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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Laekna, Inc., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Laekna, Inc.

來凱醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2105)

**(1) PROPOSED GRANT OF RSUs TO DIRECTORS UNDER THE
2024 SHARE AWARD SCHEME; AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting (“EGM”) of Laekna, Inc. to be held at 8:30 a.m. on Friday, 18 October 2024 at 5F, 987 Cailun Road, Pudong, Shanghai, China, at which, among other things, the above proposals will be considered, is set out on pages 8 to 9 of this circular.

A form of proxy for use at the EGM is enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.laekna.com). Whether or not you intend to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish, and in such event, the relevant form of proxy shall be deemed to be revoked.

27 September 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“2024 Share Award Scheme”	the share award scheme adopted by the Company on 14 June 2024, as amended from time to time
“Announcement”	the announcement of the Company dated 5 September 2024 in relation to, among others, the Grant of RSUs to Directors and other employee participants of the Group
“associate(s)”	shall have the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Laekna, Inc. (來凱醫藥有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 29 July 2016
“Director(s)”	the director(s) of the Company
“Dr. Gu”	Dr. GU Xiang-Ju Justin, an executive Director
“Dr. Lu”	Dr. LU Chris Xiangyang, chairman of the Board, an executive Director and the chief executive officer of the Company
“EGM”	the extraordinary general meeting of the Company to be convened at 8:30 a.m. on Friday, 18 October 2024 at 5F, 987 Cailun Road, Pudong, Shanghai, China, to consider and, if thought fit, approve the Grant of RSUs to Directors
“employee participant(s)”	shall have the meaning as set out in Rule 17.03A of the Listing Rules
“Grant of RSUs to Directors”	the conditional grant of 1,500,000 RSUs to each of Dr. Lu, Ms. Xie and Dr. Gu in accordance with the terms of the 2024 Share Award Scheme on 5 September 2024
“Grantee(s)”	Dr. Lu, Ms. Xie and Dr. Gu, who are executive Directors, to whom the RSUs were proposed to be granted
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Independent Shareholders”	Shareholders who are not required to abstain from voting at the EGM and are entitled to vote at the EGM to approve the Grant of RSUs to Directors
“Latest Practicable Date”	26 September 2024, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Ms. Xie”	Ms. XIE Ling, an executive Director
“Pre-IPO Share Option Scheme”	the share option scheme adopted by our Company on 11 April 2018 and amended on 30 October 2019, 20 April 2021 and 31 March 2022, as amended from time to time
“Remuneration Committee”	the remuneration committee of the Board
“RSU(s)”	restricted share unit(s) granted under the 2024 Share Award Scheme
“Scheme Limit”	the total number of Shares which may be issued in respect of all options and awards involving issue of new Shares that may be granted under the 2024 Share Award Scheme and any other share scheme(s) of the Company, i.e. 39,010,035 Shares
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.00001 each
“subsidiary” or “subsidiaries”	shall have the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	shall have the meaning ascribed to it under the Listing Rules
“treasury shares”	shall have the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



Laekna, Inc.

來凱醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2105)

Executive Directors

Dr. LU Chris Xiangyang
(Chairman and Chief Executive Officer)
Ms. XIE Ling
Dr. GU Xiang-Ju Justin

Non-executive Directors

Dr. WANG David Guowei
Mr. SUN Yuan

Independent Non-executive Directors

Dr. YIN Xudong
Dr. LI Min
Mr. ZHOU Jian

Registered office

4th Floor
Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman
KY1-1002
Cayman Islands

*Principal place of business
in Hong Kong*

46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

27 September 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF RSUs TO DIRECTORS UNDER THE
2024 SHARE AWARD SCHEME; AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement. The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the EGM to seek approval of the Shareholders in respect of, among other matters, the Grant of RSUs to Directors under the 2024 Share Award Scheme.

GRANT OF RSUS TO DIRECTORS

As set out in the Announcement, it was proposed to grant RSUs under the 2024 Share Award Scheme to three executive Directors, namely Dr. Lu, Ms. Xie and Dr. Gu, under the 2024 Share Award Scheme, conditional on and subject to the approval of the Independent Shareholders at the EGM.

