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Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated Tuesday, June 4, 2024 (the “**Prospectus**”) issued by QuantumPharm Inc. (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States. The securities may not be offered, sold, pledged or otherwise transferred within the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer of securities in the United States. The securities are sold solely (1) to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in compliance with Regulation S under the U.S. Securities Act.

In connection with the Global Offering, CLSA Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail in an open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be conducted at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing actions cannot be taken to support the price of the Shares for longer than the stabilization period which will begin on the Listing Date and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Sunday, July 7, 2024). After this date, no further stabilizing action may be taken, and demand for the Shares and therefore the price of the Shares could fall.

Potential investors of the Offer Shares should note that the Sole Sponsor and Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Hong Kong Underwriting Arrangements — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Thursday, June 13, 2024).

In connection with the Global Offering, we expect to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators at their sole and absolute discretion on behalf of the International Underwriters at any time from the Listing Date until Sunday, July 7, 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, the Overall Coordinators will have the right to require our Company to allot and issue, at the Offer Price, up to an aggregate of additional 28,105,000 Shares, representing in aggregate approximately 15% of the number of the Offer Shares initially available under the Global Offering to cover over-allocations in the International Offering, if any.

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晶泰科技

**QuantumPharm Inc.**

*(Incorporated in the Cayman Islands with limited liability)*

## GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	187,373,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	37,475,000 Shares (as adjusted after reallocation)
Number of International Offer Shares	:	149,898,000 Shares (as adjusted after reallocation and subject to the Over-Allotment Option)
Final Offer Price	:	HK\$5.28 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%
Nominal value	:	US\$0.00001 per Share
Stock code	:	2228

*Sole Sponsor, Overall Coordinator, Joint Global Coordinator  
Joint Bookrunner and Joint Lead Manager*



**CITIC SECURITIES**

*Overall Coordinators, Joint Global Coordinators, Joint Bookrunners  
and Joint Lead Managers*



**CICC 中金公司**

**Jefferies**

**Deutsche Bank**



**招銀國際**  
CMB INTERNATIONAL

*Sole Financial Advisor*



**招銀國際**  
CMB INTERNATIONAL

*Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*



**浦銀國際**  
SPDB INTERNATIONAL



**國信證券(香港)**  
GUOSEN SECURITIES (HK)

*Joint Bookrunners and Joint Lead Managers*

**FOSUN INTL SECURITIES**



**農銀國際**  
ABC INTERNATIONAL



**中銀國際**  
BOC INTERNATIONAL



**建銀國際**  
CCB International

**ICBC**



**工銀國際**

*Joint Lead Managers*



**富途證券**



**利弗莫爾證券**



**TradeGo Markets**

**QUANTUMPHARM INC.**  
**ANNOUNCEMENT OF FINAL OFFER PRICE AND**  
**ALLOTMENT RESULTS**

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 4, 2024 (the “Prospectus”) issued by QuantumPharm Inc. (the “Company”).*

**SUMMARY**

**Company information**

<b>Stock code</b>	2228
<b>Stock short name</b>	QUANTUMPH-P
<b>Dealings commencement date</b>	June 13, 2024*

*\*see note at the end of the announcement*

**Price Information**

<b>Final Offer Price</b>	HK\$5.28
<b>Offer Price Range</b>	HK\$5.03 - HK\$6.03
<b>Offer Price Adjustment exercised</b>	No

**Offer Shares and Share Capital**

<b>Number of Offer Shares</b>	187,373,000
<b>Number of Offer Shares in Hong Kong Public Offering (after reallocation and assuming the Over-allotment Option is not exercised)</b>	37,475,000
<b>Number of offer shares in International Offer (after reallocation and assuming the Over-allotment Option is not exercised)</b>	149,898,000
<b>Number of issued shares upon Listing (Assuming the Over-allotment Option is not exercised)</b>	3,406,772,761

*The number of offer shares above is determined after taking into account the additional shares issued under the following Offer Size Adjustment Option*

**Offer Size Adjustment Option (Upsize option)**

<b>Number of additional shares issued under the option</b>	-
- <b>Public Offer</b>	-
- <b>International Offer</b>	-

**Over-allocation**

<b>No. of Offer Shares over-allocated</b>	28,105,000
<i>Such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between the Stabilizing Manager and QuantumPharm Holdings. Such borrowed Shares may be covered by exercising the Over-allotment Option in full or in part or by making purchases in the secondary market at prices that do not exceed the Offer Price or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website.</i>	

**Proceeds**

<b>Gross proceeds (Note)</b>	HK\$ 989.33 million
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<b>Less: Estimated listing expenses payable based on Final Offer Price</b>	HK\$ (93.2) million
<b>Net proceeds</b>	HK\$ 896.13 million

