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Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.

四川科倫博泰生物醫藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6990)

DISCLOSEABLE TRANSACTIONS SUBSCRIPTIONS FOR STRUCTURED DEPOSITS

INTRODUCTION

Structured deposits with BoCD

On January 20, 2025, the Company entered into the BoCD Structured Deposit Agreement I and the BoCD Structured Deposit Agreement II, pursuant to which the Company agreed to subscribe for two structured deposits from BoCD each in the principal amount of RMB50 million.

On February 25, 2025, the Company entered into the BoCD Structured Deposit Agreement III, pursuant to which the Company agreed to subscribe for a structured deposit from BoCD in the principal amount of RMB90 million.

On March 20, 2025, the Company entered into the BoCD Structured Deposit Agreement IV, pursuant to which the Company agreed to subscribe for a structured deposit from BoCD in the principal amount of RMB100 million.

As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at BoCD is RMB290 million.

Structured deposits with CZB

References are made to (i) the December 2024 Announcement in relation to the subscriptions for two structured deposits from CZB each in the principal amount of RMB55 million and (ii) the January 2025 Announcement in relation to the subscriptions for two structured deposits from CZB each in the principal amount of RMB100 million. Such structured deposits remain outstanding as at the date of this announcement.

On March 20, 2025, the Company entered into the CZB Structured Deposit Agreements V(a) and V(b), pursuant to which the Company agreed to subscribe for two structured deposits from CZB each in the principal amount of RMB75 million.

As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at CZB is RMB460 million.

Structured deposits with CMB

Reference is made to the January 2025 Announcement in relation to a structured deposit from CMB in the principal amount of RMB200 million. Such structured deposit remains outstanding as at the date of this announcement.

On March 20, 2025, the Company entered into the CMB Structured Deposit Agreement II, pursuant to which the Company agreed to subscribe for a structured deposit from CMB in the principal amount of RMB200 million.

As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at CMB is RMB400 million.

Structured deposits with ICBC

On February 24, 2025 and March 20, 2025, the Company entered into the ICBC Structured Deposit Agreement I and the ICBC Structured Deposit Agreement II, respectively, pursuant to which the Company agreed to subscribe for two structured deposits from ICBC each in the principal amount of RMB100 million.

As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at ICBC is RMB200 million.

LISTING RULES IMPLICATIONS

Structured deposits with BoCD

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the structured deposits maintained at BoCD as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the BoCD Structured Deposits contemplated under the BoCD Structured Deposit Agreements constitute a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Structured deposits with CZB

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at CZB as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the CZB Structured Deposits contemplated under the CZB Structured Deposit Agreements constitute a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Structured deposits with CMB

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at CMB as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the CMB Structured Deposits contemplated under the CMB Structured Deposit Agreements constitute a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Structured deposits with ICBC

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the structured deposits maintained at ICBC as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the ICBC Structured Deposits contemplated under the ICBC Structured Deposit Agreements constitute a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE BOCD STRUCTURED DEPOSIT AGREEMENTS

On January 20, 2025, the Company entered into the BoCD Structured Deposit Agreement I and the BoCD Structured Deposit Agreement II, pursuant to which the Company agreed to subscribe for two structured deposits from BoCD each in the principal amount of RMB50 million.

On February 25, 2025, the Company entered into the BoCD Structured Deposit Agreement III, pursuant to which the Company agreed to subscribe for a structured deposit from BoCD in the principal amount of RMB90 million.

On March 20, 2025, the Company entered into the BoCD Structured Deposit Agreement IV, pursuant to which the Company agreed to subscribe for a structured deposit from BoCD in the principal amount of RMB100 million.

As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at BoCD is RMB290 million.

The principal terms of the BoCD Structured Deposit Agreements are set out as follows:

BoCD Structured Deposit Agreement I

Date of agreement	January 20, 2025
Parties	(1) the Company; and (2) BoCD
Name of the Structured Deposit	“Fu Rong Jin Cheng” unit structured deposit (“芙蓉錦程”單位結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB50 million
Commencement date	January 23, 2025
Maturity date	April 23, 2025
Term of the Structured Deposit	90 days
Expected annualized floating rate of return	1.05% to 2.45% per annum BoCD guarantees a minimum annualized rate of return of 1.05%.
Subject linked	The performance of the exchange rate of EUR against USD
Early termination	The Company has no right of early termination under the BoCD Structured Deposit Agreement I. BoCD has the right to early terminate the BoCD Structured Deposit Agreement I, provided that it shall publish an information announcement on its official website or at its branches or notify the Company two business days prior to the date of early termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within two business days upon its maturity or early termination by BoCD.