LETTER FROM THE BOARD

Details of the Grant of RSUs to Directors are set out below:

Date of Grant of RSUs to Directors	5 September 2024
Total number of the RSUs granted to Directors	4,500,000 RSUs (representing an aggregate of 4,500,000 Shares), among which 1,500,000 RSUs were granted to each of Dr. Lu, Ms. Xie and Dr. Gu (representing 1,500,000 Shares to each of Dr. Lu, Ms. Xie and Dr. Gu)
Purchase price of the RSUs granted	Nil
Closing price of Shares on the date of the Grant of RSUs to Directors	HK\$4.85 per Share
Vesting period	25% shall vest on each anniversary of the date of the Grant of RSUs to Directors for the next four years, subject to satisfaction (or waiver, as applicable) of the vesting conditions stipulated in the respective grant letters.
Performance targets	<p>There are no performance targets attached to the Grant of RSUs to Directors. When considering the terms of the Grant of RSUs to Directors (including but not limited to the number of RSUs granted), the past performance and contributions of the respective Directors have been considered.</p> <p>The Remuneration Committee has also considered the importance of the roles and responsibilities of the Grantees and the expected contributions of the Grantees to be made to the future development of the Group, and is of the view that the Grant of RSUs to Directors without performance targets is market competitive, consistent with the Company's customary practice, and aligns with the purpose of the 2024 Share Award Scheme.</p>
Clawback mechanism	<p>The Grant of RSUs to Directors is subject to the clawback mechanism under the 2024 Share Award Scheme. The Board has the authority to clawback RSUs granted if certain events occur, which include, among others, the Grantee ceasing to be a participant by reason of the termination of his or her employment or engagement on the grounds that he or she has been guilty of fraud or dishonesty or persistent or serious misconduct, or any other ground on which an employer would be entitled to terminate his or her employment. For details of the clawback mechanism, please refer to the announcement of the Company dated 21 May 2024.</p>

LETTER FROM THE BOARD

There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any of the Grantees to facilitate the purchase of RSUs under the 2024 Share Award Scheme. The Shares to be allotted and issued pursuant to the RSUs granted shall be identical to the then existing issued shares of the Company and will rank pari passu in all respects with the other fully paid Shares in issue on the date the name of the Grantee is registered on the register of members of the Company, save that the Grantee shall not have any voting rights, or rights to participate in any dividends or distributions (including those arising on a liquidation of the Company) declared or recommended or resolved to be paid to the Shareholders on the register on a date prior to such registration.

Number of Shares Available for Future Grant

The Company currently intends to satisfy the Grant of RSUs to Directors by the issuance of new Shares. After the Grant of RSUs to Directors and the grant of RSUs to other employee participants of the Group as stated in the Announcement, as of the Latest Practicable Date, an aggregate of 27,770,035 Shares will be available for future grant pursuant to the 2024 Share Award Scheme.

Reasons for and Benefits of the Grant of RSUs to Directors

The Board considers that the 2024 Share Award Scheme provides the Group with flexible means of utilizing equity-based incentives to retain, incentivize and motivate its employees. The aforementioned Grant of RSUs to Directors is to align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to recognize the contributions made by the Grantees and to attract and retain talent for the continuous operations and development of the Group. Hence, the Board (including all the independent non-executive Directors but excluding the respective Grantees, who had abstained from voting on the resolution relating to the proposed grant of RSUs to be granted to himself or herself) is of the view that the Grant of RSUs to Directors is fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

The Grant of RSUs to Directors is subject to Independent Shareholders' approval. In the event that Independent Shareholders' approval in the EGM is not obtained, the Company shall revoke the Grant of RSUs to Directors and publish further announcements where appropriate.

Implications under the Listing Rules

Pursuant to Rule 17.04(1) of the Listing Rules, any grant of RSUs under the 2024 Share Award Scheme to a Director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive Directors (excluding the independent non-executive Director who is the grantee of the RSUs (if applicable)). The Grant of RSUs to Directors has been approved by all of the independent non-executive Directors and also has been reviewed and approved by the Remuneration Committee.

LETTER FROM THE BOARD

Pursuant to Rules 17.04(2) and 17.04(4) of the Listing Rules, as the total number of Shares to be issued in respect of the RSUs conditionally granted to each of Dr. Lu, Ms. Xie and Dr. Gu (each representing approximately 0.38% of the total issued Shares, respectively) would, in a 12-month period up to and including the date of such grant, represent over 0.1% of the Shares in issue, the Grant of RSUs to Directors is subject to the approval by the Independent Shareholders, and Dr. Lu, Ms. Xie and Dr. Gu (and their respective associates) shall abstain from voting in favour of the relevant resolution(s) on the grant of RSUs to himself or herself, respectively, at the EGM pursuant to the Listing Rules.

