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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 your stockbroker or licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Innovent Biologics, Inc.**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker, 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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Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE NEW SHARES,**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,**
- (3) PROPOSED RE-APPOINTMENT OF THE EXTERNAL AUDITOR,**
- (4) PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION, AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Innovent Biologics, Inc. to be held on Friday, June 21, 2024 at 9:30 a.m. at Yale meeting room, 5F, Administration Building, Innovent Biologics, 168 Dongping Street, Suzhou Industrial Park, China is set out on pages 24 to 29 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://innoventbio.com/>) respectively.

Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 9:30 a.m. on Wednesday, June 19, 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked. Treasury Shares, if any, and registered under the name of the Company shall have no voting rights at the Company's general meetings. For the avoidance of doubt and for the purpose of the Listing Rules, treasury Shares held under the name of CCASS shall abstain from voting at the Company's general meetings.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation. References to dates and time in this circular are to Hong Kong dates and time.

May 29, 2024

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DEFINITIONS

In this circular, unless otherwise defined or the context otherwise requires, the following terms or expressions shall have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held on Friday, June 21, 2024, at 9:30 a.m. at Yale meeting room, 5F, Administration Building, Innovent Biologics, 168 Dongping Street, Suzhou Industrial Park, China, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 24 to 29 of this circular, or any adjournment thereof
“Articles of Association” or “Existing M&A”	the fourteenth amended and restated memorandum and articles of association of the Company, currently in force
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“Business Day(s)”	any day on which the Stock Exchange is open for the business of dealing in securities
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“Company”	Innovent Biologics, Inc., an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1801)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dr. Chen”	Dr. Kaixian Chen, an independent non-executive Director
“Dr. Lu”	Dr. Shun Lu, an independent non-executive Director
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal in additional Shares (including any sale or transfer of Shares out of treasury that are held as treasury Shares) not exceeding 20% of the total number of the issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	May 21, 2024, being the latest practicable date prior to the publication of this circular for ascertaining certain information of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Mr. Nick Chen”	Mr. Shuyun Chen, an independent non-executive Director
“Ms. Hsu”	Ms. Joyce I-Yin Hsu, an independent non-executive Director
“Ms. Zhang”	Ms. Qian Zhang, an executive Director
“New M&A”	the fifteenth amended and restated memorandum and articles of association proposed to be adopted at the AGM
“Nomination Committee”	the nomination committee of the Board
“PRC” or “China”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of US\$0.00001 each (save for any treasury Shares, the holders of which shall abstain from voting at the Company’s general meetings)
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the total number of the issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting such mandate
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategy Committee”	the strategy committee of the Board
“subsidiary(ies)”	has the meaning ascribed to it by the Listing Rules
“substantial shareholder”	has the meaning ascribed to it by the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on June 11, 2024 and as amended from time to time
“US\$”	United States dollars, the lawful currency of the USA
“USA”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“%”	per cent

LETTER FROM THE BOARD

Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

Executive Directors:

Dr. De-Chao Michael Yu
*(Chairman of the Board and
chief executive officer)*

Mr. Ronald Hao Xi Ede

Ms. Qian Zhang

Independent non-executive Directors:

Dr. Charles Leland Cooney

Ms. Joyce I-Yin Hsu

Dr. Kaixian Chen

Mr. Gary Zieziula

Dr. Shun Lu

Mr. Shuyun Chen

Registered office:

PO Box 309, Uglund House
Grand Cayman, KY1-1104
Cayman Islands

*Head office and principal place of
business in China:*

168 Dongping Street
Suzhou Industrial Park
China 215123

*Principal place of business in
Hong Kong:*

Room 1901, 19/F, Lee Garden One
33 Hysan Avenue, Causeway Bay
Hong Kong

May 29, 2024

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO BUY
BACK SHARES AND TO ISSUE NEW SHARES,
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
(3) PROPOSED RE-APPOINTMENT OF THE EXTERNAL AUDITOR,
(4) PROPOSED ADOPTION OF THE NEW MEMORANDUM
AND ARTICLES OF ASSOCIATION, AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and further information in relation to, amongst others, the resolutions to be proposed at the Annual General Meeting relating to (1) the granting of the Share Buy-back Mandate and the Issue Mandate to the Directors, (2) the proposed re-election of retiring Directors, (3) the proposed re-appointment of the external auditor, and (4) the proposed adoption of the New M&A, and to seek your approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on June 21, 2023, an ordinary resolution was passed by the Shareholders to grant a general mandate to the Directors to exercise the powers of the Company to buy back Shares of the Company. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to exercise all powers of the Company to buy back Shares not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,627,702,690 Shares. Assuming that the total number of issued Shares (excluding any treasury Shares) remains unchanged as at the date of Annual General Meeting, the maximum number of Shares which may be bought back pursuant to the Share Buy-Back Mandate will be 162,770,269 Shares.

