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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.**, you should at once hand this circular and the form of proxy of the EGM to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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 incorporated in the People's Republic of China with limited liability)
(Stock Code: 6990)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(2) PROPOSED APPOINTMENT OF AUDITORS; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. will convene the EGM at Meeting Room 1, R&D Building, Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd., No. 666 Xinhua Avenue, Chengdu Cross-Strait Science and Technology Industry Development Park, Wenjiang District, Chengdu, Sichuan Province, the PRC, at 10:00 a.m. on January 15, 2024. The notice of the EGM is set out on pages 7 to 8 of this circular. The form of proxy for use at the EGM is published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://kelun-biotech.com>).

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the form of proxy of the EGM in accordance with the instructions stated thereon to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 10:00 a.m. on January 14, 2024) or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

December 22, 2023

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DEFINITIONS

In this circular, the following expressions have the following meanings unless defined otherwise:

“Articles of Association”	the articles of association of the Company
“Board of Directors” or “Board”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China, for the purpose of this circular and for geographical reference only and except where the context requires, references to “China” and the “PRC” in this circular do not include Hong Kong, the Macao Special Administrative Region of the PRC or Taiwan
“Company”, “the Company” or “we”	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 and the H Shares of which are listed on the Stock Exchange (stock code: 6990) and which includes its subsidiaries (from time to time) where the context so requires
“Director(s)”	the director(s) of the Company
“EGM”	the 2024 first extraordinary general meeting of the Company to be held at 10:00 a.m. on January 15, 2024
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with nominal value of RMB1.00 each, which are listed on the Stock Exchange
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“HK\$” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“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
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Share(s)” ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each

“Shareholder(s)” holder(s) of the Share(s)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD OF DIRECTORS



KELUN-BIOTECH
科伦博泰

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 incorporated in the People's Republic of China with limited liability)

(Stock Code: 6990)

*Chairman of the Board and
Non-executive Director*

Mr. LIU Gexin (劉革新)

Executive Directors

Dr. GE Junyou (葛均友)

Dr. WANG Jingyi (王晶翼)

Non-Executive Directors

Mr. LIU Sichuan (劉思川)

Mr. FENG Hao (馮昊)

Mr. ZENG Xuebo (曾學波)

Mr. LI Dongfang (李東方)

*Registered Office, Headquarters and
Principal Place of Business in the PRC*

No. 666 Xinhua Avenue

Chengdu Cross-Strait Science and
Technology Industry Development Park

Wenjiang District, Chengdu

Sichuan Province, PRC

Principal Place of Business in Hong Kong

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

Independent Non-Executive Directors

Dr. ZHENG Qiang (鄭強)

Dr. TU Wenwei (涂文偉)

Dr. JIN Jinping (金錦萍)

Dr. LI Yuedong (李越冬)

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION;**
(2) PROPOSED APPOINTMENT OF AUDITORS; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and information in respect of the resolutions to be proposed at the EGM to be held on January 15, 2024, so as to enable you to make an informed decision as to whether to vote in favour of or against such resolutions at the EGM.

LETTER FROM THE BOARD OF DIRECTORS

At the EGM, an ordinary resolution will be proposed to consider and approve the appointment of the auditors of the Company, and a special resolution will be proposed to consider and approve the proposed amendments to the Articles of Association.

In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and to make an informed decision in the circumstances where sufficient and necessary information is available, we have provided detailed information in this circular to the Shareholders.

II. MATTERS TO BE CONSIDERED AT THE EGM

(1) Proposed Amendments to the Articles of Association

Reference is made to the announcement of the Company dated December 20, 2023 in relation to certain proposed amendments (the “**Proposed Amendments**”) to the Articles of Association.

The Board of Directors has considered and approved the resolution on the Proposed Amendments in order to reflect the share capital structure of the Company resulting from the completion of the full circulation of certain domestic shares and unlisted foreign shares of the Company held by certain shareholders of the Company.

The Proposed Amendments are set out below:

Article No.	Before Proposed Amendments	After Proposed Amendments
Article 20	Upon completion of the initial public offering of H shares, and after the exercise of the over-allotment option, the capital structure of the Company is: 219,195,499 ordinary shares, comprising 155,138,328 unlisted shares and 64,057,171 H shares.	Upon completion of the initial public offering of H shares, and after the exercise of the over-allotment option, the capital structure of the Company is: The total number of shares of the Company is 219,195,499, all of which are ordinary shares, comprising 155,138,328 92,571,094 unlisted shares and 64,057,171 126,624,405 H shares.