Accordingly, (i) Dr. Lu and his associate must abstain from voting in favour of the resolution approving Resolution No. 1 in respect of the grant of RSUs to Dr. Lu. As at the Latest Practicable Date, Dr. Lu and his associate held in aggregate 49,603,870 Shares, representing approximately 12.72% of the total number of Shares in issue; and (ii) Ms. Xie and her associate must abstain from voting in favour of the resolution approving Resolution No. 2 in respect of the grant of RSUs to Ms. Xie. As at the Latest Practicable Date, Ms. Xie and her associate held in aggregate 7,500,000 Shares, representing approximately 1.92% of the total number of Shares in issue. As at the Latest Practicable Date, Dr. Gu and his associate did not hold any Shares.

Except as disclosed above and with respect to 34,118,770 Shares underlying the unexercised options of the Pre-IPO Share Option Scheme held by Futu Trustee Limited as at the Latest Practicable Date, which shall abstain from voting on matters that require Shareholders' approval under Rule 17.05A of the Listing Rules, no other Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the EGM.

NOTICE OF EGM AND FORM OF PROXY

Set out on pages 8 to 9 of this circular is a notice convening the EGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the Grant of RSUs to Directors.

A form of proxy for use at the EGM is enclosed herewith. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.laekna.com. Whether or not you are able to attend the EGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time of the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter

LETTER FROM THE BOARD

to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the EGM will be taken by way of poll. Separately, holders of treasury shares (if any) shall abstain from voting on matters that require the Shareholders' approval at the Company's general meetings.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it has in the same manner.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 15 October 2024 to Friday, 18 October 2024 (both dates inclusive), during which period no transfer of Shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4: 30 p.m. on Monday, 14 October 2024.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board (including all independent non-executive Directors) considers that the ordinary resolutions in relation to the Grant of RSUs to Directors to be proposed at the EGM are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Independent Shareholders to vote in favor of such resolutions at the EGM.

GENERAL

The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
By order of the Board
Laekna, Inc.
Dr. LU Chris Xiangyang
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



Laekna, Inc.

來凱醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2105)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of Laekna, Inc. (the “**Company**”) will be held at 8:30 a.m. on Friday, 18 October 2024 at 5F, 987 Cailun Road, Pudong, Shanghai, China, for the purposes of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company (unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 27 September 2024 (the “**Circular**”)):

AS ORDINARY RESOLUTIONS

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolutions:

1. “**THAT** the grant of 1,500,000 RSUs under the 2024 Share Award Scheme to Dr. Lu on the terms and conditions as set out in the Circular be and is hereby approved, confirmed and ratified in all respects and that any one Director (other than Dr. Lu) be and is hereby authorized to do all such acts and/or execute all such documents as he/she may deem necessary or expedient in order to give full effect to such grant and vesting of such RSUs.”
2. “**THAT** the grant of 1,500,000 RSUs under the 2024 Share Award Scheme to Ms. Xie on the terms and conditions as set out in the Circular be and is hereby approved, confirmed and ratified in all respects and that any one Director (other than Ms. Xie) be and is hereby authorized to do all such acts and/or execute all such documents as he/she may deem necessary or expedient in order to give full effect to such grant and vesting of such RSUs.”
3. “**THAT** the grant of 1,500,000 RSUs under the 2024 Share Award Scheme to Dr. Gu on the terms and conditions as set out in the Circular be and is hereby approved, confirmed and ratified in all respects and that any one Director (other than Dr. Gu) be and is hereby authorized to do all such acts and/or execute all such documents as he/she may deem necessary or expedient in order to give full effect to such grant and vesting of such RSUs.”

By order of the Board
Laekna, Inc.
Dr. LU Chris Xiangyang
Chairman

Hong Kong, 27 September 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 15 October 2024 to Friday, 18 October 2024 both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 14 October 2024.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the meeting. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
5. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting. On a poll, votes may be given either personally or by proxy.

As at the date of this notice, the Board comprises Dr. LU Chris Xiangyang, Ms. XIE Ling and Dr. GU Xiang-Ju Justin as executive Directors; Dr. WANG David Guowei and Mr. SUN Yuan as non-executive Directors; and Dr. YIN Xudong, Dr. LI Min and Mr. ZHOU Jian as independent non-executive Directors.