With reference to the Share Buy-back Mandate, the Directors wish to state that they have no immediate plan to buy back any Shares pursuant thereto.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Buy-back Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution proposed at the Annual General Meeting.

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on June 21, 2023, an ordinary resolution was passed by the Shareholders to grant a general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares of the Company (including any sale or transfer of treasury Shares out of treasury). Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of the issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,627,702,690 Shares (with no treasury Shares). Assuming that the total number of issued Shares (excluding any treasury Shares) remains unchanged as at the date of Annual General Meeting, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 325,540,538 Shares.

In addition, an ordinary resolution to extend the Issue Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

With reference to the Issue Mandate, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant thereto.

The Share Buy-back Mandate and the Issue Mandate, if approved at the Annual General Meeting, will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting. On February 9, 2024, Dr. Lu has been appointed as an independent non-executive Director. On May 3, 2024, Ms. Zhang and Mr. Nick Chen has been appointed as an executive Director and an independent non-executive Director, respectively. Please refer to the announcements of the Company dated February 9, 2024 and May 3, 2024 for details.

Pursuant to Article 16.19 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat.

Accordingly, the following Directors, namely, Dr. Lu, Dr. Chen, Ms. Hsu, Ms. Zhang and Mr. Nick Chen shall retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

Recommendation of the Nomination Committee

The Nomination Committee has evaluated the performance of each of the retiring Directors and found their performance satisfactory. Dr. Lu, Dr. Chen, Ms. Hsu and Mr. Nick Chen, being the independent non-executive Directors eligible for re-election at the Annual General Meeting, have each made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has assessed the independence of Dr. Lu, Dr. Chen, Ms. Hsu and Mr. Nick Chen and considers them to be independent. In addition, the Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy including but not limited to his/her reputation for integrity, accomplishment and experience in the pharmaceutical and biologics markets, and the Company's corporate strategy, and the independence of all independent non-executive Directors.

Therefore, the Nomination Committee has recommended to the Board on re-election of all the retiring Directors, including the aforesaid independent non-executive Directors, who are due to retire at the Annual General Meeting. On this basis, the Board considers that each of Dr. Lu, Dr. Chen, Ms. Hsu and Mr. Nick Chen, the retiring independent non-executive Director, is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to and will bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Accordingly, upon the recommendation of the Nomination Committee, the Board has proposed the re-election of all the retiring Directors at the forthcoming Annual General Meeting.

Details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

5. PROPOSED RE-APPOINTMENT OF THE EXTERNAL AUDITOR

Deloitte Touche Tohmatsu will retire as the external auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Deloitte Touche Tohmatsu as the external auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration for the year ending December 31, 2024.

LETTER FROM THE BOARD

6. PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated March 20, 2024, the Board proposed to amend certain provisions of its Existing M&A by way of adoption of the New M&A to (i) update and bring the Existing M&A in line with the relevant amendments made to the Listing Rules in respect of the electronic dissemination of corporate communications by listed issuers (effective from December 31, 2023); and (ii) make other consequential and housekeeping amendments (the “**Proposed Amendments**”).

The proposed adoption of the New M&A is subject to, and will be effective upon the approval of the Shareholders by way of a special resolution at the AGM.

The details of the Proposed Amendments are set out in Appendix III to this circular. The Chinese translation of the New M&A is for reference only. In case of any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail. Prior to the passing of the special resolution at the AGM, the Existing M&A shall remain valid.

7. ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS

Approval from the Independent Shareholders will be sought at the AGM for the Proposed Grants. The notice of the Annual General Meeting is set out on pages 24 to 29 of this circular.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, June 18, 2024 to Friday, June 21, 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 Annual General Meeting, unregistered holders of Shares are required to lodge all transfer documents accompanied by the relevant share certificates and properly completed transfer forms with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 17, 2024.

