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**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)**

## **DISCLOSEABLE TRANSACTIONS SUBSCRIPTION FOR STRUCTURED DEPOSITS**

### **INTRODUCTION**

The Board hereby announces that on February 2, 2024 and April 11, 2024 (after close of business), the Company entered into the BoCD Structured Deposit Agreement I and the BoCD Structured Deposit Agreement II, pursuant to which the Company agreed to subscribe for two structured deposits from BoCD in the principal amount of RMB100 million and RMB100 million, respectively. As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits acquired from BoCD is RMB200 million.

On February 21, 2024, March 11, 2024 and April 11, 2024 (after close of business), the Company also entered into the CMB Structured Deposit Agreement I, the CMB Structured Deposit Agreement II and the CMB Structured Deposit Agreement III, pursuant to which the Company agreed to subscribe for three structured deposits from CMB in the principal amount of RMB100 million, RMB80 million and RMB300 million, respectively. As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits acquired from CMB is RMB480 million.

### **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at BoCD as at the date of this announcement exceeds 5% but is less than 25%, the subscription for the BoCD Structured Deposits contemplated under the BoCD Structured Deposit Agreements constitutes a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. The subscription of structured deposits pursuant to the BoCD Structured Deposit Agreement I did not constitute any notifiable transaction at the relevant time as the applicable percentage ratios calculated pursuant to Chapter 14 of the Listing Rules in respect of such subscription were below 5%.

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at CMB as at the date of this announcement exceeds 5% but is less than 25%, the subscription for the CMB Structured Deposits contemplated under the CMB Structured Deposit Agreements constitutes a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. The subscription of structured deposits pursuant to the CMB Structured Deposit Agreement I and the CMB Structured Deposit Agreement II, individually or in aggregate, did not constitute any notifiable transaction at the relevant time as the applicable percentage ratios calculated pursuant to Chapter 14 of the Listing Rules in respect of such subscriptions (individually or in aggregate) were below 5%.

## INTRODUCTION

The Board hereby announces that on April 11, 2024 (after close of business), the Company entered into the BoCD Structured Deposit Agreement II, pursuant to which the Company agreed to subscribe for a structured deposit in the principal amount of RMB100 million from BoCD. As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at BoCD is RMB200 million.

On April 11, 2024 (after close of business), the Company also entered into the CMB Structured Deposit Agreement III, pursuant to which the Company agreed to subscribe for a structured deposit in the principal amount of RMB300 million from CMB. As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at CMB is RMB480 million.

## THE BOCD STRUCTURED DEPOSIT AGREEMENTS

Prior to the BoCD Structured Deposit Agreement II, the Company entered into the BoCD Structured Deposit Agreement I with BoCD regarding a structured deposit in the principal amount of RMB100 million on February 2, 2024, which did not constitute a notifiable transaction or connected transaction of the Company at the relevant time. The principal terms of the BoCD Structured Deposit Agreements are set out as follows:

### The BoCD Structured Deposit Agreement I

<b>Date of agreement</b>	February 2, 2024
<b>Parties</b>	(1) the Company; and (2) BoCD
<b>Name of the Structured Deposit</b>	“Fu Rong Jin Cheng” unit structured deposit (“芙蓉錦程”單位結構性存款)
<b>Type of the Structured Deposit</b>	Principal-guaranteed with floating return
<b>Principal amount of the subscription</b>	RMB100 million  The Directors are of the view that the consideration of such subscription was determined on the basis of arm’s length commercial terms. The structured deposit was subscribed for by the Company without using the proceeds from the initial public offering of the Company.

<b>Commencement date</b>	February 2, 2024
<b>Maturity date</b>	May 6, 2024
<b>Term of the Structured Deposit</b>	94 days
<b>Expected annualized floating rate of return</b>	1.54% to 3.10% per annum BoCD guarantees a minimum annualized rate of return of 1.54%.
<b>Subject linked</b>	The performance of the exchange rate of EUR against USD during the observation period from February 2, 2024 to April 29, 2024
<b>Early termination</b>	The Company has no right of early termination under the BoCD Structured Deposit Agreement I.  BoCD has the right to early terminate the BoCD Structured Deposit Agreement I, provided that it shall publish an information announcement on its official website or at its branches or notify the Company two business days prior to the date of early termination.
<b>Redemption and Payment</b>	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within two business days upon its maturity or early termination by BoCD.

## **The BoCD Structured Deposit Agreement II**

<b>Date of agreement</b>	April 11, 2024
<b>Parties</b>	(1) the Company; and  (2) BoCD
<b>Name of the Structured Deposit</b>	“Fu Rong Jin Cheng” unit structured deposit (“芙蓉錦程”單位結構性存款)
<b>Type of the Structured Deposit</b>	Principal-guaranteed with floating return
<b>Principal amount of the subscription</b>	RMB100 million  The Directors are of the view that the consideration of such subscription was determined on the basis of arm’s length commercial terms. The structured deposit was subscribed for by the Company without using the proceeds from the initial public offering of the Company.

