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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)

CLARIFICATION AND ACTUAL GRANT OF RSUs AND ISSUE OF NEW SHARES UNDER 2022 GENERAL MANDATE PURSUANT TO THE 2022 RSU SCHEME

Reference is made to the announcement of the Company dated 22 September 2022 (the “**Proposed Grant Announcement**”). Unless otherwise stated, the capitalized terms used herein shall have the same meaning as defined in the Proposed Grant Announcement.

According to Rule 10.06(3) of the Listing Rules, an issuer may not announce a proposed new issue of shares for a period of 30 days after any purchase by it of shares without the prior approval of the Stock Exchange. The Company would like to clarify that, in order to comply with Rule 10.06(3) of the Listing Rules, any proposed grant of RSUs that involves the issue of new Shares under the 2022 General Mandate as disclosed in the Proposed Grant Announcement has been cancelled.

As disclosed in the Proposed Grant Announcement, on 22 September 2022, the Board resolved to approve an mandate in relation to (i) the Existing Shares Award pursuant to the terms of the 2022 RSU Scheme to the Existing Share Awardees; and (ii) the New Shares Award under the 2022 General Mandate pursuant to the terms of the 2022 RSU Scheme to the New Shares Awardees, both on the Grant Date (which, as defined in the Proposed Grant Announcement, shall fall within 45 days upon the resolution to make the Existing Shares Award and the New Shares Award being approved by the Board), subject to acceptance by grantees.

On 1 November 2022, the administration committee of the 2022 RSU Scheme has, in accordance with such mandate, approved the grant of both of the Existing Shares Award and the New Shares Award, and the actual grant has taken place on the same date.

EXISTING SHARES AWARD

Details of the Existing Shares Awards (including the name and number of Existing Share Awardees, their relationship with the Company and the number of RSUs granted to each Existing Share Awardee) as disclosed in the Proposed Grant Announcement remain unchanged.

NEW SHARES AWARD

Details of the actual grant of the New Shares Award which took place on 1 November 2022 are as follows:

Number of RSUs granted : 13,917,100, representing 13,917,100 Awarded Shares being new Shares

Number of New Shares Awardees : 342 (none of which are connected persons of the Company)

New Shares shall be allotted and issued pursuant to the 2022 General Mandate to the Trustee or its nominee in accordance with the terms of the 2022 RSU Scheme in order to satisfy the RSUs granted to the New Shares Awardees.

ISSUE OF NEW SHARES UNDER GENERAL MANDATE PURSUANT TO THE SHARE AWARD SCHEME

In relation to the New Shares Award, 13,917,100 new Shares shall be allotted and issued, pursuant to the 2022 General Mandate, to the Trustee or its nominee at nominal value. The aggregate nominal value of the 13,917,100 new Shares is US\$1,391.71.

Pursuant to the 2022 General Mandate, the Company may issue and allot a maximum number of 132,876,628 Shares (being 20% of the total number of the issued shares of the Company as at 1 June 2022, the date of the relevant annual general meeting of the Company). As at the date of this announcement, no new Share has been issued or allotted under the 2022 General Mandate. Therefore, the issue of the new Shares pursuant to the New Shares Award is within the limit under the 2022 General Mandate and is not subject to approval by the Shareholders.

As at the date of this announcement, the Trustee is a professional trust service provider in Hong Kong. It is a third party independent of the Company and not a connected person of the Company. Upon the allotment of the 13,917,100 new Shares, the Trustee or its nominee will hold such new Shares on trust for the New Share Awardees and will either transfer the respective proportions to each of them, or alternatively sell such underlying Awarded Shares and pay the corresponding Actual Selling Price to the New Share Awardees, upon vesting of their respective RSUs and the underlying Awarded Shares. The new Shares to be issued and allotted by the Company to satisfy the 13,917,100 RSUs represent (i) approximately 2.11% of the total issued Shares as at the date of this announcement; and (ii) approximately 2.06% of the total issued Shares as enlarged by such allotment and issue. The new Shares will rank *pari passu* among themselves and with the other Shares in issue. The issue of the new Shares is not subject to any conditions, while the vesting of the RSUs and the underlying Awarded Shares is subject to the conditions as set out in the Scheme Rules and the fulfillment of such conditions as specified by the Board. The issue of 13,917,100 new Shares shall be funded by the Company's internal resources.

VESTING SCHEDULE

Save as disclosed herein, the RSUs and the underlying Awarded Shares (for both the Existing Shares Award and New Shares Award) shall be vested in the manner as described in the Proposed Grant Announcement.

In relation to the New Shares Award granted to the grantees who joined the Group prior to or on the date of Listing, the first 25% of the Awarded Shares under the RSUs shall be vested immediately after the new Shares are allotted and issued.

LISTING RULES IMPLICATIONS

In respect of the Existing Shares Award, since all of the Existing Shares Awardees are connected persons of the Company by virtue of being a director, chief executive or substantial shareholder of member(s) of the Group, each of the grant of the Existing Shares Award constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. However, each of such grant is either exempted under Rule 14A.95 of the Listing Rules or a de minimis transaction, and is therefore fully exempt from independent shareholders' approval, annual review and all disclosure requirements.

In respect of the New Shares Award, none of the New Share Awardees is a connected person of the Company and none of the New Share Awardees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of approval for the listing of, and permission to deal in, the 13,917,100 new Shares to be allotted and issued.

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

Hong Kong, 1 November 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Jay Mei, Mr. John F. Chin, Mr. Donald A. Lung and Dr. Kevin P. Lynch as executive directors; Mr. Yilun Liu and Dr. Kan Chen as non-executive directors; and Mr. Mark J. Alles, Ms. Jing Qian and Mr. Sheng Tang as independent non-executive directors.