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*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated Monday, March 18, 2019 (the “**Prospectus**”) issued by CanSino Biologics Inc. (the “**Company**”).*

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

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*In connection with the Global Offering, Morgan Stanley Asia Limited (or any person acting for it), as stabilizing manager (the “**Stabilizing Manager**”), on behalf of the Underwriters, may over-allocate H Shares or effect any other transactions with a view to stabilizing or maintaining the market price of the H Shares at a level higher than that which might otherwise prevail in the open market for a limited period beginning on the Listing Date and expected to end on Saturday, April 20, 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. However, there is no obligation on the Stabilizing Manager, or any person acting for it to conduct any such stabilizing action. Such stabilization action, if commenced, 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 (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). Such stabilization action, if commenced, will be conducted at the absolute discretion of the Stabilizing Manager, or any person acting for it and may be discontinued at any time, and is required to be brought to an end on Saturday, April 20, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken and demand for the H Shares and the price of the H Shares could fall. The details of the intended stabilization and how it will be regulated under the Securities and Futures Ordinance are set out in the section headed “Structure of the Global Offering” in the Prospectus.*

*Potential investors of the Offer Shares should note that the Joint Representatives (for themselves and on behalf of the Hong Kong Underwriters) and the Joint Sponsors shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be Thursday, March 28, 2019).*

# CanSino Biologics Inc.

## 康希諾生物股份公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

### GLOBAL OFFERING

Number of Offer Shares in the Global Offering	:	57,248,600 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	22,899,600 H Shares (as adjusted after reallocation)
Number of International Offer Shares	:	34,349,000 H Shares (as adjusted after reallocation and subject to the Over-allotment Option)
Offer Price	:	HK\$22.00 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	RMB1.00 per H Share
Stock code	:	6185

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

**Morgan Stanley**



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



*Joint Bookrunners and Joint Lead Managers*



### ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

## **SUMMARY**

### **Offer Price**

The Offer Price has been determined at HK\$22.00 per Offer Share (excluding brokerage of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

### **Net Proceeds from the Global Offering**

Based on the Offer Price of HK\$22.00 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting fees, commissions and estimated expenses payable by the Company in connection with the Global Offering and assuming the Over-allotment Option is not exercised, is estimated to be approximately HK\$1,150.9 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus.

If the Over-allotment Option is exercised in full, the Company will receive the net proceeds for up to 4,450,400 H Shares to be issued upon the exercise of the Over-allotment Option.

### **Applications under the Hong Kong Public Offering**

The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been very significantly over-subscribed. A total of 16,680 valid applications have been received pursuant to the Hong Kong Public Offering for a total of 520,026,600 Hong Kong Offer Shares, representing approximately 90.83 times of the total number of 5,725,200 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

As the over-subscription in the Hong Kong Public Offering is more than 50 times but less than 100 times, the reallocation procedures as described in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the Prospectus have been applied. A total number of 17,174,400 Offer Shares have been reallocated to the Hong Kong Public Offering from the International Offering. As a result of such reallocation, the final number of Offer Shares available under the Hong Kong Public Offering has been increased to 22,899,600 Offer Shares, representing approximately 40% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

### **International Offering**

The Offer Shares initially offered under the International Offering have been significantly over-subscribed. Taking into account the reallocation of 17,174,400 Offer Shares from the International Offering to the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 34,349,000 H Shares, representing approximately 60% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). A total number of 110 places have been allocated Offer Shares under the International Offering.

Save as disclosed below, to the best knowledge of the Directors, no Offer Shares under the International Offering have been allocated to applicants who are core connected persons of the Company, the Directors, the existing Shareholders or their respective close associates within the meaning of the Listing Rules whether in their own name or through their nominees and the International Offering is in compliance with the Placing Guidelines for Equity Securities as set out in Appendix 6 to the Listing Rules. Save as disclosed below, the Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering. The Directors confirm that none of the Joint Sponsors, the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters and their respective affiliated companies and connected clients (as defined in Appendix 6 to the Listing Rules) have taken up any H Shares for its own benefit under the Global Offering. The Directors confirm that there will not be any new substantial Shareholder immediately after the Global Offering within the meaning of the Listing Rules and the Company's public float will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

