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Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated November 9, 2020 (the “**Prospectus**”) issued by Antengene Corporation Limited (the “**Company**”).

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Antengene Corporation Limited

德琪醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6996)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) on December 12, 2020 in respect of an aggregate of 2,982,500 additional Shares, representing approximately 1.93% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares (as defined below) will be issued and allotted by the Company at HK\$18.08 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on December 12, 2020, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by the Stabilizing Manager, or any person acting for it during the stabilization period are set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) on December 12, 2020 in respect of an aggregate of 2,982,500 additional Shares (the “**Over-allotment Shares**”), representing approximately 1.93% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK\$18.08 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to return part of the borrowed Shares to Meiland Pharma Tech Limited, which were used to cover over-allocations of Shares in the International Offering.

APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee. Listing of and dealing in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on December 18, 2020.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after completion of the partial exercise of the Over-allotment Option is as follows:

	Immediately before the completion of partial exercise of the Over-allotment Option		Immediately after the completion of partial exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Shareholders				
Meiland Pharma Tech Limited	175,927,994	26.33%	175,927,994	26.21%
Fidelity Investment Funds ⁽¹⁾	30,008,000	4.49%	30,008,000	4.47%
GIC Private Limited ⁽¹⁾	8,573,500	1.28%	8,573,500	1.28%
BlackRock Funds ⁽¹⁾	6,430,000	0.96%	6,430,000	0.96%
Boyu Capital Opportunities Master Fund ⁽¹⁾	6,430,000	0.96%	6,430,000	0.96%
Cormorant Asset Management, LP	6,430,000	0.96%	6,430,000	0.96%
Gaoling Fund, L.P. and YHG Investment, L.P. ⁽¹⁾	6,430,000	0.96%	6,430,000	0.96%
Sequoia Capital China Growth CRF Investment Holdings Company Limited ⁽¹⁾	2,057,500	0.31%	2,057,500	0.31%
Laurion Capital Master Fund, Ltd.	2,057,500	0.31%	2,057,500	0.31%
Octagon Investments Master Fund LP	2,057,500	0.31%	2,057,500	0.31%
Other Shareholders	415,366,150	62.16%	418,348,650	62.33%
Total	668,198,144	100%	671,180,644	100%

Note:

- (1) Only includes the Shares acquired as cornerstone investor but excludes the Shares acquired by the entities and their close associates in the pre-IPO investment round(s) before the Global Offering.

Use of proceeds

The additional net proceeds of approximately HK\$52.3 million to be received by the Company from the allotment and issue of the Over-allotment Shares after deducting the underwriting fees and commissions and other estimated expenses (if any) in connection with the Over-allotment Shares to be issued upon the partial exercise of the Over-allotment Option, will be used by the Company for the purposes as set out in the section headed "Use of Proceeds" in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Saturday, December 12, 2020, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by the Stabilizing Manager, or any person acting for it during the stabilization period are set out below:

- (a) over-allocation of an aggregate of 23,123,000 Offer Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (b) borrowing of an aggregate of 23,123,000 Shares by an affiliate of the Stabilizing Manager from Meiland Pharma Tech Limited pursuant to the Stock Borrowing Agreement to cover over-allocation in the International Offering;
- (c) successive purchases of an aggregate of 20,140,500 Shares in the price range of HK\$15.60 to HK\$18.08 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing approximately 13.07% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the course of the stabilization period was December 11, 2020 at the price of HK\$17.56 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%);
- (d) the partial exercise of the Over-allotment Option by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) on December 12, 2020, in respect of an aggregate of 2,982,500 additional Shares, representing approximately 1.93% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per Share; and
- (e) the portion of the Over-allotment Option which has not been exercised by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) lapsed on December 12, 2020.

PUBLIC FLOAT

Immediately after the completion of the Global Offering and after the partial exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rule 8.08(1)(a) and Rule 18A.07 of the Listing Rules.

By order of the Board
Antengene Corporation Limited
Dr. Jay Mei
Chairman

Hong Kong, December 14, 2020

As at the date of this announcement, the board of directors of the Company comprises Dr. Jay Mei, Mr. John F. Chin and Mr. Yiteng Liu as executive Directors; Mr. Xubo Hu, Mr. Zhen Li and Mr. Yanling Cao as non-executive Directors; Mr. Mark J. Alles, Ms. Jing Qian and Mr. Sheng Tang as independent non-executive Directors.