*Note: Gross proceeds refers to the amount to which the issuer is entitled to receive, assuming the Over-allotment Option is not exercised. For details of the use of proceeds, please refer to the Prospectus dated June 4, 2024.*

## ALLOTMENT RESULTS DETAILS

### HONG KONG PUBLIC OFFERING

<b>No. of valid applications</b>	19,602
<b>No. of successful applications</b>	10,448
<b>Subscription level</b>	103.35 times
<b>Claw-back triggered</b>	Yes
<b>No. of Offer Shares initially available under the Hong Kong Public Offering</b>	9,369,000
<b>No. of Offer Shares reallocated from the International Offering (claw- back)</b>	28,106,000
<b>Final no. of Offer Shares under the Hong Kong Public Offering (after reallocation)</b>	37,475,000
<b>% of Offer Shares under the Hong Kong Public Offering to the Global Offering (after reallocation)</b>	20%

*Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) to perform a search by name or identification number or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) for the full list of allottees.*

### INTERNATIONAL OFFERING

<b>No. of placees</b>	154
<b>Subscription Level</b>	2.13 times
<b>No. of Offer Shares initially available under the International Offering</b>	178,004,000
<b>No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)</b>	28,106,000
<b>Final no. of Offer Shares under the International Offering (after reallocation)</b>	149,898,000
<b>% of Offer Shares under the International Offering to the Global Offering (after reallocation)</b>	80%

*The Directors confirm that, to the best of their knowledge, information and belief, save for a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to close associates of certain existing shareholders, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, substantial shareholders, existing*

shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering include the following:

**Cornerstone Investors**

<b>Investor</b>	<b>No. of Offer Shares allocated</b>	<b>% of Offer Shares (assuming the Over-allotment Option is not exercised)</b>	<b>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</b>	<b>Existing shareholders or their close associates</b>
Successful Lotus Limited	7,575,000	4.04%	0.22%	No
IntelliMed One Investment Limited Note 1	5,163,000	2.76%	0.15%	No
Mammoth Medical Solutions	11,700,000	6.24%	0.34%	No
Begonia No. 1 LPF (海棠壹號有限合夥基金)	17,573,000	9.38%	0.52%	No
Prof. Bradley Lether Pentelute	1,464,000	0.78%	0.04%	No
Ginkgo Capital Global Fund SPC— Ginkgo Capital Global Fund I SP Note 2	14,644,000	7.82%	0.43%	No
Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司)	2,017,000	1.08%	0.06%	No
FaaS Capital Longevity Limited	3,787,000	2.02%	0.11%	No
<b>Total</b>	<b>63,923,000</b>	<b>34.12%</b>	<b>1.88%</b>	

Notes:

(1) In addition to the Offer Shares subscribed for as a cornerstone investor of the Company, IntelliMed One Investment Limited (“**IntelliMed**”), together with its close associate, TruMed Healthcare Master Fund (“**TruMed**”) were allocated further Offer Shares as placees. Under the International Offering, IntelliMed and TruMed were allocated 20,413,000 Offer Shares in aggregate. Please refer to the section headed “International Offering - Allotees with waivers/consents obtained” for further details. Only the Offer Shares it subscribed for as a cornerstone investor are

subject to lock-up as indicated below. For details, please refer to the section headed “Lock-up Undertakings – Cornerstone Investors” below.

- (2) A close associate of Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund I SP (“**Ginkgo Fund I**”), Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund II SP (“**Ginkgo Fund II**”), was allocated Offer Shares as a placee. Under the International Offering, Ginkgo Fund I and Ginkgo Fund II were allocated 23,244,000 Offer Shares in aggregate. Please refer to the section headed “International Offering - Allotees with waivers/consents obtained” for further details.

**Allotees with waivers/consents obtained**

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares (assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Relationship</i>
Liu Chong / 劉翀	1,800,000	0.96%	0.05%	Liu Chong is a close associate of an existing shareholder of the Company. <sup>Note 1</sup>
Hermitage Global Limited	1,500,000	0.80%	0.04%	Hermitage Global Limited is a close associate of an existing shareholder of the Company. <sup>Note 2</sup>
Mirae Asset Securities (HK) Limited (and its close associate)	1,680,000	0.90%	0.05%	Mirae Asset Securities (HK) Limited is a close associate of an existing shareholder of the Company. <sup>Note 3</sup>
IntelliMed One Investment Limited	13,800,000	7.36%	0.41%	IntelliMed is a cornerstone investor of the Company. <sup>Note 4</sup>
TruMed Healthcare Master Fund	1,450,000	0.77%	0.04%	TruMed Healthcare Master Fund is a close associate of IntelliMed, a cornerstone investor of the Company. <sup>Note 4</sup>
Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund II SP	8,600,000	4.59%	0.25%	Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund II SP is a close associate of Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund I SP, a cornerstone investor of