### **Cornerstone Investors**

Pursuant to the Cornerstone Investment Agreements, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined. Each of (i) LAV Amber Limited, (ii) Worldwide Healthcare Trust PLC; (iii) The Biotech Growth Trust PLC and (iv) Tsinlien Zhuo Rui Investment Co., Limited has subscribed for 3,567,200 Offer Shares, 6,917,000 Offer Shares, 2,001,200 Offer Shares and 3,567,200 Offer Shares respectively, in all totaling 16,052,600 Offer Shares, representing in aggregate (a) approximately 7.36% of the issued share capital of the Company immediately upon completion of the Global Offering and (b) approximately 28.04% of the number of Offer Shares under the Global Offering, in each case assuming the Over-allotment Option is not exercised. Please refer to the section headed "Cornerstone Investors" in the Prospectus for further details of the Cornerstone Investors.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with Rule 9.09(b) of the Listing Rules, and a waiver from strict compliance with Rule 10.04 of the Listing Rules and consent pursuant to paragraph 5(2) of Appendix 6 to the Listing Rules, to permit the Company to allocate Offer Shares in the International Offering to LAV Amber Limited, who is a close associate of an existing Shareholder of the Company, as a cornerstone investor.

### **Over-allotment Option**

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives for themselves and on behalf of the International Underwriters, at any time from the Listing Date until Saturday, April 20, 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 4,450,400 additional H Shares, representing approximately 7.8% of the Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any. There has been an over-allocation of 4,450,400 H Shares in the International Offering and such over-allocation will be settled using H Shares purchased by the Stabilizing Manager (or any person acting for it) in the secondary market, exercising the Over-allotment Option in full or in part or through deferred settlement, or by a combination of these means. If the Over-allotment Option is exercised, an announcement will be made in accordance with the Listing Rules. As at the date of this announcement, the Over-allotment Option has not been exercised.

## Results of Allocations

In relation to the Hong Kong Public Offering, the Company announces that the results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be made available at the times and dates and in the manner specified below:

- in this announcement posted on the Company's website at [www.cansinotech.com](http://www.cansinotech.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 8:00 a.m. on Wednesday, March 27, 2019;
- from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <http://www.eipo.com.hk/en/Allotment>; Chinese <http://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Wednesday, March 27, 2019 to 12:00 midnight on Tuesday, April 2, 2019;
- by telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, March 27, 2019 to Saturday, March 30, 2019;
- in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, March 27, 2019 to Friday, March 29, 2019 at all the receiving bank's designated branches.

Results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering, including the final Offer Price, the level of indication of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will also be published on Wednesday, March 27, 2019 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) (the "Newspapers") and on the Company's website at [www.cansinotech.com](http://www.cansinotech.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

## Dispatch/Collection of Share Certificates and Refund Monies

Applicants who apply for 1,000,000 or more Hong Kong Offer Shares and have provided all information required by their **WHITE** Application Forms and applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **WHITE Form eIPO** service by submitting an electronic application through the designated website [www.eipo.com.hk](http://www.eipo.com.hk) and their application is wholly or partially successful, may collect their refund cheque(s) and/or share certificate(s) from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, March 27, 2019, or such other date as notified by the Company in the Newspapers. If such applicants do not collect their refund cheque(s) and/or share certificate(s) personally within the time specified for collection, they will be dispatched promptly to the address specified in their Application Forms by ordinary post at their own risk.

Applicants who have applied for less than 1,000,000 Hong Kong Offer Shares and have provided all information required by their **WHITE** Application Forms and applicants who have applied for less than 1,000,000 Hong Kong Offer Shares through the **WHITE Form eIPO** service by submitting an electronic application through the designated website [www.eipo.com.hk](http://www.eipo.com.hk) and their application is wholly or partially successful, will have their refund cheque(s) and/or share certificate(s) sent to their address on the relevant Application Form on or before Wednesday, March 27, 2019, by ordinary post and at their own risk.

For applicants using the **White Form eIPO** service and who have paid the application monies from a single bank account, any refund monies will be dispatched to that bank account in the form of e-Refund payment instructions. For applicants using the **White Form eIPO** service and who have paid the application monies from multiple bank accounts, any refund monies will be dispatched to the address as specified in their application instructions in the form of refund cheque(s) by ordinary post at their own risk.

Wholly or partially successful applicants using a **YELLOW** Application Form or who gave **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their designated CCASS Participant's stock account or their CCASS Investor Participant stock account as stated in their applications on Wednesday, March 27, 2019, or, on any other date determined by HKSCC or HKSCC Nominees.

