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Abbisko Cayman Limited
和譽開曼有限責任公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2256)

VOLUNTARY ANNOUNCEMENT
ON-MARKET SHARE REPURCHASE

SHARE REPURCHASE PLAN

On March 3, 2025, the board of directors (the "**Board**") of Abbisko Cayman Limited (the "**Company**") has approved an amount of no more than HKD200 million be utilized by the Company to repurchase shares of the Company (the "**Shares**") on-market (the "**Share Repurchase Plan**").

The Share Repurchase Plan is based on the confidence of the management team, the Company's current operational growth outlook and financial position while acknowledging recent market conditions and macroeconomic performance indicators. The Company intends to fund the Share Repurchase Plan from its own financial resources and not from the proceeds of the listing of the Shares on The Stock Exchange of Hong Kong Limited.

The Board is of the view that the current trading price of the Shares undervalues the Company's intrinsic value and business outlook, and the proceeding of the Share Repurchase Plan will enhance shareholders ("**Shareholders**") value. The Share Repurchase Plan demonstrates the Board's confidence in the long-term growth of the Company and will only be conducted under circumstances which the Board considers to be appropriate and in the interest of the Company and the Shareholders as a whole.

The Share Repurchase Plan shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

SHARE REPURCHASE

Pursuant to a resolution passed by the Shareholders at the annual general meeting of the Company held on June 18, 2024, the Directors has been granted a general unconditional mandate (the "**2024 Share Repurchase Mandate**") to repurchase Shares not exceeding 10% of the total number of the issued Shares as at June 18, 2024 (i.e. 70,219,935 Shares). The 2024 Share Repurchase Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; and (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

The Company also intends to propose an ordinary resolution to grant the Board a new general and unconditional mandate to repurchase Shares of the Company (the "**2025 Share Repurchase Mandate**" and, if so approved by the Shareholders, together with the 2024 Share Repurchase Mandate, the "**Share Repurchase Mandate**") at the annual general meeting expected to be held on June 18, 2025 (the "**2024 AGM**") for consideration and, if thought fit, approval by the Shareholders, details of which will be set out in the notice and circular to be published by the Company in connection with the 2024 AGM.

The Company will exercise the Repurchase Mandate in compliance with the amended and restated memorandum and articles of association of the Company, the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all applicable laws and regulations to which the Company is subject to. Any repurchase of Shares pursuant to the Share Repurchase Plan on or after the date of 2024 AGM shall be subject to the approval of the 2025 Share Repurchase Mandate at the 2024 AGM.

The Company will subsequently cancel, hold in treasury, sell or transfer the repurchased Shares, if any, as deemed appropriate by the Board.

Shareholders and potential investors of the Company should note that any Share repurchase may be done in accordance with the Share Repurchase Plan is subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity, or price thereof. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.

By Order of the Board
Abbisko Cayman Limited
Dr. Xu Yao-Chang
Chairman of the Board

Shanghai, March 3, 2025

As at the date of this announcement, the board of directors of the Company comprises Dr. Xu Yao-Chang, Dr. Yu Hongping and Dr. Ji Jing as executive directors; and Dr. Sun Piaoyang, Mr. Sun Hongbin and Ms. Chui Hoi Yam as independent non-executive directors.