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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated June 18, 2026 (the “**Prospectus**”) issued by Alebund Pharmaceuticals (Jiangsu) Limited (禮邦醫藥(江蘇)股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, Jefferies Hong Kong Limited, as the stabilization manager (the “**Stabilization Manager**”), or any person acting for it and on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilization Manager (or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilization Manager (or any person acting for it) and in what the Stabilization Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date, and is expected to expire on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

Potential investors of the Offer Shares should note that the Joint Representatives (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Monday, June 29, 2026).



# Alebund Pharmaceuticals (Jiangsu) Limited

## 禮邦醫藥(江蘇)股份有限公司

### ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

Warning: In view of high concentration of shareholding in a small number of H Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 18, 2026 (the “**Prospectus**”) issued by Alebund Pharmaceuticals (Jiangsu) Limited (禮邦醫藥(江蘇)股份有限公司) (the “**Company**”).

#### SUMMARY

##### Company information

<b>Stock code</b>	09637
<b>Stock short name</b>	ALEBUND-B
<b>Dealings commencement date</b>	June 29, 2026*

\* see note at the end of the announcement

##### Price Information

<b>Final Offer Price</b>	HK\$22.60
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##### Offer Shares and Share Capital

<b>Number of Offer Shares (before exercise of the Over-allotment Option)</b>	56,755,400 H Shares
<b>Final Number of Offer Shares in Hong Kong Public Offering</b>	5,675,600 H Shares
<b>Final Number of Offer Shares in International Offering (before exercise of the Over-allotment Option)</b>	51,079,800 H Shares
<b>Number of issued Shares upon Listing (before exercise of the Over-allotment Option)</b>	339,852,231 Shares

##### Over-allocation

<b>Number of Offer Shares over-allocated</b>	8,513,300
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*Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website.*

<b>Proceeds</b>	
<b>Gross proceeds</b> <sup>(Note)</sup>	HK\$1,282.7 million
<b>Less: Estimated listing expenses payable based on Offer Price</b>	HK\$101.9 million
<b>Net proceeds</b>	HK\$1,180.8 million

*Note: Gross proceeds refers to the amount to which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus. The Company will adjust the allocation of the net proceeds from the exercise of the Over-allotment Option (if any) for the purposes as set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus on a pro rata basis.*

## ALLOTMENT RESULTS DETAILS

### HONG KONG PUBLIC OFFERING

<b>No. of valid applications</b>	145,729
<b>No. of successful applications</b>	35,131
<b>Subscription level</b>	963.56 times
<b>Claw-back triggered</b>	N/A
<b>No. of Offer Shares initially available under the Hong Kong Public Offering</b>	5,675,600 H Shares
<b>No. of Offer Shares reallocated from the International Offering (claw-back)</b>	N/A
<b>Final no. of Offer Shares under the Hong Kong Public Offering</b>	5,675,600 H Shares
<b>% of Offer Shares under the Hong Kong Public Offering to the Global Offering</b>	10.00%

*Note: For details of the final allocation of the H Shares to the Hong Kong Public Offering, investors can refer to [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) to perform a search by identification number or [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) for the full list of allottees.*

### INTERNATIONAL OFFERING

<b>No. of places</b>	93
<b>Subscription level</b>	19.77 times
<b>No. of Offer Shares initially available under the International Offering</b>	51,079,800 H Shares
<b>No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)</b>	N/A
<b>Final no. of Offer Shares under the International Offering</b>	51,079,800 H Shares
<b>% of Offer Shares under the International Offering to the Global Offering</b>	90.00%

The Directors confirm that, to the best of their knowledge, information and belief, save for consents under paragraphs 1C(1) and 1C(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) and waivers from strict compliance with the requirements under Rules 9.09(b) (if applicable) and 10.04 of the Listing Rules pursuant to Chapters 2.3 and 4.15 of the Guide for New Listing Applicants (“**Listing Guide**”) granted by the Stock Exchange to permit the Company to, among other things, place certain H Shares in the International Offering to certain existing Shareholders and/or their close associates and certain connected clients, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering include the following:

### Cornerstone Investors

<i>Investor</i> <sup>(1)</sup>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i> <sup>(2)</sup>
GIC Private Limited (“ <b>GIC</b> ”) <sup>(2)(3)</sup>	7,627,200	13.44%	2.24%	Yes
Loomis, Sayles & Company, L.P. (“ <b>LSLP</b> ”)	3,266,000	5.75%	0.96%	No
Loomis Sayles Trust Company, LLC (“ <b>LSTC</b> ”)	1,067,600	1.88%	0.31%	No
RTW Master Fund, Ltd. (“ <b>RTW Master Fund</b> ”)	1,443,300	2.54%	0.42%	No
RTW Innovation Master Fund, Ltd. (“ <b>RTW Innovation Fund</b> ”)	1,198,400	2.11%	0.35%	No
RTW Biotech Opportunities Ltd. (“ <b>RTW Biotech</b> ”)	131,800	0.23%	0.04%	No
SymBiosis II, LLC (“ <b>SymBiosis</b> ”) <sup>(2)(4)</sup>	2,600,200	4.58%	0.77%	Yes
Huang River Investment Limited (“ <b>Huang River</b> ”) <sup>(2)(5)</sup>	1,386,700	2.44%	0.41%	Yes
Perfect Ten Holding Limited (“ <b>Perfect Ten</b> ”) <sup>(2)(5)</sup>	346,700	0.61%	0.10%	Yes
Cormorant Global Healthcare Master Fund, LP (“ <b>Cormorant</b> ”)	1,733,400	3.05%	0.51%	No
Dymon Asia Multi-Strategy Investment Master Fund (“ <b>DAMSIMF</b> ”)	1,733,400	3.05%	0.51%	No
GF Fund Management Co., Ltd. (“ <b>GF Fund Management</b> ”)	866,700	1.53%	0.26%	No

