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GL Capital Group
德福資本

Silver Pegasus Investment Limited

(Incorporated in the Cayman Islands with limited liability)



SciClone Pharmaceuticals (Holdings) Limited
賽生藥業控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6600)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF
SCICLONE PHARMACEUTICALS (HOLDINGS) LIMITED
BY SILVER PEGASUS INVESTMENT LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES ACT)
(2) PROPOSED WITHDRAWAL OF LISTING OF
SCICLONE PHARMACEUTICALS (HOLDINGS) LIMITED
(3) SPECIAL DEAL RELATING TO ROLLOVER ARRANGEMENTS
RESULTS OF THE COURT MEETING AND THE EGM
AND
CHANGE IN BOARD LOT SIZE**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



RESULTS OF THE COURT MEETING AND THE EGM

At the Court Meeting held on Wednesday, 19 June 2024, the resolution to approve the Scheme was approved by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.

At the EGM held on Wednesday, 19 June 2024, the special resolution to (i) approve and give effect to any reduction of the share capital of the Company as a result of the cancellation and extinguishment of the Scheme Shares, and (ii) contemporaneously therewith maintain the issued share capital of the Company at the amount prior to the cancellation of the Scheme Shares by applying the reserve created as a result of the aforesaid cancellation of the Scheme Shares to pay up in full at par such number of new Shares as is equal to the number of Scheme Shares cancelled as a result of the Scheme, credited as fully paid, for issuance to the Offeror, was approved by the Shareholders present and voting either in person or by proxy at the EGM; and the ordinary resolution to approve the Rollover Arrangements was approved by the Disinterested Shareholders present and voting either in person or by proxy at the EGM.

PROPOSED WITHDRAWAL OF LISTING OF THE SHARES

Subject to the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Friday, 5 July 2024.

CHANGE IN BOARD LOT SIZE

The Board announces that the board lot size of the Shares will be changed from 500 Shares to 800,000 Shares with effect from Wednesday 3 July 2024, subject to the Scheme becoming effective.

INTRODUCTION

Reference is made to the composite scheme document jointly issued by SciClone Pharmaceuticals (Holdings) Limited (the “**Company**”) and Silver Pegasus Investment Limited (the “**Offeror**”) on 24 May 2024 in relation to, among other things, the Proposal, the Scheme, the Option Offer and the Rollover Arrangements (the “**Scheme Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

RESULTS OF THE COURT MEETING

The Court Meeting was held at 22/F, Central Plaza, 381 Middle Huaihai Road, Shanghai, PRC on Wednesday, 19 June 2024 at 10:00 a.m. (Shanghai time).

For the purposes of section 86 of the Companies Act, the approval (by way of poll) required to be obtained at the Court Meeting in respect of the Scheme was the approval by the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.

For the purposes of Rule 2.10 of the Takeovers Code, the approvals required to be obtained at the Court Meeting in respect of the Scheme were as follows:

- (i) the approval of the Scheme (by way of poll) by the Disinterested Shareholders holding at least 75% of the votes attaching to the Scheme Shares held by the Disinterested Shareholders that were voted either in person or by proxy at the Court Meeting; and
- (ii) the number of votes cast (by way of poll) by the Disinterested Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all Scheme Shares held by all Disinterested Shareholders.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

	Number of votes (<i>approximate %</i>)		
	Total number	For the Scheme	Against the Scheme
Number of Shares held by the Scheme Shareholders who were present and voting in person or by proxy	182,032,061 (100%)	180,441,374 (99.13%)	1,590,687 (0.87%)
Number of Shares held by the Disinterested Shareholders who were present and voting in person or by proxy	182,032,061 (100%)	180,441,374 (99.13%)	1,590,687 (0.87%)
Approximate percentage of the number of Shares voted by the Disinterested Shareholders who attended and voted in person or by proxy against the Scheme (being 1,590,687 Shares) over the number of votes attaching to all Shares held by all the Disinterested Shareholders (being 344,050,845 Shares)			0.46%

Note: The full text of the resolution is set out in the notice of Court Meeting, which is included in the Scheme Document despatched to the Shareholders.