BoCD Structured Deposit Agreement II

Date of agreement	January 20, 2025
Parties	(1) the Company; and (2) BoCD
Name of the Structured Deposit	“Fu Rong Jin Cheng” unit structured deposit (“芙蓉錦程”單位結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB50 million
Commencement date	January 23, 2025
Maturity date	April 23, 2025
Term of the Structured Deposit	90 days
Expected annualized floating rate of return	1.05% to 2.40% per annum BoCD guarantees a minimum annualized rate of return of 1.05%.
Subject linked	The performance of the exchange rate of EUR against USD
Early termination	The Company has no right of early termination under the BoCD Structured Deposit Agreement II. BoCD has the right to early terminate the BoCD Structured Deposit Agreement II, provided that it shall publish an information announcement on its official website or at its branches or notify the Company two business days prior to the date of early termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within two business days upon its maturity or early termination by BoCD.

BoCD Structured Deposit Agreement III

Date of agreement	February 25, 2025
Parties	(1) the Company; and (2) BoCD
Name of the Structured Deposit	“Fu Rong Jin Cheng” unit structured deposit (“芙蓉錦程”單位結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB90 million
Commencement date	February 28, 2025
Maturity date	May 28, 2025
Term of the Structured Deposit	89 days
Expected annualized floating rate of return	1.05% to 2.45% per annum BoCD guarantees a minimum annualized rate of return of 1.05%.
Subject linked	The performance of the exchange rate of EUR against USD
Early termination	The Company has no right of early termination under the BoCD Structured Deposit Agreement III. BoCD has the right to early terminate the BoCD Structured Deposit Agreement III, provided that it shall publish an information announcement on its official website or at its branches or notify the Company two business days prior to the date of early termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within two business days upon its maturity or early termination by BoCD.

BoCD Structured Deposit Agreement IV

Date of agreement	March 20, 2025
Parties	(1) the Company; and (2) BoCD
Name of the Structured Deposit	“Fu Rong Jin Cheng” unit structured deposit (“芙蓉錦程”單位結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB100 million
Commencement date	March 21, 2025
Maturity date	June 23, 2025
Term of the Structured Deposit	94 days
Expected annualized floating rate of return	1.05% to 2.40% per annum BoCD guarantees a minimum annualized rate of return of 1.05%.
Subject linked	The performance of the exchange rate of EUR against USD
Early termination	The Company has no right of early termination under the BoCD Structured Deposit Agreement IV. BoCD has the right to early terminate the BoCD Structured Deposit Agreement IV, provided that it shall publish an information announcement on its official website or at its branches or notify the Company two business days prior to the date of early termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within two business days upon its maturity or early termination by BoCD.

The Directors are of the view that the consideration of the subscription of the BoCD Structured Deposits were determined on the basis of arm’s length commercial terms. The BoCD Structured Deposits were subscribed for by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company, the placing of new H shares of the Company which was completed on May 16, 2024, or the subscription of new domestic shares of the Company which was completed on December 18, 2024.

THE CZB STRUCTURED DEPOSIT AGREEMENTS

References are made to (i) the December 2024 Announcement in relation to the subscriptions for two structured deposits from CZB each in the principal amount of RMB55 million and (ii) the January 2025 Announcement in relation to the subscriptions for two structured deposits from CZB each in the principal amount of RMB100 million. Such structured deposits remain outstanding as at the date of this announcement. The principal terms of such structured deposits are set out in the December 2024 Announcement and the January 2025 Announcement, respectively.

On March 20, 2025, the Company entered into the CZB Structured Deposit Agreements V(a) and V(b), pursuant to which the Company agreed to subscribe for two structured deposits from CZB each in the principal amount of RMB75 million. As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at CZB is RMB460 million.

The principal terms of the CZB Structured Deposit Agreements V(a) and V(b) are set out as follows:

The CZB Structured Deposit Agreements V(a) and V(b)

Date of agreement	March 20, 2025
Parties	(1) the Company; and (2) CZB
Name of the Structured Deposit	CZB Unit Structured Deposit (浙 商 銀 行 單 位 結 構 性 存 款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB75 million
Commencement date	March 21, 2025
Maturity date	June 20, 2025
Term of the Structured Deposit	91 days
Expected annualized floating rate of return	1.30% or 2.20% or 2.65% per annum CZB guarantees a minimum annualized rate of return of 1.30%.