<i>Investor</i> <sup>(1)</sup>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i> <sup>(2)</sup>
GF International Investment Management Limited (“ <b>GF Fund HK</b> ”)	866,700	1.53%	0.26%	No
China Universal Asset Management (Hong Kong) Company Limited (“ <b>China Universal (HK)</b> ”)	1,386,700	2.44%	0.41%	No
E Fund Management Co., Ltd. (“ <b>E Fund Management</b> ”) <sup>(6)</sup>	1,109,400	1.95%	0.33%	No
E Fund Management (Hong Kong) Co., Ltd. (“ <b>E Fund HK</b> ”) <sup>(6)</sup>	277,300	0.49%	0.08%	No
Golden Valley Value Select Master Fund (“ <b>Golden Valley Master</b> ”) <sup>(2)(7)</sup>	404,500	0.71%	0.12%	Yes
Golden Valley Global Limited (“ <b>Golden Valley Global</b> ”) <sup>(2)(7)</sup>	404,400	0.71%	0.12%	Yes
Loyal Valley Capital Advantage Fund III LP (“ <b>Loyal Valley Fund III</b> ”) <sup>(2)(7)</sup>	404,500	0.71%	0.12%	Yes
<b>Total</b>	<b>28,254,900</b>	<b>49.78%</b>	<b>8.31%</b>	

*Notes:*

- (1) For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investors” in the Prospectus.
- (2) Among the Cornerstone Investors, SymBiosis is an existing Shareholder. GIC is a close associate of Cliff Investment Pte. Ltd., an existing Shareholder. Huang River is a close associate of Guangxi Tencent Venture Investment Co., Ltd. (廣西騰訊創業投資有限公司) (“**Guangxi Tencent**”) and Perfect Ten, which are existing Shareholders. Each of Golden Valley Master and Golden Valley Global is a close associate of Loyal Valley Fund III, Shanghai Tanying Investment Partnership Enterprise (Limited Partnership) (上海檀英投資合夥企業(有限合夥)) (“**Shanghai Tanying**”) and Shanghai Jishi Lemei Private Equity Investment Fund Partnership (Limited Partnership) (上海濟世樂美私募投資基金合夥企業(有限合夥)) (“**Shanghai Jishi Lemei**”), each an existing Shareholder. The Stock Exchange has granted consents under paragraph 1C(2) of Appendix F1 of Placing Guidelines and Chapter 4.15 of the Listing Guide and a waiver from strict compliance from the requirements under Rule 9.09(b) and Rule 10.04 of the Listing Rules to permit each of GIC, SymBiosis, Huang River, Perfect Ten, Golden Valley Master, Golden Valley Global and Loyal Valley Fund III to participate in the International Offering as a cornerstone investor. Please refer to the section headed “Waivers and Exemptions – Consent and Waiver in respect of Allocation of H Shares to Certain Existing Shareholders and/or Their Close Associates” of the Prospectus for details.
- (3) GIC, through Cliff Investment Pte. Ltd., owns approximately 4.48% of the total number of issued Shares of the Company before the Global Offering. Such shareholding is expected to be approximately 5.97% immediately following the completion of the Global Offering (and before any exercise of the Over-allotment Option), after taking into account the Shares to be subscribed by GIC under the Cornerstone Investment.
- (4) SymBiosis owns approximately 0.40% of the total issued Shares before the Global Offering. Such shareholding is expected to increase to approximately 1.10% immediately following completion of the Global Offering (and before any exercise of the Over-allotment Option), after taking into account the Shares to be subscribed by it under the Cornerstone Investment.
- (5) Guangxi Tencent and Perfect Ten collectively own approximately 11.73% of the total issued Shares before the Global Offering. Following completion of the Global Offering (and before any exercise of the Over-allotment Option), Guangxi Tencent, Perfect Ten and Huang River are expected to collectively hold 10.28% of the total issued Shares after taking into account the Shares to be subscribed by Huang River and Perfect Ten under the Cornerstone Investment.
- (6) The Company wishes to clarify that there was a clerical mistake in the Prospectus and the correct numbers of H Shares allocated to E Fund Management and E Fund HK are 1,109,400 and 277,300, respectively, as disclosed in this announcement.
- (7) Loyal Valley Fund III, Shanghai Tanying and Shanghai Jishi Lemei collectively own approximately 6.40% of the total number of issued Shares before the Global Offering. Immediately following completion of the Global Offering (and before any exercise of the Over-allotment Option), Loyal Valley Fund III, Shanghai Tanying, Shanghai Jishi Lemei, Golden Valley Master and Golden Valley Global are expected to collectively hold 5.69% of the total issued Shares, after taking into account the Shares to be subscribed by Loyal Valley Fund III, Golden Valley Master and Golden Valley Global under the Cornerstone Investment.