Wholly or partially unsuccessful applicants who have applied for 1,000,000 or more Hong Kong Offer Shares under **YELLOW** Application Forms may collect their refund cheque(s) from the Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, March 27, 2019, or such other date as notified by the Company in the Newspapers. If such applicants do not collect their refund cheque(s) personally within the time specified for collection, they will be dispatched promptly to the address specified in their Application Form by ordinary post at their own risk.

Wholly or partially unsuccessful applicants who have applied for less than 1,000,000 Hong Kong Offer Shares under **YELLOW** Application Forms will have their refund cheque(s) sent to the address on the relevant Application Form on or before Wednesday, March 27, 2019, by ordinary post and at their own risk.

Refund of application monies in respect of wholly or partially unsuccessful applications who gave **electronic application instructions** to HKSCC will be credited to their designated bank account or the designated bank account of their broker or custodian on Wednesday, March 27, 2019.

### **Public Float**

The Directors of the Company confirm that the market capitalization of the number of shares to be held by the public will satisfy the minimum requirement prescribed under Rule 18A.07 of the Listing Rules. The Directors of the Company confirm that the three largest public shareholders of the Company do not hold more than 50% of the shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules. The Directors of the Company confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## **Commencement of Dealings in the H Shares**

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. H Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Thursday, March 28, 2019, provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised.

Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on Thursday, March 28, 2019, dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, March 28, 2019. The H Shares will be traded in board lots of 200 H Shares each. The stock code of the H Shares is 6185.

## **OFFER PRICE**

The Offer Price has been determined at HK\$22.00 per Offer Share (excluding brokerage of 1%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

## **NET PROCEEDS FROM THE GLOBAL OFFERING**

Based on the Offer Price of HK\$22.00 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting fees, commissions and estimated expenses payable by the Company in connection with the Global Offering and assuming the Over-allotment Option is not exercised, are estimated to be approximately HK\$1,150.9 million. The Company intends to apply the proceeds from the Global Offering as follows:

- Approximately 80%, or HK\$920.7 million, will be used for the research and development and commercialization of the Company’s Core Products, as well as other key products in the Company’s product pipeline.
  - approximately 45%, or HK\$517.9 million, to be used for the research and development and commercialization of the Company’s Core Products, namely, our MCV candidates, over the next two to three years.
    - (i) The Company expects to allocate approximately 5%, or HK\$57.5 million, to research and development of the Company’s MCV4 candidate and MCV2 candidate, the majority of which will be used to conduct further clinical trials with an age indication for adults and chemical, manufacturing and control. To a lesser extent, the Company expects to use such proceeds to prepare for NDA application. See “Business – Our Vaccine Pipeline – MCV Candidates – Near-commercial Vaccine Candidates” in the Prospectus; and
    - (ii) The Company expects to allocate approximately 40%, or HK\$460.4 million, to prepare for commercialization, of which approximately 62% will be used for the Company’s MCV4 candidate and approximately 38% will be used for the Company’s MCV2 candidate. The Company’s commercialization activities will primarily include hiring additional commercialization personnel, engaging local business partners to cover lower-tier cities, and increasing public awareness, and build a network of cold-chain logistics providers. For details, see “Business – Business Strategy – Establish and strengthen our commercialization infrastructure” in the Prospectus;

- approximately 20%, or HK\$230.2 million, will be used for the research and development of the Company’s DTcP candidates, over the next three to five years. Of this amount, approximately 60% will be used for our DTcP Infant and DTcP Booster candidates, and approximately 40% will be used for its Tdcp Adolescent and Adult candidate. The Company’s research and development activities will primarily include conducting clinical trials (including chemical, manufacturing and control) and preparing for NDA application. See “Business – Our Vaccine Pipeline – DTcP Vaccine Candidates” in the Prospectus; and
  - approximately 15%, or HK\$172.6 million, will be used for the research and development of the Company’s other key products, namely, the Company’s TB Booster, PBPV and PCV13i candidates over the next three to five years. The Company expects to allocate approximately 80% of the proceeds intended for this purpose for the Company’s PCV13i candidate, approximately 13% of such proceeds for the Company’s PBPV candidate, and approximately 7% of such proceeds for the Company’s TB Booster candidate. The Company’s research and development activities will primarily include conducting clinical trials, and chemical, manufacturing and control.
- Approximately 10%, or HK\$115.1 million, will be used for the continued research and development of the Company’s pre-clinical vaccine candidates;
  - Approximately 10%, or HK\$115.1 million, will be used for working capital and other general corporate purposes.

