

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Hong Kong prospectus dated September 13, 2023 (the “**Prospectus**”) of Wuhan YZY Biopharma Co., Ltd. (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about 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 to sell or solicitation to purchase or subscribe for securities in the United States. The H Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered, sold, pledged or otherwise transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Company has not intended and does not intend to make any public offer of securities in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, China Securities (International) Corporate Finance Company Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and in what the Stabilizing Manager reasonably regards as the best interest of the Company and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, being Wednesday, October 18, 2023. 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 (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Wednesday, October 18, 2023, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



友芝友生物製藥

WUHAN YZY BIOPHARMA CO., LTD.

武漢友芝友生物製藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

Global Offering

Number of Offer Shares under the Global Offering	: 11,001,200 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 1,100,200 H Shares (subject to reallocation)
Number of International Offer Shares	: 9,901,000 H Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$20.00 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 2496

*Sole Sponsor, Overall Coordinator, Joint Global Coordinator,
Joint Bookrunner and Joint Lead Manager*



中信建投國際
CHINA SECURITIES INTERNATIONAL

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



國泰君安國際
GUOTAI JUNAN INTERNATIONAL



建銀國際
CCB International

Joint Bookrunners and Joint Lead Managers



中銀國際
BOC INTERNATIONAL



天風國際
TF INTERNATIONAL



中國銀河國際
CHINA GALAXY INTERNATIONAL

Joint Lead Managers



利弗莫尔证券
LIVERMORE HOLDINGS LIMITED



富途證券

**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “HKEXnews > New Listings > New Listing Information” section, and our website at www.zybio.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk; or
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the **CCASS Internet System (<https://ip.ccass.com>)** or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **CCASS EIPO** service must be for a minimum of 200 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

Wuhan YZY Biopharma Co., Ltd (Stock Code: 2496)
(HK\$20.00 per Hong Kong Offer Share)

NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>
200	4,040.35	3,000	60,605.10	25,000	505,042.50	100,000	2,020,170.00
400	8,080.68	4,000	80,806.80	30,000	606,051.00	150,000	3,030,255.00
600	12,121.02	5,000	101,008.50	35,000	707,059.50	200,000	4,040,340.00
800	16,161.35	6,000	121,210.20	40,000	808,068.00	250,000	5,050,425.00
1,000	20,201.70	7,000	141,411.90	45,000	909,076.50	300,000	6,060,510.00
1,200	24,242.05	8,000	161,613.60	50,000	1,010,085.00	350,000	7,070,595.00
1,400	28,282.38	9,000	181,815.30	60,000	1,212,102.00	400,000	8,080,680.00
1,600	32,322.72	10,000	202,017.00	70,000	1,414,119.00	450,000	9,090,765.00
1,800	36,363.05	15,000	303,025.50	80,000	1,616,136.00	500,000	10,100,850.00
2,000	40,403.40	20,000	404,034.00	90,000	1,818,153.00	550,000 ⁽¹⁾	11,110,935.00

(1) Maximum number of Hong Kong Offer Share you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Stock Exchange for the grant of listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Over-allotment Option), and the 99,619,614 H Shares to be converted from Unlisted Shares. Dealings in the H Shares on the Stock Exchange are expected to commence on September 25, 2023.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 1,100,200 H Shares (subject to reallocation) in Hong Kong, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 9,901,000 H Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, the Overall Coordinator may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 2,200,400 Offer Shares, representing approximately 20% of the total number of Offer Shares initially available under the Global Offering), and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$16.00 per Offer Share) as stated in the Prospectus.

Under the International Underwriting Agreement, we expect to grant to the International Underwriters, exercisable by the Overall Coordinator (for itself and on behalf of the International Underwriters), the Over-allotment Option, exercisable within 30 days after the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Wednesday, October 18, 2023) to require us to issue up to an aggregate of 1,650,000 H Shares, representing no more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover over-allocations in the International Offering, if any.

If the Over-allotment Option is exercised in full, the additional Offer Shares to be issued pursuant thereto will represent approximately 0.85% of the total Shares in issue immediately following the completion of the Global Offering and the exercise of the Over-allotment Option. In the event the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on our website (www.yzybio.com), respectively.

