
CONNECTED TRANSACTIONS

Pursuant to Chapter 14A of the Listing Rules, the transactions that we enter into with our connected persons will constitute connected transactions upon the Listing.

SUMMARY OF OUR CONNECTED PERSONS

The table below sets forth parties who will become our connected person upon the Listing and the nature of their relationship with our Group. We have entered into certain transactions which will constitute our continuing connected transactions following the Listing with the following connected person:

Name	Connected Relationship
Dr. De-Chao Michael Yu	Our Director

SUMMARY OF OUR CONTINUING CONNECTED TRANSACTIONS

Transactions Exempt continuing connected transactions	Waivers sought	Proposed annual cap for the year ending December 31,		
		2018	2019	2020
1. IP License Agreement	N/A	N/A	N/A	N/A

(in RMB'000)

EXEMPT CONTINUING CONNECTED TRANSACTIONS

We set out below a summary of the continuing connected transaction for our Group which is exempt from all of the reporting, annual review, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

IP License Agreement

On June 11, 2018, Innovent Suzhou entered into an IP licensing agreement with Dr. De-Chao Michael Yu, pursuant to which Dr. Yu agreed to license his rights in the domain names "innoventbio.com", "innoventbio.net", "innoventbiologics.com" and "innoventbiologics.net" (the "**Domain IP Rights**") to Innovent Suzhou for use by it (the "**IP License Agreement**") on an exclusive and royalty-free basis for a term commencing from the date of the agreement until such times as Dr. Yu ceases to directly or indirectly hold any Share. Such Domain IP Rights can be sub-licensed to any third parties.

As the IP Rights are granted under the IP License Framework Agreement on a royalty-free basis (which are on normal commercial terms or terms that are better to us), the IP License Agreement will be fully exempt from all of the reporting, annual review, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.