The above allocation of the net proceeds will be adjusted on a pro rata basis in the event that the Over-allotment Option is exercised. For details of the use of proceeds, see “Future Plans and Use of Proceeds” in the Prospectus for further details.

If the Over-allotment Option is exercised in full, the Company will receive the net proceeds for up to 4,450,400 H Shares upon the exercise of the Over-allotment Option.

## APPLICATIONS UNDER THE HONG KONG PUBLIC OFFERING

The Offer Shares initially offered under the Hong Kong Public Offering have been very significantly over-subscribed. At the close of the application lists at 12:00 noon on Thursday, March 21, 2019, a total of 16,680 valid applications (including applications (i) on **WHITE** and **YELLOW** Application Forms, (ii) through giving **electronic application instructions** to HKSCC via CCASS, and (iii) to the **White Form eIPO** Service Provider through the **White Form eIPO** service) have been received pursuant to the Hong Kong Public Offering for a total of 520,026,600 Hong Kong Offer Shares, equivalent to approximately 90.83 times of the total number of 5,725,200 Hong Kong Offer Shares initially available under the Hong Kong Public Offering.

Of the 16,680 valid applications on **WHITE** and **YELLOW** Application Forms or to the designated **White Form eIPO** Service Provider through **White Form eIPO** service at [www.eipo.com.hk](http://www.eipo.com.hk) and by **electronic application instructions** given to HKSCC for a total of 520,026,600 Hong Kong Offer Shares, a total of 16,330 valid applications in respect of a total of 147,471,400 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$22.00 per Offer Share (excluding the brokerage, SFC transaction levy and the Stock Exchange trading fee) of HK\$5 million or less (representing approximately 51.52 times of the 2,862,600 Hong Kong Offer Shares initially comprised in pool A), and a total of 350 valid applications in respect of a total of 372,555,200 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$22.00 per Offer Share (excluding the brokerage, SFC transaction levy and the Stock Exchange trading fee) of more than HK\$5 million (representing approximately 130.15 times of the 2,862,600 Hong Kong Offer Shares initially comprised in pool B).

No application has been rejected due to invalid application which is not completed in accordance with the instructions set out in the Application Forms. 15 multiple applications or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheque. No applications for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (being 2,862,600 H Shares) have been identified.

As the over-subscription in the Hong Kong Public Offering is more than 50 times but less than 100 times, the reallocation procedures as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus have been applied. A total number of 17,174,400 Offer Shares have been reallocated to the Hong Kong Public Offering from the International Offering. As a result of such reallocation, the final number of Offer Shares available under the Hong Kong Public Offering has been increased to 22,899,600 Offer Shares, representing approximately 40% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The Hong Kong Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allotment under the Hong Kong Public Offering” below.

## **INTERNATIONAL OFFERING**

The Offer Shares initially offered under the International Offering have been significantly over-subscribed. Taking into account the reallocation of 17,174,400 Offer Shares from the International Offering to the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 34,349,000 Offer Shares, representing approximately 60% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). A total number of 110 places have been allocated Offer Shares under the International Offering.

Save as disclosed below, to the best knowledge of the Directors, no Offer Shares under the International Offering have been allocated to applicants who are core connected persons of the Company, the Directors, the existing Shareholders or their respective close associates within the meaning of the Listing Rules whether in their own name or through their nominees and the International Offering is in compliance with the Placing Guidelines for Equity Securities as set out in Appendix 6 to the Listing Rules. Save as disclosed below, the Directors of the Company confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering. The Directors of the Company confirm that none of the Joint Sponsors, the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters and their respective affiliated companies and connected clients (as defined in Appendix 6 to the Listing Rules) have taken up any H Shares for its own benefit under the Global Offering.