***Allottees with Waivers/Consents Obtained***

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
<b><i>Allottees with consent under paragraph 1C(2) of the Placing Guidelines and waiver from strict compliance with the requirements under Rule 9.09(b) (where applicable) and Rule 10.04 of the Listing Rules pursuant to Chapters 2.3 and 4.15 of the Listing Guide in relation to subscription for Offer Shares by existing Shareholder and/or their close associates<sup>(1)</sup></i></b>				
<b><i>Cornerstone Investors</i></b>				
GIC	7,627,200	13.44%	2.24%	A cornerstone investor and a close associate of an existing Shareholder
SymBiosis	2,600,200	4.58%	0.77%	A cornerstone investor and an existing Shareholder
Huang River	1,386,700	2.44%	0.41%	A cornerstone investor and a close associate of existing Shareholders
Golden Valley Master	404,500	0.71%	0.12%	A cornerstone investor and a close associate of existing Shareholders
Golden Valley Global	404,400	0.71%	0.12%	A cornerstone investor and a close associate of existing Shareholders

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
Loyal Valley Fund III	404,500	0.71%	0.12%	A cornerstone investor and an existing Shareholder
Perfect Ten	346,700	0.61%	0.10%	A cornerstone investor and an existing Shareholder
<b><i>Placees</i></b>				
LAV Star Limited <sup>(2)</sup>	693,360	1.22%	0.20%	A placee and a close associate of existing Shareholders <sup>(2)</sup>
LAV Star Opportunity Limited <sup>(2)</sup>	693,360	1.22%	0.20%	A placee and a close associate of existing Shareholders <sup>(2)</sup>
Quan Venture Fund II, L.P. <sup>(3)</sup>	520,100	0.92%	0.15%	A placee and a close associate of an existing Shareholder <sup>(3)</sup>
LAV Public Equity Master Fund <sup>(2)</sup>	346,680	0.61%	0.10%	A placee and a close associate of existing Shareholders <sup>(2)</sup>

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
Worldwide Healthcare Partners LLC <sup>(4)</sup>	260,100	0.46%	0.08%	A placee and a close associate of an existing Shareholder <sup>(4)</sup>
Verition Multi-Strategy Master Fund Ltd.	13,000	0.02%	0.00%	A placee and an existing Shareholder
<b><i>Allottees with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Listing Guide in relation to allocations to connected clients<sup>(5)</sup></i></b>				
Huatai Capital Investment Limited (“HTCI”)	2,920,300	5.15%	0.86%	A connected client
China Asset Management (Hong Kong) Limited (“ChinaAMC (HK)”)	4,000	0.0070%	0.0012%	A connected client
Orient Asset Management (Hong Kong) Limited (“Orient AM (Hong Kong)”)	650,000	1.15%	0.19%	A connected client

Notes:

1. *The Stock Exchange has granted a consent under paragraph 1C(2) of the Placing Guidelines and a waiver from strict compliance with the requirements under Rule 9.09(b) (where applicable) and 10.04 of the Listing Rules pursuant to Chapters 2.3 and 4.15 of the Listing Guide to permit Offer Shares be placed the above placees who are existing Shareholders and/or their close associates. Please refer to the section headed “Others/Additional Information – Allocation of H Shares to Certain Existing Shareholders and/or Their Close Associates” in this announcement.*
2. *As of the Latest Practicable Date, LAV Delta Limited, LAV Orchid Limited and LAV Efficacy Limited are existing Shareholders ultimately beneficially owned by Dr. SHI Yi, which collectively held 8.34% of the total issued Shares. Each of LAV Star Limited, LAV Star Opportunity Limited and LAV Public Equity Master Fund (together with LAV Delta Limited, LAV Orchid Limited and LAV Efficacy Limited, the “**LAV entities**”) is an entity ultimately beneficially owned by Dr. SHI Yi and therefore a close associate of existing Shareholders. Immediately following completion of the Global Offering and before the exercise of the Over-allotment Options, the LAV entities are expected to collectively hold 7.46% of the total issued Shares.*
3. *Quan Venture Fund II, L.P. is the sole shareholder of QC Six Limited (an existing Shareholder), and therefore a close associate of an existing Shareholder. As of the Latest Practicable Date, QC Six Limited held 6.64% of the total issued Shares. Immediately following completion of the Global Offering and before the exercise of the Over-allotment Options, QC Six Limited and Quan Venture Fund II, L.P. are expected to collectively hold 5.68% of the total issued Shares.*
4. *Worldwide Healthcare Partners LLC and Emerging Markets Healthcare Partners LLC (an existing Shareholder) are funds both managed under Exome Asset Management LLC, the investment adviser. Samuel D. Isaly is the ultimate beneficial owner of Exome Asset Management LLC. Therefore, Worldwide Healthcare Partners LLC is a close associate of an existing Shareholder. As of the Latest Practicable Date, Emerging Markets Healthcare Partners LLC held 0.40% of the total issued Shares. Immediately following completion of the Global Offering and before the exercise of the Over-allotment Options, Emerging Markets Healthcare Partners LLC and Worldwide Healthcare Partners LLC are expected to collectively hold 0.41% of the total issued Shares.*
5. *The H Shares placed to such allottees are held on behalf of independent third parties (as defined in Chapter 4.15 of the Listing Guide, and are in compliance with all the conditions under the consent granted by the Stock Exchange. For details of the consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Listing Guide in relation to allocations to connected clients, please refer to the section headed “Others/Additional Information – Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.*