Subject linked	The performance of the exchange rate of EUR against USD
Early termination	The Company has no right of early termination under the CZB Structured Deposit Agreement V(a) and V(b). CZB has the right to early terminate the CZB Structured Deposit Agreements V(a) and V(b), provided that it shall publish an information announcement on its official website two business days prior to the date of early termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within three business days upon its maturity or early termination by CZB.

The Directors are of the view that the consideration of the subscriptions of the CZB Structured Deposits V(a) and V(b) were determined on the basis of arm's length commercial terms. The CZB Structured Deposits V(a) and V(b) were subscribed for by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company, the placing of new H shares of the Company which was completed on May 16, 2024, or the subscription of new domestic shares of the Company which was completed on December 18, 2024.

THE CMB STRUCTURED DEPOSIT AGREEMENT

Reference is made to the January 2025 Announcement in relation to a structured deposit from CMB in the principal amount of RMB200 million. Such structured deposit remains outstanding as at the date of this announcement. The principal terms of such structured deposit is set out in the January 2025 Announcement.

On March 20, 2025, the Company entered into the CMB Structured Deposit Agreement II, pursuant to which the Company agreed to subscribe for a structured deposit from CMB each in the principal amount of RMB200 million. As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at CMB is RMB400 million.

The principal terms of the CMB Structured Deposit Agreement II are set out as follows:

The CMB Structured Deposit Agreement II

Date of agreement	March 20, 2025
Parties	(1) the Company; and (2) CMB
Name of the Structured Deposit	Gold-linked Series Bullish Two-tier 92-day Structured Deposit (點金系列看漲兩層區間92天結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB200 million
Commencement date	March 20, 2025
Maturity date	June 20, 2025
Term of the Structured Deposit	92 days
Expected annualized floating rate of return	1.85% or 2.31% per annum
Subject linked	The afternoon fixing price of gold published by the London Bullion Market Association
Early termination	The Company has no right of early termination under the CMB Structured Deposit Agreement II. CMB has the right to early terminate the CMB Structured Deposit Agreement II, provided that it shall publish an information announcement on its official website two business days prior to the date of early termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum upon its maturity or early termination by CMB.

The Directors are of the view that the consideration of the subscription of the CMB Structured Deposit II was determined on the basis of arm's length commercial terms. The CMB Structured Deposit II was subscribed for by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company, the placing of new H shares of the Company which was completed on May 16, 2024, or the subscription of new domestic shares of the Company which was completed on December 18, 2024.

THE ICBC STRUCTURED DEPOSIT AGREEMENTS

On February 24, 2025 and March 20, 2025, the Company entered into the ICBC Structured Deposit Agreement I and the ICBC Structured Deposit Agreement II, respectively, pursuant to which the Company agreed to subscribe for two structured deposits from ICBC each in the principal amount of RMB100 million. As at the date of this announcement, the aggregate outstanding principal amount of the structured deposits maintained at ICBC is RMB200 million.

The principal terms of the ICBC Structured Deposit Agreements are set out as follows:

ICBC Structured Deposit Agreement I

Date of agreement	February 24, 2025
Parties	(1) the Company; and (2) ICBC
Name of the Structured Deposit	Linked Exchange Rate Band Cumulative Corporate RMB Structured Deposit Product (掛鈎匯率區間累計型法人人民幣結構性存款產品)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB100 million
Commencement date	February 26, 2025
Maturity date	May 29, 2025
Term of the Structured Deposit	92 days
Expected annualized floating rate of return	0.75% to 2.50% per annum
Subject linked	The performance of the exchange rate of EUR against USD
Early termination	The Company and ICBC have no right of early termination under the ICBC Structured Deposit Agreement I.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within one business day upon its maturity or early termination by ICBC.

ICBC Structured Deposit Agreement II

Date of agreement	March 20, 2025
Parties	(1) the Company; and (2) ICBC
Name of the Structured Deposit	Linked Exchange Rate Band Cumulative Corporate RMB Structured Deposit Product (掛鈎匯率區間累計型法人人民幣結構性存款產品)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB100 million
Commencement date	March 21, 2025
Maturity date	June 23, 2025
Term of the Structured Deposit	94 days
Expected annualized floating rate of return	0.75% to 2.50% per annum
Subject linked	The performance of the exchange rate of EUR against USD
Early termination	The Company and ICBC have no right of early termination under the ICBC Structured Deposit Agreement II.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum within one business day upon its maturity or early termination by ICBC.