8. PROXY ARRANGEMENT

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://innoventbio.com/>). Whether or not you intend to attend the Annual General Meeting, you are required to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. not later than 9:30 a.m. on Wednesday, June 19, 2024) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

9. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the Annual 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Treasury Shares, if any, and registered under the name of the Company shall have no voting rights at the Company's general meetings. For the avoidance of doubt and for the purpose of the Listing Rules, treasury Shares held under the name of CCASS shall abstain from voting at the Company's general meetings.

10. RECOMMENDATION

The Directors consider that the proposed resolutions including the granting of the Share Buy-back Mandate, the granting/extension of the Issue Mandate, the re-election of retiring Directors, the re-appointment of external auditor, and the adoption of the New M&A are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By order of the Board

Innovent Biologics, Inc.

Dr. De-Chao Michael Yu

Chairman of the Board and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,627,702,690 Shares, with no treasury Shares.

Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, i.e. being 1,627,702,690 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 162,770,269 Shares which represent 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and Shareholders for the Directors to have general authority from the Shareholders to buy back the Shares in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such buy-back will benefit the Company and Shareholders. Shares bought back and held by the Company as treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purpose, subject to compliance with the Listing Rules, the Articles of Association, and the laws of Cayman Islands.

3. FUNDING OF SHARE BUY-BACK

Buy-back of Shares must be funded legally available for such purpose in accordance with the Memorandum of Association of the Company, Articles of Association, the Companies Act and any applicable laws and regulations, being profits of the Company or out of the proceeds of a fresh issue of the Shares made for the purpose of the buy-back, or, if authorised by the Articles of Association and subject to the Companies Law, out of capital of the Company, and, in the case of any premium payable on the buy-back, out of the profits of the Company or out of sums standing to the credit of the share premium account of the Company before or at the time the Shares are bought back in the manner provided for in the Companies Act.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended December 31,

2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise to an obligation to make a mandatory offer under Rule 26 of the Takeover Code as a result of an exercise of the proposed Share Buy-back Mandate.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

6. GENERAL

The Directors confirmed that, so far as the same may be applicable, they will exercise their power to buy back any Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Memorandum of association of the Company, Articles of Association and applicable laws of the Cayman Islands in force from time to time. In addition, the Company confirms that neither this explanatory statement nor the proposed repurchase of Shares has any unusual features.

To the best of their knowledge and having made all reasonable enquiries, none of the Directors or any of their respective close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company, if the Share Buy-back Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Share Buy-back Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

Under the existing Listing rules, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purpose. With effect from June 11, 2024, the Listing Rules will be amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury Shares. In view of the changes to the Listing Rules, the Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

7. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

8. SHARE PRICES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the 12 months prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
June	37.95	28.20
July	38.60	28.70
August	36.70	27.30
September	41.70	33.70
October	48.55	36.40
November	49.80	41.90
December	45.70	37.60
2024		
January	43.70	31.10
February	43.85	28.30
March	46.15	34.85
April	40.50	32.30
May (<i>up to the Latest Practicable Date</i>)	42.55	37.50

DIRECTORS STANDING FOR RE-ELECTION

The following are details of the Directors (as required by the Listing Rules) who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Ms. Qian Zhang, aged 37, executive Director***Position and Experience***

Ms. Zhang is currently the Chief People's Officer of the Group, the general manager of Jiangsu Zhongxu Biopharmaceuticals Co., Ltd.* (江蘇眾煦醫藥有限公司) ("Zhongxu Biopharmaceuticals", a wholly-owned subsidiary of the Company), and the supervisor of Innovent Biologics (Suzhou) Co., Ltd. (信達生物製藥(蘇州)有限公司), Innovent Biologics Technology (Suzhou) Co., Ltd. (蘇州信達生物科技有限公司), Innovent Biologics Technology Co., Ltd. (信達生物科技有限公司), Innovent Biologics (Hangzhou) Co., Ltd. (信達生物製藥(杭州)有限公司), Innovent Cells Pharmaceutical (Suzhou) Co., Ltd. (信達細胞製藥(蘇州)有限公司), Altruist Biotechnology (Suzhou) Co., Ltd. (夏爾巴生物技術(蘇州)有限公司) and Altruist Biotechnology (Hangzhou) Co., Ltd. (夏爾巴生物技術(杭州)有限公司) (wholly-owned subsidiaries of the Company), respectively. She is responsible for the management of Zhongxu Biopharmaceuticals, and the Group's human resources, information technology, administration, public relations, government affairs and Chairman's office.

