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ASCENTAGE PHARMA GROUP INTERNATIONAL

亞盛醫藥集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6855)

CLOSING OF ISSUANCE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Ascentage Pharma Group International (the “**Company**”) dated June 14, 2024 in relation to the Share Subscription (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same respective meanings as those defined in the Announcement.

The Board is pleased to announce that all the Share Subscription Conditions Precedent have been satisfied and the Closing took place on June 20, 2024 (after trading hours). An aggregate of 24,307,322 Subscription Shares have been successfully allotted and issued by the Company to Takeda International at the Share Purchase Price of HK\$24.09850 (equivalent to approximately US\$3.08549) per Subscription Share pursuant to the terms and conditions of the Securities Purchase Agreement. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, Takeda International and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The gross proceeds raised from the Share Subscription is US\$75,000,000 (equivalent to approximately HK\$585.77 million) and the net proceeds (after deducting all applicable costs and expenses) arising from the Share Subscription amount to approximately US\$73,000,000 (equivalent to approximately HK\$570.15 million).

The Subscription Shares were issued under the General Mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on May 10, 2024 to allot, issue and deal with up to 58,046,670 Shares. Immediately prior to the Closing, no Shares have been issued by the Company pursuant to the General Mandate. Following the Closing, the Company may still allot, issue and deal with up to 33,739,348 Shares pursuant to the General Mandate.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately prior to the Closing; and (ii) as at the date of this announcement are set out below.

Shareholder	Immediately prior to the Closing		As at the date of this announcement	
	<i>Number of Shares held</i>	<i>Approximate percentage of total Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate percentage of total Shares in issue</i>
Substantial Shareholders				
– Dr. Yang ⁽¹⁾⁽²⁾	64,241,129	22.13%	64,241,129	20.42%
– Dr. Wang ⁽¹⁾⁽²⁾	64,241,129	22.13%	64,241,129	20.42%
– Dr. Guo ⁽¹⁾⁽²⁾	64,241,129	22.13%	64,241,129	20.42%
– Dr. Zhai ⁽¹⁾⁽³⁾	64,241,129	22.13%	64,241,129	20.42%
– Dr. Zhai SPV ⁽³⁾	64,241,129	22.13%	64,241,129	20.42%
Takeda International	–	–	24,307,322	7.73%
Other Shareholders	226,105,154	77.87%	226,105,154	71.86%
Total⁽⁴⁾	290,346,283	100.00%	314,653,605	100.00%

Notes:

- (1) Dr. Yang, Dr. Guo, Dr. Wang, Dr. Zhai and Dr. Zhai SPV are parties to the Concert Party Confirmation Deed, according to which they have been and will be actively cooperating, communicating and acting in concert with each other with respect to their interests in or the business of the relevant members of our Group since December 5, 2016 and will continue to act in concert after Listing. Accordingly, each of Dr. Yang, Dr. Guo, Dr. Wang, Dr. Zhai and Dr. Zhai SPV is deemed to be interested in an aggregate of 22.13% shareholding interest in the Company immediately prior to the Closing and an aggregate of approximately 20.42% shareholding interest in the Company as at the date of this announcement.
- (2) The Yang Family Trust, the Wang Family Trust and the Guo Family Trust were respectively established by Dr. Yang, Dr. Wang and Dr. Guo as settlor for the benefits of their respective family members. South Dakota Trust is the trustee of each of the Founders Family Trusts.
- (3) Dr. Zhai SPV is beneficially owned by (i) Dr. Zhai (3%) and (ii) the Zhai Family Trust (97%). The Zhai Family Trust was established by Dr. Zhai as settlor for the benefits of her family members. South Dakota Trust is the trustee of the Zhai Family Trust. Dr. Zhai is also a director of Dr. Zhai SPV.
- (4) The percentage of total Shares in issue may not add up to 100% due to rounding.

Cautionary Statement required by Rule 18A.05 of the Listing Rules: We cannot guarantee that we will be able to obtain further approval for, or ultimately market our key product candidates successfully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Ascentage Pharma Group International
Dr. Yang Dajun
Chairman and Executive Director

Suzhou, People's Republic of China, June 21, 2024

As at the date of this announcement, the Board comprises Dr. Yang Dajun as Chairman and executive Director, Dr. Wang Shaomeng and Dr. Lu Simon Dazhong as non-executive Directors, and Mr. Ye Changqing, Mr. Ren Wei and Dr. David Sidransky as independent non-executive Directors.

For the purpose of this announcement, unless otherwise stated, the conversion of US\$ into HK\$ is calculated by using an exchange rate of US\$1.00 equal to HK\$7.810. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.