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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 25 September 2020 (the “**Prospectus**”) issued by Everest Medicines Limited (the “**Company**”).

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 for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold (1) solely 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.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C., as stabilization manager (the “**Stabilization Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may 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, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilization Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end within the 30th day of the last day for lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, 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 Friday, 30 October 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares and 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 upon 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 occurs at any time prior to 8:00 a.m. on the Listing Date (Hong Kong time) (which is currently expected to be on Friday, 9 October 2020).



**EVEREST MEDICINES**

**云 頂 新 耀**

**Everest Medicines Limited**

**雲 頂 新 耀 有 限 公 司**

*(incorporated in the Cayman Islands with limited liability)*

## **GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>: 63,547,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Public Offer Shares</b>	<b>: 31,774,000 Shares (as adjusted after reallocation)</b>
<b>Number of International Offer Shares</b>	<b>: 31,773,000 Shares (as adjusted after reallocation and subject to the Over-allotment Option)</b>
<b>Final Offer Price</b>	<b>: HK\$55.00 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund)</b>
<b>Nominal value</b>	<b>: US\$0.0001 per Share</b>
<b>Stock code</b>	<b>: 1952</b>

*Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*

**Goldman  
Sachs**

**BofA SECURITIES** 

*Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*

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 **CICC**  
中金公司

**CREDIT SUISSE** 

*Joint Bookrunners and Joint Lead Managers*

**NOMURA**

 **BROCADE RIVER**

# ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

## SUMMARY

### Offer Price

- The Offer Price has been determined at HK\$55.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

### Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$55.00 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$3,284.1 million (assuming the Over-allotment Option is not exercised). The Company intends to use the net proceeds from the Global Offering in the manner as set out in the paragraph headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$500.6 million for 9,532,000 additional Offer Shares to be issued and allotted upon the exercise of the Over-allotment Option.

### Applications and Indications of Interest Received in the Hong Kong Public Offering

- The Hong Kong Public Offer Shares initially offered under the Hong Kong Public Offering have been very significantly over-subscribed. A total of 308,757 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 4,158,771,500 Hong Kong Public Offer Shares, representing approximately 654.41 times of the total number of 6,355,000 Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering represents more than 100 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 25,419,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 31,774,000 Offer Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

## International Offering

- The Offer Shares initially offered under the International Offering have been over-subscribed, representing approximately 27.0 times of the total number of Offer Shares initially available under the International Offering. After reallocation of the Offer Shares to the Hong Kong Public Offering from the International Offering, the final number of Offer Shares under the International Offering is 31,773,000 Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 9,532,000 Offer Shares and there are a total of 213 places under the International Offering.

## Cornerstone Investors

- Based on the Offer Price of HK\$55.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), pursuant to the relevant cornerstone investment agreements, the Company's cornerstone investors (the "**Cornerstone Investors**") have subscribed for a total of 31,702,500 Offer Shares, representing in aggregate (a) approximately 11.2% of the issued share capital of the Company immediately upon completion of the Global Offering and (b) approximately 49.9% of the number of Offer Shares under the Global Offering, in each case assuming the Over-allotment Option is not exercised and no Shares are issued under the Share Schemes. Please refer to the section headed "Cornerstone Investors" in the Prospectus for further details of the Cornerstone Investors.
- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under Paragraph 5(2) of Appendix 6 of the Listing Rules (the "**Placing Guidelines**") to permit the Company to allocate Shares in the Global Offering to (i) RA Capital Healthcare Fund, L.P. and RA Capital Nexus Fund, L.P. (existing shareholders), (ii) Janchor Partners Pan-Asian Master Fund and Janchor Partners Opportunities Master Fund II (existing shareholders), (iii) GIC Private Limited (a close associate of an existing shareholder), (iv) BlackRock Funds (existing shareholders and their close associates), (v) Cormorant Asset Management, LP (a close associate of existing shareholders), (vi) Gaoling Fund, L.P. and YHG Investment, L.P. (close associates of an existing shareholder), (vii) Rock Springs Capital Master Fund LP and Four Pines Master Fund LP (existing shareholders) and (viii) Octagon Investments Master Fund LP (an existing shareholder), as cornerstone investors. The Company has also applied for, and the Stock Exchange has granted, (i) a waiver from strict compliance with the requirements under Rule 10.04 of, and a consent under paragraph 5(2) of Appendix 6 to, the Listing Rules and (ii) a waiver from strict compliance with Rules 10.03 and Rule 9.09(b) of the Listing Rules, to allow C-Bridge IV Investment Sixteen Limited (a close associate of CBC Group) to participate as a cornerstone investor in the Global Offering. Please refer to the section headed "Waivers and Exemptions" in the Prospectus for further details.

## **Placing of Offer Shares to close associates of existing Shareholders**

- In addition to placing to existing Shareholders (or their close associates) under the cornerstone investment agreements as disclosed above, under the International Offering, a total of 602,000 Shares, representing approximately 0.95% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised and no Shares are issued under the Share Schemes), were placed to (i) Janus Capital Management LLC, a close associate of three of the Company's existing Shareholders, namely Janus Henderson Global Life Sciences Fund, Janus Henderson Capital Funds plc — Janus Henderson Global Life Sciences Fund, and Janus Henderson Biotech Innovation Master Fund Limited; and (ii) Seatown Master Fund, a close associate of one of the Company's existing Shareholders, namely Palace Investments Pte. Ltd. (both Seatown Master Fund and Palace Investments Pte. Ltd. are ultimately controlled by Temasek Holdings (Private) Limited). The Company has applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver and consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines to permit the Company to allocate Shares in the International Offering to Janus Capital Management LLC and Seatown Master Fund.

## **Over-allotment Option**

- In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters), at any time from the date of the International Underwriting Agreement to Friday, 30 October 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 9,532,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover the over-allocations in the International Offering. There has been an over-allocation of 9,532,000 Offer Shares in the International Offering and such over-allocation will be settled by Shares to be borrowed under the stock borrowing agreement between Goldman Sachs International and C-Bridge Investment Everest Limited. Such borrowed Shares will be covered by, among other methods, exercising the Over-allotment Option in full or in part or by using Shares purchased by the Stabilization Manager (or through its affiliates or any person acting for it) in the secondary market at prices that do not exceed the Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website and the website of the Stock Exchange at [www.everestmedicines.com](http://www.everestmedicines.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively. As at the date of this announcement, the Over-allotment Option has not been exercised.