## CORNERSTONE INVESTORS

Based on the Offer Price of HK\$22.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements, as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined as set out below:

	Number of H Shares subscribed (rounded down to nearest whole board lot of 200 H Shares)	Approximate percentage of Offer Shares in the Global Offering <sup>(1)</sup>	Approximate percentage of the total issued share capital immediately following the completion of the Global Offering <sup>(1)</sup>
LAV Amber Limited	3,567,200	6.23%	1.63%
Worldwide Healthcare Trust PLC	6,917,000	12.08%	3.17%
The Biotech Growth Trust PLC	2,001,200	3.50%	0.92%
Tsinlien Zhuo Rui Investment Co., Limited	3,567,200	6.23%	1.63%
<b>Total</b>	<b><u>16,052,600</u></b>	<b><u>28.04%</u></b>	<b><u>7.36%</u></b>

(1) Assuming that the Over-allotment Option is not exercised.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with Rule 9.09(b) of the Listing Rules, and a waiver from strict compliance with Rule 10.04 of the Listing Rules and consent pursuant to paragraph 5(2) of Appendix 6 to the Listing Rules, to permit the Company to allocate Offer Shares in the International Offering to LAV Amber Limited, who is a close associate of an existing Shareholder of the Company, as a cornerstone investor.

Except for LAV Amber Limited, to the best knowledge of the Directors, each of the Cornerstone Investors is an Independent Third Party, is not a connected person (as defined in the Listing Rules) or an existing Shareholder of the Company, and is making independent investment decisions. Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details of the Cornerstone Investors.

The Cornerstone Placing will form part of the International Offering, and the Cornerstone Investors will not acquire any Offer Shares under the Global Offering other than pursuant to the Cornerstone Investment Agreements. The Offer Shares to be subscribed by the Cornerstone Investors will rank *pari passu* in all respect with the fully paid H Shares in issue. Immediately following the completion of the Global Offering, save as the fact that (i) Mr. Liang LIN, a non-executive Director of the Company was nominated by LAV and appointed on August 6, 2013, and (ii) LAV is an existing Shareholder of the Company, none of the Cornerstone Investors will have any Board representation in the Company or become a substantial shareholder of the Company. The Cornerstone Investors do not have any preferential rights in the Cornerstone Investment Agreements compared with other public Shareholders.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), dispose of any of the Offer Shares they have purchased pursuant to the relevant Cornerstone Investment Agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

## **OVER-ALLOTMENT OPTION**

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives for themselves and on behalf of the International Underwriters, at any time from the Listing Date until Saturday, April 20, 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 4,450,400 additional H Shares, representing approximately 7.8% of the Offer Shares initially offered under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any. There has been an over-allocation of 4,450,400 H Shares in the International Offering and such over-allocation will be settled using H Shares purchased by the Stabilizing Manager (or any person acting for it) in the secondary market, exercising the Over-allotment Option in full or in part or through deferred settlement, or by a combination of these means. If the Over-allotment Option is exercised, an announcement will be made in accordance with the Listing Rules. As at the date of this announcement, the Over-allotment Option has not been exercised.

## **BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING**

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms, to the **White Form eIPO** Service Provider under the **White Form eIPO** service and through giving **electronic application instructions** to HKSCC via CCASS will be conditionally allocated on the basis set out below:

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
		<b>POOL A</b>	
200	6,137	200 Shares	100.00%
400	1,440	200 Shares plus 45 out of 1,440 to receive additional 200 Shares	51.56%
600	2,146	200 Shares plus 107 out of 2,146 to receive additional 200 Shares	35.00%
800	479	200 Shares plus 38 out of 479 to receive additional 200 Shares	26.98%
1,000	1,108	200 Shares plus 135 out of 1,108 to receive additional 200 Shares	22.44%

<b>NO. OF SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR</b>
1,200	105	200 Shares plus 21 out of 105 to receive additional 200 Shares	20.00%
1,400	65	200 Shares plus 17 out of 65 to receive additional 200 Shares	18.02%
1,600	56	200 Shares plus 16 out of 56 to receive additional 200 Shares	16.07%
1,800	177	200 Shares plus 54 out of 177 to receive additional 200 Shares	14.50%
2,000	1,308	200 Shares plus 536 out of 1,308 to receive additional 200 Shares	14.10%
3,000	237	400 Shares	13.33%
4,000	201	400 Shares plus 84 out of 201 to receive additional 200 Shares	12.09%
5,000	225	600 Shares	12.00%
6,000	118	600 Shares plus 53 out of 118 to receive additional 200 Shares	11.50%
7,000	54	800 Shares	11.43%
8,000	84	800 Shares plus 40 out of 84 to receive additional 200 Shares	11.19%
9,000	290	1,000 Shares	11.11%
10,000	432	1,000 Shares plus 151 out of 432 to receive additional 200 Shares	10.70%
20,000	377	1,600 Shares	8.00%
30,000	198	2,200 Shares	7.33%
40,000	154	2,800 Shares	7.00%
50,000	137	3,400 Shares	6.80%
60,000	57	4,000 Shares	6.67%
70,000	57	4,600 Shares	6.57%
80,000	72	5,200 Shares	6.50%
90,000	54	5,800 Shares	6.44%
100,000	286	6,400 Shares	6.40%
200,000	276	8,800 Shares	4.40%
	<u>16,330</u>		