## LOCK-UP UNDERTAKINGS

### *Cornerstone Investors*

<i>Investor<sup>(1)</sup></i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertaking<sup>(1)</sup></i>
GIC	7,627,200	2.24%	December 28, 2026
LSLP	3,266,000	0.96%	December 28, 2026
LSTC	1,067,600	0.31%	December 28, 2026
RTW Master Fund	1,443,300	0.42%	December 28, 2026
RTW Innovation Fund	1,198,400	0.35%	December 28, 2026
RTW Biotech	131,800	0.04%	December 28, 2026
SymBiosis	2,600,200	0.77%	December 28, 2026
Huang River	1,386,700	0.41%	December 28, 2026
Perfect Ten	346,700	0.10%	December 28, 2026
Cormorant	1,733,400	0.51%	December 28, 2026
DAMSIMF	1,733,400	0.51%	December 28, 2026
GF Fund Management	866,700	0.26%	December 28, 2026
GF Fund HK	866,700	0.26%	December 28, 2026
China Universal (HK)	1,386,700	0.41%	December 28, 2026
E Fund Management	1,109,400	0.33%	December 28, 2026
E Fund HK	277,300	0.08%	December 28, 2026
Golden Valley Master	404,500	0.12%	December 28, 2026
Golden Valley Global	404,400	0.12%	December 28, 2026
Loyal Valley Fund III	404,500	0.12%	December 28, 2026
<b>Subtotal</b>	<b>28,254,900</b>	<b>8.31%</b>	

*Note:*

- In accordance with the relevant cornerstone investment agreements, the required lock-up ends on December 28, 2026, being six months following the Listing Date. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.*

**Existing Shareholders (including the Pre-IPO Investors as defined in the “History, Development and Corporate Structure” section of the Prospectus)**

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings<sup>(1)</sup></i>
Aleyuan Inc.	4,631,750	1.36%	June 28, 2027
Dr. Gavin Guoyao Xia	285	0.0001%	June 28, 2027
AleyuanGX Limited	11,866,156	3.49%	June 28, 2027
Jin Tian, M.D.	285	0.0001%	June 28, 2027
AleyuanJT Limited	6,844,123	2.01%	June 28, 2027
Aleyuan Limited	4,601,037	1.35%	June 28, 2027
Shanghai Chunyuan Pharmaceutical Technology Partnership (Limited Partnership) (上海純沅醫藥科技合夥企業(有限合夥))	1,815,215	0.53%	June 28, 2027
Yangzhou Liyue Consulting Management Partnership (Limited Partnership) (揚州禮悅諮詢管理合夥企業(有限合夥))	21,124,229	6.22%	June 28, 2027
Ms. Wang Yun	285	0.0001%	June 28, 2027
Dr. Zhang Huading	285	0.0001%	June 28, 2027
Shanghai Yuanyue Consulting Management Partnership (Limited Partnership) (上海沅悅諮詢管理合夥企業(有限合夥))	16,338,132	4.81%	June 28, 2027
Fortuna Limited	1,517,931	0.45%	June 28, 2027
BCeGFR Limited	623,742	0.18%	June 28, 2027
Guangxi Tencent <sup>(2)</sup>	30,965,311 <sup>(2)</sup>	9.11%	June 28, 2027
Perfect Ten <sup>(2)</sup>	2,247,477 <sup>(2)</sup>	0.66%	June 28, 2027
Yangzhou Guojin Libang Venture Capital Fund (Limited Partnership) (揚州國金禮邦創業投資基金(有限合夥))	24,722,321	7.27%	June 28, 2027
Yangzhou Guojin Emerging Industry Investment Fund (Limited Partnership) (揚州市國金新興產業投資基金合夥企業(有限合夥))	2,502,151	0.74%	June 28, 2027
LAV Delta Limited	18,068,978	5.32%	June 28, 2027
LAV Orchid Limited	5,162,925	1.52%	June 28, 2027
LAV Efficacy Limited	374,580	0.11%	June 28, 2027
Cliff Investment Pte. Ltd. <sup>(2)</sup>	12,668,524 <sup>(2)</sup>	3.73%	June 28, 2027
Loyal Valley Fund III <sup>(2)</sup>	12,356,256 <sup>(2)</sup>	3.64%	June 28, 2027
Shanghai Tanying <sup>(2)</sup>	2,884,284 <sup>(2)</sup>	0.85%	June 28, 2027
Shanghai Jishi Lemei <sup>(2)</sup>	2,884,284 <sup>(2)</sup>	0.85%	June 28, 2027