Since joining the Group in 2012, Ms. Zhang has held various functional management positions and built a world class biopharmaceutical organization comprised of research and development, CMC (chemistry, manufacturing and controls) and commercialization for the Group. She pioneered numerous strategic initiatives, including the designing of organizational incentives, building corporate culture, recruitment, business training and benchmarking against global pharmaceutical companies. She has been one of the senior executives as the Chief People's Officer since 2017.

Ms. Zhang received her Bachelor degree in English from the Southwest University in China in June 2010. She takes the Executive Master of Business Administration (EMBA) programs in Fudan University.

Saved as disclosed above, Ms. Zhang does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position within the Company.

Length of service and emoluments

Ms. Zhang had entered into a service agreement with the Company on May 3, 2024. The initial term of the service agreement shall commence from May 3, 2024 and continue for a period of three years thereafter (subject always to re-election as and when required under the articles of association of the Company), until terminated in accordance with the terms and conditions of the service agreement or by either party giving to the other not less than three months' prior notice in writing.

Pursuant to the service agreement entered into with the Company, Ms. Zhang shall not be entitled to receive any remuneration as executive Director.

Relationships

Ms. Zhang does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Interest in Shares

As at the Latest Practicable Date, Ms. Zhang was interested or deemed to be interested in 6,388,829 shares, representing approximately 0.39% of the issued share capital of the Company pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

Saved as disclosed above, there are no other matters concerning Ms. Zhang that need to be brought to the attention of the Shareholders and there is no other information relating to Ms. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(2) Dr. Shun Lu, aged 59, independent non-executive Director***Position and Experience***

Dr. Lu is an independent non-executive Director and a member of the Strategy Committee. He has over 30 years of experience in the medical and pharmaceutical industry. Dr. Lu is currently a professor and the chief of Shanghai Lung Cancer Center, Shanghai Chest Hospital, Shanghai Jiao Tong University, and has been in these positions since 2006. Prior to that, Dr. Lu has been an associate professor and the vice chief of the Department of Chest, Shanghai Chest Hospital, Jiao Tong University from January 2000 to December 2005, an attending doctor at the Department of Chest from January 1995 to December 1999, and a resident doctor at the Department of Chest from July 1988 to December 1994.

Dr. Lu holds a medical doctoral degree (major in clinical medicine) from Shanghai Medical University in the PRC in 1988 and a doctor of philosophy degree (major in oncology) from Second Military Medical University in the PRC in 2008.

Saved as disclosed above, Dr. Lu does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position within the Company.

Length of service and emoluments

Dr. Lu has entered into an appointment letter with the Company on February 9, 2024. The initial term for his appointment shall be one year from February 9, 2024 (subject always to re-election as and when required under the articles of association of the Company), until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. Pursuant to the appointment letter entered into with the Company, Dr. Lu shall not be entitled to receive any remuneration.

Relationships

Dr. Lu does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Interest in Shares

As at the Latest Practicable Date, Dr. Lu does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

Saved as disclosed above, there are no other matters concerning Dr. Lu that need to be brought to the attention of the Shareholders and there is no other information relating to Dr. Lu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(3) Dr. Kaixian Chen, aged 78, independent non-executive Director

Position and Experience

Dr. Chen was appointed to the Board of the Company on October 18, 2018 and is responsible for providing independent opinion and judgment to the Board. Dr. Chen has been a professor of the Shanghai Institute of Materia Medica, Chinese Academy of Sciences, since 1990, served as its director between 1996 and 2004, and has served as director of its degree committee between 2014 and May 2019. Dr. Chen has also been a professor of the Shanghai University of Traditional Chinese Medicine since 2005, served as its president from 2005 to 2014, and has served as chairman of its academic committee since 2014.