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
<b>POOL B</b>			
300,000	109	11,400 Shares	3.80%
400,000	24	14,600 Shares	3.65%
500,000	23	17,400 Shares	3.48%
600,000	14	20,400 Shares	3.40%
700,000	13	23,400 Shares	3.34%
800,000	9	26,400 Shares	3.30%
900,000	13	29,400 Shares	3.27%
1,000,000	43	32,400 Shares	3.24%
1,500,000	26	45,400 Shares	3.03%
2,000,000	17	58,400 Shares	2.92%
2,500,000	7	71,400 Shares	2.86%
2,862,600	52	80,400 Shares	2.81%

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The final number of Offer Shares comprised in the Hong Kong Public Offering is 22,899,600 Offer Shares, representing approximately 40% of the total number of the Offer Shares initially available under the Global Offering. The final number of Offer Shares comprised in the International Offering is 34,349,000 Offer Shares, representing approximately 60% of the total number of the Offer Shares initially available under the Global Offering.

## RESULTS OF ALLOCATIONS

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:

- in this announcement posted on the Company's website at [www.cansinotech.com](http://www.cansinotech.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 8:00 a.m. on Wednesday, March 27, 2019;
- from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <http://www.eipo.com.hk/en/Allotment>; Chinese <http://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Wednesday, March 27, 2019 to 12:00 midnight on Tuesday, April 2, 2019;
- by telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, March 27, 2019 to Saturday, March 30, 2019;

- in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, March 27, 2019 to Friday, March 29, 2019 at all the receiving bank's designated branches as set out below:

**Bank of China (Hong Kong) Limited**

<b>District</b>	<b>Branch name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Sheung Wan Branch	Shop 1-4, G/F, Tung Hip Commercial Building, 244-248 Des Voeux Road Central, Hong Kong
	North Point (King's Centre) Branch	193-209 King's Road, North Point, Hong Kong
<b>Kowloon</b>	Ma Tau Kok Road Branch	39-45 Ma Tau Kok Road, To Kwa Wan, Kowloon
	Yau Ma Tei Branch	471 Nathan Road, Yau Ma Tei, Kowloon
<b>New Territories</b>	Yuen Long Branch	102-108 Castle Peak Road, Yuen Long, New Territories

Results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering, including the final Offer Price, the level of indication of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will also be published on Wednesday, March, 27, 2019 in the Newspaper and on the Company's website at [www.cansinotech.com](http://www.cansinotech.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

## **DISPATCH/COLLECTION/POSTING OF SHARE CERTIFICATES AND REFUND MONIES**

### **For applications under WHITE Application Forms or through the White Form eIPO Service**

Applicants who apply for 1,000,000 or more Hong Kong Offer Shares and have provided all information required by their **WHITE** Application Forms and applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **WHITE Form eIPO** service by submitting an electronic application through the designated website [www.eipo.com.hk](http://www.eipo.com.hk) and their application is wholly or partially successful, may collect their refund cheque(s) and/or share certificates in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, March 27, 2019, or such other date as notified by the Company in the Newspapers. Applicants being individuals who are eligible for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend through their authorized representatives bearing letters of authorization from their corporations stamped with their corporation's chop. Both individuals and authorized representatives must produce, at the time of collection, evidence of identity acceptable to the H Share Registrar. If such applicants do not collect their refund cheque(s) and/or share certificate(s) personally within the time specified for collection, they will be dispatched promptly to the address specified in their Application Form by ordinary post at their own risk.

Applicants who have applied for less than 1,000,000 Hong Kong Offer Shares and have provided all information required by their **WHITE** Application Forms and applicants who have applied for less than 1,000,000 Hong Kong Offer Shares through the **WHITE Form eIPO** service by submitting an electronic application through the designated website [www.eipo.com.hk](http://www.eipo.com.hk) and their application is wholly or partially successful, will have their refund cheque(s) and/or share certificate(s) sent to their address on the relevant Application Form on or before Wednesday, March 27, 2019, by ordinary post and at their own risk.