## Public Float

- Approximately 40.2% of the total issued share capital of the Company will be held in the hands of the public immediately after the Global Offering, assuming the Over-allotment Option is not exercised and no further Shares are issued pursuant to the Share Schemes. Hence, over 25% of the Company's total issued Shares will be held by the public upon completion of the Global Offering, which will satisfy the minimum percentage and the minimum market capitalization of at least HK\$375 million as required under Rule 8.08(1)(a) and Rule 18A.07 of the Listing Rules. The Directors confirm that the three largest public Shareholders do not hold more than 50% of the shares held in public hands at the time of the Listing in compliance with Rule 8.08(3) of the Listing Rules. The Directors confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## Lock-up Undertakings

The Company, the Controlling Shareholders, the Pre-IPO Investors and the Cornerstone Investors are subject to certain lock-up undertakings as set out in the paragraph headed "Lock-up Undertakings" in this announcement.

## Results of Allocations

- The results of allocations of the Hong Kong Public Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Public Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:
  - in the announcement to be posted on the Company's website and the website of the Stock Exchange at [www.everestmedicines.com](http://www.everestmedicines.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively, by no later than 9:00 a.m. on Thursday, 8 October 2020;
  - from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24 hour basis from 8:00 a.m. on Thursday, 8 October 2020 to 12:00 midnight on Wednesday, 14 October 2020; and
  - from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, 8 October 2020 to Friday, 9 October 2020, and Monday, 12 October 2020 to Tuesday, 13 October 2020.

## Despatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Checks

- Applicants who applied for 1,000,000 Hong Kong Public Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Public Offer Shares and are eligible to collect Share certificates in person may collect Share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 8 October 2020, or any other place or date the Company may notify.
- Share certificates for Hong Kong Public Offer Shares allocated to applicants who applied through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Thursday, 8 October 2020, are expected to be despatched by ordinary post to those entitled to them at their own risk on or before Thursday, 8 October 2020.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Thursday, 8 October 2020.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Public Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment accounts in the form of e-Refund payment instructions on Thursday, 8 October 2020. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their **White Form eIPO** applications in the form of refund check(s) by ordinary post at their own risk on or before Thursday, 8 October 2020.
- Refund monies for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants’ designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, 8 October 2020.
- Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date which is expected to be Friday, 9 October 2020, provided that the Global Offering has become unconditional in all respects at or before that time 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.
- The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

## **Commencement of Dealings**

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Friday, 9 October 2020 (Hong Kong time), dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 9 October 2020 (Hong Kong time). Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 1952.

## **OFFER PRICE**

The Offer Price has been determined at HK\$55.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

## **NET PROCEEDS FROM THE GLOBAL OFFERING**

Based on the Offer Price of HK\$55.00 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$3,284.1 million (assuming the Over-allotment Option is not exercised).

The Company intends to apply the net proceeds as follows:

- 60%, or approximately HK\$1,970.4 million, to fund ongoing and planned clinical trials, preparation for registration filings and other steps or activities related to commercialization of the Company's four anchor products as follows:
  - (i) 15%, or approximately HK\$492.6 million, for eravacycline, one of the Company's Core Drug Candidates;
  - (ii) 15%, or approximately HK\$492.6 million, for etrasimod, one of the Company's Core Drug Candidates;
  - (iii) 20%, or approximately HK\$656.8 million, for sacituzumab govitecan;
  - (iv) 10%, or approximately HK\$328.4 million, for Nefecon.
- 15%, or approximately HK\$492.6 million, to fund ongoing and planned clinical trials, preparation for registration filings and potential commercialization of other drug candidates in the Company's pipeline.
- 15%, or approximately HK\$492.6 million, to fund the Company's business development activities and the expansion of the Company's drug pipeline.
- 10%, or approximately HK\$328.4 million, for working capital and general and administrative purposes.



If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$500.6 million for 9,532,000 additional Offer Shares to be issued and allotted upon the exercise of the Over-allotment Option. For further information, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## **APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING**

The Hong Kong Public Offer Shares initially available under the Hong Kong Public Offering have been very significantly over-subscribed. At the close of the application lists at 12:00 noon on Wednesday, 30 September 2020, a total of 308,757 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 4,158,771,500 Hong Kong Public Offer Shares, representing approximately 654.41 times of the total number of 6,355,000 Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 296,068 valid applications in respect of a total of 1,127,911,500 Hong Kong Public Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$55.00 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 354.97 times of the 3,177,500 Hong Kong Public Offer Shares initially comprised in Pool A; and
- 12,689 valid applications in respect of a total of 3,030,860,000 Hong Kong Public Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$55.00 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 953.85 times of the 3,177,500 Hong Kong Public Offer Shares initially comprised in Pool B.

No application was rejected due to invalid application. 1,278 multiple or suspected multiple applications were identified and rejected. Two applications were rejected due to bounced cheque. No application for more than 3,177,500 Hong Kong Public Offer Shares (being 50% of the Hong Kong Public Offer Shares initially available under the Hong Kong Public Offering) was identified.

As the over-subscription in the Hong Kong Public Offering is more than 100 times, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 25,419,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 31,774,000 Offer Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allocation under the Hong Kong Public Offering” below.

## **INTERNATIONAL OFFERING**

The Offer Shares initially offered under the International Offering have been over-subscribed, representing approximately 27.0 times of the total number of Offer Shares initially available under the International Offering. After reallocation of the Offer Shares to the Hong Kong Public Offering from the International Offering, the final number of Offer Shares allocated to the places under the International Offering is 31,773,000 Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 9,532,000 Offer Shares and there are a total number of 213 places under the International Offering.