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings<sup>(1)</sup></i>
QC Six Limited	18,790,247	5.53%	June 28, 2027
Suzhou Lirui Equity Investment Center (Limited Partnership) (蘇州禮瑞股權投資中心(有限合夥))	10,415,235	3.06%	June 28, 2027
Suzhou Lirun Equity Investment Centre (LP) (蘇州禮潤股權投資中心(有限合夥))	5,802,840	1.71%	June 28, 2027
Dezhou Liangyi Mifang Health Venture Capital Partnership (Limited Partnership) (德州兩儀羈方康健創業投資合夥企業(有限合夥))	8,311,638	2.45%	June 28, 2027
Victory Eagle Group Limited	6,194,693	1.82%	June 28, 2027
Beijing Yuanqing Bencao Equity Investment Center, L.P. (北京元清本草股權投資中心(有限合夥))	6,001,766	1.77%	June 28, 2027
Shanghai Liyizhen Management Consulting Partnership Enterprise (Limited Partnership) (上海禮一臻管理諮詢合夥企業(有限合夥))	4,856,921	1.43%	June 28, 2027
Shanghai Liyuanzhen Management Consulting Partnership Enterprise (Limited Partnership) (上海禮元臻管理諮詢合夥企業(有限合夥))	766,442	0.23%	June 28, 2027
Beijing New Dynamic II Equity Investment Fund (Limited Partnership) (北京新動力二期股權投資基金(有限合夥))	5,081,814	1.50%	June 28, 2027
OCXPROURO Limited	2,624,360	0.77%	June 28, 2027
Rosy Lead Holding Limited	2,000,598	0.59%	June 28, 2027
Octagon Investments Master Fund LP	924,874	0.27%	June 28, 2027
Octagon Coinvest Opportunities Fund LP	3,546,931	1.04%	June 28, 2027
Andorra Investment Limited	4,366,320	1.28%	June 28, 2027
SymBiosis <sup>(2)</sup>	1,123,739 <sup>(2)</sup>	0.33%	June 28, 2027
YuanBio Venture Capital II L.P.	3,118,788	0.92%	June 28, 2027
Verition Multi-Strategy Master Fund Ltd.	3,011,571	0.89%	June 28, 2027

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings<sup>(1)</sup></i>
Yangzhou Dingyi Start-up Investment Partnership (Limited Partnership) (揚州鼎毅創業投資合夥企業(有限合夥))	2,502,151	0.74%	June 28, 2027
Loyal Earn Hong Kong Limited	1,517,931	0.45%	June 28, 2027
Phoenix Aurora Limited	1,498,318	0.44%	June 28, 2027
Suzhou Luanbu Nuojin Investment Center (Limited Partnership) (蘇州樂布諾瑾投資中心(有限合夥))	1,454,186	0.43%	June 28, 2027
Xiamen Qianshan Qiyong Investment Partnership (Limited Partnership) (廈門千杉啟永投資合夥企業(有限合夥))	1,342,333	0.40%	June 28, 2027
Emerging Markets Healthcare Partners LLC	1,123,739	0.33%	June 28, 2027
Hongtao Investment-I Ltd.	935,637	0.28%	June 28, 2027
Yangzhou Longtou Chuanghai I Industry Fund Partnership (Limited Partnership) (揚州龍投創海壹號產業基金合夥企業(有限合夥))	834,054	0.25%	June 28, 2027
Hainan Renze Zhenji Venture Investment Fund Partnership Enterprise (Limited Partnership) (海南仁澤真寄創業投資基金合夥企業(有限合夥))	749,159	0.22%	June 28, 2027

*Note:*

- The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law. The required lock-up for existing Shareholders ends on June 28, 2027, being 12 months following the Listing Date.*
- The numbers of Shares held by Perfect Ten, Loyal Valley Fund III, Shanghai Tanying, Shanghai Jishi Lemei, Symbiosis, Guangxi Tencent and Cliff Investment Pte. Ltd. in the table above do not take into account the Shares to be subscribed by them and/or their respective close associates in the Global Offering. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a consent under paragraph 1C(2) of Appendix F1 and a waiver from strict compliance with the requirements under Rule 9.09(b) (where applicable) and Rule 10.04 of the Listing Rules to permit the Company to allocate such Offer Shares in the International Offering to themselves and/or their respective close associates. For details, please refer to the sections headed “Allottees with Waivers/Consents Obtained” and “Others/Additional Information” in this announcement.*

## PLACEE CONCENTRATION ANALYSIS

Placees	* Numbers of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)
Top 5	23,895,200	46.78%	40.10%	42.10%	36.61%	31,496,314	10.76%	10.50%
Top 10	34,816,200	68.16%	58.42%	61.34%	53.34%	43,541,053	14.30%	13.95%
Top 25	56,207,600	110.04%	94.32%	99.03%	86.12%	109,898,910	42.65%	41.61%

Note:

\* Ranking of placees is based on the number of H Shares allotted to the placees.

## H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders	* Numbers of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued H Shares capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of Shares held upon Listing
Top 5	11,094,000	21.72%	18.62%	19.55%	17.00%	96,992,311	42.70%	41.16%	177,169,722
Top 10	19,068,100	37.33%	32.00%	33.60%	29.21%	143,040,991	62.98%	60.70%	244,471,661
Top 25	36,562,500	71.58%	61.35%	64.42%	56.02%	196,306,263	86.43%	83.31%	307,701,823

Note:

\* Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.

## SHAREHOLDERS CONCENTRATION ANALYSIS

All Shareholders	* Numbers of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	27,870,950	69,363,455	20.41%	19.91%
Top 5	11,094,000	21.72%	18.62%	19.55%	96,992,311	177,169,722	52.13%	50.86%
Top 10	19,068,100	37.33%	32.00%	33.60%	141,833,281	246,588,606	72.56%	70.78%
Top 25	34,135,600	66.83%	57.28%	60.15%	195,380,654	307,777,074	90.65%	88.35%

Note:

\* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT POOL A	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
100	49,764	2,986 out of 49,764 to receive 100 Shares	6.00%
200	7,452	715 out of 7,452 to receive 100 Shares	4.80%
300	19,076	2,003 out of 19,076 to receive 100 Shares	3.50%
400	7,727	884 out of 7,727 to receive 100 Shares	2.86%
500	2,649	315 out of 2,649 to receive 100 Shares	2.38%
600	1,067	132 out of 1,067 to receive 100 Shares	2.06%
700	834	110 out of 834 to receive 100 Shares	1.88%
800	795	111 out of 795 to receive 100 Shares	1.75%
900	854	125 out of 854 to receive 100 Shares	1.63%
1,000	5,897	898 out of 5,897 to receive 100 Shares	1.52%
1,500	2,182	392 out of 2,182 to receive 100 Shares	1.20%
2,000	8,754	1,765 out of 8,754 to receive 100 Shares	1.01%
2,500	1,498	331 out of 1,498 to receive 100 Shares	0.88%
3,000	1,166	277 out of 1,166 to receive 100 Shares	0.79%
3,500	822	208 out of 822 to receive 100 Shares	0.72%

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT / BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
4,000	2,594	693 out of 2,594 to receive 100 Shares	0.67%
4,500	952	267 out of 952 to receive 100 Shares	0.62%
5,000	1,488	435 out of 1,488 to receive 100 Shares	0.58%
6,000	847	266 out of 847 to receive 100 Shares	0.52%
7,000	733	245 out of 733 to receive 100 Shares	0.48%
8,000	725	256 out of 725 to receive 100 Shares	0.44%
9,000	715	265 out of 715 to receive 100 Shares	0.41%
10,000	4,188	1,620 out of 4,188 to receive 100 Shares	0.39%
20,000	3,081	1,849 out of 3,081 to receive 100 Shares	0.30%
30,000	1,900	1,146 out of 1,900 to receive 100 Shares	0.20%
40,000	1,511	1,024 out of 1,511 to receive 100 Shares	0.17%
50,000	1,372	1,098 out of 1,372 to receive 100 Shares	0.16%
60,000	767	644 out of 767 to receive 100 Shares	0.14%
70,000	617	525 out of 617 to receive 100 Shares	0.12%
80,000	619	555 out of 619 to receive 100 Shares	0.11%
90,000	664	625 out of 664 to receive 100 Shares	0.10%
100,000	2,985	2,932 out of 2,985 to receive 100 Shares	0.10%
200,000	2,681	100 Shares	0.05%
	<u>138,976</u>	Total number of Pool A successful applicants: 28,378	
<b>POOL B</b>			
300,000	3,540	300 Shares	0.10%
400,000	783	300 Shares plus 705 out of 783 to receive additional 100 Shares	0.10%
500,000	1,240	400 Shares	0.08%
1,000,000	560	600 Shares	0.06%
1,500,000	136	800 Shares	0.05%
2,000,000	138	1,000 Shares	0.05%
2,837,800	356	1,100 Shares	0.04%
	<u>6,753</u>	Total number of Pool B successful applicants: 6,753	

*As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.*

## **COMPLIANCE WITH LISTING RULES AND GUIDANCE**

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the places or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

## **OTHERS/ADDITIONAL INFORMATION**

### **Allocation of H Shares to Certain Existing Shareholders and/or Their Close Associates**

#### ***As Cornerstone Investors***

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted us, a consent under paragraph 1C(2) of Appendix F1 and a waiver from strict compliance from the requirements under Rules 9.09(b) and 10.04 of the Listing Rules, to permit H Shares in the International Offering to be placed to the Existing Shareholders and/or their respective close associates to participate in the Global Offering as cornerstone investors, on the basis set out in Paragraph 18 of Chapter 2.3 of the Listing Guide and subject to the following conditions:

- (a) the Company will comply with the public float requirement under Rule 19A.13A of the Listing Rules and the free float requirement under Rule 19A.13C of the Listing Rules;
- (b) no preference in allocation has been, nor will be, given to GIC, SymBiosis, Huang River, Golden Valley Master, Golden Valley Global, Loyal Valley Fund III and Perfect Ten and/or their respective close associates by virtue of their relationship with the Company other than the preferential treatment of assured entitlement at the Offer Price under a cornerstone investment and the terms of the cornerstone investment agreement with the Cornerstone Investors are substantially the same as the other cornerstone investment agreements following the principles set out in Chapters 2.3 and 4.15 of the Listing Guide;
- (c) the Shares to be subscribed by and allocated to the aforesaid investors under the Global Offering will be at the same Offer Price and on substantially the same terms, or no more favorable than, the terms of the other cornerstone investors (including being subject to a lock-up period of six months from the Listing Date) and each of the aforesaid cornerstone investors shall pay and settle in full the consideration for the relevant Offer Shares before dealings commence on the Listing Date;
- (d) each of the Company, the Joint Sponsors and the Overall Coordinators has provided the Stock Exchange with written confirmations in accordance with Chapters 2.3 and 4.15 of the Listing Guide; and
- (e) the relevant information in respect of the allocation to the Cornerstone Investors is disclosed in the Prospectus and will be disclosed in this announcement.

All allocations of Offer Shares to the Existing Shareholders and/or their close associates are in compliance with all the conditions under the waiver and consent granted by the Stock Exchange.

Please refer to the section headed “Waivers and Exemptions – Consent and Waiver in respect of Allocation of H Shares to Certain Existing Shareholders and/or Their Close Associates” in the Prospectus for further details of the waiver and consent.