The Directors are of the view that the consideration of the subscription of the ICBC Structured Deposits were determined on the basis of arm's length commercial terms. The ICBC Structured Deposits were subscribed for by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company, the placing of new H shares of the Company which was completed on May 16, 2024, or the subscription of new domestic shares of the Company which was completed on December 18, 2024.

INFORMATION ON THE PARTIES

The Company is a biopharmaceutical company, principally engaged in the R&D, manufacturing and commercialization of novel drugs in oncology, immunology and other therapeutic areas.

BoCD is a state-controlled regional joint-stock commercial bank established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601838). It is principally engaged in absorbing public deposits and granting loans, etc. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, BoCD and its ultimate beneficial owner are third parties independent of the Company and its connected persons as of the date of this announcement.

CZB is a joint-stock commercial bank established in the PRC with limited liability, the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 2016) and the Shanghai Stock Exchange (stock code: 601916). CZB is principally engaged in corporate and retail banking, treasury business, and other banking services.

CMB is a joint-stock commercial bank established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600036) and The Stock Exchange of Hong Kong Limited (stock code: 3968). CMB is principally engaged in providing corporate and personal banking services, conducting treasury business, providing asset management and other financial services.

ICBC is a joint-stock commercial bank established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601398) and The Stock Exchange of Hong Kong Limited (stock code: 1398). ICBC is principally engaged in the provision of corporate and personal banking and other financial services in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, BoCD, CZB, CMB and ICBC and their ultimate beneficial owners are third parties independent of the Company and its connected persons as of the date of this announcement.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION FOR THE BOCD STRUCTURED DEPOSITS, THE CZB STRUCTURED DEPOSITS V(A) AND V(B), THE CMB STRUCTURED DEPOSIT II AND THE ICBC STRUCTURED DEPOSITS

The Directors are of the view that taking into account, among others, (i) the nature of the principal-guaranteed structured deposit with floating return, (ii) the expected rate of return, and (iii) the short-term nature of the wealth management products, the subscription for the BoCD Structured Deposits, the CZB Structured Deposits V(a) and V(b), the CMB Structured Deposit II and the ICBC Structured Deposits by using the idle own funds of the Group will have higher returns on deposits than those generally available from commercial banks and is conducive to improving the efficiency of the use of the Group's idle funds. The Directors believe that the terms of the BoCD Structured Deposits, the CZB Structured Deposits V(a) and V(b), the CMB Structured Deposit II and the ICBC Structured Deposits are fair and reasonable and in the interests of the Company's shareholders as a whole.

LISTING RULES IMPLICATIONS

Structured deposits with BoCD

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the structured deposits maintained at BoCD as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the BoCD Structured Deposits contemplated under the BoCD Structured Deposit Agreements constitute a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Structured deposits with CZB

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at CZB as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the CZB Structured Deposits contemplated under the CZB Structured Deposit Agreements constitute a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Structured deposit with CMB

As the highest applicable percentage ratio (as defined under the Listing Rules) of the aggregate outstanding amount of the structured deposits maintained at CMB as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the CMB Structured Deposits contemplated under the CMB Structured Deposit Agreements constitute a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Structured deposits with ICBC

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the structured deposits maintained at ICBC as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for the ICBC Structured Deposits contemplated under the ICBC Structured Deposit Agreements constitute a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

“Board”	the board of directors of the Company
“BoCD”	Bank of Chengdu Co., Ltd. (成都銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601838)
“BoCD Structured Deposits”	the structured deposits issued by BoCD in accordance with the terms of the BoCD Structured Deposit Agreements

