



Depository Receipts Announcement

August 18, 2025

Connect Biopharma Holdings Limited - Termination

Deutsche Bank Trust Company Americas, as depository (the "Depository"), today announced that it will terminate the Amended and Restated Deposit Agreement dated as of March 18, 2021, as supplemented and amended on July 18, 2025, by and among Connect Biopharma Holdings Limited, the Depository and the owners and holders of Depository Shares ("DSs") evidenced by Depository Receipts (each, a "Receipt") issued thereunder (the "Deposit Agreement"). Pursuant to the provisions of the Deposit Agreement, such termination will take effect at 5:00PM (Eastern Time) on September 02, 2025 (the "Termination Date").

Under the terms of the Receipt, you have until at least 6 months after the Termination Date, such date being March 02, 2026 to surrender your DSs for cancellation and to take delivery of the underlying shares. Holders are reminded that any time after 6 months after the Termination Date, such date being March 02, 2026, the Depository may sell the securities represented by then outstanding DSs and may thereafter hold uninvested the net proceeds of any such sale, without liability for interest. If you surrender DSs for delivery of the underlying shares, you must pay any applicable U.S. or local taxes or governmental charges. You will not be required to pay any cancellation or other Depository fees in connection with the DSs surrendered, as Connect Biopharma Holdings Limited has agreed with the Depository to bear associated fees.

Depository Receipt Information:

Issuer:	Connect Biopharma Holdings Limited
CUSIP:	207523101
ISIN:	US2075231017
Symbol:	CNTB
Country:	Cayman Island
Ratio:	1 DS : 1 ORD
Termination Date:	September 02, 2025
Cancellation Expiration:	March 02, 2026
Event:	Termination

Contacts

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Depository Receipts Trust and Securities Services

Certain of these securities may not have been registered under the US Securities Act of 1933 (the "Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Act. The investment or investment service that is the subject of this announcement is not available to retail clients as defined by the UK Financial Conduct Authority. This announcement has been approved and/or communicated by Deutsche Bank Trust Company Americas. The services described in this notice are provided by Deutsche Bank Trust Company Americas (Deutsche Bank) or by its subsidiaries and/or affiliates in accordance with appropriate local registration and regulation. Deutsche Bank as the Depository may use brokers, dealers or other service providers that are affiliates or other divisions of Deutsche Bank and that may earn fees and commissions. Deutsche Bank as the Depository may pay a fee, or provide a rebate, to brokers that deposit shares for the issuance of unsponsored depository receipts. The Depository expressly disclaims any liability, and has no responsibility, to holders or beneficial owners of depository receipts in relation to any such fees paid or rebates made to brokers. The above information is being provided solely for informational purposes by Deutsche Bank. Deutsche Bank does not warrant as to or guarantee the accuracy or completeness of, and does not undertake an obligation to update or amend, this announcement. Deutsche Bank, its subsidiaries and/or affiliates disclaims any and all liability to fullest extent permitted by law, whether arising in tort, contract or otherwise, which any of them might otherwise have in respect of the above information. Neither this announcement nor the information contained herein constitutes an offer or solicitation by Deutsche Bank or any other issuer or entity for the purchase or sale of any securities in the United States, nor does it constitute an offer or solicitation to any person in any other jurisdiction. This material shall not be construed as investment or legal advice or a recommendation, reference or endorsement by Deutsche Bank. Deutsche Bank as the Depository provides no advice, recommendation or endorsement with respect to any investment, company or security. No part of this announcement may be copied or reproduced in any way without the prior written consent of Deutsche Bank. Past results are not an indication of future performance. Copyright © August 2025 Deutsche Bank AG. All rights reserved.