				the Company. <sup>Note 5</sup>
Total	28,830,000	15.39%	0.85%	

**Notes:**

- (1) *Liu Chong is a close associate of Yael Capital Partners I L.P., an existing shareholder of the Company which will hold approximately 3.44% of the total issued Shares of the Company immediately following the Global Offering (assuming the Over-allotment Option is not exercised). The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to Liu Chong. The allocation of Offer Shares to Liu Chong is in compliance with all the conditions under the waiver and consent granted by the Stock Exchange. For details, please refer to the section headed “Others / Additional Information” below.*
- (2) *Hermitage Global Limited is a close associate of Hermitage Galaxy Fund SPC for and on behalf of Hermitage Fund Two SP, an existing Shareholder of the Company which will hold approximately 1.30% of the total issued Shares of the Company immediately following the Global Offering (assuming the Over-allotment Option is not exercised). The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to Hermitage Global Limited. The allocation of Offer Shares to Hermitage Global Limited is in compliance with all the conditions under the waiver and consent granted by the Stock Exchange. For details, please refer to the section headed “Others / Additional Information” below.*
- (3) *Mirae Asset Securities (HK) Limited (and its close associate) are close associates of Mirae Asset New Economy Fund L.P., an existing shareholder of the Company which will hold approximately 0.78% of the total issued Shares of the Company immediately following the Global Offering (assuming the Over-allotment Option is not exercised). Each of Mirae Asset Securities (HK) Limited and its close associate have been allocated 1,400,000 and 280,000 Offer Shares as a placee, respectively. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to Mirae Asset Securities (HK) Limited and its close associate. The allocation of Offer Shares to Mirae Asset Securities (HK) Limited (and its close associate) is in compliance with all the conditions under the waiver and consent granted by the Stock Exchange. For details, please refer to the section headed “Others / Additional Information” below.*
- (4) *IntelliMed is a cornerstone investor of the Company which will hold approximately 0.15% of the total issued Shares of the Company immediately following the Global Offering (assuming the Over-allotment Option is not exercised). IntelliMed, together with TruMed, which is a close associate of IntelliMed, were allocated further Offer Shares as placees. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under Chapter 4.15 of the HKEX Guide to permit the Company to allocate such Offer Shares in the International Offering to IntelliMed and TruMed. The allocation of Offer Shares to IntelliMed and TruMed is in compliance with all the conditions under the consent granted by the Stock Exchange. For details, please refer to the section headed “Others / Additional Information” below.*
- (5) *Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund II SP (“**Ginkgo Fund II**”) is a close associate of Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund I SP, a cornerstone investor of the Company which will hold approximately 0.43% of the total issued Shares of the Company immediately following the Global Offering (assuming the Over-allotment Option is not exercised). Ginkgo Fund II was allocated Offer Shares as a placee. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under Chapter 4.15 of the HKEX Guide to permit the Company to allocate such Offer Shares in the International Offering to Ginkgo Fund II. The allocation of Offer Shares to Ginkgo Fund II is in compliance with all the conditions under the consent granted by the Stock Exchange. For details, please refer to the section headed “Others / Additional Information” below.*

## **LOCK-UP UNDERTAKINGS**

### **Key Persons (as defined under Rule 18C.14 of the Listing Rules)**

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Wen Shuhao / 溫書豪 <sup>Note 1</sup>	222,126,400 <sup>Note 2</sup>	6.52%	June 12, 2026 <sup>Note 10</sup>
	81,093,362 <sup>Note 3</sup>	2.38%	June 12, 2026 <sup>Note 10</sup>
	22,000,000 <sup>Note 4</sup>	0.65%	June 12, 2026 <sup>Note 10</sup>
Ma Jian / 馬健 <sup>Note 1</sup>	122,908,500 <sup>Note 5</sup>	3.61%	June 12, 2026 <sup>Note 10</sup>
	45,230,342 <sup>Note 6</sup>	1.33%	June 12, 2026 <sup>Note 10</sup>
	59,103,125 <sup>Note 7</sup>	1.73%	June 12, 2026 <sup>Note 10</sup>
Lai Lipeng / 賴力鵬 <sup>Note 1</sup>	87,814,140 <sup>Note 8</sup>	2.58%	June 12, 2026 <sup>Note 10</sup>
	32,315,661 <sup>Note 9</sup>	0.95%	June 12, 2026 <sup>Note 10</sup>
Subtotal	672,591,530	19.74%	

