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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)

MONTHLY UPDATE ON
(1) VERY SUBSTANTIAL ACQUISITION – PROPOSED MERGER BETWEEN THE MERGER SUB AND THE TARGET INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE;
(2) REVERSE TAKEOVER INVOLVING THE NEW LISTING APPLICATION;
(3) APPLICATION FOR WHITEWASH WAIVER;
(4) SPECIAL DEAL IN RELATION TO THE RETENTION PLAN OF THE SHAREHOLDER PERSONNEL;
(5) PROPOSED CHANGE OF COMPANY NAME;
(6) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY; AND
(7) PROPOSED ADOPTION OF THE ONE-OFF SHARE OPTION PLAN

Sole Sponsor to the New Listing Application

Morgan Stanley

Financial Adviser to the Target

浦銀國際 SPDB INTERNATIONAL

Independent Financial Adviser to the Listing Rules IBC, the Takeovers Code IBC and the Independent Shareholders

SOMERLEY CAPITAL LIMITED

Reference is made to the announcements of Genor Biopharma Holdings Limited (the "**Company**") (i) dated 7 October 2024 (the "**First Announcement**") in relation to, among other things, the Proposed Merger, the New Listing Application, the Whitewash Waiver, the Retention Plan of the Shareholder Personnel, the Proposed Change of Company Name, the proposed increase in authorised share capital of the Company and the proposed adoption of the One-off Share Option Plan (collectively, the "**Transactions**"), (ii) dated 28 October 2024 in relation to the delay in despatch of the Circular (the "**Delay in Despatch Announcement**"); (iii) dated 26 November 2024 in relation to the appointment of Independent Financial Adviser; and (iv) dated 28 November 2024 in relation to the monthly update on the Transactions. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the First Announcement.

The Company wishes to update the Shareholders that the Company and the Target are in the course of preparing the New Listing Application and the information to be included in the Circular including, among other things, the financial information of the Target and the pro forma financial information of the Enlarged Group.

The time for despatch of the Circular has been extended to on or before 28 February 2025.

Monthly announcement(s) will be made by the Company to update the Shareholders with any further developments relating to the captioned matters. The Company will also make announcement(s) to update the Shareholders and investors of any material development as soon as possible.

WARNING

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, 27 December 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.