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Jacobson Pharma Corporation Limited

雅各臣科研製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 2633)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent to the Company



Reference is made to the announcement of Jacobson Pharma Corporation Limited (the “**Company**”) dated 19 February 2024 in relation to the Placing (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 27 February 2024. A total of 66,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than 6 Places at the Placing Price of HK\$0.60 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 3.41% of the issued share capital of the Company immediately prior to Completion and approximately 3.30% of the issued share capital of the Company as enlarged by the issue of the Placing Shares.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, expected to be approximately HK\$38.8 million. The Company intends to utilise these net proceeds to bolster its manufacturing capabilities through robust automation of production and packaging processes. The net proceeds will be utilised primarily for the expenses for the renovation of the Group’s manufacturing facilities and the acquisition of machinery and equipment.

The Board is of the view that the Placing will broaden both the shareholder base and the capital base of the Company thereby increasing the liquidity of the Shares. Additionally, the net proceeds from the Placing will enhance the Group’s financial position for future development. The Directors, including the independent non-executive Directors, consider the terms of the Placing are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

Shareholders	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Directors				
Mr. Sum Kwong Yip, Derek (“ Mr. Sum ”) ⁽¹⁾	1,188,538,000	61.45	1,188,538,000	59.42
Mr. Yim Chun Leung	39,420,000	2.04	39,420,000	1.97
Ms. Pun Yue Wai	7,810,000	0.40	7,810,000	0.39
Dr. Lam Kwing Tong, Alan	600,000	0.03	600,000	0.03
Other Shareholders				
(including the Placees) ⁽²⁾	<u>697,853,000</u>	<u>36.08</u>	<u>763,853,000</u>	<u>38.19</u>
Total	<u>1,934,221,000</u>	<u>100.00</u>	<u>2,000,221,000</u>	<u>100.00</u>

Notes:

- (1) Mr. Sum is the registered and beneficial owner of 21,250,000 Shares. Queenshill Development Limited (“**Queenshill**”), a company wholly-owned by Mr. Sum, also held 308,404,000 Shares. By virtue of the SFO, Mr. Sum is deemed to be interested in the 308,404,000 Shares held by Queenshill. UBS Trustees (B.V.I.) Limited, the trustee of The Kingshill Trust, holds the entire issued share capital of Kingshill Development Group Inc (“**Trust Co**”) through its nominee, UBS Nominees Limited. Trust Co holds the entire issued share capital of Kingshill Development Limited (“**Kingshill**”). Kingshill in turn holds 850,684,000 Shares. The Kingshill Trust is a discretionary trust established by Mr. Sum (as the settlor) with Mr. Sum and his family members as the discretionary beneficiaries (personally and through being discretionary beneficiaries of The Queenshill Trust). By virtue of the SFO, Mr. Sum, as the settlor and a discretionary beneficiary of The Kingshill Trust and The Queenshill Trust, is deemed to be interested in the 850,684,000 Shares held by Kingshill. In addition, the trustee of The Queenshill Trust, a discretionary trust established by Mr. Sum (as the settlor) with Mr. Sum and his family members as discretionary beneficiaries, through the wholly-owned company under The Queenshill Trust, further holds 8,200,000 Shares. By virtue of the SFO, Mr. Sum, as the settlor and a discretionary beneficiary of The Queenshill Trust, is deemed to be interested in the 8,200,000 Shares held by the wholly-owned company under The Queenshill Trust.
- (2) To the best of the Directors’ knowledge, information and belief, having made all reasonable inquiries, (i) each of the Placees and their respective ultimate beneficial owner (if any) is third parties independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) immediately upon Completion.

By Order of the Board
Jacobson Pharma Corporation Limited
YU Chun Kau
Company Secretary

Hong Kong, 27 February 2024

As at the date of this announcement, the Board comprises Mr. Sum Kwong Yip, Derek (also as Chairman and Chief Executive Officer), Mr. Yim Chun Leung and Ms. Pun Yue Wai as executive Directors, Professor Wong Chi Kei, Ian as non-executive Director, and Dr. Lam Kwing Tong, Alan, Mr. Young Chun Man, Kenneth and Professor Lam Sing Kwong, Simon as independent non-executive Directors.