*Notes:*

- Each of Dr. Wen Shuhao (“**Dr. Wen**”), Dr. Ma Jian (“**Dr. Ma**”) and Dr. Lai Lipeng (“**Dr. Lai**”) is a Co-founder and an executive Director of the Company.
- Representing the Shares held by QuantumPharm Holdings Limited. QuantumPharm Holdings Limited is held as to 99% by WSH Family Holdings Limited, which is the holding vehicle of TMF (Cayman) Ltd. TMF (Cayman) Ltd. is the trustee of the WSH Family Trust, a discretionary trust established by Dr. Wen as settlor.
- Representing the Shares held by QuantumPharm Roc Holdings Limited (“**QuantumPharm Roc**”) underlying outstanding options held by Dr. Wen. Such Shares will be transferred by QuantumPharm Roc to Dr. Wen upon the exercise of the options and continue to be subject to the disposal restrictions. For further details, please refer to the sections headed “History, Development and Corporate Structure” and “Underwriting” in the Prospectus.
- Representing the Shares held by QuantumPharm Roc underlying outstanding options held by Dr. Jiang Yide Alan (and his close associates) and Mr. Tam Man Hong. Such Shares will be transferred by QuantumPharm Roc to them upon the exercise of the options and continue to be subject to the disposal restrictions. Pursuant to the powers of attorney granted by Mr. Tam Man Hong and Dr. Jiang Yide Alan in favor of Dr. Wen on May 28, 2024, respectively, Dr. Wen is unconditionally, indefinitely and irrevocably authorized and appointed to exercise all the voting rights attached to: (i) the Shares underlying the vested outstanding options owned by them; and (ii) the Shares transferred or issued to them upon the exercise of the vested outstanding options, except for any matter the outcome of the vote on which will disproportionately, materially and adversely affect the grantors, as compared to Dr. Wen or any other Shareholder. The powers of attorney shall be valid from the Listing Date for an indefinite term. Each of Mr. Tam Man Hong and Dr. Jiang Yide Alan, being the key persons of the Company, have provided undertakings to each of the Stock Exchange and the Company regarding the disposal of securities pursuant to Rule 18C.14(1) of the Listing Rules. For further details, please refer to the sections headed “History, Development and Corporate Structure” and “Underwriting” in the Prospectus.
- Representing the Shares held by Crete Helix Ltd.. Crete Helix Ltd. is held as to 99% by MH International Holdings Limited, which is the holding vehicle of TMF (Cayman) Ltd. TMF (Cayman) Ltd. is the trustee of the MH Fund Trust, a discretionary trust established by Dr. Ma as settlor.
- Representing the Shares held by QuantumPharm Roc underlying outstanding options held by Dr. Ma. Such

Shares will be transferred by QuantumPharm Roc to Dr. Ma upon the exercise of the options and continue to be subject to the disposal restrictions. For further details, please refer to the sections headed “History, Development and Corporate Structure” and “Underwriting” in the Prospectus.

7. Representing the Shares held by QuantumPharm Roc underlying options held by QuantumPharm Employee Holdings, a holding vehicle wholly owned by TMF Trust (HK) Limited as trustee of the QuantumPharm Employee Benefit Trust, a discretionary trust established for the purposes of managing and administering the outstanding options granted to Dr. Zhang Peiyu, a member of our senior management, and 12 other employees of our Group. Such options have been irrevocably settled into the QuantumPharm Employee Benefit Trust under the terms of its trust deed dated June 28, 2021. Under the terms of the trust deed, Dr. Ma, being the sole member of the advisory committee established by our Company, has the sole power to make all decisions relating to the exercise of any voting and other rights of the properties (including the exercise of the options) held under the trust and to give instructions and directions to the trustee for the execution of such decisions without the need to seek for consent from the beneficiaries, and the beneficiaries have no right to sell, bequeath or transfer any trust property. Dr. Zhang Peiyu, being a key person of the Company, has provided an undertaking to the Stock Exchange and the Company regarding the disposal of securities pursuant to Rule 18C.14(1) of the Listing Rules. For further details, please refer to the sections headed “History, Development and Corporate Structure” and “Underwriting” in the Prospectus.
8. Representing the Shares held by SevensingBAlpha Limited. SevensingBAlpha is held as to 99% by LPHappy Holding Limited, which is the holding vehicle of TMF (Cayman) Ltd. TMF (Cayman) Ltd. is the trustee of the LPHappy Family Trust, a discretionary trust established by Dr. Lai as settlor.
9. Representing the Shares held by QuantumPharm Roc underlying outstanding options held by Dr. Lai. Such Shares will be transferred by QuantumPharm Roc to Dr. Lai upon the exercise of the options and continue to be subject to the disposal restrictions. For further details, please refer to the sections headed “History, Development and Corporate Structure” and “Underwriting” in the Prospectus.
10. The expiry date of the lock-up period shown is pursuant to Rule 18C.14(1) of the Listing Rules. In the event that upon the notification by the Stock Exchange that our Company will no longer be regarded as a Pre-Commercial Company after the Listing, the lock-up period will expire on the later of: (i) the date which is 12 months from the Listing Date; and (2) the date falling on the 30th day after the announcement on the removal of designation as a Pre-Commercial Company as required under Rule 18C.24 of the Listing Rules.

