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CanSino Biologics Inc.

康希諾生物股份公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6185)

GRANT OF WAIVER FROM STRICT COMPLIANCE OF RULES 13.46(2) OF THE LISTING RULES REGARDING PUBLICATION OF FIRST ANNUAL REPORT

CanSino Biologics Inc. (the “**Company**”) has applied for, and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has granted, a waiver from strict compliance with the requirements under Rule 13.46(2) of The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) regarding publication of first annual report (the “**Waiver**”), subject to the condition that the Company will disclose details of the Waiver (including reasons as set out in the Waiver application) by way of an announcement.

REQUIREMENTS OF THE LISTING RULES

Rule 13.46(2) of the Listing Rules requires a PRC issuer to send a copy of its annual report and accounts or summary financial report to its shareholders within four months after its financial year end. Therefore, in relation to the financial year ended December 31, 2018, the Company is required to send a copy of its annual report and accounts or summary financial report to its shareholders on or before April 30, 2019.

GROUND SUPPORTING THE GRANTING OF THE WAIVER

The Company has applied to the Stock Exchange for the Waiver in relation to the publication of the annual report for the year ended December 31, 2018 on the following grounds:

- (a) As the Company has included in its prospectus dated March 18, 2019 (the “**Prospectus**”) the audited financial information for the year ended December 31, 2018, the Directors of the Company believe that strict compliance with the requirements of Rule 13.46(2) of the Listing Rules would not provide the Company’s shareholders and potential investors with further material information of the Company and would incur unnecessary administrative cost and be unduly burdensome for the Company;
- (b) As confirmed by Tian Yuan Law Firm, the Company’s PRC legal counsel, the Company will not be in breach of its articles of association or the laws or regulations or other regulatory requirements of the PRC regarding its obligation to publish annual report;
- (c) The Company intends to comply with the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules (except for Code provision A.2.1). In addition, the statement “our Company will comply with the provisions of the Corporate Governance Code set out in Appendix 14 to the Listing Rules” and the reason for deviation from Code provision A.2.1 have been included in the Prospectus; and

- (d) The Directors of the Company confirm that, as of the date of the Waiver application, there has been no material adverse change in the Company's financial, operational or trading positions since December 31, 2018.

On April 8, 2019, the Stock Exchange granted the Waiver to the Company subject to the condition that the Company will disclose details of the Waiver (including reasons as set out in the Waiver application) by way of an announcement. The Stock Exchange may change the Waiver if the Company's situation changes.

On behalf of the Board of Directors
CanSino Biologics Inc.
Xuefeng YU
Chairman

Hong Kong, April 12, 2019

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Xuefeng YU, Dr. Shou Bai CHAO, Dr. Tao ZHU and Dr. Dongxu QIU as executive Directors, Mr. Qiang XU, Mr. Liang LIN, Ms. Nisa Bernice Wing-Yu LEUNG and Dr. Zheng YIN as non-executive Directors, and Mr. Shiu Kwan Danny WAI, Ms. Zhu XIN, Dr. Luis BARRETO and Dr. Pierre Armand MORGON as independent non-executive Directors.