## Cornerstone Investors

Based on the Offer Price of HK\$55.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the relevant cornerstone investment agreements as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Cornerstone Investors	Number of Offer Shares subscribed	Approximate % of Offer Shares in the Global Offering <sup>(1)</sup>	Approximate % of total issued share capital immediately following the completion of the Global Offering <sup>(1)</sup>
RA Capital Healthcare Fund, L.P. and RA Capital Nexus Fund, L.P.	6,340,500	9.98%	2.24%
C-Bridge IV Investment Sixteen Limited	4,227,000	6.65%	1.49%
Janchor Partners Pan-Asian Master Fund and Janchor Partners Opportunities Master Fund II	4,227,000	6.65%	1.49%
GIC Private Limited	2,818,000	4.43%	0.99%
BlackRock Funds	2,113,500	3.33%	0.75%
Cormorant Asset Management, LP	1,409,000	2.22%	0.50%
Gaoling Fund, L.P. and YHG Investment, L.P.	1,409,000	2.22%	0.50%
Invus Public Equities, L.P.	1,409,000	2.22%	0.50%
Lake Bleu Prime Healthcare Master Fund Limited	1,409,000	2.22%	0.50%
OrbiMed Partners Master Fund Limited, The Biotech Growth Trust PLC, OrbiMed Genesis Master Fund, L.P., and OrbiMed New Horizons Master Fund, L.P.	1,409,000	2.22%	0.50%
Rock Springs Capital Master Fund LP and Four Pines Master Fund LP	1,409,000	2.22%	0.50%
Indus Pacific Opportunities Master Fund, Ltd.	704,500	1.11%	0.25%
Octagon Investments Master Fund LP	704,500	1.11%	0.25%
Citadel Multi-Strategy Equities Master Fund Ltd.	704,500	1.11%	0.25%
Tybourne Equity Master Fund	704,500	1.11%	0.25%
Woodline Master Fund LP	704,500	1.11%	0.25%
<b>Total</b>	<b>31,702,500</b>	<b>49.89%</b>	<b>11.18%</b>

(1) Assuming that the Over-allotment Option is not exercised and no Shares are issued under the Share Schemes.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under Paragraph 5(2) of the Placing Guidelines to permit the Company to allocate Shares in the Global Offering to (i) RA Capital Healthcare Fund, L.P. and RA Capital Nexus Fund, L.P. (existing shareholders), (ii) Janchor Partners Pan-Asian Master Fund and Janchor Partners Opportunities Master Fund II (“**Janchor Partners**”) (existing shareholders), (iii) GIC Private Limited (a close associate of an existing shareholder), (iv) BlackRock Funds (existing shareholders and their close associates), (v) Cormorant Asset Management, LP (a close associate of existing shareholders), (vi) Gaoling Fund, L.P. and YHG Investment, L.P. (close associates of an existing shareholder), (vii) Rock Springs Capital Master Fund LP and Four Pines Master Fund LP (existing shareholders) and (viii) Octagon Investments Master Fund LP (an existing shareholder), as cornerstone investors. The Company has also applied for, and the Stock Exchange has granted, (i) a waiver from strict compliance with the requirements under Rule 10.04 of, and a consent under paragraph 5(2) of Appendix 6 to, the Listing Rules and (ii) a waiver from strict compliance with Rules 10.03 and Rule 9.09(b) of the Listing Rules, to allow C-Bridge IV Investment Sixteen Limited (a close associate of CBC Group) to participate as a cornerstone investor in the Global Offering. Please refer to the section headed “Waivers and Exemptions” in the Prospectus for further details.

Other than the relevant Offer Shares agreed to be allocated to them, the Cornerstone Investors do not have any preferential rights in the cornerstone investment agreements compared with other public Shareholders. Immediately following the completion of the Global Offering, save for CBC Group and Janchor Partners, the Cornerstone Investors will not have any Board representation in the Company and, save for CBC Group, will not become substantial shareholders of the Company.

Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

## Placing of Offer Shares to Close Associates of Existing Shareholders

In addition to placing to existing Shareholders (or their close associates) under the cornerstone investment agreement as disclosed above, a total of 602,000 Shares, representing approximately 0.95% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised), were placed to certain close associates of existing Shareholders, details of which are set out below:

Placees	Relationship with the Company	Number of Shares to be subscribed under Global Offering (% of the total Offer Shares under the Global Offering)	Current shareholding in the Company held by itself or its close associates (% of the Company's issued share capital)	Number of Shares held by itself or its close associates immediately following completion of the Global Offering (% of the Company's issued share capital) <sup>(1)</sup>
Janus Capital Management LLC	A close associate of existing Shareholders	570,000 (0.90%)	3,472,222 (1.58%) <sup>(2)</sup>	4,042,222 (1.42%)
Seatown Master Fund	A close associate of an existing Shareholder	32,000 (0.05%)	3,125,000 (1.42%) <sup>(3)</sup>	3,157,000 (1.11%)
<b>Total:</b>		<b>602,000</b> <b>(0.95%)</b>	<b>6,597,222</b> <b>(3.00%)</b>	<b>7,199,222</b> <b>(2.53%)</b>

(1) Assuming that the Over-allotment Option is not exercised.

(2) Immediately before the Listing, Janus Henderson Global Life Sciences Fund, Janus Henderson Capital Funds plc — Janus Henderson Global Life Sciences Fund, and Janus Henderson Biotech Innovation Master Fund Limited hold 1,779,419 Shares, 1,193,147 Shares and 499,656 Shares, respectively, representing approximately 0.81%, 0.54% and 0.23%, respectively, of the Company's total issued share capital.

(3) Immediately before the Listing, Palace Investments Pte. Ltd. holds 3,125,000 Shares, representing approximately 1.42% of the Company's total issued share capital.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver and consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to Janus Capital Management LLC and Seatown Master Fund as set out above.

## **Confirmations of Cornerstone Investors, public shareholders in the Hong Kong Public Offering and placees in the International Offering**

To the best knowledge of the Company, except for (i) C-Bridge IV Investment Sixteen Limited (a close associate of CBC Group), (ii) RA Capital Healthcare Fund, L.P. and RA Capital Nexus Fund, L.P. (existing shareholders), (iii) Janchor Partners Pan-Asian Master Fund and Janchor Partners Opportunities Master Fund II (existing shareholders), (iv) GIC Private Limited (a close associate of an existing shareholder), (v) BlackRock Funds (existing shareholders and their close associates), (vi) Cormorant Asset Management, LP (a close associate of existing shareholders), (vii) Gaoling Fund, L.P. and YHG Investment, L.P. (close associates of an existing shareholder), (viii) Rock Springs Capital Master Fund LP and Four Pines Master Fund LP (existing shareholders), (ix) Octagon Investments Master Fund LP (an existing shareholder), (x) Janus Capital Management LLC (a close associate of existing shareholders), and (xi) Seatown Master Fund (a close associate of an existing shareholder) (the “**Participated Existing Shareholders**”), none of the Cornerstone Investors, public shareholders in the Hong Kong Public Offering and placees in the International Offering is an existing Shareholder or a close associate of existing Shareholders.