## Undertaking Providers

Name	Number of shares held in the Company subject to lock-up undertakings upon listing	% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings
Image Frame Investment (HK) Limited / 意像架構投資（香港）有限公司	439,866,580	12.91%	June 12, 2025 <sup>Note 2</sup>
HSG Venture VI Holdco, Ltd.	203,444,338	5.97%	June 12, 2025 <sup>Note 2</sup>
HSG Growth VI Holdco E, Ltd.	49,076,214	1.44%	June 12, 2025 <sup>Note 2</sup>
HCHP Holdco, Ltd. <sup>Note 1</sup>	16,358,738	0.48%	June 12, 2025 <sup>Note 2</sup>
HSG Venture VIII Holdco, Ltd.	13,303,439	0.39%	June 12, 2025 <sup>Note 2</sup>
Evolution Fund I, L.P.	137,008,547	4.02%	June 12, 2025 <sup>Note 2</sup>
Evolution Special	85,349,937	2.51%	June 12, 2025 <sup>Note 2</sup>

Opportunity Fund I, L.P.			
Evolution Fund I Co-investment, L.P.	33,353,771	0.98%	June 12, 2025 <sup>Note 2</sup>
China Life Chengda (Shanghai) Healthcare Equity Investment Center (Limited Partnership) / 國壽成達(上海)健康產業股權投資中心(有限合夥)	235,552,877	6.91%	June 12, 2025 <sup>Note 2</sup>
Beijing PICC Health and Pension Industry Investment Fund (Limited Partnership) / 北京人保健康養老產業投資基金(有限合夥)	119,730,945	3.51%	June 12, 2025 <sup>Note 2</sup>
Subtotal	1,333,045,386	39.13%	
<p><i>Notes:</i></p> <ol style="list-style-type: none"> <li>1. Save for HCHP Holdco, Ltd., which is a close associate of a pathfinder SII, the other Undertaking Providers are pathfinder SIIs of the Company as defined under Chapter 2.5 of the HKEX Guide.</li> <li>2. The expiry date of the lock-up period shown is pursuant to Rule 18C.14(2) of the Listing Rules. In the event that upon the notification by the Stock Exchange that our Company will no longer be regarded as a Pre-Commercial Company after the Listing, the lock-up period will expire on the later of: (i) the date which is six months from the Listing Date; and (2) the date falling on the 30th day after the announcement on the removal of designation as a Pre-Commercial Company as required under Rule 18C.24 of the Listing Rules.</li> </ol>			

### Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Successful Lotus Limited	7,575,000	0.22%	December 12, 2024 <sup>Note 2</sup>
IntelliMed One Investment Limited <sup>Note 1</sup>	5,163,000	0.15%	December 12, 2024 <sup>Note 2</sup>
Mammoth Medical Solutions	11,700,000	0.34%	December 12, 2024 <sup>Note 2</sup>
Begonia No. 1 LPF / 海棠壹號有限合夥基金	17,573,000	0.52%	December 12, 2024 <sup>Note 2</sup>
Prof. Bradley Lether Pentelute	1,464,000	0.04%	December 12, 2024 <sup>Note 2</sup>

Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund I SP Note 1	14,644,000	0.43%	December 12, 2024 <sup>Note 2</sup>
Biocytogen Pharmaceuticals (Beijing) Co., Ltd. / 百奧賽圖(北京)醫藥科技股份有限公司	2,017,000	0.06%	December 12, 2024 <sup>Note 2</sup>
FaaS Capital Longevity Limited	3,787,000	0.11%	December 12, 2024 <sup>Note 2</sup>
Subtotal	63,923,000	1.88%	

Notes:

- (i) IntelliMed and its close associate and (ii) a close associate of Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund I SP were allocated Offer Shares pursuant to Chapter 2.5 of the HKEX Guide. For details, please refer to the sections headed “International Offering – Cornerstone Investors” above and “Others / Additional Information” below. Only the Shares subscribed by IntelliMed and Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund I SP as cornerstone investors are subject to lock-up undertakings as indicated above.
- The Cornerstone Investors shall not dispose of any of the Offer Shares subscribed pursuant to the Cornerstone Investment Agreements on or before the indicated date.