Accordingly, as:

- (a) the resolution proposed at the Court Meeting to approve the Scheme was duly approved (by way of poll) by the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting;
- (b) the resolution proposed at the Court Meeting to approve the Scheme was duly approved (by way of poll) by the Disinterested Shareholders holding at least 75% of the votes attaching to the Scheme Shares held by Disinterested Shareholders that were voted either in person or by proxy at the Court Meeting; and
- (c) the number of votes cast (by way of poll) by the Disinterested Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all Scheme Shares held by all Disinterested Shareholders,

both section 86 of the Companies Act and Rule 2.10 of the Takeovers Code have been complied with.

As at the date of the Court Meeting: (1) the total number of Shares in issue was 630,543,012 Shares; (2) the total number of Scheme Shares was 421,458,149 Shares, representing approximately 66.84% of the issued Shares; (3) the total number of Shares entitled to be voted at the Court Meeting in respect of the Scheme for the purposes of section 86 of the Companies Act was 421,458,149 Shares, representing approximately 66.84% of the issued Shares; and (4) the total number of Scheme Shares held by Disinterested Shareholders entitled to vote at the Court Meeting in respect of the Scheme for the purposes of Rule 2.10 the Takeovers Code was 344,050,845 Shares, representing approximately 54.56% of the issued Shares.

As at the date of the Court Meeting, the Offeror does not hold any Shares, and the Rollover Shareholders hold an aggregate of 209,084,863 Shares, representing approximately 33.16% of the issued Shares. As disclosed in the Scheme Document, the Rollover Shares will not constitute Scheme Shares and will not be voted on the Scheme at the Court Meeting. Accordingly, none of the Offeror and the Rollover Shareholders voted on the Scheme at the Court Meeting.

As at the date of the Court Meeting, (i) Mr. Zhao and Convergence hold an aggregate of 13,079,690 Shares, representing approximately 2.07% of the issued Shares (including 11,979,690 Shares held by Convergence and 1,100,000 Shares held by Mr. Zhao personally), (ii) Ms. Pan holds 160,667 Shares, representing approximately 0.03% of the issued Shares, (iii) the RSU Trustee holds 3,384,023 Shares, representing approximately 0.54% of the issued Shares, amongst which 1,228,450 Shares are to be used to satisfy the share awards

granted to directors and employees of the Group, 154,460 Shares are underlying the granted share awards that were lapsed after the date of the Announcement and the remaining 2,001,113 Shares are to be used to satisfy future grants of share awards, (iv) the Option Trustee holds 16,337,000 Shares, representing approximately 2.59% of the issued Shares, (v) Ocean Falcon Limited holds 47,426,727 Shares, representing approximately 7.52% of the issued Shares, and (vi) Center Laboratories, Inc. holds 11,000,000 Shares, representing approximately 1.74% of the issued Shares.

As disclosed in the Scheme Document:

- (i) the Shares held by Convergence will not form part of the Scheme Shares, but the Shares held by Mr. Zhao personally will form part of the Scheme Shares, and the vote of Mr. Zhao and Convergence will not be counted as a vote of a Disinterested Shareholder in determining whether the requirements under Rule 2.10 of the Takeovers Code are satisfied;
- (ii) the Shares held by Ms. Pan will form part of the Scheme Shares, and the vote of Ms. Pan will not be counted as a vote of a Disinterested Shareholder in determining whether the requirements under Rule 2.10 of the Takeovers Code are satisfied;
- (iii) the RSU Trustee Scheme Shares (being the 1,382,910 Shares held by the RSU Trustee) will form part of the Scheme Shares. As a Rollover Shareholder and pursuant to the terms of the Post-IPO RSU Plan, the RSU Trustee will not be able to vote on the Scheme at the Court Meeting, and the vote of the RSU Trustee will not be counted as a vote of a Disinterested Shareholder in determining whether the requirements under Rule 2.10 of the Takeovers Code are satisfied;
- (iv) the Option Trustee Held Shares will form part of the Scheme Shares. Pursuant to the terms of the Option Incentive Plan, the Option Trustee will not be able to vote on the Scheme at the Court Meeting, and the vote of the Option Trustee will not be counted as a vote of a Disinterested Shareholder in determining whether the requirements under Rule 2.10 of the Takeovers Code are satisfied;
- (v) the Shares held by Ocean Falcon Limited will form part of the Scheme Shares, and the vote of Ocean Falcon Limited will not be counted as a vote of a Disinterested Shareholder in determining whether the requirements under Rule 2.10 of the Takeovers Code are satisfied; and
- (vi) the Shares held by Center Laboratories, Inc. will form part of the Scheme Shares, and the vote of Center Laboratories, Inc. will not be counted as a vote of a Disinterested Shareholder in determining whether the requirements under Rule 2.10 of the Takeovers Code are satisfied.

