



## Connect Biopharma Holdings Limited Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional American Depositary Shares

March 23, 2021

SAN DIEGO and TAICANG, China, March 23, 2021 (GLOBE NEWSWIRE) -- Connect Biopharma Holdings Limited (Nasdaq: CNTB) (the "Company"), a global clinical-stage biopharmaceutical company dedicated to improving the lives of patients with chronic inflammatory diseases through the development of therapies derived from T-cell-driven research, today announced the closing of its initial public offering of 12,937,500 American Depositary Shares ("ADSs"), representing 12,937,500 ordinary shares of the Company, at a public offering price of US\$17.00 per ADS.

The number of ADSs issued at closing included the exercise in full of the underwriters' option to purchase 1,687,500 additional ADSs from the Company at the initial public offering price, less underwriting discounts and commissions. The gross proceeds from the offering were approximately US\$219.9 million, before deducting underwriting discounts and commissions and other offering expenses payable by the Company. Each ADS represents one ordinary share of the Company. The ADSs began trading on the Nasdaq Global Market on March 19, 2021 under the ticker symbol "CNTB".

Jefferies LLC, SVB Leerink LLC, Piper Sandler & Co. and China International Capital Corporation Hong Kong Securities Limited acted as joint book-running managers for the offering.

A registration statement relating to the securities sold in this offering was declared effective by the U.S. Securities and Exchange Commission on March 18, 2021. This offering was made only by means of a prospectus. A copy of the final prospectus may be obtained from (i) Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at 1-877-821-7388, or by email at [Prospectus\\_Department@jefferies.com](mailto:Prospectus_Department@jefferies.com); (ii) SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, telephone: 1-800-808-7525 ex. 6105 or email: [syndicate@svbleerink.com](mailto:syndicate@svbleerink.com); (iii) Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota 55402, by telephone at 1-800-747-3924, or by e-mail at [prospectus@psc.com](mailto:prospectus@psc.com); or (iv) China International Capital Corporation Hong Kong Securities Limited, Address: 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong, by telephone at 852-2872-2000 or by email at [ECM\\_Project\\_Kayak@cicc.com.cn](mailto:ECM_Project_Kayak@cicc.com.cn).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Connect Biopharma Holdings Limited

Connect Biopharma Holdings Limited is a global clinical-stage biopharmaceutical company dedicated to improving the lives of patients living with chronic inflammatory diseases through the development of therapies derived from our T cell-driven research.

Our lead product candidate, CBP-201, is an antibody designed to target interleukin-4 receptor alpha (IL-4R $\alpha$ ), which is a validated target for the treatment of several inflammatory diseases such as atopic dermatitis (AD) and asthma.

Our second lead product candidate is CBP-307, a modulator of a T cell receptor known as sphingosine 1-phosphate receptor 1 (S1P1).

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