Dr. Chen holds professional memberships and qualifications in different capacities in numerous organizations in the PRC, including the below:

- as an Academician of the Chinese Academy of Sciences (中國科學院) since 1999;
- as deputy president of the Chinese Pharmaceutical Association (中國藥學會) from 2007 to 2017, and the Director of the Division of Medicinal Chemistry, CPA (中國藥學會藥物化學專業委員會) from 2007 to 2020; chairman of the board of supervisors, CPA (中國藥學會監事會) from 2017 to 2022, and honorary chairman of the CPA since 2022;
- as member of the general expert group of the National Science and Technology Major Project “Innovative Drug Research & Development” (國家重大科技專項《重大新藥創製》) since 2008, and the deputy chief scientific and technical officer since 2016;
- as chairman of the Shanghai Association for Science and Technology (上海市科學技術協會) from 2011 to 2018;
- as editor in chief of Progress in Pharmaceutical Sciences, Chinese Journal of New Drugs and Clinical Remedies (藥學進展、中國新藥與臨床雜誌) since 2015; and
- as executive member and deputy director of the National Pharmacopoeia Commission of China (國家藥典委員會) from 2017 to 2022.

Dr. Chen served as an independent non-executive director of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (a company listed on the Stock Exchange with stock code: 1349) between 2014 and 2015, and has served as an independent non-executive director of Zai Lab Limited (a company listed on the NASDAQ with ticker symbol: ZLAB and the Stock Exchange with stock code: 9688) since 2018, and as an independent non-executive director of Jiangsu Kanion Pharmaceutical Co. Ltd. (a company listed on Shanghai Stock Exchange with stock code: 600557) since December 2019, and is appointed as independent non-executive director of InnoCare Pharma Limited (a company listed on the Stock Exchange with stock code: 09969) since March 2020.

Dr. Chen received his bachelor’s degree in radiochemistry from Fudan University in August 1968, and his degree of Master of Science (MSC) and degree of Doctor of science (Ph.D.) from the Shanghai Institute of Material Medical, Chinese Academy of Sciences in February 1982 and February 1985, respectively.

Length of service and emoluments

Dr. Chen has entered into an appointment letter with the Company on October 16, 2021. The initial term for his appointment shall be three years from October 16, 2021 and continue for a period of three years thereafter (subject always to re-election as and when required under the articles of association of the Company), until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. Pursuant to the appointment letter entered into with the Company, Dr. Chen shall be entitled to receive a director's fees of RMB400,000 per annum, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Relationships

Dr. Chen does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Interest in Shares

As at the Latest Practicable Date, Dr. Chen was interested or deemed to be interested in 46,020 Shares, representing approximately 0.00% of the issued share capital of the Company pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

Saved as disclosed above, there are no other matters concerning Dr. Chen that need to be brought to the attention of the Shareholders and there is no other information relating to Dr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(4) Ms. Joyce I-Yin Hsu, aged 49, independent non-executive Director***Position and Experience***

Ms. Hsu was appointed to the Board of the Company on October 18, 2018 and is responsible for providing independent opinion and judgment to the Board. She currently acts as a senior advisor of Cornell Capital and has been involved in since its founding in 2013 towards the sourcing, evaluation, execution and ownership of investments, including strategies for cross border expansion.

Ms. Hsu was a partner at Zoyi Capital from 2013 to 2015, being mainly responsible for investments and portfolio company monitoring. Prior to this, Ms. Hsu served as chief financial officer and director at Mindray between 2006 and 2009, leading Mindray through its NYSE IPO in 2006 and subsequently two overseas acquisitions in 2008 and 2013. She subsequently acted as the sole adviser of Mindray on its delisting and private placement in 2016. Before that,

Ms. Hsu was an executive director at Goldman Sachs Asia between 1998 and 2006, where she led the investment efforts in a number of successful deals in China including Focus Media Holding Limited, China Yurun Food Group Limited, and Mindray Medical International Limited, she was also heavily involved in the investments of C&M Communications in Korea and Japan Telecom in Japan.

Ms. Hsu received her bachelor of science in business administration degree from the University of California at Berkeley in May 1998.

Length of service and emoluments

Ms. Hsu has entered into an appointment letter with the Company on October 16, 2021. The initial term for her appointment shall be three years from the date of her letter of appointment or until the third annual general meeting of the Company since the commencement date of her appointment letter, whichever is sooner (subject always to re-election as and when required under the articles of association of the Company), until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. Pursuant to the appointment letter entered into with the Company, Ms. Hsu shall be entitled to receive a director's fees of RMB400,000 per annum, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to her experience and duties with the Company and prevailing market conditions.