<b>Commencement date</b>	April 15, 2024
<b>Maturity date</b>	July 15, 2024
<b>Term of the Structured Deposit</b>	91 days
<b>Expected annualized floating rate of return</b>	1.54% to 3.10% per annum BoCD guarantees a minimum annualized rate of return of 1.54%.
<b>Subject linked</b>	The performance of the exchange rate of EUR against USD during the observation period from April 15, 2024 to July 11, 2024
<b>Early termination</b>	The Company has no right of early termination under the BoCD Structured Deposit Agreement II.  BoCD has the right to early terminate the BoCD Structured Deposit Agreement II, provided that it shall publish an information announcement on its official website or at its branches or notify the Company two business days prior to the date of early termination.
<b>Redemption and Payment</b>	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within two business days upon its maturity or early termination by BoCD.

## **THE CMB STRUCTURED DEPOSIT AGREEMENTS**

Prior to the CMB Structured Deposit Agreement III, the Company purchased two structured deposits from CMB in the principal amount of RMB100 million and RMB80 million, on February 21, 2024 and March 11, 2024, respectively, which, individually or in aggregate, did not constitute a notifiable transaction or connected transaction of the Company at the relevant time. The principal terms of the CMB Structured Deposit Agreements are set out as follows:

### **The CMB Structured Deposit Agreement I**

<b>Date of agreement</b>	February 21, 2024
<b>Parties</b>	(1) the Company; and  (2) CMB
<b>Name of the Structured Deposit</b>	Gold-linked Series Bullish Two-tier 90-day Structured Deposit (點金系列看漲兩層區間 90 天結構性存款)
<b>Type of the Structured Deposit</b>	Principal-guaranteed with floating return

<b>Principal amount of the subscription</b>	RMB100 million
	The Directors are of the view that the consideration of such subscription was determined on the basis of arm's length commercial terms. The structured deposit was subscribed for by the Company without using the proceeds from the initial public offering of the Company.
<b>Commencement date</b>	February 21, 2024
<b>Maturity date</b>	May 21, 2024
<b>Term of the Structured Deposit</b>	90 days
<b>Expected annualized floating rate of return</b>	1.85% or 3.20% per annum
<b>Subject linked</b>	The price of gold on the observation date of May 17, 2024
<b>Early termination</b>	The Company has no right of early termination under the CMB Structured Deposit Agreement I.  CMB has the right to early terminate the CMB Structured Deposit Agreement I, provided that it shall publish an information announcement on its official website two business days prior to the date of early termination.
<b>Redemption and Payment</b>	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within three business days upon its maturity or early termination by CMB.
<b>The CMB Structured Deposit Agreement II</b>	
<b>Date of agreement</b>	March 11, 2024
<b>Parties</b>	(1) the Company; and  (2) CMB
<b>Name of the Structured Deposit</b>	Gold-linked Series Bullish Two-tier 92-day Structured Deposit (點金系列看漲兩層區間 92 天結構性存款)
<b>Type of the Structured Deposit</b>	Principal-guaranteed with floating return

<b>Principal amount of the subscription</b>	RMB80 million
	The Directors are of the view that the consideration of such subscription was determined on the basis of arm's length commercial terms. The CMB Structured Deposit was subscribed for by the Company without using the proceeds from the initial public offering of the Company.
<b>Commencement date</b>	March 11, 2024
<b>Maturity date</b>	June 11, 2024
<b>Term of the Structured Deposit</b>	92 days
<b>Expected annualized floating rate of return</b>	1.85% or 3.10% per annum
<b>Subject linked</b>	The price of gold on the observation date of June 7, 2024
<b>Early termination</b>	The Company has no right of early termination under the CMB Structured Deposit Agreement II.
	CMB has the right to early terminate the CMB Structured Deposit Agreement II, provided that it shall publish an information announcement on its official website two business days prior to the date of early termination.
<b>Redemption and Payment</b>	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within three business days upon its maturity or early termination by CMB.

### **The CMB Structured Deposit Agreement III**

<b>Date of agreement</b>	April 11, 2024
<b>Parties</b>	(1) the Company; and (2) CMB
<b>Name of the Structured Deposit</b>	Smart Series Bearish Two-tier 61-day Structured Deposit (智匯系列看跌兩層區間 61 天結構性存款)
<b>Type of the Structured Deposit</b>	Principal-guaranteed with floating return

<b>Principal amount of the subscription</b>	RMB300 million  The Directors are of the view that the consideration of such subscription was determined on the basis of arm's length commercial terms. The CMB Structured Deposit was subscribed for by the Company without using the proceeds from the initial public offering of the Company.
<b>Commencement date</b>	April 12, 2024
<b>Maturity date</b>	June 12, 2024
<b>Term of the Structured Deposit</b>	61 days
<b>Expected annualized floating rate of return</b>	1.85% or 3.15% per annum
<b>Subject linked</b>	The performance of the exchange rate of JPY against USD on the observation date of June 10, 2024
<b>Early termination</b>	The Company has no right of early termination under the CMB Structured Deposit Agreement III.  CMB has the right to early terminate the CMB Structured Deposit Agreement III, provided that it shall publish an information announcement on its official website two business days prior to the date of early termination.
<b>Redemption and Payment</b>	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within three business days upon its maturity or early termination by CMB.

