*Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 30 November 2020 (the "**Prospectus**") of HBM Holdings Limited (the "**Company**").*

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). This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the "**U.S. Securities Act**") or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States.*

HARBOUR BIOMED

和鉑醫藥控股有限公司

HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND LAPSE OF OVER-ALLOTMENT OPTION

Stabilizing Actions and End of Stabilization Period

The Company announces that the stabilization period in connection with the Global Offering ended on Saturday, 2 January 2021, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information of stabilizing actions undertaken by Morgan Stanley Asia Limited, the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period is set out in this announcement.

Lapse of Over-allotment Option

The Joint Global Coordinators did not exercise the Over-allotment Option during the stabilization period and the Over-allotment Option lapsed on Saturday, 2 January 2021.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Saturday, 2 January 2021, 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, as the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period were:

(1) over-allocations of an aggregate of 20,733,000 Shares in the International Offering, 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;

(2) borrowing of an aggregate of 20,733,000 Shares by Morgan Stanley & Co. International Plc from Golden Link Investment Limited pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering; and

(3) successive purchases of an aggregate of 20,733,000 Shares in the price range of HK$9.66 to HK$11.94 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period to facilitate the return of 20,733,000 Shares borrowed from Golden Link Investment Limited pursuant to the Stock Borrowing Agreement. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on 31 December 2020 at the price of HK$10.78 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

LAPSE OF OVER-ALLOTMENT OPTION

The Joint Global Coordinators did not exercise the Over-allotment Option during the stabilization period and the Over-allotment Option lapsed on Saturday, 2 January 2021.

PUBLIC FLOAT

Immediately after the end of the stabilization period, the number of Shares in public hands will continue to represent no less than 25% of the total issued share capital of the Company which satisfies the minimum percentage prescribed in Rule 8.08(1) of the Listing Rules.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman

Hong Kong, 3 January 2021

As at the date of this announcement, the board of directors of the Company comprises Dr. Jingsong Wang, Dr. Mai-Jing Liao, and Dr. Atul Mukund Deshpande as executive Directors; Mr. Yu Min Qiu and Mr. Junfeng Wang as non-executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye and Ms. Weiwei Chen as independent non-executive Directors.