### Pre-IPO Investors

Name	Number of shares held in the Company subject to lock-up undertakings upon listing	% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings
All Pre-IPO Investors (except for Pathfinder SIIs and HCHP Holdco, Ltd.) / 所有首次公開發售前投資者(領航資深獨立投資者及HCHP Holdco, Ltd. 除外) <sup>Note 1</sup>	1,155,464,192	33.92%	December 12, 2024 <sup>Note 2</sup>

Notes:

- Please refer to the section headed “History, Development and Corporate Structure—Pre-IPO Investments” in the Prospectus for the identities of the Pre-IPO Investors other than the Pathfinder SIIs and HCHP Holdco, Ltd..
- The expiry date of the lock-up period shown is pursuant to the disclosure in the Prospectus. Please refer to the section headed “Underwriting – Undertakings by the Other Pre-IPO Investors” in the Prospectus for further details.

## ***PLACEE CONCENTRATION ANALYSIS***

<b>Placees</b>	<b>Number of Shares allotted</b>	<b>Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)</b>	<b>Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new Shares are issued)</b>	<b>Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)</b>	<b>Allotment as % of total Offer Shares (assuming the Over- allotment Option is exercised and new Shares are issued)</b>	<b>Number of Shares held upon Listing</b>	<b>% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)</b>	<b>% of total issued share capital upon Listing (assuming the Overallotment Option is exercised and new Shares are issued)</b>
Top 1	54,284,000	36.21%	30.50%	28.97%	25.19%	54,284,000	1.59%	1.58%
Top 5	127,214,000	84.87%	71.47%	67.89%	59.04%	127,214,000	3.73%	3.70%
Top 10	154,696,000	103.20%	86.91%	82.56%	71.79%	154,696,000	4.54%	4.50%
Top 25	174,494,000	116.41%	98.03%	93.13%	80.98%	364,953,944	10.71%	10.62%

*Note*

*\* Ranking of placees is based on the number of Shares allotted to the placees.*

## SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new Shares are issued)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new Shares are issued)		
						Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	587,668,143	17.25%	17.11%
Top 5	0	0.00%	0.00%	0.00%	0.00%	1,784,623,846	52.38%	51.96%
Top 10	1,800,000	1.20%	1.01%	0.96%	0.84%	2,359,827,481	69.27%	68.70%
Top 25	59,264,000	39.54%	33.29%	31.63%	27.50%	3,075,287,240	90.27%	89.53%

Note

\* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

### BASIS OF ALLOTMENT FOR PRESS ANNOUNCEMENT

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL A			
1,000	8,285	1,657 out of 8,285 applicants to receive 1,000 shares	20.00%
2,000	1,434	502 out of 1,434 applicants to receive 1,000 shares	17.50%
3,000	734	331 out of 734 applicants to receive 1,000 shares	15.03%
4,000	374	195 out of 374 applicants to receive 1,000 shares	13.03%
5,000	591	326 out of 591 applicants to receive 1,000 shares	11.03%
6,000	186	112 out of 186 applicants to receive 1,000 shares	10.04%

7,000	130	87 out of 130 applicants to receive 1,000 shares	9.56%
8,000	1,631	1,149 out of 1,631 applicants to receive 1,000 shares	8.81%
9,000	80	62 out of 80 applicants to receive 1,000 shares	8.61%
10,000	765	635 out of 765 applicants to receive 1,000 shares	8.30%
15,000	964	1,000 shares	6.67%
20,000	486	1,000 shares plus 109 out of 486 applicants to receive an additional 1,000 shares	6.12%
25,000	209	1,000 shares plus 84 out of 209 applicants to receive an additional 1,000 shares	5.61%
30,000	387	1,000 shares plus 219 out of 387 applicants to receive an additional 1,000 shares	5.22%
35,000	135	1,000 shares plus 97 out of 135 applicants to receive an additional 1,000 shares	4.91%
40,000	233	1,000 shares plus 201 out of 233 applicants to receive an additional 1,000 shares	4.66%
45,000	104	2,000 shares	4.44%
50,000	529	2,000 shares plus 69 out of 529 applicants to receive an additional 1,000 shares	4.26%
60,000	188	2,000 shares plus 72 out of 188 applicants to receive an additional 1,000 shares	3.97%
70,000	111	2,000 shares plus 68 out of 111 applicants to receive an additional 1,000 shares	3.73%
80,000	160	2,000 shares plus 133 out of 160 applicants to receive an additional 1,000 shares	3.54%
90,000	70	3,000 shares	3.33%
100,000	648	3,000 shares plus 195 out of 648 applicants to receive an additional 1,000 shares	3.30%
200,000	391	5,000 shares	2.50%
300,000	147	6,000 shares	2.00%
400,000	115	7,000 shares	1.75%
500,000	82	8,000 shares	1.60%
600,000	34	9,000 shares	1.50%
700,000	21	10,000 shares	1.43%
800,000	79	11,000 shares	1.38%