None of (i) Mr. Zhao and Convergence, (ii) Ms. Pan, (iii) the RSU Trustee, (iv) the Option Trustee, (v) Ocean Falcon Limited, and (vi) Center Laboratories, Inc. voted on the Scheme at the Court Meeting.

As disclosed in the Scheme Document, any Shares held by members of the CICC group acting in the capacity of exempt principal traders shall not be voted at the Court Meeting unless the Executive allows such Shares to be so voted. Shares held by members of the CICC group acting in the capacity of exempt principal traders may, subject to consent of the Executive, be allowed to be voted at the Court Meeting if: (i) such member of the CICC group holds the relevant Shares as a simple custodian for and on behalf of non-discretionary clients; (ii) there are contractual arrangements in place between such member of the CICC group and such non-discretionary client that strictly prohibit such member of the CICC group from exercising any voting discretion over such Shares; (iii) all voting instructions shall originate from such non-discretionary client only (if no instructions are given, then no votes shall be cast for such Shares held by such member of the CICC group); and (iv) such non-discretionary client is not a concert party of the Offeror.

Accordingly, each member of the CICC group acting in the capacity of an exempt principal trader connected with the Offeror or the Company did not exercise the voting rights attached to the Shares it owned (other than those Shares held by such exempt principal trader as a simple custodian for and on behalf of non-discretionary clients who, to the extent it was aware having made reasonable enquiries, were entitled to vote at the Court Meeting and who had given voting instructions, and over which such exempt principal trader had no voting discretion) at the Court Meeting.

Save as disclosed above, none of the Scheme Shareholders were required to abstain from voting at the Court Meeting in accordance with the Takeovers Code, there were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the Scheme pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required under the Listing Rules to abstain from voting in respect of the Scheme at the Court Meeting, nor did any person state any intention in the Scheme Document to vote against or to abstain from voting in respect of the Scheme at the Court Meeting.

Mr. Zhao Hong, Ms. Pan Rongrong, Mr. Li Zhenfu, Ms. Lin Shirley Yi-Hsien, Ms. Wang Haixia, Dr. Chen Ping, and Ms. Wendy Hayes, each a Director, attended the Court Meeting.

Tricor Investor Services Limited, being the Company's branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the Court Meeting.

RESULTS OF THE EGM

The EGM was held at 22/F, Central Plaza, 381 Middle Huaihai Road, Shanghai, PRC on Wednesday, 19 June 2024 at 10:30 a.m. (Shanghai time).

The poll results in respect of the special resolution and ordinary resolution proposed at the EGM were as follows:

Special resolution	Number of votes <i>(approximate %)</i>		
	Total	For	Against
To (i) approve and give effect to any reduction of the share capital of the Company as a result of the cancellation and extinguishment of the Scheme Shares; and (ii) contemporaneously therewith maintain the issued share capital of the Company at the amount prior to the cancellation of the Scheme Shares by applying the reserve created as a result of the aforesaid cancellation of the Scheme Shares to pay up in full at par such number of new Shares as is equal to the number of Scheme Shares cancelled as a result of the Scheme, credited as fully paid, for issuance to the Offeror	394,356,159 (100%)	392,770,472 (99.60%)	1,585,687 (0.40%)
Ordinary resolution	Number of votes <i>(approximate %)</i>		
	Total	For	Against
To approve the Rollover Arrangements which constitute a special deal under Rule 25 of the Takeovers Code	187,274,518 (100%)	185,688,831 (99.15%)	1,585,687 (0.85%)

Note: The full text of the resolutions is set out in the notice of EGM, which is included in the Scheme Document despatched to the Shareholders.

