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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 EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agents**

**J.P.Morgan**



Reference is made to the announcement of Ascentage Pharma Group International (the “**Company**”) dated February 4, 2021 in relation to the placing of the existing Shares and top-up Subscription of new Shares under the General Mandate (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same respective meanings as those defined in the Announcement.

The Board is pleased to announce that all the Placing Conditions Precedent have been satisfied and the closing of the Placing took place on February 8, 2021. An aggregate of 26,500,000 Sale Shares have been successfully placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$44.20 per Sale Share pursuant to the terms and conditions of the Placing and Subscription 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 persons.

As all the Subscription Conditions Precedent have also been fulfilled, the Company allotted and issued 26,500,000 Subscription Shares (being the same number as the Placing Shares) to the Vendor at HK\$44.20 per Subscription Share (being the same as the Placing Price) on February 11, 2021.

The net proceeds arising from the Subscription amount to approximately HK\$1,153.64 million. The net proceeds from the Subscription will be used for (i) the clinical trials of the key product candidate, APG-2575; (ii) the registrational trials for full approval and the commercialization of the Core Product, HQP1351; (iii) clinical development for other molecules and preclinical assets; and (iv) general corporate purposes. Please refer to the Announcement for further details on the use of the net proceeds from the Subscription.

The Subscription Shares were 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 closing of the Placing and the Subscription, 15,000,000 Shares have been issued by the Company under the 2020 Placing Agreement pursuant to the General Mandate (please refer to the announcements of the Company dated July 8, 2020 and July 15, 2020 for further details). Following the closing of the Placing and the Subscription, the Company may still allot, issue and deal with up to 280,345 Shares pursuant to the General Mandate.

## EFFECT OF THE PLACING AND THE SUBSCRIPTION ON SHAREHOLDING STRUCTURE OF THE COMPANY

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

Shareholder	Immediately prior to the closing of the Placing and the Subscription		As at the date of this announcement	
	<i>Number of Shares held</i>	<i>Approximate percentage of total Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate percentage of total Shares in issue<sup>(4)</sup></i>
<b>Substantial Shareholders</b>				
– Founders SPV <sup>(1)(3)</sup>	67,204,967	29.71%	67,204,967	26.59%
– Dr. Zhai SPV <sup>(2)(3)</sup>	67,204,967	29.71%	67,204,967	26.59%
– Dr. Yang <sup>(1)(3)</sup>	67,204,967	29.71%	67,204,967	26.59%
– Dr. Wang <sup>(1)(3)</sup>	67,204,967	29.71%	67,204,967	26.59%
– Dr. Guo <sup>(1)(3)</sup>	67,204,967	29.71%	67,204,967	26.59%
– Dr. Zhai <sup>(2)(3)</sup>	67,204,967	29.71%	67,204,967	26.59%
<b>The Placees</b>	—	—	26,500,000	10.49%
<b>Other Shareholders</b>	159,009,164	70.29%	159,009,164	62.92%
<b>Total</b>	<u>226,214,131</u>	<u>100.00%</u>	<u>252,714,131</u>	<u>100.00%</u>

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 29.71% shareholding interest in the Company immediately prior to the closing of the Placing and the Subscription and an aggregate of approximately 26.59% 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, February 11, 2021

*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.*