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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)

**COMPLETION OF ISSUE OF SUBSCRIPTION
SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of HBM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 21 March 2025 (the “**Announcement**”) in relation to, among others, the issue of the Subscription Shares to AstraZeneca Holdings under the General Mandate and the strategic Collaboration between HBM Shanghai and AstraZeneca. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION UNDER GENERAL MANDATE

The Board is pleased to announce that all the Conditions of the Subscription have been fulfilled and the Closing of the Subscription took place on 8 April 2025. An aggregate of 76,271,762 Subscription Shares have been successfully allotted and issued to AstraZeneca Holdings at the Subscription Price of US\$1.38 per Share (equivalent to approximately HK\$10.74 per Share) pursuant to the terms and conditions of the Share Subscription Agreement, representing a premium of approximately 27.3% to the average closing price of approximately HK\$8.44 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days prior to and excluding the date of the Share Subscription Agreement. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, AstraZeneca Holdings and its ultimate beneficial owners are third parties independent of the Company or any of its connected persons.

The gross proceeds from the allotment and issue of the Subscription Shares amount to approximately US\$105.3 million (equivalent to approximately HK\$819.2 million), and the net proceeds, after deduction of all relevant expenses incidental to the allotment and issue of the Subscription Shares are estimated to be US\$104.2 million (equivalent to approximately HK\$811.3 million).

The net proceeds from the Subscription will be used for the following purposes:

- (i) approximately 70% will be used for pre-clinical discovery, and research and development of clinical programs; and
- (ii) approximately 30% will be used for the working capital and other general corporate purposes.

The Company plans to utilize the net proceeds from the Subscription by the end of 2027.

The Subscription Shares were allotted and issued under the General Mandate, pursuant to which, the Directors are authorized to issue, allot and deal with up to 153,775,282 Shares. Immediately prior to the Subscription, the number of new Shares that could be allotted and issued by the Company under the General Mandate was 153,775,282 Shares. Following the Closing of the Subscription, the Company may allot, issue and deal with up to 77,503,520 Shares pursuant to the General Mandate.

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

Hong Kong, 8 April 2025

As at the date of this announcement, the Board comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye, Dr. Albert R. Collinson and Ms. Weiwei Chen as independent non-executive Directors.