Accordingly,

- (a) the special resolution to (i) approve and give effect to any reduction of the share capital of the Company as a result of the cancellation and extinguishment of the Scheme Shares; and (ii) contemporaneously therewith maintain the issued share capital of the Company at the amount prior to the cancellation of the Scheme Shares by applying the reserve created as a result of the aforesaid cancellation of the Scheme Shares to pay up in full at par such number of new Shares as is equal to the number of Scheme Shares cancelled as a result of the Scheme, credited as fully paid, for issuance to the Offeror, was duly approved by a majority of not less than three-fourths of the votes cast by the Shareholders present and voting in person or by proxy at the EGM; and
- (b) the ordinary resolution to approve the Rollover Arrangements was duly approved by a simple majority of the votes cast by the Disinterested Shareholders present and voting in person or by proxy at the EGM.

As all Shareholders were entitled to attend the EGM to vote on the special resolution to maintain the issued share capital of the Company as described above, the total number of Shares entitling the Shareholders to attend and vote on the special resolution was 630,543,012 Shares. However, for the purposes of the Takeovers Code, only the Disinterested Shareholders were entitled to vote at the EGM on the ordinary resolution to approve the Rollover Arrangements, and the total number of Shares entitling the Disinterested Shareholders to attend and vote on such resolution was 344,050,845 Shares.

The Offeror and the Offeror Concert Parties (including the Rollover Shareholders, Mr. Zhao, Ms. Pan, the Option Trustee, Ocean Falcon Limited and Center Laboratories, Inc.), holding 286,492,167 Shares in aggregate, were required to, and did, abstain from voting on the ordinary resolution to approve the Rollover Arrangements.

As disclosed in the Scheme Document, (i) as a Rollover Shareholder and pursuant to the terms of the Post-IPO RSU Plan, the RSU Trustee will not be able to vote on the resolutions proposed at the EGM (including as to the Rollover Arrangements), and (ii) pursuant to the terms of the Option Incentive Plan, the Option Trustee will not be able to vote on the resolutions proposed at the EGM (including as to the Rollover Arrangements). Accordingly, the Shares held by the RSU Trustee and the Option Trustee were not voted on either the special resolution or the ordinary resolution at the EGM. In addition, pursuant to the GL Rollover Agreement (in respect of the GL Rollover Shareholders), the Irrevocable Undertaking (in respect of Mr. Zhao and Ms. Pan) and the Convergence Rollover Agreement (in respect of Convergence), each of the GL Rollover Shareholders, Mr. Zhao, Ms. Pan and Convergence has undertaken that, to the extent permitted under the Takeovers Code, the Listing Rules and applicable laws and regulations, to exercise or, as the case may be, to procure the exercise of the voting rights in respect of the Shares owned by them directly to vote in favour of all resolutions which are necessary to implement the Scheme proposed at

the EGM (i.e. the special resolution), and each of the GL Rollover Shareholders, Mr. Zhao, Ms. Pan and Convergence voted in favour of the special resolution proposed at the EGM in respect of the Shares owned by them directly.

As disclosed in the Scheme Document, any Shares held by members of the CICC group acting in the capacity of exempt principal traders shall not be voted at the EGM unless the Executive allows such Shares to be so voted. Shares held by members of the CICC group acting in the capacity of exempt principal traders may, subject to consent of the Executive, be allowed to be voted at the EGM if: (i) such member of the CICC group holds the relevant Shares as a simple custodian for and on behalf of non-discretionary clients; (ii) there are contractual arrangements in place between such member of the CICC group and such non-discretionary client that strictly prohibit such member of the CICC group from exercising any voting discretion over such Shares; (iii) all voting instructions shall originate from such non-discretionary client only (if no instructions are given, then no votes shall be cast for such Shares held by such member of the CICC group); and (iv) such non-discretionary client is not a concert party of the Offeror.

