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

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and 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. The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Morgan Stanley Asia Limited, as stabilization manager (the “**Stabilization Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilization Manager, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilization Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end within the 30th day of the last day for lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, 2 January 2021, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares and the price of the Shares could fall.

HARBOUR BIOMED

和 鉑 醫 藥 控 股 有 限 公 司 HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	138,221,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Public Offer Shares	:	13,824,000 Shares (subject to reallocation)
Number of International Offer Shares	:	124,397,000 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	:	HK\$12.92 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	:	US\$0.000025 per Share
Stock code	:	02142

Joint Sponsors, Joint Global Coordinators, Joint Bookrunners, and Joint Lead Managers

Morgan Stanley

BofA SECURITIES

**CITIC
SECURITIES**

Joint Global Coordinators, Joint Bookrunners, and Joint Lead Managers

**CICC
中金公司**

CREDIT SUISSE

Joint Bookrunners and Joint Lead Managers

**海通國際
HAITONG**

**中銀國際
BOCI**

IMPORTANT NOTICE TO INVESTORS:

FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Hong Kong Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.harbourbiomed.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Public Offer Shares, you may:

- (1) apply online via the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or at www.hkeipo.hk; or
- (2) electronically cause HKSCC Nominees to apply on your behalf, including by:
 - i. instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf; or
 - ii. (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre by completing an input request.

If you have any question about the application for the Hong Kong Public Offer Shares, you may call the enquiry hotline of our Hong Kong Share Registrar, Tricor Investor Services Limited, at +852 3907 7333 on the following dates:

Monday, 30 November 2020 – 9:00 a.m. to 9:00 p.m.
Tuesday, 1 December 2020 – 9:00 a.m. to 9:00 p.m.
Wednesday, 2 December 2020 – 9:00 a.m. to 9:00 p.m.
Thursday, 3 December 2020 – 9:00 a.m. to 12:00 noon

We will not provide any physical channels to accept any application for the Hong Kong Public Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker** or **agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to apply for the Hong Kong Public Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Public Offer Shares electronically.

Your application must be for a minimum of 1,000 Hong Kong Public Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

HBM Holdings Limited (HK\$12.92 per Offer Share)							
NUMBER OF SHARES THAT MAY BE APPLIED FOR AND PAYMENTS							
No. of Hong Kong Public Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Public Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Public Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Public Offer Shares applied for	Amount payable on application <i>HK\$</i>
1,000	13,050.20	25,000	326,254.87	300,000	3,915,058.45	6,000,000	78,301,169.04
2,000	26,100.39	30,000	391,505.85	400,000	5,220,077.94	6,912,000 ⁽¹⁾	90,202,946.73
3,000	39,150.59	35,000	456,756.82	500,000	6,525,097.42		
4,000	52,200.78	40,000	522,007.79	600,000	7,830,116.90		
5,000	65,250.97	45,000	587,258.77	700,000	9,135,136.39		
6,000	78,301.17	50,000	652,509.74	800,000	10,440,155.87		
7,000	91,351.36	60,000	783,011.69	900,000	11,745,175.36		
8,000	104,401.56	70,000	913,513.64	1,000,000	13,050,194.84		
9,000	117,451.75	80,000	1,044,015.59	2,000,000	26,100,389.68		
10,000	130,501.95	90,000	1,174,517.54	3,000,000	39,150,584.52		
15,000	195,752.92	100,000	1,305,019.48	4,000,000	52,200,779.36		
20,000	261,003.90	200,000	2,610,038.97	5,000,000	65,250,974.20		

(1) Maximum number of Hong Kong Public Offer Shares you may apply for.

No application for any other number of Hong Kong Public Offer Shares will be considered and any such application is liable to be rejected.

APPLICATION FOR LISTING ON THE HONG KONG STOCK EXCHANGE

We have applied to the Listing Committee of the Hong Kong Stock Exchange for the granting of the listing of, and permission to deal in, our Shares in issue and to be issued pursuant to the Global Offering (including any Shares which may be issued pursuant to the exercise of the Over-allotment Option and any shares which may be issued pursuant to the Post-IPO Share Schemes).

STRUCTURE AND CONDITIONS OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 13,824,000 Offer Shares (subject to reallocation) in Hong Kong, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 124,397,000 Offer Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure and Conditions of the Global Offering” in the Prospectus.

In particular, the Joint Global Coordinators (for themselves and on behalf of the Underwriters) and the Joint Sponsors may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Hong Kong Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed “Structure and Conditions of the Global Offering — The Hong Kong Public Offering — Reallocation and clawback” in the Prospectus, up to 13,824,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 27,648,000 Offer Shares, representing approximately 20.00% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-Allotment Option) and the Offer Price would be set at the bottom end of the indicative Offer Price range, being HK\$11.70.

Pursuant to the Over-Allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last date for the lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-Allotment Option being Saturday, 2 January 2021), to require the Company to issue and allot up to an aggregate of 20,733,000 additional Offer Shares, representing approximately 15% of the initial Offer Shares, at the same price per Offer Share under the International Offering to cover over-allocations in the International Offering, if any. If the Over-Allotment Option is exercised in full, the additional Offer Shares will represent approximately 2.63% of the total Shares in issue immediately following the completion of the Global Offering and the exercise of the Over-Allotment Option. In the event that the Over-Allotment Option is exercised, an announcement will be posted on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and on our website (www.harbourbiomed.com), respectively.

