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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)

COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Sole Overall Coordinator and Sole Placing Agent



Reference is made to the announcement of Abbisko Cayman Limited (the “**Company**”) dated April 21, 2026 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Completion of Placing of New Shares under the General Mandate

The Company is pleased to announce that completion of the Placing took place on April 28, 2026. A total of 42,900,000 new Shares have been successfully placed at the Placing Price of HK\$12.18 per Share to not less than six (6) Placees 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 is 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 Placing.

In connection with the Placing, a total of 42,900,000 Placing Shares have been issued to the Placees at the Placing Price of HK\$12.18 per Share as all the conditions for the Placing have been fulfilled. The net Placing Price (after deducting the fees, costs and expenses) is estimated to be approximately HK\$12.06 per Placing Share. The number of the Placing Shares represents approximately 5.99% of the Shares (excluding treasury shares) of the Company as enlarged by the Placing.

Use of Proceeds from the Placing

The gross proceeds to the Company from the Placing are approximately HK\$522.5 million, and the net proceeds (after deducting the commissions and estimated expenses) from the Placing are approximately HK\$517.3 million in aggregate.

The Company intends to use the net proceeds from the Placing in the following manner:

- (i) approximately 90% (i.e. approximately HK\$465.6 million) for the research and development of innovative oncology and non-oncology drug candidates, the advancement of international multi-centre clinical trials, and potential commercialization activities; and
- (ii) approximately 10% (i.e. approximately HK\$51.7 million) for general and corporate use.

Effects of the Placing 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 (ii) immediately after the completion of the Placing (as of the date of this announcement).

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>Number of Shares held</i>	<i>Approximate % of total issued Shares⁽¹⁾</i>	<i>Number of Shares held</i>	<i>Approximate % of total issued Shares⁽²⁾</i>
Core Connected Persons				
Dr. Xu Yao-Chang ⁽³⁾	79,494,980	11.80%	79,494,980	11.10%
Dr. Yu Hongping ⁽⁴⁾	16,496,894	2.45%	16,496,894	2.30%
Dr. Ji Jing ⁽⁵⁾	3,814,250	0.57%	3,814,250	0.53%
Placees	–	–	42,900,000	5.99%
Other Public Shareholders	573,755,226	85.18%	573,755,226	80.08%
Total (excluding treasury shares)	673,561,350	100.00%	716,461,350	100.00%

Notes:

- (1) The calculation is based on a total of 673,561,350 Shares in issue (excluding 7,744,000 treasury Shares) as of immediately before the Placing.
- (2) All 42,900,000 Placing Shares have been placed and there being no other changes in the share capital of the Company from immediately before the completion of the Placing to immediately after the completion of the Placing, the calculation is based on a total 716,461,350 Shares in issue (excluding 7,744,000 treasury Shares) upon the Closing.
- (3) Dr. Xu is the settlor of a discretionary trust, the Xu Wang Trust, of which Trident Trust Company (HK) Limited acts as its trustee and the beneficiaries of which are Dr. Xu's family members. Yaochang Family Holding Limited is wholly owned by Hery International Development Limited, which is in turn wholly owned by Trident Trust Company (HK) Limited as the trustee of the Xu Wang Trust. Each of Dr. Xu (as settlor of the Xu Wang Trust), Trident Trust Company (HK) Limited and Hery International Development Limited are deemed to be interested in the 70,290,520 Shares in the Company held by Yaochang Family Holding Limited. Dr. Xu directly holds 9,204,460 Shares. For the avoidance of doubt, the number of shares held by Dr. Xu does not include the restricted shares yet to be vested, or the options yet to be exercised under the share schemes of the Company.
- (4) Dr. Yu through his interest in controlled corporation, Panorama HY Investment Limited, held 9,897,370 Shares, and Dr. Yu directly holds 6,599,524 Shares. For the avoidance of doubt, the number of shares held by Dr. Yu does not include the restricted shares yet to be vested, or the options yet to be exercised under the share schemes of the Company.
- (5) Dr. Ji directly holds 3,814,250 Shares. For the avoidance of doubt, the number of shares held by Dr. Ji does not include the restricted shares yet to be vested, or the options yet to be exercised under the share schemes of the Company.
- (6) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

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

Shanghai, April 28, 2026

As at the date of this announcement, the Board 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.