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*Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated September 30, 2021 (the “**Prospectus**”) of Abbisko Cayman Limited (the “**Company**”).*

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Abbisko Cayman Limited

和譽開曼有限責任公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2256)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Partial Exercise of the Over-allotment Option

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Global Coordinators, on behalf of the International Underwriters, on November 5, 2021 (after trading hours), in respect of an aggregate of 112,000 Shares (the “**Over-allotment Shares**”), representing approximately 0.08% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option to, among other things, cover over-allocation in the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$12.46 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

Stabilizing Actions and End of Stabilization Period

The Company further announces that the stabilization period in connection with the Global Offering ended on Friday, November 5, 2021, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information of stabilizing actions undertaken by Morgan Stanley Asia Limited, the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Global Coordinators, on behalf of the International Underwriters, on November 5, 2021, (after trading hours), in respect of an aggregate of 112,000 Shares, representing approximately 0.08% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK\$12.46 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the International Offering. The Over-allotment Shares will be used to facilitate the return of part of the borrowed Shares to Yaochang Family Holding Limited for the over-allocation in the International Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Hong Kong Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Hong Kong Stock Exchange at 9:00 a.m. on November 10, 2021.

Share Capital upon the Completion of the Partial Exercise of Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

Shareholders	Immediately before the allotment and issue of the Over-allotment Shares		Immediately after the allotment and issue of the Over-allotment Shares	
	Approximate percentage of the Company's Number of Shares	issued share capital	Approximate percentage of the Company's Number of Shares	issued share capital
Yaochang Family Holding Limited	70,290,520	10.01%	70,290,520	10.00%
Chogir Limited	4,948,690	0.70%	4,948,690	0.70%
Jamdruk Limited	4,948,680	0.70%	4,948,680	0.70%
Dr. Yu's Holdco	9,897,370	1.41%	9,897,370	1.41%
Affluent Bay Limited	9,106,760	1.30%	9,106,760	1.30%
Computershare Hong Kong Trustees Limited	37,054,800	5.27%	37,054,800	5.27%
Abbisko Galaxy Myth Limited	19,090,230	2.72%	19,090,230	2.72%
Abbisko Glorious Ode Limited	18,351,010	2.61%	18,351,010	2.61%
Absolute Investment	34,302,700	4.88%	34,302,700	4.88%
Sky Infinity	17,151,360	2.44%	17,151,360	2.44%
LAV Biosciences Fund V, L.P.	11,235,730	1.60%	11,235,730	1.60%
LAV BRassicnapus, L.P.	12,059,410	1.72%	12,059,410	1.72%

Shareholders	Immediately before the allotment and issue of the Over-allotment Shares Approximate percentage of the Company's		Immediately after the allotment and issue of the Over-allotment Shares Approximate percentage of the Company's	
	Number of Shares	issued share capital	Number of Shares	issued share capital
Sprouts International	8,996,510	1.28%	8,996,510	1.28%
Shanghai Sinopharm	28,182,060	4.01%	28,182,060	4.01%
Shanghai Shengzhong	283,990	0.04%	283,990	0.04%
Beijing Hankang	19,074,050	2.72%	19,074,050	2.71%
Shanghai Ruoxiang	5,693,390	0.81%	5,693,390	0.81%
Hankang Biotech Fund I, L.P.	11,988,670	1.71%	11,988,670	1.71%
Hankang Capital Management Limited	352,610	0.05%	352,610	0.05%
Hankang Biotech Fund II, L.P.	2,097,750	0.30%	2,097,750	0.30%
Qiming Venture Partners VI, L.P.	47,323,020	6.74%	47,323,020	6.74%
Qiming Managing Directors Fund VI, L.P.	1,273,380	0.18%	1,273,380	0.18%
Golden Valley Global Limited	5,914,690	0.84%	5,914,690	0.84%
Tetrad Ventures	31,689,120	4.51%	31,689,120	4.51%
CICC Glory Biopharma Limited	7,507,100	1.07%	7,507,100	1.07%
CICC Biomedical Fund	16,133,790	2.30%	16,133,790	2.30%
Wuxi AstraZeneca-CICC Venture Capital Partnership (Limited Partnership)	6,992,490	1.00%	6,992,490	1.00%
Shenzhen Zhongshenxinchuang Investment Partnership (L.P.) (深圳中深新創股權投資合夥企業 (有限合夥))	9,650,320	1.37%	9,650,320	1.37%
Elbrus Investments	46,508,460	6.62%	46,508,460	6.62%
CG Halcyon Investments	17,481,230	2.49%	17,481,230	2.49%
Epsomite Gem Investments Ltd	10,488,740	1.49%	10,488,740	1.49%
LBC Sunshine Healthcare Fund L.P.	6,992,490	1.00%	6,992,490	1.00%
Worldwide Healthcare Trust Plc	4,545,120	0.65%	4,545,120	0.65%
OrbiMed Genesis Master Fund, L.P.	1,748,120	0.25%	1,748,120	0.25%
OrbiMed New Horizons Master Fund, L.P.	699,250	0.10%	699,250	0.10%
Janchor Partners Pan-Asian Master Fund	3,496,250	0.50%	3,496,250	0.50%
Sage Partners Master Fund	3,496,250	0.50%	3,496,250	0.50%
Poly Platinum Enterprises Limited	2,097,750	0.30%	2,097,750	0.30%
Shanghai Healthcare Capital	2,097,750	0.30%	2,097,750	0.30%
Other public shareholders	151,224,740	21.52%	151,336,740	21.54%
Total	702,466,350	100.00%	702,578,350	100.00%

Note: this does not take into account the transfer of the Borrowed Shares under the Stock Borrowing Agreement.

Use of Proceeds

The additional net proceeds of approximately HK\$1.32 million to be received by the Company from the allotment and issue of the Over-allotment Shares after deducting the underwriting commissions and other estimated expenses in connection with the exercise of the Over-allotment Option, will be used by the Company for the purposes as set out in the section headed “Future Plans and Use of Proceeds – Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on Friday, November 5, 2021, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Morgan Stanley Asia Limited, as the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period were:

- (1) over-allocations of an aggregate of 21,108,000 Offer Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) borrowing of an aggregate of 21,108,000 Shares by Morgan Stanley & Co. International plc from Yaochang Family Holding Limited pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering;
- (3) successive purchases of an aggregate of 20,996,000 Shares in the price range of HK\$10.08 to HK\$12.46 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on November 5, 2021 at the price of HK\$12.46 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%);
- (4) the partial exercise of the Over-allotment Option by Joint Global Coordinators, on behalf of the International Underwriters, on November 5, 2021 in respect of an aggregate of 112,000 Shares, representing approximately 0.08% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$12.46 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering; and
- (5) the portion of the Over-allotment Option which has not been exercised by the Joint Global Coordinators, on behalf of the International Underwriters, lapsed on November 5, 2021.

PUBLIC FLOAT

Immediately after the partial exercise of the Over-allotment Option, the number of Shares in public hands will continue to represent no less than 25% of the total issued share capital of the Company which satisfies the minimum percentage prescribed in Rule 8.08(1) of the Listing Rules.

By order of the Board
Abbisko Cayman Limited
Dr. Xu Yao-Chang
Chairman

Hong Kong, November 5, 2021

As at the date of this announcement, the board of directors of the Company comprises Dr. Xu Yao-Chang, Dr. Yu Hongping, Dr. Chen Zhui and Mr. Yeh Richard as executive directors; Dr. Xia Gavin Guoyao and Ms. Tang Yanmin as non-executive directors; and Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei as independent non-executive directors.