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Qyuns Therapeutics Co., Ltd.
江蘇荃信生物醫藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2509)

**DISCLOSEABLE TRANSACTIONS IN RELATION TO SUBSCRIPTION OF
WEALTH MANAGEMENT PRODUCTS**

BACKGROUND

Reference is made to the announcement of the Company dated July 19, 2024 in relation to the fact that the Company has entered into the subscription agreements with PDB to subscribe for certain wealth management products offered by PDB. As of the date of this announcement, all the wealth management products subscribed by the Company from PDB have been redeemed.

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that on November 22, 2024, in order to effectively utilize its idle funds, the Company entered into two subscription agreements with PDB to subscribe for two wealth management products offered by PDB, the principal terms of which are set out below.

The Company agreed to subscribe for wealth management products offered by PDB with a principal amount of RMB60 million and a maturity date of February 25, 2025 (the “**PDB Subscription I**”), details of which are set out below:

Product name	Confirmation date of subscription	Maturity date	Principal amount of subscription	Expected yield of the product (per annum)	Product type	Risk level of the product
Liduoduo Corporate Stable Profit 24JG7222 (Three Level Bullish) RMB Public Structured Deposit (利多多公司穩利24JG7222期 (三層看漲)人民幣對公結構性存款)	November 25, 2024	February 25, 2025	RMB60 million	The product has a guaranteed yield of 0.85% and a floating yield of 0% or 0.90% (mid-range floating yield) or 1.10% (high-range floating yield)	Principal-guaranteed floating-yield type	Low risk (internal risk assessment results of PDB, for reference only)

The Company agreed to subscribe for wealth management products offered by PDB with a principal amount of RMB100 million and a maturity date of February 25, 2025 (the “**PDB Subscription II**”), details of which are set out below:

Product name	Confirmation date of subscription	Maturity date	Principal amount of subscription	Expected yield of the product (per annum)	Product type	Risk level of the product
Liduoduo Corporate Stable Profit 24JG3569 (Three-Month Early Bird) RMB Public Structured Deposit (利多多公司穩利24JG3569期(3個月早鳥款)人民幣對公結構性存款)	November 25, 2024	February 25, 2025	RMB100 million	The product has a guaranteed yield of 0.85% and a floating yield of 0% or 1.15% (mid-range floating yield) or 1.35% (high-range floating yield)	Principal-guaranteed floating-yield type	Low risk (internal risk assessment results of PDB, for reference only)

BASIS OF CONSIDERATION

The Board confirms that the consideration for each of the PDB Subscription I and the PDB Subscription II was determined in accordance with commercial terms negotiated at arm’s length between the Company and PDB, taking into account (i) the then surplus cash available to the Company for capital management; (ii) the expected investment return and terms of the subscriptions; and (iii) prevailing market interest rates and practices. The subscriptions were financed by the Company’s own funds (other than the proceeds from the initial public offering).

INFORMATION OF THE PARTIES

Qyuns

The Company was incorporated in the PRC in 2015 and its shares are listed on the Main Board of the Stock Exchange (stock code: 2509). The Company is a clinical-stage biotech company focused on biologic therapies for autoimmune and allergic diseases, with a self-developed drug pipeline and mature commercial-scale in-house manufacturing capacity. The Company’s product pipeline covers four major areas in the autoimmune and allergic disease field, namely, skin, rheumatic, respiratory and digestive diseases.

PDB

To the best knowledge of the Directors, PDB is a commercial bank principally engaged in banking services and its shares are listed on the Shanghai Stock Exchange (stock code: 600000).

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, based on the public information available to the Company, PDB and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Company made the subscriptions for the purpose of capital management to maximize the use of its idle funds in order to achieve a balanced return while maintaining a high level of liquidity and a low level of risk. Taking into account, among other things, the low level of risk and the expected yield of the wealth management products, the Company is of the view that each of the subscriptions will provide the Group with a better yield than those of the deposits generally offered by commercial banks and will enhance the overall profitability of the Company. The Company has monitored and managed the subscriptions closely and effectively and will continue to monitor and manage the subscriptions closely and effectively.

Having considered that each of the subscriptions is a principal-guaranteed floating-yield bank structured deposit which has been carefully assessed and categorized as of relatively low risk and with reference to similar products in the market and their general yields, the Board is of the view that the terms of the subscriptions are fair and reasonable and in the best interests of the Company and its Shareholders as a whole. The Group has implemented adequate and appropriate internal control procedures to ensure that the subscriptions will not affect the working capital or operations of the Group and that such investments will be made under the principle of safeguarding the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the PDB Subscription I and the PDB Subscription II are each subscribed from the same bank, are similar in nature and are made within 12 months, they will be aggregated for the purpose of calculating the highest applicable percentage ratio in accordance with Rule 14.22 of the Listing Rules as if they were one single transaction, and as the highest applicable percentage ratio (on an aggregated basis) in respect of the PDB Subscription I and the PDB Subscription II exceeds 5% but is less than 25%, the PDB Subscription I and the PDB Subscription II constitute a discloseable transaction of the Company under the Listing Rules, and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors of the Company
“Company”	Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥股份有限公司), a limited liability company incorporated in the PRC in 2015, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2509)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PDB”	Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司)
“PDB Subscription I”	subscription by the Company for wealth management products offered by PDB with a principal amount of RMB60 million and a maturity date of February 25, 2025
“PDB Subscription II”	subscription by the Company for wealth management products offered by PDB with a principal amount of RMB100 million and a maturity date of February 25, 2025
“PRC”	the People’s Republic of China, and for the purpose of this announcement only, excludes the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Qyuns Therapeutics Co., Ltd.
Mr. Qiu Jiwan
Chairman of the Board and Executive Director

Hong Kong, November 22, 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Qiu Jiwan as chairman and executive director, Mr. Wu Yiliang and Mr. Lin Weidong as executive directors, Mr. Yu Xi, Mr. Wu Zhiqiang and Dr. Xue Mingyu as non-executive directors, and Dr. Zou Zhongmei, Dr. Ling Jianqun and Mr. Fung Che Wai, Anthony as independent non-executive directors.