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Clover Biopharmaceuticals, Ltd.

三葉草生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2197)

CHANGE OF JOINT COMPANY SECRETARY

Change of Joint Company Secretary

The board (the “**Board**”) of directors (the “**Directors**”) of Clover Biopharmaceuticals, Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to other work commitments, Mr. Brian KREX (“**Mr. Krex**”) has tendered his resignation as a joint company secretary of the Company (the “**Joint Company Secretary**”) with effect from March 31, 2023.

Mr. Krex has confirmed that he has no disagreement with the Board during his term of office as the Joint Company Secretary and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board also announces that Ms. WANG Xiaoyan (王曉豔) (“**Ms. Wang**”) has been appointed as a Joint Company Secretary with effect from March 31, 2023 (the “**Appointment of Ms. Wang**”), and Ms. CHAU Hing Ling (周慶齡) (“**Ms. Chau**”) will continue to serve as the other Joint Company Secretary.

The biographical details of Ms. Wang and Ms. Chau are set out as follows:

Ms. Wang, a Joint Company Secretary and the China general counsel of the Group, joined the Group in April 2022. Prior to joining the Group, she lastly served as the general counsel at AIM Vaccine Co., Ltd., a company whose shares are listed on the Stock Exchange (stock code: 6660), from April 2020 to April 2022. From September 2012 to March 2020, Ms. Wang served as the legal director at Shenzhen Sanofi Pasteur Biological Products Co., Ltd. (深圳賽諾菲巴斯德生物製品有限公司), a company primarily engaged in research, development and sales of vaccine. From January 2007 to August 2012, Ms. Wang served as the senior legal counsel at Sanofi (China) Investment Co., Ltd. (賽諾菲(中國)投資有限公司). From April 2004 to December 2006, Ms. Wang served as a legal counsel at Aurora (China) Investment Co., Ltd. (震旦(中國)投資有限公司). She obtained a bachelor of law degree from Dalian Maritime University (大連海事大學) in July 2002, master of laws degrees from University College London and Renmin University of China (中國人民大學) in November 2003 and January 2017, respectively, and an executive master of business administration degree from China Europe International Business School (中歐國際工商學院) in August 2018.

Ms. Chau is currently an executive director of corporate services of Vistra Corporate Services (HK) Limited. She has over twenty years of experience in the corporate services industry. She is currently the company secretary/joint company secretary of certain listed companies.

Ms. Chau obtained a master of laws majoring in corporate and financial law from The University of Hong Kong in November 2007. She has been a fellow member of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and a fellow member of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in United Kingdom since May 2013.

Waiver from Strict Compliance with Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) with respect to the Appointment of Ms. Wang

Pursuant to Rules 3.28 and 8.17 of the Listing Rules, the Company must appoint a company secretary who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

The principal business activities of the Company are mainly conducted in the PRC. The Company considers it is important that its company secretary not only possesses sufficient knowledge and experience in relation to the Listing Rules and other relevant laws and regulations, but also has experience relevant to the Company’s operations, and has nexus to the Board and close working relationship with the management of the Company in order to perform the function of a company secretary and to take the necessary actions in the most effective and efficient manner. It is for the benefit of the Company to appoint Ms. Wang who has joined the Company for a period of time and is familiar with the Company’s business and affairs which are primarily outside Hong Kong as company secretary. However, Ms. Wang does not possess the relevant qualification as required under the Rule 3.28 of the Listing Rules.

Therefore, with respect to the Appointment of Ms. Wang, the Company has made application to the Stock Exchange for and the Stock Exchange has granted a waiver (the “**Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules, based on the followings: (i) the Company’s head office is located in the PRC and most of its business operations are located, managed and conducted outside Hong Kong; (ii) Ms. Wang’s presence in the PRC, where the Group’s substantial business operations reside, enables her to attend to the day-to-day corporate secretarial matters concerning the Group; (iii) Ms. Wang has been serving as the China general counsel of the Group since April 2022, and been familiar with key rules and requirements under the Listing Rules and other relevant laws and regulations; (iv) Ms. Wang will comply with the annual professional training requirement under Rule 3.29 of the Listing Rules; (v) the continuing relevant training and support from the Company’s comprehensive internal measures and systems and the professional advisors; and (vi) the support and assistance from Ms. Chau, the other Joint Company Secretary, during the Waiver Period (as defined below).

The Waiver is valid for a period of three years from March 31, 2023 (the “**Waiver Period**”), being the effective date of the Appointment of Ms. Wang, on the following conditions: (i) Ms. Wang will be assisted by Ms. Chau during the Waiver Period; and (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek the Stock Exchange’s confirmation that Ms. Wang, having had the benefit of Ms. Chau’s assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The Board would like to express its appreciation to Mr. Krex for his contributions to the Company during his tenure as a Joint Company Secretary and its warmest welcome to Ms. Wang for taking up her new appointment.

By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Shanghai, PRC, March 31, 2023

As of the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG, Dr. Donna Marie AMBROSINO and Dr. Ralf Leo CLEMENS as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.