Relationships

Ms. Hsu does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Interest in Shares

As at the Latest Practicable Date, Ms. Hsu was interested or deemed to be interested in 108,002 Shares, representing approximately 0.00% of the issued share capital of the Company pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

Saved as disclosed above, there are no other matters concerning Ms. Hsu that need to be brought to the attention of the Shareholders and there is no other information relating to Ms. Hsu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(5) Mr. Shuyun Chen (as known as Nick Chen), aged 49, independent non-executive Director

Position and Experience

Mr. Chen was appointed to the Board on January 31, 2018 as a non-executive Director until his resignation on February 25, 2022. With effect from May 3, 2024, he was appointed as an independent non-executive Director. Mr. Chen spent over 18 years with the Capital Group, one of the world's largest and most successful professional investment organizations, in Hong Kong and Singapore. In 2024, he retired from Capital Group as Partner in charge of CGPM in the Greater China region and a member of CGPM's global Portfolio Management Committee. During his tenure, he successfully invested in, advised, and served as a board director of many leading companies in the healthcare, technology, and financial industries. Prior to joining Capital Group in 2005, Mr. Chen worked at J.P. Morgan in investment banking roles in New York and Hong Kong from 1999, leaving as Vice President of the Asia mergers and acquisitions group.

Mr. Chen received his Bachelor of Arts degree (summa cum laude) in Business and Economics from Franklin & Marshall College in the United States in May 1997.

Length of service and emoluments

Mr. Chen has entered into a letter of appointment with the Company for a term of three years commencing on May 3, 2024 and until terminated by either party by giving at least three months' notice. Mr. Chen is subject to retirement by rotation and re-election at the forthcoming annual general meeting in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. Chen shall be entitled to receive a director's fees of RMB400,000 per annum, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Relationships

Mr. Chen does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Interest in Shares

As at the Latest Practicable Date, Mr. Chen was interested or deemed to be interested in 23,922 Shares, representing approximately 0.00% of the issued share capital of the Company pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

Saved as disclosed above, there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

The following are the Proposed Amendments to the Existing M&A, with the deletions shown in strikethrough and the additions or revisions shown in underline. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the New M&A.

All capitalised terms in the Proposed Amendments contained in this Appendix are terms defined in the Existing M&A which shall have the corresponding meanings ascribed to them in the Existing M&A.

Article	Provisions in the New M&A	Remarks
2 Interpretation		
2.2	“ <u>Corporate Communication</u> ” shall have the meaning given to <u>it in the Listing Rules.</u>	
30 Notices		
30.1	<p>Except as otherwise provided in these Articles, any notice or document, <u>including any Corporate Communication,</u> may be served by the Company and any notices may be served by the Board on any member <u>either personally or by in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</u></p> <p><u>(a) personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p><u>(b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p><u>(c) by the Listing Rules and all applicable laws and regulations, by making it available using electronic means by, including transmitting it to any electronic number or address or website supplied by the member to the Company; or by placing it on the Company’s Website provided that the Company has obtained either (a) the member’s prior express positive confirmation in writing or (b) the member’s deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or</u></p>	

Article	Provisions in the New M&A	Remarks
	<p><u>(d) by making it available on the Company's Website and/or the Exchange's website; or</u></p> <p><u>(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</u></p> <p>In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	
30.4	<p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p> <p><u>Any notice or document, including any Corporate Communication:</u></p> <p><u>(a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</u></p>	The existing Articles 30.4 to 30.8 are revised and consolidated as the new Article 30.4. It follows that, the existing Articles 30.9 to 30.12 are renumbered as the new Articles 30.5 to 30.8, respectively.

Article	Provisions in the New M&A	Remarks
30.5	Any notice or document (b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;	
30.6	Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.	
30.7	<p><u>(c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p> <p><u>(d) served by being made available on the Company's Website and/or the Exchange's website shall be deemed to be served on the day the notice first appears on the Company's Website and/or the Exchange's website, or such later time as may be prescribed by the Listing Rules; and</u></p> <p>Any notice (e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>	
30.8	Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.	

