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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated December 14, 2023 (the “**Prospectus**”) issued by HighTide Therapeutics, Inc. (君圣泰医药) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, December 22, 2023).



HighTide Therapeutics, Inc.
君圣泰医药

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 24,194,000 Shares
Number of Hong Kong Offer Shares	: 2,419,500 Shares (subject to adjustment)
Number of International Offer Shares	: 21,774,500 Shares (subject to adjustment)
Offer Price	: HK\$11.50 per Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong Dollars, subject to refund)
Nominal Value	: US\$0.0001 per Share
Stock Code	: 2511

*Joint Sponsors, Overall Coordinators, Joint Global Coordinators,
Joint Bookrunners and Joint Lead Managers*



Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS:

FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Hong Kong Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.hightidetx.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online via the **White Form eIPO** service through the designated website at www.eipo.com.hk; or
- (2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or by giving **electronic application instructions** to HKSCC must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your **broker** or **custodian**, as determined based on the applicable laws and regulations in Hong Kong.

HighTide Therapeutics, Inc. (Stock Code 2511)
(HK\$11.50 per Hong Kong Offer Share)
NUMBER OF HONG KONG OFFER SHARES
THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$
500	5,807.99	7,000	81,311.84	50,000	580,798.88	400,000	4,646,391.00
1,000	11,615.98	8,000	92,927.82	60,000	696,958.66	450,000	5,227,189.88
1,500	17,423.97	9,000	104,543.80	70,000	813,118.43	500,000	5,807,988.76
2,000	23,231.95	10,000	116,159.78	80,000	929,278.20	600,000	6,969,586.50
2,500	29,039.94	15,000	174,239.67	90,000	1,045,437.98	700,000	8,131,184.26
3,000	34,847.93	20,000	232,319.56	100,000	1,161,597.76	800,000	9,292,782.00
3,500	40,655.92	25,000	290,399.43	150,000	1,742,396.63	900,000	10,454,379.76
4,000	46,463.91	30,000	348,479.33	200,000	2,323,195.50	1,000,000	11,615,977.50
4,500	52,271.90	35,000	406,559.21	250,000	2,903,994.38	1,100,000	12,777,575.26
5,000	58,079.89	40,000	464,639.10	300,000	3,484,793.26	1,209,500 ⁽¹⁾	14,049,524.78
6,000	69,695.86	45,000	522,718.99	350,000	4,065,592.13		

(1) Maximum number of Hong Kong Offer Share you may apply for.

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the Capitalization Issue and the Global Offering.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 2,419,500 Shares (subject to adjustment) representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 21,774,500 Shares (subject to adjustment) representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, the Overall Coordinators may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus, the maximum total number of Offer Shares available under the Hong Kong Public Offering following such reallocation shall not exceed 4,839,000 Offer Shares, representing two times of the total number of Offer Shares initially available under the Hong Kong Public Offering.

PRICING

The Offer Price will be HK\$11.50 per Offer Share. Applicants under the Hong Kong Public Offering must pay, on application, Offer Price of HK\$11.50 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, amounting to a total of HK\$5,807.99 for one board lot of 500 Shares.

EXPECTED TIMETABLE *(Note)*

Hong Kong Public Offering commences 9:00 a.m. on
Thursday, December 14, 2023

Latest time to complete electronic applications under
White Form eIPO service through the designated
website www.eipo.com.hk 11:30 a.m. on
Tuesday, December 19, 2023

Application lists of the Hong Kong Public Offering open 11:45 a.m. on
Tuesday, December 19, 2023

Latest time for (a) completing payment of **White Form eIPO**
applications by effecting internet banking transfer(s) or
PPS payment transfer(s) and (b) giving
electronic application instructions to HKSCC 12:00 noon on
Tuesday, December 19, 2023

If you are instructing your **broker** or **custodian** who is a HKSCC Participant submit an EIPO application on your behalf through HKSCC's FINI system in accordance with your instruction, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists of the Hong Kong Public Offering close 12:00 noon on
Tuesday, December 19, 2023

Announcement of the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares to be published on the websites of the Stock Exchange at www.hkexnews.hk and our Company at www.hightidetx.com on or before Thursday, December 21, 2023

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where applicable) to be available through a variety of channels, including:

- in the announcement to be posted on the websites of the Stock Exchange at www.hkexnews.hk and our Company at www.hightidetx.com, respectively . . Thursday, December 21, 2023
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: www.eipo.com.hk/eIPOAllotment; with a "search by ID" function from 24 hours, from 11:00 p.m. on Thursday, December 21, 2023 to 12:00 midnight on Wednesday, December 27, 2023
- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Friday, December 22, 2023, Wednesday, December 27, 2023, Thursday, December 28, 2023 and Friday, December 29, 2023

Share certificates in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering to be deposited into CCASS on or before Thursday, December 21, 2023

Share certificates in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering to be despatched on or before Thursday, December 21, 2023

White Form e-Refund payment instruction/refund checks in respect of (i) wholly or partially successful applications (if applicable) and (ii) wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering to be despatched on or before Friday, December 22, 2023

Dealings in Shares on the Stock Exchange to commence at 9:00 a.m. on Friday, December 22, 2023

Note: All dates and times refer to Hong Kong local time and date, except as otherwise stated.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisor for details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made enabling the Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

To apply for Hong Kong Public Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time (or such later time under the paragraph headed “How to Apply for Hong Kong Offer Shares — E. Severe Weather Arrangements” in the Prospectus)
White Form eIPO service	www.eipo.com.hk	Applicants who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 am on Thursday, December 14, 2023 to 11:30 a.m. on Tuesday, December 19, 2023, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Tuesday, December 19, 2023, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian, who is a HKSCC Participant, will submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction	Applicants who would not like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant’s stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

All application monies will be held in separate bank account(s) with the receiving bank or other bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Friday, December 22, 2023. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Friday, December 22, 2023.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and on the designated website at www.eipo.com.hk for the White Form eIPO service.

PUBLICATION OF RESULTS

The Company expects to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Thursday, December 21, 2023 on the Company’s website at www.hightidetx.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded, without interest.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, December 22, 2023, provided that the Global Offering has become unconditional in all respects at or before that time.

Investors who trade Shares on the basis of publicly available allocation details or prior to the receipt of Share certificates or prior to the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Friday, December 22, 2023, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, December 22, 2023. The Shares will be traded in board lots of 500 Shares each and the stock code of the Shares will be 2511.

This announcement is available for viewing on the website of the Company at www.hightidetx.com and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
HighTide Therapeutics, Inc.
君圣泰医药

Dr. LIU Liping
Executive Director and Chief Executive Officer

Hong Kong, December 14, 2023

As at the date of this announcement, the Directors and proposed directors of the Company are Dr. LIU Liping and Ms. YU Meng as executive Directors, Mr. LI Li, Dr. ZHU Xun, Mr. MA Lixiong and Mr. JIANG Feng as non-executive Directors, and Mr. TAN Bo, Dr. Jin LI and Mr. HUNG Tak Wai as proposed independent non-executive Directors.