“BoCD Structured Deposit Agreement I”	the structured deposit product agreement entered into between the Company and BoCD on January 20, 2025, the principal terms of which are set out in the section headed “The BoCD Structured Deposit Agreements” of this announcement
“BoCD Structured Deposit Agreement II”	the structured deposit product agreement entered into between the Company and BoCD on January 20, 2025, the principal terms of which are set out in the section headed “The BoCD Structured Deposit Agreements” of this announcement
“BoCD Structured Deposit Agreement III”	the structured deposit product agreement entered into between the Company and BoCD on February 25, 2025, the principal terms of which are set out in the section headed “The BoCD Structured Deposit Agreements” of this announcement
“BoCD Structured Deposit Agreement IV”	the structured deposit product agreement entered into between the Company and BoCD on March 20, 2025, the principal terms of which are set out in the section headed “The BoCD Structured Deposit Agreements” of this announcement
“BoCD Structured Deposit Agreements”	the BoCD Structured Deposit Agreement I, the BoCD Structured Deposit Agreement II, the BoCD Structured Deposit Agreement III and the BoCD Structured Deposit Agreement IV
“CMB”	China Merchants Bank Co., Ltd. (招商銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600036) and The Stock Exchange of Hong Kong Limited (stock code: 3968)
“CMB Structured Deposits”	the structured deposits issued by CMB in accordance with the terms of the CMB Structured Deposit Agreements
“CMB Structured Deposit II”	the structured deposit issued by CMB in accordance with the terms of the CMB Structured Deposit Agreement II
“CMB Structured Deposit Agreement I”	the structured deposit product agreement entered into between the Company and CMB on January 21, 2025, the principal terms of which are set out in the section headed “The CMB Structured Deposit Agreement” of the January 2025 Announcement
“CMB Structured Deposit Agreement II”	the structured deposit product agreement entered into between the Company and CMB on March 20, 2025, the principal terms of which are set out in the section headed “The CMB Structured Deposit Agreement” of this announcement
“CMB Structured Deposit Agreements”	the CMB Structured Deposit Agreement I and the CMB Structured Deposit Agreement II

“Company”	Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (四川科倫博泰生物醫藥股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6990)
“CZB”	China Zheshang Bank Co., Ltd. (浙 商 銀 行 股 份 有 限 公 司), a joint-stock commercial bank established in the PRC with limited liability, the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 998) and the Shanghai Stock Exchange (stock code: 601998)
“CZB Structured Deposits”	the structured deposits issued by CZB in accordance with the terms of the CZB Structured Deposit Agreements
“CZB Structured Deposits V(a) and V(b)”	the two structured deposit issued by CZB in accordance with the terms of the CZB Structured Deposit Agreements V(a) and V(b)
“CZB Structured Deposit Agreements”	the CZB Structured Deposit Agreements III(a) and III(b), the CZB Structured Deposit Agreements IV(a) and IV(b) and the CZB Structured Deposit Agreements V(a) and V(b)
“CZB Structured Deposit Agreements III(a) and III(b)”	two structured deposit product agreements entered into between the Company and CZB on December 17, 2024, the principal terms of which are set out in the section headed “The CZB Structured Deposit Agreements” of the December 2024 Announcement
“CZB Structured Deposit Agreements IV(a) and IV(b)”	two structured deposit product agreements entered into between the Company and CZB on January 21, 2025, the principal terms of which are set out in the section headed “The CZB Structured Deposit Agreements” of the January 2025 Announcement
“CZB Structured Deposit Agreements V(a) and V(b)”	two structured deposit product agreements entered into between the Company and CZB on March 20, 2025, the principal terms of which are set out in the section headed “The CZB Structured Deposit Agreements” of this announcement
“December 2024 Announcement”	the announcement of the Company dated December 17, 2024
“Director(s)”	the director(s) of the Company
“EUR”	Euro, the lawful currency of the European Union
“Group”	the Company and its subsidiaries

“ICBC”	Industrial and Commercial Bank of China Limited, a joint-stock commercial bank established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601398) and The Stock Exchange of Hong Kong Limited (stock code: 1398)
“ICBC Structured Deposits”	the structured deposits issued by ICBC in accordance with the terms of the ICBC Structured Deposit Agreements
“ICBC Structured Deposit Agreement I”	the structured deposit product agreement entered into between the Company and ICBC on February 24, 2025, the principal terms of which are set out in the section headed “The ICBC Structured Deposit Agreements” of this announcement
“ICBC Structured Deposit Agreement II”	the structured deposit product agreement entered into between the Company and ICBC on March 20, 2025, the principal terms of which are set out in the section headed “The ICBC Structured Deposit Agreements” of this announcement
“ICBC Structured Deposit Agreements”	the ICBC Structured Deposit Agreement I and the ICBC Structured Deposit Agreement II
“January 2025 Announcement”	the announcement of the Company dated January 22, 2025
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“PRC”	the People’s Republic of China, which for the purpose of this announcement, shall not include Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“USD”	U.S. dollar, the lawful currency of the United States of America
“%”	per cent

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, March 20, 2025

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, Mr. FENG Hao, Mr. ZENG Xuebo and Mr. LI Dongfang as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping, and Dr. LI Yuedong as independent non-executive Directors.