Further, to the best knowledge of the Company, each of the Cornerstone Investors (i) is an Independent Third Party (save for C-Bridge IV Investment Sixteen Limited), (ii) is independent of other Cornerstone Investors, (iii) is not financed by the Company, the Directors, chief executive, existing Shareholders (other than the Participated Existing Shareholders) or any of their subsidiaries or their respective close associates, and (iv) is not accustomed to take instructions from the Company, the Directors, chief executive, existing Shareholders (other than the Participated Existing Shareholders) or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their name or otherwise held by them.

Furthermore, to the best knowledge of the Company, (i) none of the Offer Shares subscribed by public shareholders in the Hong Kong Public Offering and placees in the International Offering has been financed by the Company, the Directors, chief executive, existing Shareholders (other than the Participated Existing Shareholders) or any of their subsidiaries or their respective close associates, and (ii) none of the public shareholders in the Hong Kong Public Offering and placees in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive, existing Shareholders (other than the Participated Existing Shareholders) or any of their subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their name or otherwise held by them.

Save for the Participated Existing Shareholders, no Offer Shares placed by or through the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines) or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that save as disclosed above, no placees will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering.

### **Over-allotment Option**

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters), at any time from the Listing Date to Friday, 30 October 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 9,532,000 additional Offer Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover the over-allocations in the International Offering. There has been an over-allocation of 9,532,000 Offer Shares in the International Offering and such over-allocation will be settled by Shares to be borrowed under the stock borrowing agreement between Goldman Sachs International and C-Bridge Investment Everest Limited. Such borrowed Shares will be covered by, among other methods, exercising the Over-allotment Option in full or in part, or by making purchases in the secondary market at prices that do not exceed the Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website at [www.everestmedicines.com](http://www.everestmedicines.com) and on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk), respectively. As at the date of this announcement, the Over-allotment Option has not been exercised.

## LOCK-UP UNDERTAKINGS

The Company, the Controlling Shareholders, the Pre-IPO Investors, and the Cornerstone Investors have provided lock-up undertakings (the “**Lock-up Undertakings**”) in respect of the Shares. The major terms of the Lock-up Undertakings are as follows:

Name	Number of Shares subject to the Lock-up Undertakings after Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings after Listing <sup>(1)</sup>	Last day of the Lock-up Period
The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)	N/A	N/A	9 April 2021 <sup>(2)</sup>
<i>Controlling Shareholders (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>			
Everest Management Holding Co., Ltd.	24,005,392	8.46%	9 April 2021 (First Six-Month Period) 9 October 2021 (Second Six-Month Period) <sup>(3)</sup>
C-Bridge Investment Everest Limited	50,000,000	17.62%	9 April 2021 (First Six-Month Period) 9 October 2021 (Second Six-Month Period) <sup>(3)</sup>
C-Bridge II Investment Eight Limited	9,722,222	3.43%	9 April 2021 (First Six-Month Period) 9 October 2021 (Second Six-Month Period) <sup>(3)</sup>
C-Bridge IV Investment Two Limited	38,362,045	13.52%	9 April 2021 (First Six-Month Period) 9 October 2021 (Second Six-Month Period) <sup>(3)</sup>
C-Bridge IV Investment Nine Limited	15,277,778	5.39%	9 April 2021 (First Six-Month Period) 9 October 2021 (Second Six-Month Period) <sup>(3)</sup>
<b>Sub-total</b>	<b><u>137,367,437</u></b>	<b><u>48.42%</u></b>	



Name	Number of Shares subject to the Lock-up Undertakings after Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings after Listing <sup>(1)</sup>	Last day of the Lock-up Period
<i>Pre-IPO Investors (subject to lock-up obligations pursuant to the their respective lock-up undertakings to the Company)</i>			
Tetrad Ventures Pte Ltd	8,888,889	3.13%	9 April 2021 <sup>(4)</sup>
Palace Investments Pte. Ltd.	3,125,000	1.10%	9 April 2021 <sup>(4)</sup>
Shanhe Holding Co., Limited	13,888,889	4.90%	9 April 2021 <sup>(4)</sup>
Janchor Partners Pan-Asian Master Fund	9,774,342	3.45%	9 April 2021 <sup>(4)</sup>
Janchor Partners Opportunities Master Fund II	3,420,102	1.21%	9 April 2021 <sup>(4)</sup>
RA Capital Healthcare Fund, L.P.	7,430,461	2.62%	9 April 2021 <sup>(4)</sup>
Blackwell Partners LLC — Series A	902,872	0.32%	9 April 2021 <sup>(4)</sup>
RA Capital Nexus Fund, L.P.	2,777,778	0.98%	9 April 2021 <sup>(4)</sup>
SPR — III Holdings Limited	6,944,444	2.45%	9 April 2021 <sup>(4)</sup>
Decheng Capital China Life Sciences USD Fund III, L.P.	4,166,667	1.47%	9 April 2021 <sup>(4)</sup>
Beverly Sunshine Holdings Corporation Limited	4,166,667	1.47%	9 April 2021 <sup>(4)</sup>
BlackRock Health Sciences Master Unit Trust	53,000	0.02%	9 April 2021 <sup>(4)</sup>
BlackRock Health Sciences Trust II	3,113,667	1.10%	9 April 2021 <sup>(4)</sup>
BlackRock Global Funds — World Healthscience Fund	1,000,000	0.35%	9 April 2021 <sup>(4)</sup>
Janus Henderson Global Life Sciences Fund	1,779,419	0.63%	9 April 2021 <sup>(4)</sup>
Janus Henderson Capital Funds plc — Janus Henderson Global Life Sciences Fund	1,193,147	0.42%	9 April 2021 <sup>(4)</sup>
Janus Henderson Biotech Innovation Master Fund Limited	499,656	0.18%	9 April 2021 <sup>(4)</sup>
Cormorant Private Healthcare Fund II, LP	2,244,167	0.79%	9 April 2021 <sup>(4)</sup>
Cormorant Global Healthcare Master Fund, LP	533,611	0.19%	9 April 2021 <sup>(4)</sup>
Rock Springs Capital Master Fund LP	2,083,333	0.73%	9 April 2021 <sup>(4)</sup>
Four Pines Master Fund LP	416,667	0.15%	9 April 2021 <sup>(4)</sup>
Octagon Investments Master Fund LP	1,388,889	0.49%	9 April 2021 <sup>(4)</sup>
Bridge Investment Project E Limited	1,388,889	0.49%	9 April 2021 <sup>(4)</sup>
HBM Healthcare Investments (Cayman) Limited	277,778	0.10%	9 April 2021 <sup>(4)</sup>
Biotec Investments Limited	686,224	0.24%	9 April 2021 <sup>(4)</sup>
Angus Investments Limited	167,073	0.06%	9 April 2021 <sup>(4)</sup>
Angus Capital Holdings Limited	167,073	0.06%	9 April 2021 <sup>(4)</sup>
<b>Sub-total</b>	<b>82,478,704</b>	<b>29.07%</b>	