PRICING

The Offer Price will be no more than HK\$20.00 per Offer Share and is expected to be no less than HK\$16.00 per Offer Share unless to be otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$20.00 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, subject to refund if the Offer Price as finally determined is less than HK\$20.00 per Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on
Wednesday, September 13, 2023

Latest time to complete electronic applications under the
White Form eIPO service through
the designated website www.eipo.com.hk. 11:30 a.m. on
Monday, September 18, 2023

Application lists open 11:45 a.m. on
Monday, September 18, 2023

Latest time for (a) completing payment
for **White Form eIPO** applications by effecting internet
banking transfer(s) or PPS payment transfer(s) and
(b) giving **electronic application instructions** to HKSCC 12:00 noon on
Monday, September 18, 2023

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on
Monday, September 18, 2023

Expected Price Determination Date. Monday, September 18, 2023

Announcement of:

- the Offer Price;
- the level of applications in the Hong Kong Public Offering;

- the level of indications of interest in the International Offering; and
- the basis of allocation of the Hong Kong Offer Shares

to be published on our website at www.yzybio.com

and the website of the Stock Exchange

at www.hkexnews.hk on or before Friday, September 22, 2023

Results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where applicable) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Stock Exchange at www.yzybio.com and www.hkexnews.hk, respectively Friday, September 22, 2023

- from the designated results of allocations website at 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 from. 8:00 a.m. on Friday, September 22, 2023 to 12:00 midnight on Thursday, September 28, 2023

- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Friday, September 22, 2023 to Wednesday, September 27, 2023 (excluding Saturday, Sunday and Hong Kong public holidays)

Dispatch/collection of H Share certificates or deposit of H Share certificates into CCASS in respect of wholly or partially successful application under the Hong Kong Public Offering on or before Friday, September 22, 2023

Dispatch/collection of refund cheques or **White Form** e-Refund payment instructions in respect of (i) wholly or partially successful applications if the final Offer Price is less than the price payable on application (if applicable) and (ii) wholly or partially unsuccessful application under the Hong Kong Public Offering on or before Friday, September 22, 2023

Dealings in the H Shares on the Stock Exchange expected to commence at. 9:00 a.m. on Monday, September 25, 2023

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, the H Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or any other date as determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Hong Kong Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisers for the details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made for the H Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO service

Applicants applying through the **White Form eIPO** service may submit applications through the designated website at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Wednesday, September 13, 2023 until 11:30 a.m. on Monday, September 18, 2023 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Monday, September 18, 2023, the last day for applications, or such later time as described in “How to Apply for Hong Kong Offer Shares – C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists ” in the Prospectus.

CCASS EIPO Service⁽¹⁾

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Wednesday, September 13, 2023	–	9:00 a.m. to 8:30 p.m.
Thursday, September 14, 2023	–	8:00 a.m. to 8:30 p.m.
Friday, September 15, 2023	–	8:00 a.m. to 8:30 p.m.
Monday, September 18, 2023	–	8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, September 13, 2023 until 12:00 noon on Monday, September 18, 2023 (24 hours daily, except on Monday, September 18, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Monday, September 18, 2023, the last application day or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Note:

- (1) These times in the sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

The application monies (including the brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee) will be held in separate bank account(s) with the receiving bank or other bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) and the refund monies, if any, will be returned to the applicants without interest on or before Friday, September 22, 2023.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the **GREEN** Application Form and the designated website (www.eipo.com.hk) for **White Form eIPO** service.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Friday, September 22, 2023 on the Company’s website at www.yzybio.com, and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum offer price of HK\$20.00 per Offer Share (excluding brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee thereon), or if the conditions of the Global Offering are not fulfilled in accordance with “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

The Company will not issue temporary document of title in respect of the Offer Shares. The Company will not issue receipt for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Monday, September 25, 2023, **provided that** the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of the H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Monday, September 25, 2023, dealings in the Company’s H Shares on the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Monday, September 25, 2023. The H Shares will be traded in board lots of 200 Shares each.

The stock code of the Company’s H Shares will be 2496.

By order of the Board
Wuhan YZY Biopharma Co., Ltd.
Zhou Pengfei
Chairman of the Board and Executive Director

Hong Kong, September 13, 2023

As at the date of this announcement, the board of directors of the Company comprises Dr. Zhou Pengfei as chairman and executive Director, Mr. Yuan Qian, Dr. Zhou Hongfeng, Mr. Pang Zhenhai, Dr. Hui Xiwu, Ms. Liang Qian, Dr. Liu Dan, Dr. Guo Hongwei and Mr. Xie Shouwu as non-executive Directors, and Dr. Cheng Bin, Dr. Dai Weiguo, Ms. Fu Lili, Dr. Deng Yuezhen and Dr. Chen Bin as independent non-executive Directors.