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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)
(Stock code: 6185)

INSIDE INFORMATION

This announcement is made by CanSino Biologics Inc. (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Documents in relation to the Company’s response to the letter of the first round of enquiry (the “**First Round Response**”) in respect of the application for initial public offering and listing of A shares (the “**Proposed Issue of A Shares**”) have been published on the website of the Review and Approval of the Issuance and Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange (上交所科創板股票發行上市審核網站) at kcb.sse.com.cn.

The summary of the unaudited consolidated financial statements (the “**Consolidated Financial Statements**”) of the Company and its subsidiary (the “**Group**”) for the year ended December 31, 2019 is set out in the First Round Response. The unaudited Consolidated Financial Statements are prepared in accordance with the Chinese Accounting Standards for Business Enterprises and have been reviewed by PricewaterhouseCoopers Zhong Tian LLP in accordance with China Standard on Review No. 2101-Engagements to Review Financial Statements.

The key financial data of the Group’s consolidated balance sheet as at December 31, 2019, consolidated statement of profit or loss, and consolidated statement of cash flows for the year ended December 31, 2019 are as follows:

Unit: RMB’000

Item	As at December 31, 2019 <i>(unaudited)</i>
Total assets	1,784,499
Total liabilities	313,982
Total shareholder’s equity	1,470,517
Total liabilities and shareholder’s equity	1,784,499

Item	For the year ended December 31, 2019 <i>(unaudited)</i>
Operating income	2,283
Operating loss	(162,071)
Total losses	(156,781)
Net losses	(156,781)
Net cash flows used in operating activities	(154,248)
Net cash flows used in investing activities	(813,702)
Net cash flows generated from financing activities	1,090,825
Effect of changes in exchange rate on cash and cash equivalents	21,724
Net increase in cash and cash equivalents	144,600
Balance of cash and cash equivalents at the beginning of the period	57,374
Balance of cash and cash equivalents at the end of the period	201,973

The above English version of the summary of the unaudited Consolidated Financial Statements of the Group is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

As the Proposed Issue of A Shares is subject to certain conditions precedent, it may or may not be completed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the H shares of the Company. Further announcement(s) regarding the details and developments of the Proposed Issue of A Shares will be made by the Company as and when appropriate. This announcement appears for information purposes only and does not constitute an invitation or an offer to acquire, purchase or subscribe for the securities of the Company.

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

Hong Kong, March 19, 2020

As at the date of this announcement, the Board of Directors 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 Mr. Zhi XIAO as non-executive Directors, and Mr. Shiu Kwan Danny WAI, Ms. Zhu XIN, Mr. Shuifa GUI and Mr. Jianzhong LIU as independent non-executive Directors.