Name	Number of Shares subject to the Lock-up Undertakings after Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings after Listing <sup>(1)</sup>	Last day of the Lock-up Period
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*Cornerstone Investors (subject to lock-up obligations pursuant to the relevant cornerstone investment agreements)*

RA Capital Healthcare Fund, L.P. and RA Capital Nexus Fund, L.P.	6,340,500	2.24%	9 April 2021 <sup>(5)</sup>
C-Bridge IV Investment Sixteen Limited	4,227,000	1.49%	9 April 2021 <sup>(5)</sup>
Janchor Partners Pan-Asian Master Fund and Janchor Partners Opportunities Master Fund II	4,227,000	1.49%	9 April 2021 <sup>(5)</sup>
GIC Private Limited	2,818,000	0.99%	9 April 2021 <sup>(5)</sup>
BlackRock Funds	2,113,500	0.75%	9 April 2021 <sup>(5)</sup>
Cormorant Asset Management, LP	1,409,000	0.50%	9 April 2021 <sup>(5)</sup>
Gaoling Fund, L.P. and YHG Investment, L.P.	1,409,000	0.50%	9 April 2021 <sup>(5)</sup>
Invus Public Equities, L.P.	1,409,000	0.50%	9 April 2021 <sup>(5)</sup>
Lake Bleu Prime Healthcare Master Fund Limited	1,409,000	0.50%	9 April 2021 <sup>(5)</sup>
OrbiMed Partners Master Fund Limited, The Biotech Growth Trust PLC, OrbiMed Genesis Master Fund, L.P., and OrbiMed New Horizons Master Fund, L.P.	1,409,000	0.50%	9 April 2021 <sup>(5)</sup>
Rock Springs Capital Master Fund LP and Four Pines Master Fund LP	1,409,000	0.50%	9 April 2021 <sup>(5)</sup>
Indus Pacific Opportunities Master Fund, Ltd.	704,500	0.25%	9 April 2021 <sup>(5)</sup>
Octagon Investments Master Fund LP	704,500	0.25%	9 April 2021 <sup>(5)</sup>
Citadel Multi-Strategy Equities Master Fund Ltd.	704,500	0.25%	9 April 2021 <sup>(5)</sup>
Tybourne Equity Master Fund	704,500	0.25%	9 April 2021 <sup>(5)</sup>
Woodline Master Fund LP	704,500	0.25%	9 April 2021 <sup>(5)</sup>
<b>Sub-total</b>	<b>31,702,500</b>	<b>11.18%</b>	
<b>Total:</b>	<b>251,548,641</b>	<b>88.67%</b>	

Notes:

- (1) Assuming that the Over-allotment Option is not exercised and no Shares are issued under the Share Schemes.
- (2) The Company may not issue Shares prior to the indicated date except otherwise permitted by the Listing Rules.
- (3) The Controlling Shareholders stated herein shall not (a) dispose of any Shares in the First Six-month Period; and (b) dispose of Shares in the Second Six-month Period if immediately following such disposal the Controlling Shareholders as a group would cease to be controlling.
- (4) Each of the Pre-IPO Investors shall not dispose of any of its existing Shares prior to the indicated date.
- (5) Each of the Cornerstone Investors shall not dispose of any of the Offer Shares acquired in the Global Offering prior to the indicated date.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, valid applications made by the public through the **White Form eIPO** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

No. of Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
<b>POOL A</b>			
500	197,493	3,950 out of 197,493 to receive 500 Shares	2.00%
1,000	13,901	550 out of 13,901 to receive 500 Shares	1.98%
1,500	8,377	447 out of 8,377 to receive 500 Shares	1.78%
2,000	9,158	615 out of 9,158 to receive 500 Shares	1.68%
2,500	6,386	530 out of 6,386 to receive 500 Shares	1.66%
3,000	4,221	413 out of 4,221 to receive 500 Shares	1.63%
3,500	6,860	778 out of 6,860 to receive 500 Shares	1.62%
4,000	2,214	279 out of 2,214 to receive 500 Shares	1.58%
4,500	1,767	248 out of 1,767 to receive 500 Shares	1.56%
5,000	7,498	1,153 out of 7,498 to receive 500 Shares	1.54%
6,000	2,822	514 out of 2,822 to receive 500 Shares	1.52%
7,000	2,023	424 out of 2,023 to receive 500 Shares	1.50%
8,000	1,847	437 out of 1,847 to receive 500 Shares	1.48%
9,000	4,802	1,260 out of 4,802 to receive 500 Shares	1.46%
10,000	6,049	1,740 out of 6,049 to receive 500 Shares	1.44%
15,000	3,398	1,445 out of 3,398 to receive 500 Shares	1.42%
20,000	4,431	2,478 out of 4,431 to receive 500 Shares	1.40%
25,000	1,717	1,183 out of 1,717 to receive 500 Shares	1.38%
30,000	1,929	1,572 out of 1,929 to receive 500 Shares	1.36%
35,000	1,167	1,093 out of 1,167 to receive 500 Shares	1.34%
40,000	1,769	500 Shares plus 11 out of 1,769 to receive additional 500 Shares	1.26%
45,000	634	500 Shares plus 72 out of 634 to receive additional 500 Shares	1.24%
50,000	2,533	500 Shares plus 552 out of 2,533 to receive additional 500 Shares	1.22%
60,000	1,059	500 Shares plus 463 out of 1,059 to receive additional 500 Shares	1.20%
70,000	887	500 Shares plus 576 out of 887 to receive additional 500 Shares	1.18%
80,000	627	500 Shares plus 535 out of 627 to receive additional 500 Shares	1.16%
90,000	499	500 Shares plus 448 out of 499 to receive additional 500 Shares	1.05%
	296,068		

