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ASCENTAGE PHARMA GROUP INTERNATIONAL

亞盛醫藥集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6855)

CLOSING OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agents

(in alphabetical order)



J.P.Morgan

Reference is made to the announcement of Ascentage Pharma Group International (the “**Company**”) dated July 8, 2020 in relation to the placing of the Placing Shares to be issued under the General Mandate (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

CLOSING OF THE PLACING

The Board is pleased to announce that all the Conditions Precedent have been satisfied and the closing of the Placing took place on July 15, 2020. An aggregate of 15,000,000 Placing Shares have been successfully placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$46.80 per Share pursuant to the terms and conditions of the Placing Agreement. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are third parties independent of the Company and its connected person.

The net proceeds arising from the Placing are approximately HK\$689.5 million. The net proceeds from the Placing will be used for (i) the registration, trial production and marketing of the Core Product, HQP1351 (third generation BCR-ABL/KIT multi-kinase inhibitor) that we have submitted New Drug Application (NDA) in June 2020; (ii) clinical development for other pipeline products such as APG-2575 (Bcl-2 selective inhibitor currently in Phase Ib/II clinical trial, APG-115 (MDM2-p53 inhibitors currently in Phase Ib/II clinical trial), APG-1387 (pan-IAP inhibitor currently in Phase Ib/II clinical trial) and APG-1252 (Bcl-2/ Bcl-xL dual inhibitor currently in Phase I clinical trial); and (iii) general corporate use, as appropriate.

The Placing Shares are issued under the General Mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on June 19, 2020 to allot, issue and deal with up to 41,780,345 Shares. Immediately prior to the Placing, no Share has been issued by the Company pursuant to the General Mandate. Following the closing of the Placing, the Company may still allot, issue and deal with up to 26,780,345 Shares pursuant to the General Mandate.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately prior to the Closing; and (ii) as at the date of this announcement are set out below.

Shareholder	Immediately prior to the Closing		As at the date of this announcement	
	Number of Shares held	Approximate percentage of total Shares in issue	Number of Shares held	Approximate percentage of total Shares in issue ⁽⁴⁾
Controlling Shareholders				
— Founders SPV ⁽¹⁾⁽³⁾	67,204,967	32.17%	67,204,967	30.02%
— Dr. Zhai SPV ⁽²⁾⁽³⁾	67,204,967	32.17%	67,204,967	30.02%
— Dr. Yang ⁽¹⁾⁽³⁾	67,204,967	32.17%	67,204,967	30.02%
— Dr. Wang ⁽¹⁾⁽³⁾	67,204,967	32.17%	67,204,967	30.02%
— Dr. Guo ⁽¹⁾⁽³⁾	67,204,967	32.17%	67,204,967	30.02%
— Dr. Zhai ⁽²⁾⁽³⁾	67,204,967	32.17%	67,204,967	30.02%
The Places	—	—	15,000,000	6.70%
Other Shareholders	141,696,760	67.83%	141,696,760	63.29%
Total	208,901,727	100.00%	223,901,727	100.00%

Notes:

- (1) Founders SPV is beneficially owned by (i) Dr. Yang as to 0.84%; (ii) Dr. Wang as to 13.39%; (iii) Dr. Guo as to 4.20%; (iv) Dajun Yang Dynasty Trust as to 44.69%; (v) Shaomeng Wang Dynasty Trust as to 13.39%; and (vi) Ming Edward Guo Dynasty Trust as to 23.49%. Dajun Yang Dynasty Trust, Shaomeng Wang Dynasty Trust and Ming Edward Guo Dynasty Trust are discretionary family trusts respectively established by Dr. Yang, Dr. Wang and Dr. Guo as settlor for the benefits of their respective family members.
- (2) Dr. Zhai SPV is beneficially owned by (i) Dr. Zhai as to 3%; and (ii) Yifan Zhai Dynasty Trust as to 97%. Yifan Zhai Dynasty Trust is a discretionary family trust established by Dr. Zhai as settlor for the benefits of her family members.
- (3) Dr. Yang, Dr. Guo, Dr. Wang, Dr. Zhai, Founders SPV and Dr. Zhai SPV are parties to the Concert Party Confirmation Deed, according to which they have been and will be actively cooperating, communicating and acting in concert with each other with respect to their interests in, and the business of, the Company and the relevant members of the Group since December 5, 2016 and will continue to act in concert after Listing. Accordingly, each of them is deemed to be interested in an aggregate of approximately 32.17% shareholding interest in the Company immediately prior to the Closing and an aggregate of approximately 30.02% shareholding interest in the Company as at the date of this announcement.
- (4) The percentage of total Shares in issue may not add up to 100% due to rounding.

Cautionary Statement required by Rule 18A.05 of the Listing Rules: The Company cannot guarantee that it will be able to develop, or ultimately market, any of the products in its pipeline successfully. Shareholders and potential investors of the Company should exercise due care when dealing in the securities of the Company.

By order of the Board
Ascentage Pharma Group International
Dr. Yang Dajun
Chairman and Executive Director

Suzhou, the PRC, July 15, 2020

As at the date of this announcement, the Board comprises Dr. Yang Dajun as chairman and executive Director, Dr. Wang Shaomeng, Dr. Tian Yuan, Mr. Zhao Qun, Dr. Lu Simon Dazhong and Mr. Liu Qian as non-executive Directors, and Mr. Ye Changqing, Dr. Yin Zheng and Mr. Ren Wei as independent non-executive Directors.