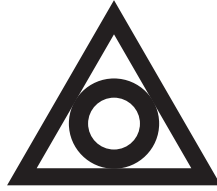


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SINO BIOPHARMACEUTICAL LIMITED
中國生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

Website: www.sinobiopharm.com

(Stock code: 1177)

VOLUNTARY ANNOUNCEMENT
COMPLETION OF ACQUISITION OF F-STAR THERAPEUTICS, INC.

This announcement is made by Sino Biopharmaceutical Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of the Company dated June 23, 2022 (the “**Announcement**”) in relation to the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that the Acquisition of all of the issued and outstanding shares of F-star (collectively, “**Target Shares**” and each, a “**Target Share**”) has been successfully completed on March 8, 2023 (U.S. Eastern Time), for an aggregate cash consideration of approximately US\$161 million.

Upon the expiration of the Tender Offer at 5:00 p.m. on March 8, 2023 (U.S. Eastern Time), all conditions to the closing of Tender Offer have been satisfied and Fennec has paid the depositary for all Target Shares validly tendered into and not properly withdrawn from the Tender Offer.

On March 8, 2023, following the closing of the Tender Offer, through a merger under Section 251(h) of the General Corporation Law of the State of Delaware (the “**Merger**”), Fennec acquired the remaining Target Shares not acquired in the Tender Offer. As a consequence of the Merger, the Target Shares will be delisted from NASDAQ. Required regulatory reviews have been obtained, including clearance from the United Kingdom’s National Security and Investment Act (NSIA) and the Committee on Foreign Investment in the United States (CFIUS).

The Acquisition significantly strengthens invoX's pharmaceutical business, accelerating the build of a pipeline with a core focus on oncology and respiratory therapeutics.

By Order of the Board
Sino Biopharmaceutical Limited
Tse, Theresa Y Y
Chairwoman

Hong Kong, March 9, 2023

As at the date of this announcement, the Board of the Company comprises seven executive Directors, namely Ms. Tse, Theresa Y Y, Mr. Tse Ping, Ms. Cheng Cheung Ling, Mr. Tse, Eric S Y, Mr. Tse Hsin, Mr. Tian Zhoushan and Ms. Li Mingqin and five independent non-executive Directors, namely Mr. Lu Zhengfei, Mr. Li Dakui, Ms. Lu Hong, Mr. Zhang Lu Fu and Dr. Li Kwok Tung Donald.