Termination. The Depositary shall, at any time at the written direction of the Company, terminate this Deposit Agreement by mailing notice of such termination to the Holders of all Receipts then outstanding at least 15 days prior to the date fixed in such notice for such termination, provided that the Depositary shall be reimbursed for any amounts, fees, costs or expenses owed to it in accordance with the terms of this Deposit Agreement and in accordance with any other agreements as otherwise agreed in writing between the Company and the Depositary from time to time, prior to the time such termination shall take effect. If 90 days shall have expired after (i) the Depositary shall have delivered to the Company a written notice of its election to resign, or (ii) the Company shall have delivered to the Depositary a written notice of the removal of the Depositary, and in either case a successor depositary shall not have been appointed and accepted its appointment as provided in Section 5.4 hereof, the Depositary may terminate this Deposit Agreement by mailing notice of such termination to the Holders of all Receipts then outstanding at least 30 days prior to the date fixed for such termination. On and after the date of termination of this Deposit Agreement, each Holder will, upon surrender of such Receipt at the Corporate Trust Office of the Depositary, upon the payment of the charges of the Depositary for the surrender of Receipts referred to in Section 2.6 hereof and subject to the conditions and restrictions therein set forth, and upon payment of any applicable taxes and/or governmental charges, be entitled to Delivery, to him or upon his order, of the amount of Deposited Securities represented by such Receipt. If any Receipts shall remain outstanding after the date of termination of this Deposit Agreement, the Registrar thereafter shall discontinue the registration of transfers of Receipts, and the Depositary shall suspend the distribution of dividends to the Holders thereof, and shall not give any further notices or perform any further acts under this Deposit Agreement, except that the Depositary shall continue to collect dividends and other distributions pertaining to Deposited Securities, shall sell rights or other property as provided in this Deposit Agreement, and shall continue to Deliver Deposited Securities, subject to the conditions and restrictions set forth in Section 2.6 hereof, together with any dividends or other distributions received with respect thereto and the net proceeds of the sale of any rights or other property, in exchange for Receipts surrendered to the Depositary (after deducting, or charging, as the case may be, in each case, the charges of the Depositary for the surrender of a Receipt, any expenses for the account of the Holder in accordance with the terms and conditions of this Deposit Agreement and any applicable taxes and/or governmental charges or assessments). At any time after the expiration of six months from the date of termination of this Deposit Agreement, the Depositary may sell the Deposited Securities then held hereunder and may thereafter hold uninvested the net proceeds of any such sale, together with any other cash then held by it hereunder, in an unsegregated account, without liability for interest for the pro rata benefit of the Holders of Receipts whose Receipts have not theretofore been surrendered. After making such sale, the Depositary shall be discharged from all obligations under this Deposit Agreement with respect to the Receipts and the Shares, Deposited Securities and American Depositary Shares, except to account for such net proceeds and other cash (after deducting, or charging, as the case may be, in each case, the charges of the Depositary for the surrender of a Receipt, any expenses for the account of the Holder in accordance with the terms and conditions of this Deposit Agreement and any applicable taxes and/or governmental charges or assessments). Upon the termination of this Deposit Agreement, the Company shall be discharged from all obligations under this Deposit Agreement except for its obligations to the Depositary hereunder. The obligations under the terms of the Deposit Agreement and Receipts of Holders and Beneficial Owners of ADSs outstanding as of the effective date of any termination shall survive such effective date of termination and shall be discharged only when the applicable ADSs are presented by their Holders to the Depositary for cancellation under the terms of the Deposit Agreement and the Holders have each satisfied any and all of their obligations hereunder (including, but not limited to, any payment and/or reimbursement obligations which relate to prior to the effective date of termination but which payment and/or reimbursement is claimed after such effective date of termination). Notwithstanding anything contained in the Deposit Agreement or any ADR, in connection with the termination of the Deposit Agreement, the Depositary may, independently and without the need for any action by the Company, make available to Holders of ADSs a means to withdraw the Deposited Securities represented by their ADSs and to direct the deposit of such Deposited Securities into an unsponsored American depositary shares program established by the Depositary, upon such terms and conditions as the Depositary may deem reasonably appropriate, subject however, in each case, to satisfaction of the applicable registration requirements by the unsponsored American depositary shares program under the Securities Act, and to receipt by the Depositary of payment of the applicable fees and charges of, and reimbursement of the applicable expenses incurred by, the Depositary."