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## **Immunotech Biopharm Ltd**

**永泰生物製藥有限公司**

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

**(Stock Code: 6978)**

### **UPDATE ON CONTRACTUAL ARRANGEMENTS**

Reference is made to the prospectus (the “**Prospectus**”) of Immunotech Biopharm Ltd (the “**Company**”) dated 29 June 2020, relating to the global offering of the Company’s shares on the Main Board of the Stock Exchange. Unless otherwise defined, capitalized terms defined herein shall have the same meanings as those defined in the Prospectus.

The research and development of the Group’s products, except EAL<sup>®</sup> and 6B11, has been conducted through Yongtai Ruike based on the Contractual Arrangements. Details of the background to the Contractual Arrangements entered into between the Group and Yongtai Ruike and the Registered Shareholders are set out in the section headed “Contractual Arrangements” in the Prospectus. The Contractual Arrangements stipulated that Beijing Yongtai and Yongtai Ruike would terminate these arrangements when Beijing Yongtai is permitted to hold equity interests in Yongtai Ruike and operate the relevant business under PRC laws.

The Board wishes to update the Shareholders and announces that the then foreign ownership restrictions applicable to Yongtai Ruike have been relaxed, allowing Beijing Yongtai to directly hold the entire equity interest in Yongtai Ruike, which is involved in the gene therapy business in the PRC. Accordingly, pursuant to the terms of the Contractual Arrangements, the respective parties have entered into several agreements to transfer the entire equity interest in Yongtai Ruike held by the Registered Shareholders to Beijing Yongtai at a total consideration of RMB0.1 million and unwind the Contractual Arrangements.

As of the date of this announcement, the equity transfer in Yongtai Ruike is in process and is expected to be completed in or around December 2024. Following this transfer, Beijing Yongtai will hold the entire equity interest in Yongtai Ruike directly and the continuing connected transactions in relation to the Contractual Arrangements will accordingly cease. The Board believes that the termination and unwinding of the Contractual Arrangements has no material impact on the overall business operations and financial position of the Group. The Group will continue to maintain effective control over Yongtai Ruike and receive all economic benefits generated by Yongtai Ruike following this event.

By order of the Board  
**Immunotech Biopharm Ltd**  
**Tan Zheng**  
*Chairman and Executive Director*

Hong Kong, 2 December 2024

*As at the date of this announcement, the Board comprises Mr Tan Zheng as Chairman and executive Director, Dr Wang Yu as executive Director, Mr Tao Ran, Mr Wang Ruihua, Mr Yang Fan and Mr Wang Donghu as non-executive Directors, and Professor Wang Yingdian, Mr Ng Chi Kit and Ms Peng Sujiu as independent non-executive Directors.*