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CHANGES IN SHAREHOLDING OF CONTROLLING SHAREHOLDERS

The board of directors (the “**Board**”) of SinoMab BioScience Limited (中國抗體製藥有限公司) (the “**Company**”) has been informed that, on 25 September 2020, Forbest Capital Investment Group Limited (“**Forbest Capital**”) as seller, which is one of the controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) of the Company, has entered into a sale and purchase agreement (the “**Sale and Purchase Agreement**”) with Hainan Haiyao Co., Ltd.* (海南海藥股份有限公司, “**Hainan Haiyao**”) as purchaser, pursuant to which Forbest Capital agreed to sell and Hainan Haiyao agreed to purchase 6,841,915 shares of the Company (the “**Sale Shares**”) at a price of RMB2.777 (equivalent to HK\$3.1635) per Sale Share. The Sale Shares represent approximately 0.68% of the total issued share capital of the Company as at the date of this announcement. Hainan Haiyao is a substantial shareholder (as defined in the Listing Rules) of the Company.

Reference is made to the Company’s prospectus dated 31 October 2019 (the “**Prospectus**”). Forbest Capital, Skytech Technology Limited and others (each a “**Concert Party**”) entered into the Concert Party Agreement (as defined in the Prospectus) on 30 October 2017, as a result of which each Concert Party is deemed to be a controlling shareholder of the Company.

Immediately before entering into the Sale and Purchase Agreement, Forbest Capital was deemed to be interested in 338,075,156 shares of the Company (representing approximately 33.60% of the total issued share capital of the Company) and Hainan Haiyao was interested in 152,040,200 shares of the Company (representing approximately 15.11% of the total issued share capital of the Company).

Upon completion of the Sale and Purchase Agreement, Forbest Capital will be deemed to be interested in 331,233,241 shares of the Company (representing approximately 32.92% of the total issued share capital of the Company), Hainan Haiyao will be interested in 158,882,115 shares of the Company (representing approximately 15.79% of the total issued share capital of the Company), and Forbest Capital and each of the other Concert Parties will remain as a controlling shareholder of the Company.

** For identification purpose only*

By Order of the Board
SinoMab BioScience Limited
Dr. Shui On LEUNG
Executive Director, Chairman and Chief Executive Director

Hong Kong, 28 September 2020

As at the date of this announcement, the executive directors of the Company are Dr. Shui On LEUNG and Mr. Jing QIANG, the non-executive directors of the Company are Dr. Haigang CHEN, Mr. Xun DONG, Mr. Senlin LIU, Ms. Wenyi LIU and Mr. Huiyuan MA, and the independent non-executive directors of the Company are Mr. George William Hunter CAUTHERLEY, Mr. Michael James Connolly HOGAN, Mr. Ping Cho Terence HON and Mr. Dylan Carlo TINKER.