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Clover Biopharmaceuticals, Ltd.
三葉草生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2197)

VOLUNTARY ANNOUNCEMENT
INTENTION OF DIRECTOR TO
INCREASE SHAREHOLDING IN THE COMPANY

This announcement is made by Clover Biopharmaceuticals, Ltd. (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Joshua G LIANG (“**Mr. Liang**”) (the Chief Executive Officer and an executive Director of the Company) of his intention to increase the holding of shares of the Company (the “**Shares**”) from the open market (the “**Proposed Shareholding Increase**”) within about one month from the date of this announcement, pursuant to and in compliance with the related applicable laws and regulations. According to Mr. Liang, it is planned that the aggregate amount for the Proposed Shareholding Increase would be no more than HK\$2.0 million.

The Board considers that the Proposed Shareholding Increase demonstrates Mr. Liang’s confidence towards the prospect and growth potential of the Company.

As of the date of this announcement, Mr. Liang and the party acting in concert with him, are entitled to exercise the voting rights attaching to approximately 21.93% of the total issued Shares of the Company.

Shareholders and the potential investors of the Company should note that as of the date of this announcement, Mr. Liang has not proceeded with the Proposed Shareholding Increase. The Proposed Shareholding Increase will be subject to the market conditions and will be at the absolute discretion of Mr. Liang. Shareholders and the potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Shanghai, PRC, August 23, 2023

As of the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG, Dr. Donna Marie AMBROSINO and Dr. Ralf Leo CLEMENS as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.