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Keymed Biosciences Inc.

康諾亞生物醫藥科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2162)

COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER THE GENERAL MANDATE

Sole Overall Coordinator, Sole Global Coordinator and Lead Bookrunner

Morgan Stanley

Joint Bookrunners

**Goldman
Sachs**



Reference is made to the announcement of Keymed Biosciences Inc. (the “**Company**”) dated June 11, 2025 (the “**Announcement**”) in relation to the Placing and Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Completion of Vendor Placing and Subscription of New Shares under General Mandate

The Company is pleased to announce that completion of the Placing took place on June 13, 2025 and the completion of the Subscription took place on June 19, 2025. A total of 21,600,000 Shares held by the Top-up Vendor have been successfully placed at the Placing Price of HK\$45.48 per Share to not less than six professional, institutional, corporate and/or other investors who (to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries), together with their respective ultimate beneficial owners, are Independent Third Parties. As far as the Company and Top-up Vendor are aware, none of the Placees and their ultimate beneficial owners will become a substantial shareholder (as defined under the Listing Rules) of the Company as a result of the Vendor Placing.

In connection with the Subscription, a total of 19,000,000 Subscription Shares have been issued to the Top-up Vendor at the Subscription Price of HK\$45.48 per Share as all the conditions for the Subscription have been fulfilled. The net Subscription Price (after deducting the fees, costs and expenses) is estimated to be approximately HK\$44.94 per Subscription Share. The number of the Subscription Shares represents approximately 6.36% of the Shares of the Company as enlarged by the Subscription.

Use of Proceeds from the Subscription

The gross proceeds to the Company from the Subscription are approximately HK\$864.12 million, and the net proceeds (after deducting the commissions and estimated costs, fees and expenses) from the Subscription are approximately HK\$853.77 million in aggregate, among which (i) approximately 35% (equivalent to approximate HK\$298.82 million) to be used for R&D expenses of the CM512, CM518D1 and other pipelines; (ii) approximately 30% (equivalent to approximate HK\$256.13 million) to be used for commercialization of Stapokibart; (iii) approximately 25% (equivalent to approximate HK\$213.44 million) to be used for capital expenditure of manufacturing and R&D facilities; and (iv) approximately 10% (equivalent to approximate HK\$85.38 million) to be used for general corporate and working capital purposes.

Effects of the Placing and Subscription on the Shareholding Structure of the Company

The table below sets forth the shareholding structure of the Company (i) immediately before the completion of the Placing and Subscription; (ii) immediately after the completion of the Placing but before the completion of the Subscription; and (iii) immediately after the completion of the Placing and Subscription.

Shareholder	Immediately before the completion of the Placing and Subscription		Immediately after the completion of the Placing but before the completion of the Subscription		Immediately after the completion of the Placing and Subscription	
	Number of Shares held	Percentage (%)	Number of Shares held	Percentage (%)	Number of Shares held	Percentage (%)
Top-up Vendor	77,751,482	27.79	56,151,482	20.07	75,151,482	25.16
Places	–	0.00	21,600,000	7.72	21,600,000	7.23
Other Shareholders	201,984,084	72.21	201,984,084	72.21	201,984,084	67.61
Total	279,735,566	100.00	279,735,566	100.00	298,735,566	100.00

Note: The percentages may not add up to 100% due to rounding.

By order of the Board
Keymed Biosciences Inc.
Dr. Bo CHEN
Chairman

Hong Kong
June 19, 2025

As at the date of this announcement, the Board comprises Dr. Bo CHEN, Dr. Changyu WANG and Dr. Gang XU as executive directors; Mr. Qi CHEN, Dr. Min Chuan WANG and Mr. Yilun LIU as non-executive directors; Prof. Xiao-Fan WANG, Prof. Yang KE and Mr. Cheuk Kin Stephen LAW as independent non-executive directors.