NOTICE OF ANNUAL GENERAL MEETING

Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Innovent Biologics, Inc. (the “**Company**”) will be held on Friday, June 21, 2024 at 9:30 a.m. at Yale meeting room, 5F, Administration Building, Innovent Biologics, 168 Dongping Street, Suzhou Industrial Park, China, for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of directors and the auditor of the Company for the year ended December 31, 2023;
2. To re-elect the following directors of the Company (the “**Directors**”), each as a separate resolution:
 - (i) To re-elect Ms. Qian Zhang as an executive Director;
 - (ii) To re-elect Dr. Shun Lu as an independent non-executive Director;
 - (iii) To re-elect Dr. Kaixian Chen as an independent non-executive Director;
 - (iv) To re-elect Ms. Joyce I-Yin Hsu as an independent non-executive Director; and
 - (v) To re-elect Mr. Shuyun Chen as an independent non-executive Director.
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as the external auditor of the Company and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“THAT:

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-Backs and The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares, which may be bought back pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10% of the total number of the issued Shares (excluding any treasury Shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“THAT:

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) in the capital of the Company, or options, warrants or similar rights to subscribe for Shares or other securities convertible into Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into Shares) and rights of exchange or conversion which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable or convertible into Shares) and rights of exchange or conversion which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) (including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the Listing Rules coming into effect on June 11, 2024) out of treasury) by the Directors during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution above, otherwise than pursuant to:
 - (a) a Rights Issue (as hereinafter defined);
 - (b) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (c) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;or

NOTICE OF ANNUAL GENERAL MEETING

- (d) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of the issued Shares (excluding any treasury Shares) as at the date of passing this resolution and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:

- (a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

- 7. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“THAT conditional upon the passing of the resolutions 5 and 6, the general mandate referred to in the resolution 6 be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (including any sale or transfer of treasury Shares out of treasury) by the

NOTICE OF ANNUAL GENERAL MEETING

Directors pursuant to such general mandate of an amount representing the aggregate number of Shares bought back or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 5, provided that such extended amount shall not exceed 10% of the total number of the issued Shares (excluding any treasury Shares) as at the date of passing this resolution.”

SPECIAL RESOLUTION

8. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as a special resolution:–

“**THAT** the fifteenth amended and restated memorandum and articles of association of the Company (the “**New M&A**”) (a copy of which has been produced to this meeting and marked A and initialed by the chairman of this meeting for the purpose of identification) be and is hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing fourteenth amended and restated memorandum and articles of association of the Company with immediate effect, and that any one of the Directors be and is hereby authorized to do all things necessary or expedient to implement the adoption of the New M&A.”

By order of the Board

Innovent Biologics, Inc.

Dr. De-Chao Michael Yu

Chairman of the Board and Executive Director

Hong Kong, May 29, 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) All resolutions at the Annual General Meeting 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 Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules. Treasury Shares, if any, and registered under the name of the Company shall have no voting rights at the Company's general meetings. For the avoidance of doubt and for the purpose of the Listing Rules, treasury Shares (if any) held under the name of CCASS shall abstain from voting at the Company's general meetings.
- (ii) Any shareholder entitled to attend and vote at the above Annual General Meeting is entitled to appoint one or more (if he/she/it holds more than one Share) proxies to attend and vote instead of him/her/it. A proxy need not be a shareholder.
- (iii) In the case of joint holders of any Share, any one of such persons may vote at the above Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she was solely entitled thereto. However, if more than one of such joint holders be present at the above Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be delivered to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. no later than 9:30 a.m. on Wednesday, June 19, 2024) or any adjournment thereof. The completion and delivery of the form of proxy shall not preclude the shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (v) For determining the eligibility to attend and vote at the above Annual General Meeting, the register of members of the Company will be closed from Tuesday, June 18, 2024 to Friday, June 21, 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares are required to lodge all transfer documents accompanied by the relevant share certificates and properly completed transfer forms with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 17, 2024.
- (vi) Shareholders or their proxies attending Annual General Meeting shall bear their own travelling and accommodation expenses.
- (vii) In respect of the ordinary resolutions 5, 6 and 7, the Directors wish to state that they have no immediate plans to buy back any existing Shares or issue any new Shares.
- (viii) References to dates and time in this notice are to Hong Kong dates and time.
- (ix) References herein to an allotment, issue or dealing with securities or Shares shall include a sale or transfer of treasury Shares held under the name of the Company pursuant to the applicable requirements under the Listing Rules.
- (x) The English text of this notice shall prevail over the Chinese text for the purpose of interpretation.