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CanSino Biologics Inc.
康希諾生物股份公司

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

(Stock code: 6185)

DISCLOSEABLE TRANSACTION
PURCHASE OF STRUCTURED DEPOSITS

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The Board announces that on August 12, 2022, the Company entered into the Structured Deposit Agreement XV and Structured Deposit Agreement XVI with SPD Bank, pursuant to which the Company agreed to purchase structured deposits in the principal amount of RMB100 million and RMB440 million from SPD Bank, respectively.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under each of the Structured Deposit Agreements were below 5%, the purchase of structured deposit under each of the Structured Deposit Agreements does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules on a standalone basis.

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Structured Deposit Agreements on an aggregated basis were below 5%, the purchase of structured deposits under the Structured Deposit Agreements on an aggregated basis does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

As each of the Structured Deposit Agreements was entered into with the same bank and the transaction thereunder is of a similar nature as the transaction under each of the Structured Deposit Agreement XIV and the Structured Deposit Agreement XIII (which remain outstanding as of the date of this announcement), the transactions contemplated under the Outstanding Structured Deposit Agreements shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio in respect of the purchase of structure deposits under the Outstanding Structured Deposit Agreements, on an aggregate basis, exceeds 5% but all of the applicable percentage ratios are less than 25%, the purchase of structured deposits under the Outstanding Structured Deposit Agreements constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rule.

INTRODUCTION

Reference is made to the announcements of the Company in respect of the purchase of structured deposits from SPD Bank dated June 2, 2022 and May 20, 2022, respectively.

The Board announces that on August 12, 2022, the Company entered into the Structured Deposit Agreement XV and the Structured Deposit Agreement XVI with SPD Bank, pursuant to which the Company agreed to purchase structured deposits in the principal amount of RMB100 million and RMB440 million from SPD Bank, respectively.

THE STRUCTURED DEPOSIT AGREEMENTS

The principal terms of the Structured Deposit Agreements are set out as follows:

Agreement	Structured Deposit Agreement XV	Structured Deposit Agreement XVI
Date of purchase	August 12, 2022	August 12, 2022
Parties	(a) The Company; and (b) SPD Bank.	(a) The Company; and (b) SPD Bank.
Name of the product	SPD Bank Li Duo Duo Company Stable Profit 22JG3726 (One-month Early Bird) RMB-denominated Structured Deposit Product* (上海浦東發展銀行利多多公司穩利22JG3726期(1個月早鳥款)人民幣對公結構性存款)	SPD Bank Li Duo Duo Company Stable Profit 22JG3727 (Three-month Early Bird) RMB-denominated Structured Deposit Product* (上海浦東發展銀行利多多公司穩利22JG3727期(3個月早鳥款)人民幣對公結構性存款)
Type of return	Principal-guaranteed with variable return	Principal-guaranteed with variable return
Purchase amount	RMB100 million The consideration of such purchase was determined on the basis of arm's length commercial terms. The structured deposit was purchased with the funds redeemed upon maturity of the structured deposit purchased under the Structured Deposit Agreement XII, without using the H-Share IPO proceeds of the Company.	RMB440 million The consideration of such purchase was determined on the basis of arm's length commercial terms. The structured deposit was purchased with the funds redeemed upon maturity of the structured deposit purchased under the Structured Deposit Agreement XII, without using the H-Share IPO proceeds of the Company.

Term of deposit	From August 15, 2022 to September 15, 2022	From August 15, 2022 to November 15, 2022
Expected annualized floating rate of return	The initial price is the EUR-USD Bloomberg foreign exchange real time rate to be published on the “EUR CURRENCY QR” page of the website of Bloomberg at 2:00 p.m. (Beijing time) on August 16, 2022.	The initial price is the EUR-USD Bloomberg foreign exchange real time rate to be published on the “EUR CURRENCY QR” page of the website of Bloomberg at 2:00 p.m. (Beijing time) on August 16, 2022.
	The observation price is the EUR-USD Bloomberg foreign exchange real time rate to be published on the “EUR CURRENCY QR” page of the website of Bloomberg at 2:00 p.m. (Beijing time) on September 9, 2022.	The observation price is the EUR-USD Bloomberg foreign exchange real time rate to be published on the “EUR CURRENCY QR” page of the website of Bloomberg at 2:00 p.m. (Beijing time) on November 10, 2022.
	The expected annualized floating rate of return will be 0% per annum if the observation price is less than 91.50% of the initial price.	The expected annualized floating rate of return will be 0% per annum if the observation price is less than 88.00% of the initial price.
	The expected annualized floating rate of return will be 1.65% per annum if the observation price is equal to or higher than 91.50% but less than 104.30% of the initial price.	The expected annualized floating rate of return will be 1.65% per annum if the observation price is equal to or higher than 88.00% but less than 104.70% of the initial price.
	The expected annualized floating rate of return will be 1.85% per annum if the observation price is equal to or higher than 104.30% of the initial price.	The expected annualized floating rate of return will be 1.85% per annum if the observation price is equal to or higher than 104.70% of the initial price.
Principle for calculation of return and interest	Expected return = principal × (guaranteed return rate (1.35%) + annualized floating rate of return) × number of days of interest accrual ÷ 360; actual return is calculated based on simple interest	Expected return = principal × (guaranteed return rate (1.40%) + annualized floating rate of return) × number of days of interest accrual ÷ 360; actual return is calculated based on simple interest

Number of days of interest accrual = the number of days during the period from the date of calculation of the return to the expiry date, i.e., the number of whole years × 360 + the number of whole months × 30 + the number of days (with beginning date inclusive and end date exclusive)

Number of days of interest accrual = the number of days during the period from the date of calculation of the return to the expiry date, i.e., the number of whole years × 360 + the number of whole months × 30 + the number of days (with beginning date inclusive and end date exclusive)

Right of early termination

The Company has no right of early termination (redemption) for this product.