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19,303	Total number of Pool A successful applicants: 10,149
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### **POOL B**

900,000	187	39,000 shares plus 122 out of 187 applicants to receive an additional 1,000 shares	4.41%
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1,000,000	46	43,000 shares plus 37 out of 46 applicants to receive an additional 1,000 shares	4.38%
1,500,000	16	65,000 shares plus 8 out of 16 applicants to receive an additional 1,000 shares	4.37%
2,000,000	9	87,000 shares	4.35%
2,500,000	4	108,000 shares plus 2 out of 4 applicants to receive an additional 1,000 shares	4.34%
3,000,000	2	130,000 shares	4.33%
3,500,000	1	151,000 shares	4.31%
4,000,000	7	172,000 shares	4.30%
4,684,000	27	201,000 shares	4.29%
<hr/>		Total number of Pool B successful applicants:	
299		299	
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*As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.*

### **COMPLIANCE WITH LISTING RULES AND GUIDANCE**

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

The Directors and the Overall Coordinators confirm that at least 50% of the total number of the Offer Shares (excluding any shares to be issued pursuant to the exercise of any over-allotment option) have been allocated to and taken up by independent price setting investors (whether as Cornerstone Investors or placees) in compliance with Rule 18C.08 of the Listing Rules.

The Directors further confirm that at least 20% of the issued share capital of the Company (before exercise of any over-allotment option) will be held by sophisticated independent investors at the time of Listing in compliance with Chapter 2.5 of the HKEX Guide.

### **OTHERS / ADDITIONAL INFORMATION**

#### **Reallocation**

As the Hong Kong Public Offering has been over-subscribed by more than 50 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as

disclosed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus has been applied.

The number of Offer Shares initially available under the Hong Kong Public Offering is 9,369,000 Shares, representing approximately 5% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised). As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is adjusted to 37,475,000 Shares, representing 20% of the total number of Offer Shares available under the Global Offering (assuming the Over-allotment Option is not exercised).

**Close Associates of Existing Shareholders as Placees (with a Waiver from Strict Compliance with Rule 10.04 of the Listing Rules and a Prior Written Consent under Paragraph 5(2) of the Placing Guidelines)**

Yael Capital Partners I L.P. is an existing shareholder of the Company. The general partner of Yael Capital Partners I L.P. is Yael Capital Management Limited, which is ultimately controlled by Liu Chong. Therefore, Liu Chong is a close associate of Yael Capital Partners I L.P.. As of the date of the Prospectus, Yael Capital Partners I L.P. held 117,023,787 Shares, representing approximately 3.64% of the total issued Shares. Under the International Offering, Liu Chong has been placed with 1,800,000 Offer Shares at the Offer Price, representing approximately 0.96% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-Allotment Option is not exercised) and approximately 0.05% of the total issued Shares of the Company upon completion of the Global Offering (assuming the Over-allotment Option is not exercised).

Hermitage Galaxy Fund SPC for and on behalf of Hermitage Fund Two SP is an existing shareholder of the Company. It is ultimately controlled by Mr. Yuqiu Xiang, who also ultimately controls Hermitage Global Limited. Therefore, Hermitage Global Limited is a close associate of Hermitage Galaxy Fund SPC for and on behalf of Hermitage Fund Two SP. As of the date of the Prospectus, Hermitage Galaxy Fund SPC for and on behalf of Hermitage Fund Two SP held 44,168,592 Shares, representing approximately 1.37% of the total issued Shares. Under the International Offering, Hermitage Global Limited has been placed with 1,500,000 Offer Shares at the Offer Price, representing approximately 0.80% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-Allotment Option is not exercised) and approximately 0.04% of the total issued Shares of the Company upon completion of the Global Offering (assuming the Over-allotment Option is not exercised).