No. of Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
<b>POOL B</b>			
100,000	7,212	1,000 Shares	1.00%
150,000	1,729	1,000 Shares plus 223 out of 1,729 to receive additional 500 Shares	0.71%
200,000	1,185	1,000 Shares plus 439 out of 1,185 to receive additional 500 Shares	0.59%
250,000	466	1,000 Shares plus 186 out of 466 to receive additional 500 Shares	0.48%
300,000	415	1,000 Shares plus 270 out of 415 to receive additional 500 Shares	0.44%
350,000	231	1,500 Shares	0.43%
400,000	280	1,500 Shares plus 90 out of 280 to receive additional 500 Shares	0.42%
450,000	84	1,500 Shares plus 59 out of 84 to receive additional 500 Shares	0.41%
500,000	187	2,000 Shares	0.40%
600,000	187	2,000 Shares plus 94 out of 187 to receive additional 500 Shares	0.38%
700,000	69	2,500 Shares	0.36%
800,000	91	2,500 Shares plus 46 out of 91 to receive additional 500 Shares	0.34%
900,000	47	3,000 Shares	0.33%
1,000,000	180	3,000 Shares plus 72 out of 180 to receive additional 500 Shares	0.32%
1,500,000	96	3,500 Shares	0.23%
2,000,000	48	4,000 Shares	0.20%
2,500,000	38	4,500 Shares	0.18%
3,177,500	144	5,000 Shares	0.16%
	<u>12,689</u>		

The final number of Offer Shares under the Hong Kong Public Offering is 31,774,000 Offer Shares, representing approximately 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

## RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Public Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website and the website of the Stock Exchange at [www.everestmedicines.com](http://www.everestmedicines.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively, by no later than 9:00 a.m. on Thursday, 8 October 2020;
- from the designated results of allocations website at [www.iporeresults.com.hk](http://www.iporeresults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, 8 October 2020 to 12:00 midnight on Wednesday, 14 October 2020; and
- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, 8 October 2020 to Friday, 9 October 2020, and Monday, 12 October 2020 to Tuesday, 13 October 2020.

## SHAREHOLDING CONCENTRATION ANALYSIS

A summary of allotment results under the International Offering is set out below:

- subscription of final International Offer Shares of the top 1, 5, 10, 20 and 25 of the places out of the final International Offer Shares, total Offer Shares and total issued share capital of the Company upon Listing (without taking into account the Shares to be issued pursuant to the Share Schemes):

Placee	Subscription	Subscription as % of International Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offer Shares (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	Subscription as % of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	Subscription as % of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	6,340,500	19.96%	15.35%	9.98%	8.68%	2.24%	2.16%
Top 5	19,726,000	62.08%	47.76%	31.04%	26.99%	6.95%	6.73%
Top 10	26,771,000	84.26%	64.81%	42.13%	36.63%	9.44%	9.13%
Top 20	35,507,500	111.75%	85.96%	55.88%	48.59%	12.52%	12.11%
Top 25	37,817,500	119.02%	91.56%	59.51%	51.75%	13.33%	12.90%

- subscription and number of Shares held by the top 1, 5, 10, 20 and 25 of all the Shareholders out of the final International Offer Shares, total Offer Shares and total issued share capital of the Company upon Listing (without taking into account the Shares to be issued pursuant to the Share Schemes):

Shareholder	Subscription	Number of Shares held upon Listing	Subscription as % of International Offer Shares (assuming no exercise of the Over-allotment Option)		Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)		Total number of Shares held as % of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)	
			Subscription as % of International Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offer Shares (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	Total number of Shares held as % of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)	Total number of Shares held as % of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	4,227,000	141,594,437	13.30%	10.23%	6.65%	5.78%	49.91%	48.29%
Top 5	17,612,500	201,160,398	55.43%	42.64%	27.72%	24.10%	70.91%	68.60%
Top 10	22,544,000	228,314,121	70.95%	54.58%	35.48%	30.85%	80.48%	77.86%
Top 20	30,904,500	248,549,621	97.27%	74.82%	48.63%	42.29%	87.61%	84.76%
Top 25	34,028,000	252,575,993	107.10%	82.38%	53.55%	46.56%	89.03%	86.14%

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

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
A8847978	500						
A9103824	500						
C3219737	500						
C4220461	500						
D089908A	500						
D1643208	500						
D3794963	500						
D4010613	500						
D5142939	500						
D6404007	500						
D7053968	500						
D7060514	500						
D8201804	500						
D8394033	500						
E3858212	500						
E5235484	500						
E581851A	500						
E6504853	500						
E7268711	500						
E8648321	500						
E879669A	500						
E890266A	500						
G1355995	500						
G1693483	500						
G4124153	500						
G5271672	500						
G7150031	500						
H0494390	500						
H3861114	500						
K0372005	1000						
K3589978	500						
K3704904	500						
K3808904	500						
K5155142	500						
K9572392	500						
R1356959	500						
V032809A	500						
Y5457538	500						