Shareholders should be aware that the Articles of Association are written in Chinese. In the event of discrepancies between the Chinese version and the English translation of the Articles of Association, the Chinese version shall prevail.

The Proposed Amendments shall be subject to the passing of a special resolution by the Shareholders at the EGM.

LETTER FROM THE BOARD OF DIRECTORS

(2) Proposed Appointment of Auditors

The Board of Directors, upon the recommendation of the audit committee of the Board of Directors, has considered and proposed to appoint KPMG as the auditors of the Company for the year 2023, to hold office until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine their remuneration, subject to the passing of an ordinary resolution by the Shareholders at the EGM.

III. THE EGM

The EGM will be held at 10:00 a.m. on January 15, 2024 at Meeting Room 1, R&D Building, Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd., No. 666 Xinhua Avenue, Chengdu Cross-Strait Science and Technology Industry Development Park, Wenjiang District, Chengdu, Sichuan Province, the PRC by the Company. The notice convening the EGM is set out on pages 7 to 8 of this circular and published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://kelun-biotech.com>).

IV. CLOSURE OF REGISTER OF MEMBERS

In order to determine the Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from January 10, 2024 to January 15, 2024, both days inclusive, during which period no transfer of Shares will be registered. To be eligible to attend and vote at the EGM, unregistered Shareholders shall ensure all transfer documents accompanied by the relevant share certificates are lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on January 9, 2024 for registration.

V. PROXY ARRANGEMENT

The form of proxy of the EGM is published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the form of proxy of the EGM in accordance with the instructions stated thereon. The form of proxy should be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 10:00 a.m. on January 14, 2024) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish.

LETTER FROM THE BOARD OF DIRECTORS

VI. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at the general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the EGM will exercise his or her power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM.

None of the Shareholders are required to abstain from voting on the proposed resolutions at the EGM.

VII. RECOMMENDATION

The Board of Directors considers that all the resolutions proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board of Directors recommends the Shareholders to vote in favor of these proposed resolutions at the EGM.

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, December 22, 2023

NOTICE OF EXTRAORDINARY GENERAL MEETING



KELUN-BIOTECH
科伦博泰

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 incorporated in the People's Republic of China with limited liability)
(Stock Code: 6990)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2024 first extraordinary general meeting (the “**EGM**”) of Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (the “**Company**”) will be held at 10:00 a.m. on January 15, 2024 at Meeting Room 1, R&D Building, Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd., No. 666 Xinhua Avenue, Chengdu Cross-Strait Science and Technology Industry Development Park, Wenjiang District, Chengdu, Sichuan Province, the People’s Republic of China for the following purposes:

ORDINARY RESOLUTION

1. To consider and approve the appointment of KPMG as the auditors of the Company for the year 2023 to hold office until the conclusion of the next annual general meeting of the Company and to authorize the board of directors of the Company to determine their remuneration.

SPECIAL RESOLUTION

2. To consider and approve the proposed amendments to the articles of association of the Company set out in the circular of the Company dated December 22, 2023.

By order of the Board

Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.

LIU Gexin

Chairman of the Board and Non-executive Director

Hong Kong, December 22, 2023

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at <http://kelun-biotech.com> and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the EGM.
2. Any Shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at least 24 hours before the EGM (i.e. before 10:00 a.m. on January 14, 2024) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from January 10, 2024 to January 15, 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered Shareholders shall ensure all transfer documents accompanied by the relevant share certificates are lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on January 9, 2024 for registration.
5. In the case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A Shareholder or his/her proxy should produce proof of identity when attending the EGM.
8. Contact information of the meeting:

Contact person: Zhuo Chen
Telephone: +86-18084866369
Email: yfchengz@kelun.com
Address: No. 666 Xinhua Avenue, Chengdu Cross-Strait Science and Technology Industry Development Park, Wenjiang District, Chengdu, Sichuan Province, PRC
9. Further details of the resolutions are set out in the circular of the Company dated December 22, 2023. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.
10. References to dates and time in this notice are to Hong Kong dates and time.

As at the date of this notice, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou and Dr. WANG Jingyi as executive Directors, Mr. LIU Sichuan, Mr. FENG Hao, Mr. ZENG Xuebo and Mr. LI Dongfang as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping and Dr. LI Yuedong as independent non-executive Directors.