PRICING OF THE GLOBAL OFFERING

The Offer Price will not be more than HK\$12.92 per Offer Share and is expected to be not less than HK\$11.70 per Offer Share unless otherwise announced, as further explained below, not later than the morning of the last day for lodging applications under the Hong Kong Public Offering. **Prospective investors should be aware that the Offer Price to be determined on the Price Determination Date may be, but is not expected to be, lower than the bottom end of the indicative Offer Price range stated in the Prospectus.**

Applicants for the Hong Kong Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$12.92 per Offer Share together with brokerage fee of 0.1%, SFC transaction levy of 0.0027%, and the Hong Kong Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$12.92 per Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on
Monday, 30 November 2020

Latest time for completing electronic applications
under the **HK eIPO White Form** service through
one of the below ways: 11:30 a.m. on
Thursday, 3 December 2020

(1) the **IPO App**, which can be downloaded
by searching “**IPO App**” in App Store
or Google Play or downloaded at
www.hkeipo.hk/IPOApp or
www.tricorglobal.com/IPOApp

(2) the designated website www.hkeipo.hk

Application lists for the Hong Kong Public Offering open 11:45 a.m. on
Thursday, 3 December 2020

Latest time for (a) completing payment for
the **HK eIPO White Form** applications by effecting internet
banking transfer(s) or PPS payment transfer(s)
and (b) giving **electronic application instructions** to HKSCC. 12:00 noon on
Thursday, 3 December 2020

Application lists close 12:00 noon on
Thursday, 3 December 2020

Expected Price Determination Date. Thursday, 3 December 2020

(1) Announcement of:

- the Offer Price;
- an indications of the level of interest in the International Placing, the level of applications in the Hong Kong Public Offering; and
- the basis of allocations of the Hong Kong Public Offer Shares

to be published on our website at
www.harbourbiomed.com and
the website of the Hong Kong Stock Exchange at
www.hkexnews.hk on or before. Wednesday, 9 December 2020

(2) Announcement of results of allocations in the Hong Kong Public Offering to be available through a variety of channels as described in “How to apply for the Hong Kong Public Offer Shares – Publication of Results” from Wednesday, 9 December 2020

(3) Announcement of the Hong Kong Public Offering containing (1) and (2) above to be published on the websites of the Company and the Hong Kong Stock Exchange at www.harbourbiomed.com and www.hkexnews.hk from Wednesday, 9 December 2020

Results of allocation for the Hong Kong Public Offering will be available at “IPO Results” function in the **IPO App** or www.hkeipo.hk/IPOResult (or www.tricor.com.hk/ipo/result) with a “search by ID” function from Wednesday, 9 December 2020

Dispatch of Share certificates in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before Wednesday, 9 December 2020

Dispatch of **HK eIPO White Form** e-Auto Refund payment instructions/refund checks on or before. Wednesday, 9 December 2020

Dealings in the Shares on the Hong Kong Stock Exchange expected to commence at 9:00 a.m. on Thursday, 10 December 2020

Note: All dates and times refer to Hong Kong local times and date.

SETTLEMENT

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Hong Kong Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

HK eIPO White Form service

You may submit your application through the **HK eIPO White Form** service in the **IPO App** or at **www.hkeipo.hk** (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, 30 November 2020 until 11:30 a.m. on Thursday, 3 December 2020 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 3 December 2020, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Public Offer Shares – C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:⁽¹⁾

Monday, 30 November 2020	– 9:00 a.m. to 8:30 p.m.
Tuesday, 1 December 2020	– 8:00 a.m. to 8:30 p.m.
Wednesday, 2 December 2020	– 8:00 a.m. to 8:30 p.m.
Thursday, 3 December 2020	– 8:00 a.m. to 12:00 noon

Note:

- (1) The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 30 November 2020 until 12:00 noon on Thursday, 3 December 2020 (24 hours daily, except on Thursday, 3 December 2020, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Thursday, 3 December 2020, the last day for applications, or such later time as described in the section headed “How to Apply for the Hong Kong Public Offer Shares — C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage fees, SFC transaction levy and the Hong Kong Stock Exchange trading fee) will be held by the receiving bank and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Wednesday, 9 December 2020.

Please refer to the sections headed “Structure and Conditions of the Global Offering” and “How to Apply for the Hong Kong Public Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, and in the IPO App or on the designated website at www.hkeipo.hk for the HK eIPO White Form service.

PUBLICATION OF RESULTS

We expect to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Public Offer Shares on Wednesday, 9 December 2020 on our website at www.harbourbiomed.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for the Hong Kong Public Offer Shares – D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$12.92 per Offer Share (excluding brokerage, SFC transaction levy and the Hong Kong Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure and Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Hong Kong Stock Exchange trading fee, will be refunded, without interest.

No temporary documents of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Thursday, 10 December 2020 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the “Underwriting” section in the Prospectus has not been exercised.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 10 December 2020, it is expected that dealings in the Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. in Hong Kong on Thursday, 10 December 2020. The Shares will be traded in board lots of 1,000 Shares each and the stock code of the Shares will be 02142.

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

Hong Kong, 30 November 2020

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.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).