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
0000083	500	0012586	1000	002272113	500	0033872	500
0000374	500	0012587	1000	0022773	500	0033877	500
0001248	1000	00126001X	1000	0022776	1000	0033881	500
0001549	500	001273023	500	0023167	500	0034006	1000
0001816	500	0012816	1000	0026412	500	0034041	500
0002154	500	0012949	500	0026448	500	0034188	1000
0002227	500	001300062	500	0026758	500	0034258	1000
0002280	1000	0013145	1000	0026853	500	0034261	500
0002281	1500	0013861	500	0026913	1000	0034272	1000
0002305	1500	0013936	500	0026952	1000	0034285	500
0002531	2000	0013939	500	0027112	500	0034321	1000
0002534	500	0014050	2000	0027515	500	0034323	500
0002556	1000	0014278	500	0027773	500	0034324	1000
0002886	1000	0014316	500	0027868	500	0034336	500
0002980	1500	0014411	500	0027909	1000	0034366	1000
0003076	500	0014414	500	0027966	500	0034368	500
0003179	1000	0014462	500	0027984	1000	0034380	500
000327889	1000	0014473	500	0028252	500	0034457	500
000340996	2000	0014674	500	0028728	500	0034586	1000
0003466	1000	0014751	500	0029234	500	0034754	500
000361761	2500	001484908	500	0029404	500	0034772	1000
0003621	500	0015043	500	0029727	1000	0034956	500
0004245	500	0015453	1000	0029747	1000	0035148	500
0004357	2500	0015497	2000	0029981	1000	0035277	500
0004574	500	0015507	500	0030095	500	0035461	1000
0004841	1000	0016352	500	0030113	500	0035604	500
0004931	1500	0016365	500	003012047	500	0035750	500
0004968	500	0016661	500	00301554X	500	0035769	500
0005239	1000	0016682	2000	0030302	500	0035781	1000
0005485	1000	0016731	500	003032415	500	0035818	500
0005579	500	001685076	500	0030425	500	0035838	1000
0005812	1000	0016908	3000	003050017	500	0035872	500
0005813	1000	0017039	2000	003053329	500	0035873	500
0005861	4500	0017236	500	003080511	500	0035875	1000
0005882	1000	0017277	1500	003081435	500	0035893	500
0005985	500	0017694	1000	003116968	1000	0035986	500
0006183	500	0017712	500	003120025	500	0036115	1000
0006373	1000	0017848	1000	0031215	1000	0036186	1000
0006828	500	0018020	500	003121823	500	0036218	500
0007493	500	0018147	500	003130561	500	0036219	500
0007865	1000	0018292	1000	003132019	500	0036292	500
0008039	1000	0018425	500	003140013	1000	0036337	500
0008042	1000	0018735	1000	0031468	1000	0036396	1000
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001071319	500	0019529	1000	003216012	500	0036992	1000
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0011696	500	0021349	500	0033105	500	0037712	500
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0012424	1000	0022040	1500	0033689	1000	0038062	500
001242826	500	002225441	500	0033712	500	0038220	1000
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0012514	500	002246130	500	0033848	500	0038420	1000
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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0040380	2000	0041129	1000	006110816	500	0089472	500
0040382	500	004114420	500	006120338	500	0089558	1000
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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009056021	500	011070412	500	019520110	500	019520352	500
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019520849	500	019520987	500	0227472	1000	05292823	500
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019520860	500	019521003	500	0279077	1000	0603071X	500
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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0845113	500	0E879980A	500	0M2609512	500	0R5401584	500
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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OR5661411	500	OY3133042	500	OZ7017473	500	102170430	500
OR5670631	500	OY3225672	500	OZ7023090	500	102181737	500
OR5713225	500	OY3264031	500	OZ7031840	500	102190022	500
OR5719568	500	OY3317488	500	OZ7067268	500	102206925	500
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OR594054A	500	OY3340501	500	OZ7357274	500	102220911	1000
OR6106330	500	OY3429359	500	OZ739529A	500	102230010	500
OR6362183	500	OY3493235	500	OZ7471301	500	102240323	500
OR6455033	500	OY3500665	500	OZ7538570	500	102256525	500
OR6523640	500	OY3531978	500	OZ7575328	500	102260017	500
OR6632024	1000	OY3533555	500	OZ8058513	500	102263125	500
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OR7145887	1000	OY3787689	500	OZ8582506	500	10241310	500
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OR9116906	500	OY4910549	500	10051713	500	103113516	500
OR9210066	1000	OY5114916	500	10075488	1000	103113927	500
OR9293387	500	OY5134836	500	10090150	500	103120021	500
OR9600204	500	OY5181826	500	10102047X	500	10315837	500
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OY0170265	500	OZ0901157	500	101210315	500	104270512	500
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109116012	500	111180078	500	1260519HH	500	1760906HH	500
109123030	500	111190226	500	13010219	500	1761192HH	500
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109164879	500	111236109	500	13018119	500	1776001HH	500
109180030	1000	111270417	500	13018519	500	1779171HH	500

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
1781820HH	500	20317151X	500	206170067	500	209020011	500
1785894	1000	203190019	500	206170423	500	209020328	500
1786693HH	500	203222822	500	206172411	1000	20902173X	500
1788032HH	500	203224526	500	206190250	500	209030010	500
1789108HH	500	203227117	500	206191512	500	20903061X	1000
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1817951HH	500	203236429	500	206207332	500	209042053	1000
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1825673HH	500	203271422	500	206210053	500	209072219	500
1837266HH	500	203271522	500	206224420	500	209101142	500
1851960HH	500	20329483X	500	206230233	500	209106197	500
1853823HH	500	203300625	1000	206240322	500	209130863	500
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1921923	2500	204060647	500	206260031	500	209171262	500
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1989187HH	500	204102530	500	206281726	500	209231614	500
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20311731X	500	206061216	500	208244548	500	211033028	500
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20315201X	500	206126673	500	208291015	500	211045577	500
203152350	500	206140328	500	208300032	500	211046825	500
203168311	500	206140623	500	208310035	500	211051742	500
203170334	500	206151211	1000	2087795HH	500	211051742	500
203170620	500	206156737	1000	2089036HH	500	211056018	500