Mirae Asset New Economy Fund L.P. is an existing shareholder of the Company. Mirae Asset Securities (HK) Limited holds 30% or more limited partnership interests in Mirae Asset New Economy Fund L.P.. Therefore, Mirae Asset Securities (HK) Limited is a close associate of Mirae Asset New Economy Fund L.P.. As of the date of the Prospectus, Mirae Asset New Economy Fund L.P. held 26,606,877 Shares, representing approximately 0.83% of the total issued Shares. Under the International Offering, Mirae Asset Securities (HK) Limited and their close associate have been placed with 1,680,000 Offer Shares in aggregate at the Offer Price, representing approximately 0.90% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-Allotment Option is not exercised) and approximately 0.05% of the total issued Shares of the Company upon completion of the Global Offering (assuming the Over-allotment Option is not exercised).

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International

Offering to each of Liu Chong, Hermitage Global Limited and Mirae Asset Securities (HK) Limited (and their close associate). The allocation of Offer Shares to each of Liu Chong, Hermitage Global Limited and Mirae Asset Securities (HK) Limited (and its close associate) is in compliance with all the conditions under the waiver and consent granted by the Stock Exchange.

**Allocation of Offer Shares to Cornerstone Investor and/or its close associates (with a Prior Written Consent under Chapter 4.15 of the HKEX Guide)**

IntelliMed is a cornerstone investor of the Company which will hold approximately 0.15% of the total issued Shares of the Company immediately following the Global Offering (assuming the Over-allotment Option is not exercised). Under the International Offering, IntelliMed, together with TruMed, which is a close associate of IntelliMed sharing the same investment manager, were allocated further Offer Shares as placees. IntelliMed and TruMed have been placed with 13,800,000 and 1,450,000 Offer Shares at the Offer Price, representing approximately 7.36% and 0.77% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-Allotment Option is not exercised) and approximately 0.41% and 0.04% of the total issued Shares of the Company upon completion of the Global Offering (assuming the Over-allotment Option is not exercised).

Ginkgo Capital Global Fund SPC—Ginkgo Capital Global Fund I SP (“**Ginkgo Fund I**”) is a cornerstone investor of the Company. Ginkgo Fund II, which has the same investment manager as Ginkgo Fund I, is a close associate of Ginkgo Fund I. Under the International Offering, Ginkgo Fund II was allocated Offer Shares as a placee. It has been placed with 8,600,000 Offer Shares at the Offer Price, representing approximately 4.59% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-Allotment Option is not exercised) and approximately 0.25% of the total issued Shares of the Company upon completion of the Global Offering (assuming the Over-allotment Option is not exercised).

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under Chapter 4.15 of the HKEX Guide to permit the Company to allocate such Offer Shares in the International Offering to each of IntelliMed (as a placee), TruMed and Ginkgo Fund II. The allocation of Offer Shares to IntelliMed (as a placee), TruMed and Ginkgo Fund II is in compliance with all the conditions under the consent granted by the Stock Exchange.

**DISCLAIMERS**

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States*

*unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

*The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated June 4, 2024 issued by QuantumPharm Inc. for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.*

*\*Potential investors of the Offer Shares should note that the Sole Sponsor and Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Hong Kong Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Thursday, June 13, 2024).*

## **PUBLIC FLOAT AND FREE FLOAT**

Immediately following the completion of the Global Offering, (i) approximately 65.63% of the total issued share capital of the Company (assuming the Over-Allotment Option is not exercised) will be held by the public and will satisfy the minimum percentage as prescribed under Rule 8.08(1)(a) of the Listing Rules; (ii) the three largest public Shareholders do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; (iii) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company; and (iv) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that Shares with a market capitalization of approximately HK\$651,816,000 will not be subject to any disposal restrictions (whether under contract, the Listing Rules, applicable laws or otherwise) at the time of Listing and will satisfy the minimum requirement as prescribed under Rule 18C.10 of the Listing Rules.

## **COMMENCEMENT OF DEALINGS**

Share certificates will only become valid at 8:00 a.m. on Thursday, June 13, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of Share certificates or the Share certificates becoming valid do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, June 13, 2024 (Hong Kong time), it is expected that dealings in our Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, June 13, 2024 (Hong Kong time). The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares will be 2228.

By order of the Board

**QuantumPharm Inc.**

**Dr. Wen Shuhao**

*Chairman of the Board and Executive Director*

Hong Kong, June 12, 2024

*As at the date of this announcement, the board of directors of the Company comprises Dr. Wen Shuhao, Dr. Ma Jian, Dr. Lai Lipeng and Dr. Jiang Yide Alan as executive Directors, Dr. Gu Cuiping as a non-executive Director, and Mr. Law Cheuk Kin Stephen, Ms. Chan Wing Ki and Mr. Chow Ming Sang as independent non-executive Directors.*