

## DEFINITIONS

*In this document, unless the context otherwise requires, the following terms shall have the meanings set out below. Certain other terms are explained in the section headed “Glossary of Technical Terms” in this document.*

“actual controller”	the individual or entity that can control a company by way of investment relationship, contracts or other arrangements according to the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》) where Kelun Pharmaceutical, our Controlling Shareholder, is listed
“affiliate”	with respect to any specified person, any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“Anling Weijian”	Anling Weijian Equity Investment (Zibo) Limited Partnership (安齡偉健股權投資(淄博)合夥企業(有限合夥)), a limited liability partnership established under the laws of the PRC on April 12, 2022 and a Pre-[REDACTED] Investor
“Articles of Association” or “Articles”	the articles of association of the Company adopted at a general meeting on February 15, 2023 and with effect from the [REDACTED], as amended from time to time, a summary of which is set out in Appendix V to this document
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board” or “Board of Directors”	the board of Directors of our Company
“Board of Supervisors”	the board of Supervisors of our Company
“BOSC Xingling”	BOSC Xingling (Jiaxing) Equity Investment Partnership (上銀杏苓(嘉興)股權投資合夥企業), a limited liability partnership established under the laws of the PRC on November 23, 2022 and a Pre-[REDACTED] Investor

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"Business Day" or "business day"	any day (other than a Saturday, Sunday or public holiday in Hong Kong and any day on which tropical cyclone warning no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
"BVI"	the British Virgin Islands

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“Chengdu Wenjiang Emerging Industry Venture”	Chengdu Wenjiang Emerging Industry Venture Capital Fund Limited Partnership (成都溫江新興產業創業投資基金合夥企業(有限合夥)), a limited liability partnership established under the laws of the PRC on February 17, 2022 and a Pre-[REDACTED] Investor
“China” or “PRC”	the People’s Republic of China, but for the purpose of this document and for geographical reference only and except where the context requires, references in this document to “China” and the “PRC” do not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Cinda Capital”	Cinda Capital Management Limited (信達資本管理有限公司), a limited liability company established in the PRC on December 16, 2008 and a Pre-[REDACTED] Investor
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“CNIPA”	China National Intellectual Property Administration (中國國家知識產權局)
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

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“Company”, “our Company”, and “the Company”	Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (四川科倫博泰生物醫藥股份有限公司), a joint stock company established in the PRC with limited liability on November 22, 2016
“Company Law”	the Company Law of the PRC (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Kelun Pharmaceutical and Mr. LIU Gexin. For further details of the Controlling Shareholders of the Company, see “Relationship with Our Controlling Shareholders”
“Conversion of Domestic Shares and Unlisted Foreign Shares into H Shares”	the conversion of 19,620,539 Domestic Shares and 18,623,632 Unlisted Foreign Shares in aggregate into H Shares on a one-for-one basis upon the completion of [REDACTED]. Such conversion of Domestic Shares and Unlisted Foreign Shares into H Shares [has been approved] by the CSRC on [●] and an application for H Shares to be [REDACTED] on the Stock Exchange has been made to the Listing Committee
“Core Product(s)”	has the meaning ascribed thereto in Chapter 18A of the Listing Rules; for the purpose of this document, our Core Products refer to SKB264 and A166
“COVID-19”	a viral respiratory disease caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)
“CSDC”	China Securities Depository and Clearing Co., Ltd. (中國證券登記結算有限責任公司)
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會), a regulatory body responsible for the supervision and regulation of the PRC national securities markets