Accordingly, each member of the CICC group acting in the capacity of an exempt principal trader connected with the Offeror or the Company did not exercise the voting rights attached to the Shares it owned (other than those Shares held by such exempt principal trader as a simple custodian for and on behalf of non-discretionary clients who, to the extent it was aware having made reasonable enquiries, were entitled to vote at the EGM and who had given voting instructions, and over which such exempt principal trader had no voting discretion) at the EGM.

Save as disclosed above, there were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the special resolution or the ordinary resolution at the EGM pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required under the Takeovers Code or the Listing Rules to abstain from voting on the special resolution or the ordinary resolution at the EGM nor did any person state any intention in the Scheme Document to vote against or to abstain from voting on the special resolution or the ordinary resolution at the EGM.

Mr. Zhao Hong, Ms. Pan Rongrong, Mr. Li Zhenfu, Ms. Lin Shirley Yi-Hsien, Ms. Wang Haixia, Dr. Chen Ping, and Ms. Wendy Hayes, each a Director, attended the EGM.

Tricor Investor Services Limited, being the Company's branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the EGM.

CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL

The Executive has issued its consent under Rule 25 of the Takeovers Code in relation to the Rollover Arrangements, subject to the passing of an ordinary resolution by the Disinterested Shareholders at the EGM to approve the Rollover Arrangements. Therefore, Condition (f) as set out in the section headed “3. Conditions of the Proposal” in Part VII — Explanatory Memorandum of the Scheme Document has been fulfilled.

As at the date of this announcement, the Proposal remains, and the Scheme will become effective and binding on the Offeror, the Company and all Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (other than Conditions (a), (b), (c) and (f) which have been satisfied) as set out in the section headed “3. Conditions of the Proposal” in Part VII — Explanatory Memorandum of the Scheme Document.

Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Wednesday, 3 July 2024 (Cayman Islands time).

LATEST TIME FOR LODGING TRANSFERS OF SHARES FOR ENTITLEMENTS UNDER THE SCHEME

In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that their Shares are registered or lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, for registration in their names or in the names of their nominees before 4:30 p.m. on Monday, 24 June 2024.

PROPOSED WITHDRAWAL OF LISTING OF THE SHARES

Subject to the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Friday, 5 July 2024.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable. Unless otherwise specified, all times and dates refer to Hong Kong local dates and times.

Hong Kong time
(unless otherwise specified)

Latest Option Exercise Date (*Note 1 and 2*) Thursday, 20 June 2024

Expected last time for trading in the Shares on the Stock Exchange. 4:10 p.m. on
Thursday, 20 June 2024

**Hong Kong time
(unless otherwise specified)**

Latest time for lodging transfers of Shares in order to qualify for entitlements under the Scheme.	4:30 p.m. on Monday, 24 June 2024
Register of members of the Company closed for determining entitlements of the Scheme Shareholders under the Scheme (<i>Note 3</i>).	From Tuesday, 25 June 2024 onwards
Court Hearing.	Friday, 28 June 2024 (Cayman Islands time)
Announcement of the results of the Court Hearing, the expected Effective Date, and the expected date of withdrawal of the listing of the Shares on the Stock Exchange	no later than 8:30 a.m. on Tuesday, 2 July 2024
Latest time and date for lodging the Form of Acceptance in relation to the Option Offer (<i>Note 4</i>)	4:30 p.m. on Wednesday, 3 July 2024
Option Offer Record Date	Wednesday, 3 July 2024
Scheme Record Date	Wednesday, 3 July 2024
Effective Date (<i>Note 5</i>)	Wednesday, 3 July 2024 (Cayman Islands time)
Lapse of all Share Options (<i>Note 6</i>).	Wednesday, 3 July 2024
Announcement of the Effective Date and the withdrawal of the listing of the Shares on the Stock Exchange	no later than 8:30 a.m. on Thursday, 4 July 2024
Withdrawal of the listing of the Shares on the Stock Exchange becomes effective (<i>Note 7</i>)	4:00 p.m. on Friday, 5 July 2024

