. STATEMENT OF FINANCIAL POSITION OF  
THE COMPANY

38. 本公司財務狀況表

		2022 RMB' 000 人民幣千元	2021 RMB' 000 人民幣千元
NON-CURRENT ASSETS	非流動資產		
Investments in subsidiaries	於附屬公司投資	2,078,043	1,770,227
Total non-current assets	非流動資產總值	2,078,043	1,770,227
CURRENT ASSETS	流動資產		
Financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益的金融資產	88,505	-
Financial assets measured at amortised asset	按攤銷成本計量的金融資產	22,331	-
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	1,395	10,143
Amounts due from subsidiaries	應收附屬公司款項	39,336	34,868
Cash and bank balances	現金及銀行結餘	45,522	15,830
Total current assets	流動資產總值	197,089	60,841
CURRENT LIABILITIES	流動負債		
Amounts due to subsidiaries	應付附屬公司款項	27,286	34,414
Preferred shares	優先股	-	3,093,968
Other payables and accruals	其他應付款項及應計費用	31,171	20,762
Total current liabilities	流動負債總額	58,457	3,149,144
NET CURRENT ASSETS/(LIABILITIES)	流動資產/(負債)淨額	138,632	(3,088,303)
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債	2,216,675	(1,318,076)
NON-CURRENT LIABILITIES	非流動負債		
Preferred shares	優先股	-	38,823
Total non-current liabilities	非流動負債總額	-	38,823
NET ASSETS/(LIABILITIES)	資產/(負債)淨額	2,216,675	(1,356,899)
EQUITY	權益		
Share capital	股本	223	57
Treasury shares	庫存股	(26)	(27)
Reserves/(deficits)	儲備/(虧絀)	2,216,478	(1,356,929)
Total equity/(deficits)	總權益/(虧絀)	2,216,675	(1,356,899)

Dr. Gong Zhaolong  
龔兆龍博士  
Director  
董事

Dr. Li Jin  
Li Jin博士  
Director  
董事



## Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended December 31, 2022 截至2022年12月31日止年度

### 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

Note:

A summary of the Company's reserves/(deficits) is as follows:

		Share premium 股份溢價 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At January 1, 2022	於2022年1月1日	134,664	(142,935)	(1,348,658)	(1,356,929)
Total comprehensive loss for the year	年內全面虧損總額	–	–	(646,432)	(646,432)
Repurchase of shares	購回股份	(37)	–	–	(37)
Conversion of preferred shares into ordinary shares upon IPO	首次公開募股時優先股轉換為普通股	3,789,794	–	–	3,789,794
Issue of ordinary shares upon IPO	首次公開募股時發行普通股	364,173	–	–	364,173
Share issue expenses	股份發行費用	(77,388)	–	–	(77,388)
Share-based payment expenses	以股份為基礎的付款費用	–	141,694	–	141,694
Exercise of restricted share units	行使受限制股份單位	16,691	(15,088)	–	1,603
At December 31, 2022	於2022年12月31日	4,227,897	(16,329)	(1,995,090)	2,216,478

		Share premium 股份溢價 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At January 1, 2021	於2021年1月1日	–	(145,878)	(288,247)	(434,125)
Total comprehensive loss for the year	年內全面虧損總額	–	–	(1,060,411)	(1,060,411)
Repurchase of shares	購回股份	–	(32,714)	–	(32,714)
Recognition of equity-settled share-based payments	確認以權益結算以股份為基礎的付款	59,240	105,074	–	164,314
Exercise of restricted share units	行使受限制股份單位	75,424	(69,417)	–	6,007
At December 31, 2021	於2021年12月31日	134,664	(142,935)	(1,348,658)	(1,356,929)

### 39. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on March 30, 2023.

### 38. 本公司財務狀況表 (續)

附註：

本公司的儲備/(虧絀)匯總如下：

### 39. 批准財務報表

董事會於2023年3月30日批准及授權發出財務報表。

**3DMed**  
**思路迪**