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“Director(s)”	the director(s) of our Company, including all executive, non-executive and independent non-executive directors
“Domestic Share(s)”	ordinary shares in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“EIT”	enterprise income tax
“EIT Law”	the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》), as amended, supplemented or otherwise modified from time to time
“Ellipses”	Ellipses Pharma Limited, a U.K.-based international drug development company focused on the development of innovative cancer treatments
“Employee Incentive Platforms”	Kelun Huicai, Kelun Huide, Kelun Huineng and Kelun Huizhi
“Employee Incentive Scheme”	the employee incentive scheme adopted and approved by our Company, a summary of the principal terms of which is set forth in Appendix VII – Statutory and General Information – D. Employee Incentive Scheme
“EU”	European Union
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
“FDA”	the United States Food and Drug Administration
“FIIF II”	Future Industry Investment Fund Phase II (Limited Partnership) (先進製造產業投資基金二期(有限合夥)), a limited liability partnership under the laws of the PRC on June 18, 2019 and a Pre-[REDACTED] Investor
“FIL”	Foreign Investment Law of the PRC (中華人民共和國外商投資法)
“Frost & Sullivan”	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market, research and consulting company
“Frost & Sullivan Report”	the report commissioned by the Company and independently prepared by Frost & Sullivan, a summary of which is set forth in the section headed “Industry Overview” in this document

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[REDACTED]

“GMP” the Good Manufacturing Practice of Medical Devices (《醫療器械生產質量管理規範》)

“Greater China” the PRC, the Hong Kong Special Administrative Region, the Macau Special Administrative Region, and Taiwan

[REDACTED]

“Group”, “we” or “us” our Company and all of our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be)

“Gygnus Real” Gygnus Real Company Limited, a limited liability company incorporated in the BVI on March 16, 2022 and a Pre-[REDACTED] Investor

“Harbour BioMed” Harbour BioMed Therapeutics Limited, an indirect wholly owned subsidiary of HBM Holdings Limited, a company listed on the Stock Exchange (stock code: 02142)

“HK\$” or “Hong Kong dollars” Hong Kong dollars and cents respectively, the lawful currency of Hong Kong

[REDACTED]

“Hong Kong” the Hong Kong Special Administrative Region of the PRC

[REDACTED]

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[REDACTED]

“H Share(s)”

(1) overseas [REDACTED] foreign share(s) in our ordinary share capital, with nominal value of RMB1.00 each in the share capital of our Company, which are to be [REDACTED] for and traded in HK dollars, and (2) Domestic Shares and Unlisted Foreign Shares that are converted into overseas listed shares (境外上市股份), all of which an application has been made for [REDACTED] and [REDACTED] on the Stock Exchange

[REDACTED]

“IASB”

International Accounting Standards Board

“IFRS”

the International Financial Reporting Standards, which as collective term includes all applicable individual International Financial Reporting Standards, International Accounting Standards and Interpretations issued by the IASB

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“Independent Third Party(ies)” an individual or a company which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is not a connected person of the Company within the meaning of the Listing Rules

[REDACTED]

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“Joint Sponsors”	Goldman Sachs (Asia) L.L.C. and CITIC Securities (Hong Kong) Limited
“Kelun Group”	Kelun Pharmaceutical and all of its subsidiaries
“Kelun Huicai”	Chengdu Kelun Huicai Enterprise Management Center Limited Partnership (成都科倫匯才企業管理中心(有限合夥)), a limited partnership established in the PRC on August 26, 2016, of which Kelun Jingchuan is the sole general partner, one of our Employee Incentive Platforms
“Kelun Huide”	Chengdu Kelun Huide Enterprise Management Center Limited Partnership (成都科倫匯德企業管理中心(有限合夥)), a limited partnership established in the PRC on August 26, 2016, of which Kelun Jingchuan is the sole general partner, one of our Employee Incentive Platforms
“Kelun Huineng”	Chengdu Kelun Huineng Enterprise Management Center Limited Partnership (成都科倫匯能企業管理中心(有限合夥)), a limited partnership established in the PRC on August 26, 2016, of which Kelun Jingchuan is the sole general partner, one of our Employee Incentive Platforms
“Kelun Huizhi”	Chengdu Kelun Huizhi Enterprise Management Center Limited Partnership (成都科倫匯智企業管理中心(有限合夥)), a limited partnership established in the PRC on August 26, 2016, of which Kelun Jingchuan is the sole general partner, one of our Employee Incentive Platforms
“Kelun Jingchuan”	Chengdu Kelun Jingchuan Technology Co., Ltd. (成都科倫晶川科技有限公司), a limited liability company established under the laws of PRC on August 17, 2016 and is a wholly-owned subsidiary of Kelun Pharmaceutical
“Kelun Pharmaceutical”	Sichuan Kelun Pharmaceutical Co., Ltd. (四川科倫藥業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002422), one of our Controlling Shareholders
“Kelun Medicine & Trade”	Sichuan Kelun Medicine & Trade Group Co. Ltd. (四川科倫醫藥貿易集團有限公司), an associate of Mr. Liu Sichuan and a connected person to us

