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Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

**COMPLETION OF PLACING OF EXISTING SHARES
AND
TOP-UP SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

Reference is made to the announcement of the Company dated October 4, 2019 in respect of the placing of existing Shares and top-up Subscription of new Shares under the General Mandate (the “**Announcement**”). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the completion of the Placing took place on October 9, 2019. An aggregate of 97,000,000 Placing Shares have been successfully placed by the Placing Agents to not fewer than six Placees at the Placing Price of HK\$24.60 per Share pursuant to the terms and conditions of the Placing and Subscription Agreement. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties.

As all conditions of the Subscription had been fulfilled, the Company allotted and issued 97,000,000 Subscription Shares to the Vendors at HK\$24.60 per Subscription Share on October 18, 2019. The net proceeds from the Subscription amount to approximately HK\$2,351.33 million. For further details on the use of proceeds, please refer to the Announcement.

The Company would like to clarify that the Subscription Shares are issued under the general mandate (the “**General Mandate**”) granted to the Directors pursuant to an ordinary resolution passed by the shareholders of the Company at the annual general meeting of the Company held on June 14, 2019 to allot, issue and deal with up to 231,010,542 Shares. Following the completion of the Placing and the Subscription, the Company may still allot, issue and deal with up to 134,010,542 Shares pursuant to the General Mandate.

Cautionary Statement required by Rule 18A.05 of the Listing Rules: The Company cannot guarantee that it will be able to develop, or ultimately market, any of the products in its pipeline successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Innovent Biologics, Inc.
Dr. De-Chao Michael Yu
Chairman and Executive Director

Hong Kong, October 18, 2019

As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede as Executive Director, Mr. Shuyun Chen as Non-executive Director, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu and Dr. Kaixian Chen as Independent Non-executive Directors.