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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**

**SANCTION OF THE SCHEME BY THE GRAND COURT
EXPECTED EFFECTIVE DATE OF THE SCHEME
AND
EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



INTRODUCTION

Reference is made to (i) the composite scheme document jointly issued by SciClone Pharmaceuticals (Holdings) Limited (the “**Company**”) and Silver Pegasus Investment Limited (the “**Offeror**”) dated 24 May 2024 in relation to, among other things, the Proposal, the Scheme, the Option Offer and the Rollover Arrangements (the “**Scheme Document**”); and (ii) the announcement jointly issued by the Company and the Offeror dated 19 June 2024 in relation to, among other things, the results of the Court Meeting and the EGM. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

SANCTION OF THE SCHEME

The Scheme was sanctioned (without modification) by the Grand Court on Friday, 28 June 2024 (Cayman Islands time).

UPDATE ON THE CONDITIONS OF THE PROPOSAL

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 second part of Condition (d) and Conditions (g), (h), (j) and (k) as set out below. All of the other Conditions as set out in the section headed “3. Conditions of the Proposal” in Part VII — Explanatory Memorandum of the Scheme Document have been fulfilled.

- (d) ... the delivery to the Registrar of Companies of a copy of the order of the Grand Court for registration;
- (g) all necessary authorisations, registrations, filings, rulings, consents, opinions, permissions and approvals in connection with the Proposal having been obtained from, given by or made with (as the case may be) the Relevant Authorities, in the Cayman Islands, Hong Kong and any other relevant jurisdictions;
- (h) all necessary authorisations, registrations, filings, rulings, consents, opinions, permissions and approvals in connection with the Proposal remaining in full force and effect without variation, and all necessary statutory or regulatory obligations in all relevant jurisdictions having been complied with and no requirement having been imposed by any Relevant Authorities which is not expressly provided for, or is in addition to requirements expressly provided for, in relevant laws, rules, regulations or codes in connection with the Proposal or any matters, documents (including circulars) or things relating thereto, in each aforesaid case up to and at the time when the Scheme becomes effective;

- (j) no government, governmental, quasi-governmental, statutory or regulatory body, court or agency in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry or enacted, made or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order that would make the Proposal or the Scheme or its implementation in accordance with its terms void, unenforceable, illegal or impracticable (or which would impose any material and adverse conditions or obligations with respect to the Proposal or the Scheme or its implementation in accordance with its terms), other than such actions, proceedings, suits, investigations or enquiries as would not have a material adverse effect on the legal ability of the Offeror to proceed with the Proposal or the Scheme; and
- (k) since the date of the Announcement, there having been no adverse change in the business, assets, prospects, profits, losses, results of operations, financial position or condition of the Group (to an extent which is material in the context of the Group taken as a whole or in the context of the Proposal or the Scheme).

A copy of the order of the Grand Court sanctioning the Scheme is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on or by Wednesday, 3 July 2024 (Cayman Islands time) whereupon Condition (d) will be fulfilled.

In respect of Conditions (g) and (h), as at the date of this announcement, other than those set out in Conditions (a) to (f) (inclusive), the Offeror is not aware of any necessary authorisations, registrations, filings, rulings, consents, opinions, permissions and approvals required for the Proposal. As at the date of this announcement, the Offeror is not aware of any circumstances which may result in Conditions (j) and (k) not being satisfied.

EXPECTED EFFECTIVE DATE OF THE SCHEME

Assuming that all the Conditions are fulfilled or waived (as applicable), it is expected that the Scheme will become effective on Wednesday, 3 July 2024 (Cayman Islands time). An announcement will be made when the Scheme has become effective.

The Scheme will lapse if it does not become effective on or before 31 October 2024 (being the Long Stop Date), or such other date as the Company and the Offeror may agree or, to the extent applicable, as the Grand Court may direct and in all cases, as permitted by the Executive. The Offeror and the Company will make further announcement(s) as and when necessary.

EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES

The Company has applied to the Stock Exchange for, and the Stock Exchange has approved, the withdrawal of the listing of the Shares on the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, with effect from 4:00 p.m. on Friday, 5 July 2024, subject to the Scheme becoming effective.

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 time and date for lodging the Form of Acceptance in relation to the Option Offer (<i>Note 1</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 2</i>)	Wednesday, 3 July 2024 (Cayman Islands time)
Lapse of all Share Options (<i>Note 3</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 4</i>)	4:00 p.m. on Friday, 5 July 2024
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 (<i>Note 5</i>).	on or before Friday, 12 July 2024

Notes:

1. 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).
2. 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.
3. 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.
4. 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.
5. 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.

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, 2 July 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 and Ms. Lin Shirley Yi-Hsien 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*