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“Kelun Medicine & Trade Group”	Kelun Medicine & Trade and all of its subsidiaries
“Kelun Research Institute”	Sichuan Kelun Pharmaceutical Research Institute Co., Ltd. (四川科倫藥物研究院有限公司), a limited liability company established under the laws of PRC on October 16, 1998 and is a wholly-owned subsidiary of Kelun Pharmaceutical
“Kexin Lunda”	Guangxi Kexin Lunda Investment Limited Partnership (廣西科信倫達投資合夥企業(有限合夥)), a limited liability partnership established under the laws of the PRC on December 27, 2022 and a Pre-[REDACTED] Investor
“KLUS PHARMA”	KLUS PHARMA INC., a corporation with limited liability incorporated in the State of New Jersey, the United States on October 31, 2014 and a wholly-owned subsidiary of our Company
“Latest Practicable Date”	February 19, 2023, being the latest practicable date for the purpose of ascertaining certain information in this document prior to its publication
“LAV Kecheng”	LAV Kecheng Hong Kong Limited, a company incorporated in Hong Kong with limited liability on March 12, 2021 and a Pre-[REDACTED] Investor
“Leyue Capital”	Leyue Capital Limited, a company incorporated in Hong Kong with limited liability on September 2, 2014 and a Pre-[REDACTED] Investor
	[REDACTED]
“Listing Committee”	the Listing Committee of the Stock Exchange
	[REDACTED]
“Listing Rules”	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

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“Longyi Technology”	Chengdu Longyi Technology Co., Ltd. (成都隆一科技有限責任公司), a limited liability company established in the PRC on March 2, 2016 and a Pre-[REDACTED] Investor
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange, which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange
“Mandatory Provisions”	the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》), as amended, supplemented or otherwise modified from time to time, for inclusion in the articles of association of companies incorporated in the PRC to be listed overseas (including Hong Kong), which were promulgated by the former Securities Commission of the State Council (國務院證券委員會) and the former State Commission for Restructuring the Economic Systems (國家經濟體制改革委員會) on August 27, 1994
“MNC”	multinational corporation
“MSD”	MERCK SHARP & DOHME LLC, a limited liability company established in the United States on December 19, 1935 and a Pre-[REDACTED] Investor. MSD is a wholly-owned subsidiary of Merck & Co., Inc., a company listed on the New York Stock Exchange (stock code: MRK)
“NDRC”	the National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會)
“NHSA”	the National Healthcare Security Administration (國家醫療保障局)
“Ningbo Daoyi”	Ningbo Daoyi Enterprise Consulting Management Co., Ltd. (寧波道奕企業諮詢管理有限公司), a limited liability company established in the PRC on April 21, 2020 and a Pre-[REDACTED] Investor
“NMPA”	the National Medical Products Administration of the PRC (國家藥品監督管理局) and its predecessor, the China Food and Drug Administration (國家食品藥品監督管理總局)

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“NPC”	the National People’s Congress of the PRC (中華人民共和國全國人民代表大會)
“NRDL”	National Reimbursement Drug List of China

[REDACTED]

“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC Legal Advisor”	King & Wood Mallesons, PRC legal advisor to our Company