### ***As Placees***

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted the Company, a consent under paragraph 1C (2) of Appendix F1 and a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules to permit H Shares in the International Offering to be placed to the Existing Shareholders and/or their close associates to participate in the Global Offering on the following basis as set out in Paragraph 18 of Chapter 2.3 and Chapter 4.15 of the Listing Guide, subject to the conditions as follows:

- (a) the Company will comply with the public float requirement under Rule 19A.13A of the Listing Rules and the free float requirement under Rule 19A.13C of the Listing Rules;
- (b) no preference in allocation has been, nor will be, given to LAV Star Limited, LAV Star Opportunity Limited, LAV Public Equity Master Fund, Worldwide Healthcare Partners LLC, Verition Multi-Strategy Master Fund Ltd. and Quan Venture Fund II, L.P. and/ or their respective close associates by virtue of their relationship with the Company;
- (c) each of the Company, the Joint Sponsors and the Overall Coordinators has provided the Stock Exchange with written confirmations in accordance with Chapters 2.3 and 4.15 of the Listing Guide; and
- (d) the relevant information in respect of the allocation to the existing Shareholders and/or their close associates has been disclosed in this announcement.

For details of the allocations of Offer Shares to the existing Shareholders and/or their respective close associates, please refer to the section headed “Allotment Results Details – International Offering – Allottees with Waivers/Consents Obtained” in this announcement.

## Placing to connected clients with prior consent under paragraph 1C(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange. Details of the placement to connected clients are set out below:

Connected Client	Connected Distributor	Relationship with the Connected Distributor	Whether the Connected Client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated	Approximate percentage of Offer Shares in the Global Offering <sup>(1)</sup>	Approximate percentage of the total issued share capital immediately following completion of the Global Offering <sup>(1)</sup>	Approximate percentage of Offer Shares in the Global Offering <sup>(2)</sup>	Approximate percentage of the total issued share capital immediately following completion of the Global Offering <sup>(2)</sup>
<i>Part A - Connected Client holding the beneficial interest of the Offer Shares on a non-discretionary basis on behalf of independent third party</i>								
Huatai Capital Investment Limited ("HTCI") <sup>(3)</sup>	Huatai Financial Holdings (Hong Kong) Limited ("HTFH")	HTFH is a member of the same group of companies as HTCI.	Non-discretionary	2,920,300	5.15%	0.86%	4.47%	0.84%
<i>Part B - Connected Clients holding the beneficial interest of the Offer Shares on a discretionary basis on behalf of independent third parties</i>								
China Asset Management (Hong Kong) Limited ("ChinaAMC (HK)") <sup>(4)</sup>	CLSA Limited ("CLSA") and CITIC Securities Brokerage (HK) Limited ("CSB")	ChinaAMC (HK) is a member of the same group of companies as CLSA and CSB.	Discretionary	4,000	0.0070%	0.0012%	0.0061%	0.0011%
Orient Asset Management (Hong Kong) Limited ("Orient AM (Hong Kong)") <sup>(5)</sup>	Orient Securities (Hong Kong) Limited ("Orient HK")	Orient AM (Hong Kong) is a member of the same group of companies as Orient HK.	Discretionary	650,000	1.15%	0.19%	1.00%	0.19%
<i>Notes:</i>								
1. Assuming the Over-allotment Option is not exercised.								
2. Assuming the Over-allotment Option is fully exercised.								

3. *PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“IPOs”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”).*

*Huatai Securities Co., Ltd. (“**HTSC**”), the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601688), the H shares of which are listed on the Stock Exchange (stock code: 6886), and the global depositary receipts of which are listed on the London Stock Exchange (LON: HTSC), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. HTSC entered into an ISDA agreement (the “**ISDA Agreement**”) with its indirectly wholly-owned subsidiary, HTCI, to set out the principal terms of any future total return swap between HTSC and HTCI.*

*HTFH is the Connected Distributor. Pursuant to the ISDA Agreement, HTCI, which intends to participate in the International Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**HT Back-to-back TRS**”) to be entered by HTCI in connection with Huatai TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Ultimate Client (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares ultimately to the Huatai Ultimate Client, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Client. Both HTFH and HTCI are indirectly wholly-owned subsidiaries of HTSC. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B(7) of the Placing Guidelines.*

*Pursuant to the Cross-border Derivatives Trading Regime, the onshore investor as shown in the table below (the “**Huatai Ultimate Client**”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licensed to undertake cross-border derivatives trading activities, such as HTSC, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the Huatai Ultimate Client, through its investment manager will place a total return swap order (the “**Huatai TRS**”) with HTSC in connection with the Global Offering and HTSC will place a HT Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the HT Back-to-back TRS, HTCI participates in the Global Offering and subscribes for the Offer Shares through placing order with HTFH during the International Offering.*

*To the best of HTCI’s knowledge after having made all reasonable inquiries, the Huatai Ultimate Client is an Independent Third Party of (i) the Company, and its connected persons, and (ii) HTCI and the companies which are members of the same group of HTCI.*

*The purpose of HTCI to subscribe for the Offer Shares is for hedging the HT Back-to-back TRS in connection with the Huatai TRS order placed by the Huatai Ultimate Client. Pursuant to the terms of the contracts of the HT Back-to-back TRS and the Huatai TRS, during the tenor of the HT Back-to-back TRS and the Huatai TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be ultimately passed to the Huatai Ultimate Client through the HT Back-to-back TRS and the Huatai TRS and all economic loss shall be ultimately borne by the Huatai Ultimate Client. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.*

