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Immunotech Biopharm Ltd

永泰生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6978)

MAJOR TRANSACTION

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE CONSTRUCTION OF THE NEW BIOLOGICAL DRUG R&D AND INDUSTRIALISATION BASED IN BEIJING

Reference is made to (i) the announcement of Immunotech Biopharm Ltd (the “**Company**”) dated 29 March 2021 in relation to the Construction Agreement (the “**First Announcement**”) and (ii) the announcement of the Company dated 22 April 2021 in relation to the delay in despatch of Circular (the “**Second Announcement**”, and collectively with the First Announcement, the “**Announcements**”). Unless otherwise defined, the capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As stated in the Second Announcement, the Circular containing, among other information, further details about the Construction Agreement and the Construction was expected to be despatched to the Shareholders for information purposes on or before 14 May 2021. However, as additional time is required for the Company and its advisers to prepare and finalise the necessary information for inclusion in the Circular and to perform the necessary preparatory work in connection to the Circular, the Company has applied to the Stock Exchange for a further waiver from strict compliance with Rule 14.41(a) of the Listing Rules to postpone the despatch date of the Circular and the Stock Exchange has agreed to grant such waiver, provided that the Company will despatch the Circular on or before 31 May 2021, and the Stock Exchange may withdraw or change the waiver if the Company’s situation changes.

Accordingly, the Circular is expected to be despatched to the Shareholders on or before 31 May 2021.

By order of the Board
Immunotech Biopharm Ltd
Tan Zheng
Chairman and executive Director

Hong Kong, 12 May 2021

As at the date of this announcement, the Board of the Company comprises Mr Tan Zheng as Chairman and executive Director, Dr Wang Yu and Mr Jung Hyun Chul as executive Directors, Mr Si Xiaobing, Mr Lu Yuan and Mr Li Yuezhong as non-executive Directors, and Mr Wang Yingdian, Mr Ng Chi Kit and Ms Peng Sujiu as independent non-executive Directors.