For applicants using the **White Form eIPO** service and who have paid the application monies from a single bank account, any refund monies will be dispatched to that bank account in the form of e-Refund payment instructions. For applicants using the **White Form eIPO** service and who have paid the application monies from multiple bank accounts, any refund monies will be dispatched to the address as specified in their application instructions in the form of refund cheque(s) by ordinary post at their own risk.

### **For applications using YELLOW Application Forms and/or via electronic application instructions to HKSCC**

Wholly or partially successful applicants using a **YELLOW** Application Form or who gave **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their designated CCASS Participant's stock account or their CCASS Investor Participant stock account as stated in their applications on Wednesday, March 27, 2019, or, on any other date determined by HKSCC or HKSCC Nominees.

Wholly or partially unsuccessful applicants who have applied for 1,000,000 or more Hong Kong Offer Shares under **YELLOW** Application Forms may collect their refund cheque(s) from the Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, March 27, 2019 or such other date as notified by the Company in the Newspapers. Individual applicants eligible for personal collection must not authorize any other person to collect for them. For corporate applicants which are eligible for personal collection, their authorized representative(s) must bear a letter of authorization from such corporation(s) stamped with such corporation's chop. Both individuals and authorized representatives must produce, at the time of collection, evidence of identity acceptable to the H Share Registrar. If such applicants do not collect their refund cheque(s) personally within the time specified for collection, they will be dispatched promptly to the address specified in their Application Form by ordinary post at their own risk.

Wholly or partially unsuccessful applicants who have applied for less than 1,000,000 Hong Kong Offer Shares under **YELLOW** Application Forms will have their refund cheque(s) sent to the address on the relevant Application Form on or before Wednesday, March 27, 2019 by ordinary post and at their own risk.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

Refund monies for wholly or partially unsuccessful applications who gave **electronic application instructions** to HKSCC will be credited to their designated bank account or the designated bank account of their broker or custodian on Wednesday, March 27, 2019. Applicants applying as a CCASS Investor Participant should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, March 27, 2019, or such other date as determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant giving electronic application instructions to HKSCC may also check the amount of their refund monies via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Wednesday, March 27, 2019. HKSCC will also make available to CCASS Investor Participants an activity statement showing the amount of the refund monies (if any) credited to their designated bank account.

## **PUBLIC FLOAT**

Immediately following completion of the Global Offering and before any exercise of the Over-allotment Option, not less than 25% of the total issued share capital of the Company will be held by the public. The Directors of the Company confirm that there will not be any new substantial Shareholder immediately after the Global Offering within the meaning of the Listing Rules and the number of shares to be held by the public will satisfy the minimum percentage prescribed under Rule 8.08 of the Listing Rules.

Based on (i) the Offer Price of HK\$22.00 per Offer Share and (ii) the final numbers of Offer Shares under the Hong Kong Public Offering and the International Offering are 22,899,600 H Shares and 34,349,000 H Shares respectively, a portion of the total number of issued shares (excluding the Offer Shares subscribed by the Cornerstone Investors) of the Company with a market capitalization of at least HK\$375 million will be held by the public at the time of the Listing. Accordingly, the Directors of the Company confirm that the market capitalization of the number of shares to be held by the public will satisfy the minimum requirement prescribed under Rule 18A.07 of the Listing Rules.

The Directors of the Company confirm that the three largest public shareholders of the Company do not hold more than 50% of the shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules. The Directors confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## **COMMENCEMENT OF DEALINGS IN THE H SHARES**

No temporary document of title will be issued in respect of the Offer 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, March 28, 2019 provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised.

Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on Thursday, March 28, 2019, dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, March 28, 2019. The H Shares will be traded in board lots of 200 H Shares and the stock code of the H Shares is 6185.

By Order of the Board of Directors  
**CanSino Biologics Inc.**  
**Xuefeng YU**  
*Chairman*

Hong Kong, March 27, 2019

*As at the date of this announcement, the Board of Directors of the Company comprises Dr. Xuefeng YU, Dr. Shou Bai CHAO, Dr. Tao ZHU and Dr. Dongxu QIU as executive Directors, Mr. Qiang XU, Mr. Liang LIN, Ms. Nisa Bernice Wing-Yu LEUNG and Dr. Zheng YIN as non-executive Directors, and Mr. Shiu Kwan Danny WAI, Ms. Zhu XIN, Dr. Luis BARRETO and Dr. Pierre Armand MORGON 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).*