*Investment in the HT Back-to-back TRS and the Huatai TRS is similar to the investment in a qualified domestic institutional investor fund (“**QDII**”) in the way that the Huatai Ultimate Client would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the HT Back-to-back TRS and the Huatai TRS factor into account the fluctuation in RMB exchange rate upon termination of the Huatai TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Ultimate Client would bear the exchange rate exposure of the profit and loss on settlement date.*

The Huatai Ultimate Client may exercise an early termination right to terminate the Huatai TRS at any time from the issue date of the Huatai TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at its own discretion. Upon the termination upon maturity or early termination of the Huatai TRS by the Huatai Ultimate Client, HTCI will dispose of the Offer Shares on the secondary market and the Huatai Ultimate Client will receive a final settlement amount in cash in accordance with the terms and conditions of the HT Back-to-back TRS and the Huatai TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Huatai TRS, the Huatai Ultimate Client intends to extend the investment period, subject to further agreement between HTSC and the relevant Huatai Ultimate Client, the term of the Huatai TRS could be extended by way of a new issuance or a tenor extension. Accordingly, HTSC will extend the term of the HT Back-to-back TRS by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Ultimate Client, an onshore client who places a Huatai TRS order with HTSC in connection with the Global Offering of the Company. HTCI will not exercise the voting rights of the Offer Shares during the tenor of the HT Back-to-back TRS.

During the life of the Huatai TRS and HT Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the HT Back-to-back TRS to ensure the economic interests are ultimately passed to the Huatai Ultimate Client.

The details of the Huatai Ultimate Client are as follows:

Name of HTCI Ultimate Client	Fund manager	Ultimate beneficial owner ("UBO") of fund manager	Limited Partner/ Shareholder holding 30% or more in the HTCI Ultimate Client
Jiaqi Jinhai No. 1 Private Securities Investment Fund (佳祺金海1號私募證券投資基金)	Hangzhou Jiaqi Asset Management Co., Ltd.(杭州佳祺資產管理有限公司)	YANG Liu (楊柳)	No other shareholder holds 30% or more of equity interest in the fund manager.

4. It is proposed that ChinaAMC (HK) participates as placee to subscribe for Offer Shares as a placee under the International Offering ("**ChinaAMC (HK) Subscription**"). In relation to the ChinaAMC (HK) Subscription, ChinaAMC (HK) will hold the Offer Shares in its capacity as the discretionary fund manager on behalf of underlying investors, each of which is an independent third party of the Company, its subsidiaries, its substantial shareholders, ChinaAMC (HK), CLSA, CSB and the companies which are members of the same group of CLSA and CSB.
5. It is proposed that Orient AM (Hong Kong) participates as placee to subscribe for Offer Shares as a placee under the International Offering ("**Orient AM (Hong Kong) Subscription**"). In relation to the Orient AM (Hong Kong) Subscription, Orient AM (Hong Kong) will hold the Offer Shares in its capacity as the discretionary fund manager on behalf of underlying investors, each of which is an independent third party of the Company, its subsidiaries, its substantial shareholders, Orient AM (Hong Kong), Orient HK and the companies which are members of the same group of Orient HK.

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*The Offer Shares are being offered and sold solely (1) to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act; and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of each jurisdiction where those offers and sales occur.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated June 18, 2026 issued by Alebund Pharmaceuticals (Jiangsu) Limited (禮邦醫藥(江蘇)股份有限公司) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.*

*\* Potential investors of the Offer Shares should note that the Joint Representatives (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on June 29, 2026).*

## **PUBLIC FLOAT AND FREE FLOAT**

Immediately following the completion of the Global Offering (before any exercise of the Over-allotment Option), the expected market capitalization of the Company's Shares would be approximately HK\$7,680.66 million, calculated based on the Offer Price of HK\$22.60 per Offer Share. Under Rule 19A.13A(1), the minimum prescribed public float percentage shall be 19.53%. The total number of listed H Shares held by the public (being 177,590,166 H Shares) represents approximately 52.26% of the total issued Shares of the Company upon Listing. For details of the Shares held by certain of our Shareholders which shall not be counted towards the public float, see "History, Development and Corporate Structure – Public Float and Free Float" in the Prospectus for details. Therefore, the Company will be able to meet the minimum public float requirement under Rule 19A.13A.

Immediately following the completion of the Global Offering (before any exercise of the Over-allotment Option) and based on the Offer Price of HK\$22.60 per Offer Share, the expected market value of the H Shares held by the public and not subject to disposal restrictions will be approximately HK\$644.1 million, representing approximately 8.39% of the total issued Shares of the Company upon Listing. As such, the Company will be able to satisfy the free float requirement under Rule 19A.13C of the Listing Rules.

The Directors confirm that immediately following the completion of the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the H Shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## **COMMENCEMENT OF DEALINGS**

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Monday, June 29, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Monday, June 29, 2026 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, June 29, 2026 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 09637.

By order of the Board  
**Alebund Pharmaceuticals (Jiangsu) Limited**  
**Dr. Gavin Guoyao Xia**  
*Chairman of the Board, executive Director and  
Chief Executive Officer*

Hong Kong, June 26, 2026

*As of the date of this announcement, the Board comprises (i) Dr. Gavin Guoyao Xia, Jin Tian, M.D., Ms. Wang Yun and Dr. Zhang Huading as executive Directors; (ii) Dr. Lu An as a non-executive Director; and (iii) Dr. Xu Runhong, Dr. Zhui Chen and Mr. Leung Chi Wai as independent non-executive Directors.*