**Hong Kong time
(unless otherwise specified)**

Latest time for posting of remittances for the amounts due under the Scheme, and for acceptance under the Option Offer in respect of the Subject Share Options that have not lapsed as at the Option Offer Record Date but in respect of which the underlying Shares have not been registered in the name of the relevant holder (or its nominee) as at the Scheme Record Date (*Note 8*) on or before
Friday, 12 July 2024

Notes:

1. This denotes the latest date, which are based on the time estimated by the Company to complete the required processes to issue the underlying Shares before the Scheme Record Date. Optionholders who do not exercise their Subject Share Options on or before the Latest Option Exercise Date will not be able to exercise their Subject Share Options in time to qualify as Scheme Shareholders for entitlements under the Scheme, and such Optionholders will only be entitled to the Option Offer.
2. If the Optionholders wish to qualify for entitlements under the Scheme, they must exercise their Subject Share Options and lodge their notices of exercise before the time specified above on the Latest Option Exercise Date and, subject to the customary process for allotment and issue of Shares by the Company, become registered holders of the Shares by the time of the Scheme Record Date.
3. The register of members of the Company will be closed as from such time and on such date for the purpose of determining the entitlements under the Scheme.
4. Forms of Acceptance, duly completed in accordance with the instructions on them, must be lodged with the Company at 22/F, Central Plaza, 381 Middle Huaihai Road, Shanghai, PRC by no later than 4:30 p.m. on Wednesday, 3 July 2024 (or such later date and time as may be notified by the Offeror and the Company or by way of joint announcement by the Offeror and the Company on the website of the Stock Exchange).
5. The Scheme will become effective upon the fulfilment or waiver (as applicable) of all of the Conditions to the Proposal as set out in the section headed “3. Conditions of the Proposal” in Part VII — Explanatory Memorandum of the Scheme Document.
6. Pursuant to the terms of the Option Incentive Plan, the Post-IPO Option Plan and the Board Resolutions, all Share Options shall automatically lapse upon the Scheme becoming effective.
7. If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Friday, 5 July 2024.
8. Cheques for cash entitlements to the Scheme Shareholders under the Scheme will be despatched by post at the risk of the recipients to their registered addresses shown in the register of members of the Company within seven business days (as defined in the Takeovers Code) of the Effective Date. Payments in respect of the Option Offer Price will be made to the Company as the agent of the Optionholders, by cheque(s), or at the election of the Offeror, by wire transfer within seven business days (as defined in the Takeovers Code) of the Effective Date. The Company will make payments in respect of the Option Offer Price to the respective Optionholders by wire transfer.

GENERAL

As at 28 March 2024 (being the commencement date of the Offer Period), the total number of Shares held or beneficially owned by the Offeror and the Offeror Concert Parties was 288,177,607 Shares, representing approximately 45.91% of the issued Shares. As at the date of this announcement, the total number of Shares held or beneficially owned by the Offeror and the Offeror Concert Parties is 286,492,167 Shares, representing approximately 45.44% of the issued Shares. Save (i) as disclosed in the section headed “4.3 Dealings in the securities of the Company” in Appendix II of the Scheme Document; (ii) for the vesting of 1,950,000 Share Options (with an exercise price of HK\$10.434 and an exercise period from 19 June 2024 to 5 June 2033) under the Post-IPO Option Plan on 19 June 2024 and for the 300,000 share awards to be vested under the Post-IPO RSU Plan, each at nil consideration, and as a result of the approval of the Scheme at the Court Meeting and the EGM pursuant to the terms of the respective plans; and (iii) for the vesting of 230,000 Share Options (with an exercise price of HK\$10.434 and an exercise period from 19 June 2024 to 5 June 2033) under the Post-IPO Option Plan on 19 June 2024 and for the 57,500 share awards to be vested under the Post-IPO RSU Plan, each at nil consideration, and as a result of the approval of the Scheme at the Court Meeting and the EGM pursuant to the terms of the respective plans, neither the Offeror nor the Offeror Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares since 28 March 2024 up to the date of this announcement.