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211076026	500	22020219	500	2326812	1000	254232713	500
21108663X	1000	22022519	500	2335188HH	500	254898711	500
211100022	500	220227516	1000	2337082HH	500	255086183	500
211121628	500	220232490	500	2337299HH	500	255110736	500
211122932	500	220237234	500	2337692HH	500	255244097	500
211132014	500	22030319	500	2339210HH	500	255442857	500
211144012	500	220322199	500	234129419	500	2566725	3000
211144527	500	220344659	500	235144136	1000	257212506	500
211150338	1500	220383095	500	235235058	500	257226076	500
211151842	500	220393656	500	235284361	500	259164374	500
211152468	500	220422059	500	235303369	500	259215705	1000
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211160014	500	2209278HH	500	235466497	500	259544385	1000
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211170027	500	221536337	500	235550274	500	262065045	500
211177236	500	2218983HH	500	235591427	500	262065060	500
211211864	500	222030629	500	2357782HH	500	262065069	500
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21122391X	500	222075871	500	236199659	500	262065077	500
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212050030	500	224380212	500	2391349	1000	262065124	500
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2192266HH	500	232321198	500	2522003HH	500	262065232	500
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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302180617	500	30609131X	500	309184072	500	310112119	500
302190926	500	306100079	500	309184421	500	310113198	1000
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312012561	500	32068419	500	33038219	500	340881198	500
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31202431X	500	32072320	500	330382199	500	34102319	500
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312071237	500	32090219	500	330419198	500	34120319	500
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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388379029	500	388467284	1000	389106642	1500	395499171	500
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388379108	500	388467288	1000	389112509	1000	395499193	500
388380001	1000	388467289	1000	389112798	1000	395499209	1500
388380002	1000	388467290	1000	389113069	1000	395499211	500
388380004	4500	388467291	1000	389113184	1500	395499224	500
388395378	500	388467292	1000	389113549	1000	395499226	1000
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388407003	3000	388467295	1000	3898113	500	395499232	500
388407004	2500	388467296	1000	390052157	500	395499234	2500
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388407006	2500	388467298	1000	390126340	500	395499267	1000
388407007	2000	388467299	1000	390166643	500	395499274	1000
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388407010	2000	388467302	1000	390256501	500	395499293	500
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388407012	1500	388467304	1000	390467322	500	395499301	500
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388467184	500	388467334	3500	395499013	1000	395499464	500
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388467267	500	389004268	1000	395499082	500	395499548	500
388467268	500	389004599	1500	395499097	1000	395499549	1000
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388467279	1000	389051756	500	395499150	1000	395499599	500
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388467282	1000	389071424	2000	395499166	500	395499621	500

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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395499640	500	40405242X	500	408303016	500	411080232	500
395499707	500	404057096	500	40902091X	500	41108119	500
395499727	500	404061637	500	409023027	500	411091655	500
395499741	500	404085041	500	40903414X	500	411102836	500
395499752	500	404100026	500	409043816	500	411111310	500
395499759	500	404103832	500	409084029	500	411120016	500
395499815	500	404104363	500	409093026	500	41112319	500
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395826571	500	40421152X	500	409167016	500	411240426	500
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42011319	500	430581200	500	44050919	500	44190019	500
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42050019	500	430623198	500	440582197	500	44200019	500
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42118219	500	44010319	500	440881199	500	45020419	500
42212919	500	44010319	500	440882200	500	45030419	500
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422202198	500	440104196	1000	44098119	500	45072219	500
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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R884374A	500	Y0147522	500	Y4960015	500	Z2389194	500
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V0151904	500	Y1321291	500	Y7247042	500	Z3297560	500

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
Z3309445	500	Z6564020	1000				
Z3441033	500	Z6565302	500				
Z3442390	500	Z6584412	500				
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Z3582591	500	Z6803645	500				
Z3598722	500	Z686752A	500				
Z3633862	500	Z6886575	500				
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## DESPATCH/COLLECTION OF SHARE CERTIFICATES/E-REFUND PAYMENT INSTRUCTIONS/REFUND CHECKS

Applicants who applied for 1,000,000 Hong Kong Public Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Public Offer Shares and are eligible to collect Share certificates in person may collect Share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 8 October 2020, or any other place or date as notified by the Company.

Applicants being individuals who are eligible for personal collection cannot authorize any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

Share certificates for Hong Kong Public Offer Shares allocated to applicants who applied through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Thursday, 8 October 2020 are expected to be despatched by ordinary post to the addresses specified in the relevant applications at their own risk on or before Thursday, 8 October 2020.

Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Thursday, 8 October 2020.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Public Offer Shares allocated to them and the amount of refund monies payable to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 8 October 2020 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications and the amount of refund monies payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) immediately after the crediting of the Hong Kong Public Offer Shares to the CCASS Investor Participants stock accounts. HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Public Offer Shares credited to their stock accounts and the refund amount credited to their respective designated bank accounts (if any).

Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment account in the form of e-Refund payment instructions on Thursday, 8 October 2020. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their **White Form eIPO** applications in the form of refund check(s), by ordinary post at their own risk on or before Thursday, 8 October 2020.

Refund monies for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, 8 October 2020.

Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, 9 October 2020 provided that the Global Offering has become unconditional in all respects at or before that time 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. The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

## **PUBLIC FLOAT**

Approximately 40.2% of the total issued share capital of the Company will be held in the hands of the public immediately after the Global Offering, assuming the Over-allotment Option is not exercised and no further Shares are issued pursuant to the Share Schemes. Hence, over 25% of the Company’s total issued Shares will be held by the public upon completion of the Global Offering, which will satisfy the minimum percentage and the minimum market capitalization of at least HK\$375 million as required under Rule 8.08(1)(a) and Rule 18A.07 of the Listing Rules. The Directors confirm that the three largest public Shareholders do not hold more than 50% of the shares held in public hands at the time of the Listing in compliance with Rule 8.08(3) of the Listing Rules. The Directors confirm that 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**

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Friday, 9 October 2020 (Hong Kong time), dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 9 October 2020 (Hong Kong time). Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 1952.

By order of the Board  
**Everest Medicines Limited**  
**Mr. Wei Fu**  
*Chairman*

Hong Kong, 8 October 2020

*As at the date of this announcement, the board of directors of the Company comprises Mr. Wei Fu, Dr. Kerry Levan Blanchard, Mr. Ian Ying Woo and Mr. Xiaofan Zhang as executive Directors; Mr. Yubo Gong as non-executive Director; Mr. Bo Tan, Mr. Yifan Li and Mr. Shidong Jiang as independent non-executive Directors.*