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“PRC Securities Law”	the Securities Law of the PRC (《中華人民共和國證券法》), as enacted by the 6th meeting of the 9th Standing Committee of the NPC on December 29, 1998 and became effective on July 1, 1999, as amended, supplemented or otherwise modified from time to time
“Pre-[REDACTED] Investment(s)”	the pre-[REDACTED] investments in our Company undertaken by the Pre-[REDACTED] Investors, details of which are set out in the section headed “History and Corporate Structure – Pre-[REDACTED] Investments” in this document
“Pre-[REDACTED] Investor(s)”	the investors of Pre-[REDACTED] Investments
	[REDACTED]
“Document”	this document being issued in connection with the [REDACTED]
“QIBs”	a qualified institutional buyer within the meaning of Rule 144A
“R&D”	research and development
“Regulation S”	Regulation S under the U.S. Securities Act
“Remaining Kelun Group”	Kelun Pharmaceutical and its subsidiaries, excluding our Group
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“SAMR”	State Administration for Market Regulation of the PRC (中華人民共和國國家市場監督管理總局)
“SAT”	State Administration of Taxation (國家稅務總局)

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“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Series A Investors”	Wealthy Linkage, FIIF II, LAV Kecheng, Suzhou Likang and Gao Ling Liangheng
“Series B Investors”	MSD, Wealthy Linkage, FIIF II, Leyue Capital, Kexin Lunda, Cinda Capital, Gygnus Real, BOSCO Xingling, Chengdu Wenjiang Emerging Industry Venture, Wutong Juke, Anling Weijian, ZHOU Youcai and Longyi Technology
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	shares in the share capital of our Company, with a nominal value of RMB1.00 each, comprising Domestic Shares, Unlisted Foreign Shares and H Shares
“Shareholder(s)”	holders of our Shares
“Sichuan Konas”	Sichuan Konas Pharmaceutical Co., Ltd. (四川科納斯製藥有限公司), a limited liability company established in the PRC on September 30, 2016 and a wholly-owned subsidiary of our Company
“Special Regulations”	Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》), promulgated by the State Council on August 4, 1994
“Spin-off Rules”	the Listed Companies Spin-off Rules (for Trial Implementation) (《上市公司分拆規則(試行)》) promulgated by the CSRC on January 5, 2022
	[REDACTED]
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

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“subsidiary(ies)”	has the meaning ascribed thereto in section 15 of the Companies Ordinance
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	supervisor(s) of our Company
“Suzhou Likang”	Suzhou Likang Equity Investment Center (Limited Partnership) (蘇州禮康股權投資中心(有限合夥)), a limited liability partnership established under the laws of the PRC on December 18, 2018 and a Pre-[REDACTED] Investor
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Track Record Period”	the period comprising the year ended December 31, 2021 and nine months ended September 30, 2022

[REDACTED]

“Unlisted Foreign Share(s)”	unlisted ordinary Share(s) issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for in a currency other than RMB
“U.S. dollars”, “US\$” or “USD”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended and supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder
“VAT”	value added tax
“Wealthy Linkage”	Wealthy Linkage Limited, a company incorporated in Hong Kong with limited liability on August 31, 2018 and a Pre-[REDACTED] Investor

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[REDACTED]

“Wutong Juke”	Chengdu Wutong Juke Enterprise Management Limited Partnership (成都梧桐聚科企業管理合夥企業(有限合夥)), a limited liability partnership established under the laws of the PRC on December 19, 2022 and a Pre-[REDACTED] Investor
“Yunqi Xinneng”	Shenzhen Yunqi Xinneng Venture Investment Center Limited Partnership (深圳雲起欣能創業投資中心(有限合夥)), a limited liability partnership established under the laws of the PRC on August 4, 2022 and an ex-investor which had participated in Series B Financing and subsequently transferred its subscription to ZHOU Youcai (周有財), the sole limited partner of Yunqi Xinneng
“Gao Ling Liangheng”	Zhuhai Liangheng Equity Investment Partnership (Limited Partnership) (珠海良恒股權投資合夥企業(有限合夥)), a limited liability partnership established on March 1, 2021 under the laws of the PRC on and a Pre-[REDACTED] Investor
“%”	per cent

Certain amounts and percentage figures included in this document have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

For ease of reference, the names of the PRC laws and regulations, governmental authorities, institutions, natural persons or other entities (including certain of our subsidiaries) have been included in the document in both the Chinese and English languages and in the event of any inconsistency, the Chinese versions shall prevail. English translations of official Chinese names are for identification purpose only.

For the purpose of this document, references to “provinces” of China include provinces, municipalities under direct administration of the central government and provincial-level, autonomous regions.