## **INFORMATION ON THE PARTIES**

The Company is a biopharmaceutical company, principally engaged in the R&D, manufacturing and commercialization of novel drugs in oncology, immunology and other therapeutic areas.

BoCD is a state-controlled regional joint-stock commercial bank established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601838). It is principally engaged in absorbing public deposits and granting loans, etc. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, BoCD and its ultimate beneficial owner are third parties independent of the Company and its connected persons as of the date of this announcement.

CMB is a joint-stock commercial bank established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600036) and The Stock Exchange of Hong Kong Limited (stock code: 3968). CMB is principally engaged in providing corporate and personal banking services, conducting treasury business, providing asset management and other financial services. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, CMB and its ultimate beneficial owner are third parties independent of the Company and its connected persons as of the date of this announcement.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION FOR THE BOCD STRUCTURED DEPOSITS AND CMB STRUCTURED DEPOSITS**

The Directors are of the view that taking into account, among others, (i) the nature of the principal-guaranteed BoCD Structured Deposits and CMB Structured Deposits with floating return, (ii) the expected rate of return, and (iii) the short-term nature of the BoCD Structured Deposits and CMB Structured Deposits, the subscription for the BoCD Structured Deposits and CMB Structured Deposits by using the idle own funds of the Group will have higher returns on deposits than those generally available from commercial banks and is conducive to improving the efficiency of the use of the Group's idle funds. The Directors believe that the terms of the BoCD Structured Deposit Agreements and the CMB Structured Deposit Agreements are fair and reasonable and in the interests of the Company's shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at BoCD as at the date of this announcement exceeds 5% but is less than 25%, the subscription for the BoCD Structured Deposits contemplated under the BoCD Structured Deposit Agreements constitutes a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. The subscription of the structured deposits pursuant to the BoCD Structured Deposit Agreement I did not constitute any notifiable transaction at the relevant time as the applicable percentage ratios calculated pursuant to Chapter 14 of the Listing Rules in respect of such subscription were below 5%.

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at CMB as at the date of this announcement exceeds 5% but is less than 25%, the subscription for the CMB Structured Deposits contemplated under the CMB Structured Deposit Agreements constitutes a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. The subscription of the structured deposits pursuant to the CMB Structured Deposit Agreement I and the CMB Structured Deposit Agreement II, individually or in aggregate, did not constitute any notifiable transaction at the relevant time as the applicable percentage ratios calculated pursuant to Chapter 14 of the Listing Rules in respect of such subscriptions (individually or in aggregate) were below 5%.



## DEFINITIONS

“Board”	the board of directors of the Company
“BoCD”	Bank of Chengdu Co., Ltd. (成都銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601838)
“BoCD Structured Deposit Agreement I”	the structured deposit product agreement entered into between the Company and BoCD on February 2, 2024, the principal terms of which are set out in the section headed “The BoCD Structured Deposit Agreements” of this announcement
“BoCD Structured Deposit Agreement II”	the structured deposit product agreement entered into between the Company and BoCD on April 11, 2024, the principal terms of which are set out in the section headed “The BoCD Structured Deposit Agreements” of this announcement
“BoCD Structured Deposit Agreements”	collectively, the BoCD Structured Deposit Agreement I and BoCD Structured Deposit Agreement II
“BoCD Structured Deposits”	collectively, the structured deposits issued by BoCD in accordance with the terms of the BoCD Structured Deposit Agreements
“CMB”	China Merchants Bank Co., Ltd. (招商銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600036) and The Stock Exchange of Hong Kong Limited (stock code: 3968)
“CMB Structured Deposit Agreement I”	the structured deposit product agreement entered into between the Company and CMB on February 21, 2024, the principal terms of which are set out in the section headed “The CMB Structured Deposit Agreements” of this announcement
“CMB Structured Deposit Agreement II”	the structured deposit product agreement entered into between the Company and CMB on March 11, 2024, the principal terms of which are set out in the section headed “The CMB Structured Deposit Agreements” of this announcement
“CMB Structured Deposit Agreement III”	the structured deposit product agreement entered into between the Company and CMB on April 11, 2024, the principal terms of which are set out in the section headed “The CMB Structured Deposit Agreements” of this announcement
“CMB Structured Deposit Agreements”	the CMB Structured Deposit Agreement I, CMB Structured Deposit Agreement II and CMB Structured Deposit Agreement III
“CMB Structured Deposits”	collectively, the structured deposits issued by CMB in accordance with the terms of the CMB Structured Deposit Agreements

“Company”	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 PRC with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6990)
“Director(s)”	the director(s) of the Company
“EUR”	Euro, the lawful currency of the European Union
“Group”	the Company and its subsidiaries
“JPY”	Japanese Yen, the lawful currency of Japan
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“PRC”	the People’s Republic of China, which for the purpose of this announcement, shall not include Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“USD”	U.S. dollar, the lawful currency of the United States of America
“%”	per cent

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

Hong Kong, April 12, 2024

*As at the date of this announcement, 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.*