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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated May 15, 2025 (the “**Prospectus**”) issued by Jiangsu Hengrui Pharmaceuticals Co., Ltd. (江蘇恒瑞醫藥股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).



Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1276)

**FULL EXERCISE OF THE OVER-ALLOTMENT OPTION,
STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Thursday, June 19, 2025, in respect of an aggregate of 33,677,800 H Shares (the “**Over-allotment Shares**”), representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK\$44.05 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering. The Over-allotment Shares will be used to facilitate the delivery of part of H Shares to the placee who agreed to delayed delivery of the relevant H Shares subscribed by it under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Thursday, June 19, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken by Morgan Stanley Asia Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period is set out in this announcement.

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Thursday, June 19, 2025, in respect of an aggregate of 33,677,800 H Shares, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The H Shares to be issued pursuant to the exercise of the Over-allotment Option (the “**Over-allotment Shares**”) will be issued and allotted by the Company at HK\$44.05 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering. The Over-allotment Shares will be used to facilitate the delivery of part of H Shares to the placee who agreed to delayed delivery of the relevant H Shares subscribed by it under the Global Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Tuesday, June 24, 2025.

Shareholding Structure of the Company upon the Completion of the Full Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the full exercise of the Over-allotment Option is as follows:

	Immediately before the completion of the full exercise of the Over-allotment Option		Immediately after the completion of the full exercise of the Over-allotment Option	
	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>
Description of Shares				
A Shares in issue ⁽¹⁾	6,379,002,274 ⁽²⁾	96.60%	6,379,002,274 ⁽³⁾	96.11%
H Shares issued pursuant to the Global Offering	224,519,800	3.40%	258,197,600	3.89%
Total	6,603,522,074	100.00%	6,637,199,874	100.00%

Notes:

- (1) including 8,351,310 A Shares repurchased by the Company pursuant to the repurchase mandates approved by the Board and held in the Company's stock repurchase account, accounting for approximately 0.13% of the total number of A Shares in issue as at the trading day immediately before the date of this announcement.
- (2) representing the number of A Shares in issue as at the trading day immediately before the date of this announcement.
- (3) assuming that the number of A Shares in issue immediately after the completion of the Over-allotment Option remains unchanged.

Use of Proceeds

The Company will receive additional net proceeds of HK\$1,471.5 million from the issue of the Over-allotment Shares, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the full exercise of the Over-allotment Option. The Company intends to utilize the additional net proceeds on a *pro rata* basis for the purposes as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Thursday, June 19, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Morgan Stanley Asia Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period are set out below:

- (1) over-allocations of an aggregate of 33,677,800 H Shares in the International Offering, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option; and

- (2) the full exercise of the Over-allotment Option by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Thursday, June 19, 2025, in respect of an aggregate of 33,677,800 H Shares, at HK\$44.05 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering, to facilitate the delivery of part of H Shares to the placee who agreed to delayed delivery of the relevant H Shares subscribed by it under the Global Offering.

PUBLIC FLOAT

The Stock Exchange has granted the Company a waiver from strict compliance with the minimum public float requirement under Rules 8.08(1)(b) and 19A.13A of the Listing Rules so that the minimum public float of the Company will be the higher of (a) 3.4% (assuming no exercise of the Over-allotment Option) and (b) such percentage of H Shares to be held by the public immediately after completion of the Global Offering, as increased by the H Shares to be issued upon any exercise of the Over-allotment Option, of the total enlarged issued share capital of the Company (excluding A Shares repurchased and held in the Company's stock repurchase account).

Immediately after the completion of the Global Offering (before any exercise of the Over-allotment Option), the number of H Shares held in public hands represents approximately 3.4% of the total issued share capital of the Company (excluding A Shares repurchased and held in the Company's stock repurchase account).

Immediately after the full exercise of the Over-allotment Option, the number of H Shares held in public hands represents approximately 3.895% of the total issued share capital of the Company (excluding A Shares repurchased and held in the Company's stock repurchase account), which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rules 8.08(1)(b) and 19A.13A of the Listing Rules.

Immediately after the end of the stabilization period, the Company will continue to comply with the minimum public float requirement as prescribed in the waiver granted by the Stock Exchange from strict compliance with Rules 8.08(1)(b) and 19A.13A of the Listing Rules.

By order of the Board
Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司
Mr. Sun Piaoyang
Chairman

Shanghai, PRC
June 19, 2025

As at the date of this announcement, the Board comprises: (i) Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan, Mr. Jiang Frank Ningjun and Mr. Sun Jieping as executive Directors; (ii) Ms. Guo Congzhao as non-executive Director; and (iii) Mr. Dong Jiahong, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as independent non-executive Directors.