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GENOR BIOPHARMA HOLDINGS LIMITED

嘉和生物藥業（開曼）控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6998)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of Genor Biopharma Holdings Limited (the “**Company**”) dated 7 October 2024 (the “**Announcement**”) in relation to, among other things, the Proposed Merger, the New Listing Application, the Whitewash Waiver and the Retention Plan of the Shareholder Personnel. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Somerley Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the Independent Financial Adviser to advise (i) the Listing Rules IBC and the Independent Shareholders in respect of the Retention Plan of Mr. Weng, and as to voting therefor, and (ii) the Takeovers Code IBC and the Independent Shareholders in respect of the Proposed Merger, the Whitewash Waiver and the Retention Plan of the Shareholder Personnel (including the Retention Plan of Mr. Weng), and as to voting therefor. The appointment of Somerley Capital Limited as the Independent Financial Adviser has been approved by the Takeovers Code IBC pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from Somerley Capital Limited to the Listing Rules IBC, the Takeovers Code IBC and the Independent Shareholders in relation to the Proposed Merger, the Whitewash Waiver and the Retention Plan of the Shareholder Personnel (including the Retention Plan of Mr. Weng) will be included in the Circular. The Circular is subject to review and comments by the Stock Exchange and the SFC and will be despatched to the Shareholders as soon as practicable after the Company has obtained the approval in principle from the Listing Committee with respect to the New Listing Application.

WARNINGS

Shareholders and potential investors should note that the Merger Closing is subject to the fulfillment or waiver (as the case may be) of the Merger Conditions Precedent. In addition, the Listing Committee of the Stock Exchange may or may not approve the New Listing Application to be made by the Company. In the event that approval of the New Listing Application is not granted, the Merger Agreement will not become unconditional and the Proposed Merger will not proceed.

The Executive may or may not grant the Whitewash Waiver. It is one of the Merger Conditions Precedent that the Whitewash Waiver has been granted. In the event that the Whitewash Waiver is not granted by the Executive or the Whitewash Waiver and the Proposed Merger are not approved by the Independent Shareholders at the EGM, the Merger Agreement will not become unconditional and the Proposed Merger will not proceed.

As the Merger Closing may or may not take place, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By Order of the Board
Genor Biopharma Holdings Limited
Mr. Weng Chengyi
Executive Director and Chief Financial Officer

Hong Kong, 26 November 2024

As at the date of this announcement, the Board comprises seven (7) Directors, namely Mr. Weng Chengyi (Chief Financial Officer) as an executive Director; Dr. LYU Dong, Mr. YU Tieming and Mr. LIU Yi as non-executive Directors; and Ms. CUI Bai, Mr. FUNG Edwin and Mr. CHEN Wen as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Target Group, Mr. Ni and parties acting in concert with Mr. Ni) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Target Group, Mr. Ni and parties acting in concert with Mr. Ni) 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 of the Target comprises three (3) three directors, namely Mr. Ni Xin, Ms. Zhai Jing and Dr. Wang David Guowei.

The directors of the Target jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group, Mr. Ni and parties acting in concert with Mr. Ni) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group, Mr. Ni and parties acting in concert with Mr. Ni) 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.

Mr. Ni accepts full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group and the Target Group) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group and the Target Group) 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.