
FUTURE PLANS AND [REDACTED]

FUTURE PLANS AND PROSPECTS

See “Business – Our Development Strategies” for a detailed description of our future plans.

[REDACTED]

We estimate that we will receive [REDACTED] from the [REDACTED] of approximately HK\$[REDACTED] million, after deducting [REDACTED], fees and estimated expenses payable by us in connection with the [REDACTED], and assuming an [REDACTED] of HK\$[REDACTED] per Share, being the [REDACTED] of the indicative [REDACTED] range stated in this document. If the [REDACTED] is set at HK\$[REDACTED] per Share, being the high end of the indicative [REDACTED] range, the [REDACTED] from the [REDACTED] will increase by approximately HK\$[REDACTED] million. If the [REDACTED] is set at HK\$[REDACTED] per Share, being the low end of the indicative [REDACTED] range, the [REDACTED] from the [REDACTED] will decrease by approximately HK\$[REDACTED] million.

Assuming an [REDACTED] at the [REDACTED] of the indicative [REDACTED] range and that the [REDACTED] is not exercised, we currently intend to apply these [REDACTED] for the following purposes:

- Approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the research, development and commercialization of our Core Products, namely, SKB264 and A166;
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for SKB264, of which [REDACTED]% is expected to be used for clinical trial development and [REDACTED]% is expected to be used for commercialization. The [REDACTED]%, or HK\$[REDACTED] million, is expected to be used to advance our clinical trials for TNBC, various sub-types of NSCLC, BC, OC and other indications, including advanced GC and UC, among others. For details, see “Business – Our Pipeline – Oncology Franchise – ADCs – SKB264 – Clinical Development Plan”;
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for A166, of which [REDACTED]% is expected to be used for clinical trial development and [REDACTED]% is expected to be used for commercialization. The [REDACTED]%, or HK\$[REDACTED] million, is expected to be used to advance our clinical trials in HER2+ BC, GC, and HER2+ CRC. For details, see “Business – Our Pipeline – Oncology Franchise – ADCs – A166 – Clinical Development Plan”;

FUTURE PLANS AND [REDACTED]

- Approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the research, development and commercialization of our other key products, including:
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for A140, including our ongoing pivotal phase 3 clinical trial for RAS wild-type mCRC, and planned studies to explore the expansion of A140’s target indication to RM-SCCHN;
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for A167, including the phase 3 trial of A167 in combination with chemotherapy for RM-NPC;
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for A400, including its ongoing phase 1/2 clinical trial for advanced RET+ solid tumors;
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for A223, including our clinical trials for moderate-to-severe RA, as well as our ongoing phase 2 trial for AA;
- Approximately [REDACTED]%, or HK\$[REDACTED] million, will be used to fund the continued development of our proprietary technology platforms for ADCs, biologics and small molecules, advance our other existing pipeline assets, and explore and develop new drug candidates;
- Approximately [REDACTED]%, or HK\$[REDACTED] million, will be used to fund the expansion of our manufacturing capabilities and quality control system to support the anticipated commercialization of our late-stage assets; and
- Approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for working capital and other general corporate purposes.

The above [REDACTED] of the [REDACTED] from the [REDACTED] will be adjusted on a pro rata basis in the event that the [REDACTED] is fixed at a higher or lower level compared to the [REDACTED] of the indicative [REDACTED] range stated in this document.

If the [REDACTED] is exercised in full, the [REDACTED] that we will receive will be approximately HK\$[REDACTED] million, assuming an [REDACTED] of HK\$[REDACTED] per Share (being the [REDACTED] of the indicative [REDACTED] range). In the event that the [REDACTED] is exercised in full, we intent to apply the additional [REDACTED] to the above purposes in the proportions stated above.

To the extent that the [REDACTED] from the [REDACTED] are not immediately used for the purposes described above and to the extent permitted by the relevant laws and regulations, they will be [REDACTED] in short-term demand deposits with authorized and licensed commercial banks or financial institutions.

We will issue an appropriate announcement if there is any material change to the above proposed [REDACTED].