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SPD Bank has the right to early terminate this product according to the actual investment situation without further notice to the customers, provided that it shall publish an information announcement at its branches or websites or in other means within two working days before the date of early termination.

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Payment of principal and return

The principal and the return of the product will be paid on the maturity date of the product.

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Extension rights

SPD Bank has the right to extend the maturity date of the product according to actual investment situation by publically announcing the extension of maturity date of the product at its branches, on its website or by other ways within two business days prior to the date of maturity of the product without further notice to the customers.

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INFORMATION ON THE PARTIES

The Company

The Company is dedicated to exploring best solutions to the prevention of infectious diseases through engaging in research & development, manufacturing and commercialization of high quality vaccine products for human use worldwide.

SPD Bank

SPD Bank is a licensed bank in the PRC and a joint stock company established under the laws of the PRC, which provides corporate and personal banking business, treasury business, finance leasing, asset management and other financial services in the PRC. Its shares are listed on the Shanghai Stock Exchange (stock code: 600000). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, SPD Bank and its ultimate beneficial owners are parties independent of the Company and its connected persons as of the date of this announcement.

REASONS FOR AND BENEFITS OF THE PURCHASE OF STRUCTURED DEPOSITS

The Company is of the view that the reasonable and efficient use of temporary idle funds will enhance the overall capital gain of the Company, which is consistent with the core objectives of the Company to ensure capital safety and liquidity. The impact of risk factors on the expected rates of return of the Structured Deposit Agreements is low, but the Group could get a higher return as compared with fixed term deposit in commercial banks in the PRC.

The Directors consider that the terms of the Structured Deposit Agreements and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better and in the ordinary course of business of the Group, and are in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under each of the Structured Deposit Agreements were below 5%, the purchase of structured deposit under each of the Structured Deposit Agreements does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules on a standalone basis.

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Structured Deposit Agreements on an aggregated basis were below 5%, the purchase of structured deposits under the Structured Deposit Agreements on an aggregated basis does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

As each of the Structured Deposit Agreements was entered into with the same bank and the transaction thereunder is of a similar nature as the transaction under each of the Structured Deposit Agreement XIV and the Structured Deposit Agreement XIII (which remain outstanding as of the date of this announcement), the transactions contemplated under the Outstanding Structured Deposit Agreements shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio in respect of the purchase of structure deposits under the Outstanding Structured Deposit Agreements, on an aggregate basis, exceeds 5% but all of the applicable percentage ratios are less than 25%, the purchase of structured deposits under the Outstanding Structured Deposit Agreements constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the capitalized terms used herein shall have the following meanings:

“Board”	the board of Directors
“Company”	CanSino Biologics Inc. (康希諾生物股份公司), a joint stock company incorporated in the PRC with limited liability on February 13, 2017, the H Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6185) and the A Shares of which are listed on Sci-Tech Innovation Board of the Shanghai Stock Exchange (stock code: 688185)
“connected person”	has the meaning ascribed to it in the Listing Rules
“Directors”	the director(s) of the Company
“EUR”	Euro, the lawful currency of the member states of the European Union
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H-Share IPO”	initial public offering of the H shares of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Outstanding Structured Deposit Agreements”	the Structured Deposit Agreement XIII, the Structured Deposit Agreement XIV, the Structured Deposit Agreement XV and the Structured Deposit Agreement XVI
“PRC”	the People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SPD Bank”	Shanghai Pudong Development Bank Co., Ltd., a joint stock company incorporated in the PRC with limited liability and a licensed bank in the PRC, whose shares are listed on the Shanghai Stock Exchange (stock code: 600000)
“Structured Deposit Agreement XII”	the structured deposit agreement entered into between the Company and SPD Bank dated May 5, 2022 in relation to the purchase of structured deposit in the principal amount of RMB540 million

“Structured Deposit Agreement XIII”	the structured deposit agreement entered into between the Company and SPD Bank dated May 20, 2022 in relation to the purchase of structured deposit in the principal amount of RMB350 million
“Structured Deposit Agreement XIV”	the structured deposit agreement entered into between the Company and SPD Bank dated June 2, 2022 in relation to the purchase of structured deposit in the principal amount of RMB400 million
“Structured Deposit Agreement XV”	the structured deposit agreement entered into between the Company and SPD Bank dated August 12, 2022 in relation to the purchase of structured deposit in the principal amount of RMB100 million
“Structured Deposit Agreement XVI”	the structured deposit agreement entered into between the Company and SPD Bank dated August 12, 2022 in relation to the purchase of structured deposit in the principal amount of RMB440 million
“Structured Deposit Agreements”	the Structured Deposit Agreement XV and the Structured Deposit Agreement XVI
“USD”	US dollar, the lawful currency of the United States of America
“%”	per cent.

By order of the Board
CanSino Biologics Inc.
Xuefeng YU
Chairman

Hong Kong, August 12, 2022

As of the date of this announcement, the Board comprises Dr. Xuefeng YU, Dr. Shou Bai CHAO, Dr. Tao ZHU, Dr. Dongxu QIU and Ms. Jing WANG as executive Directors, Mr. Liang LIN, Ms. Nisa Bernice Wing-Yu LEUNG and Mr. Zhi XIAO as non-executive Directors, and Mr. Shiu Kwan Danny WAI, Ms. Zhu XIN, Mr. Shuifa GUI and Mr. Jianzhong LIU as independent non-executive Directors.

* *For identification purpose only*