As at the date of this announcement, neither the Offeror nor the Offeror Concert Parties had borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company.

CHANGE IN BOARD LOT SIZE

The Board announces that the board lot size of the Shares will be changed from 500 Shares to 800,000 Shares with effect from Wednesday 3 July 2024, subject to the Scheme becoming effective.

REASONS AND BENEFITS OF THE CHANGE IN BOARD LOT SIZE

As stated in the Scheme Document, on 19 March 2024, the Offeror requested the Board to put forward the Proposal to the Scheme Shareholders for the privatisation of the Company by way of a scheme of arrangement under Section 86 of the Companies Act.

As stated above, the Court Meeting and the EGM were held on Wednesday, 19 June 2024, during which all the relevant resolutions relating to the Proposal had been duly approved in accordance with the relevant requirements of the Takeovers Code and the Companies Act. Subject to the Scheme becoming effective, the listing of Shares on the Stock Exchange is expected to be withdrawn at 4:00 p.m. on Friday, 5 July 2024. The change in the board lot

size of the Shares will only become effective after the latest time for trading of Shares on the Stock Exchange (which is expected to be 4:10 p.m. on Thursday, 20 June 2024). The change will minimise the administrative expenses in the privatisation process.

The new board lot size of 800,000 Shares is determined taking into account the largest board lot size permitted under the Listing Rules and the relevant guidance issued by the Stock Exchange, with a view of minimising the number of board lots of Shares held by a Shareholder.

For the avoidance of doubt, the change in the board lot size of the Shares would not, subject to the Scheme becoming effective, affect the entitlements of eligible Scheme Shareholders under the Scheme (including the Cancellation Price).

EXPECTED TIMETABLE FOR THE CHANGE IN BOARD LOT SIZE

Effective date of the change in board lot size

from 500 Shares to 800,000 Shares Wednesday, 3 July 2024

ODD LOT ARRANGEMENT AND PARALLEL TRADING

The latest time for trading of Shares on the Stock Exchange is expected to be 4:10 p.m. on Thursday, 20 June 2024. It is expected that the trading of the Shares on the Stock Exchange will be suspended from that date and up to the date of withdrawal of listing of the Shares on the Stock Exchange becoming effective (which is expected to be Friday, 5 July 2024). In addition, subject to the Scheme becoming effective, the Scheme Shares held by the Scheme Shareholders (including any Scheme Shares held by the odd lot holders) will be cancelled on the Effective Date. As such, the Board considers that it is reasonable and expedient not to arrange any odd lot matching services to the Shareholders. There will be no parallel trading arrangement.

ARRANGEMENT ON SHARE CERTIFICATES

All existing share certificates in board lot of 500 Shares will continue to be evidence of title to such Shares and be valid for delivery, transfer and settlement purposes. Therefore, no exchange of existing share certificates will be required and no arrangement for free exchange of existing share certificates will be provided.

Warning: Shareholders and potential investors should be aware that the implementation of the Proposal, the Scheme and the Option Offer is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, the Scheme may or may not become effective and the Option Offer may or may not be implemented. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of directors of
Silver Pegasus Investment Limited
LI Zhenfu
Director

On behalf of the Board
SciClone Pharmaceuticals
(Holdings) Limited
ZHAO Hong
Executive Director, Chief Executive Officer
and President

Hong Kong, 19 June 2024

As at the date of this announcement, the sole director of the Offeror is Mr. Li Zhenfu.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Directors (other than Mr. Li Zhenfu)) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board comprises Mr. Zhao Hong and Ms. Pan Rongrong as executive directors, Mr. Li Zhenfu, Dr. Daniel Luzius Vasella, Ms. Lin Shirley Yi-Hsien and Ms. Wang Haixia as non-executive directors, and Dr. Liu Guoen, Dr. Chen Ping, Mr. Gu Alex Yushao and Ms. Wendy Hayes as independent non-executive directors.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement relating to the Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the Directors have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *for identification purpose only*