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*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 7, 2021 (the "**Prospectus**") issued by CARsgen Therapeutics Holdings Limited (the "**Company**").*

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

*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 jurisdiction. The Offer Shares 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 and may not be offered, sold, pledged or transferred within the*

IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the " 0 3(e)0.5K(e)0.5E(h)0.5(u)0.5 (n)0.5(e)0.5w(e)0.5s(r)0.5( )0.5>(r)0.5( )0.5N(d)0.5 (e)0.5w(e)0

Your application must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

CARsgen Therapeutics Holdings Limited
(Stock Code: 2171)
(HK$32.80 per Hong Kong Offer Share)
NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application
	HK$		*HK$*		*HK$*		*HK$*
500	16,565.26	8,000	265,044.20	70,000	2,319,136.79	600,000	19,878,315.36
1,000	33,130.53	9,000	298,174.73	80,000	2,650,442.05	700,000	23,191,367.92
1,500	49,695.79	10,000	331,305.26	90,000	2,981,747.30	800,000	26,504,420.48
2,000	66,261.05	15,000	496,957.88	100,000	3,313,052.56	900,000	29,817,473.04
2,500	82,826.31	20,000	662,610.51	150,000	4,969,578.84	1,000,000	33,130,525.60
3,000	99,391.58	25,000	828,263.14	200,000	6,626,105.12	1,500,000	49,695,788.40
3,500	115,956.84	30,000	993,915.77	250,000	8,282,631.40	2,000,000	66,261,051.20
4,000	132,522.10	35,000	1,159,568.40	300,000	9,939,157.68	2,500,000	82,826,314.00
4,500	149,087.37	40,000	1,325,221.02	350,000	11,595,683.96	3,000,000	99,391,576.80
5,000	165,652.63	45,000	1,490,873.65	400,000	13,252,210.24	3,500,000	115,956,839.60
6,000	198,783.15	50,000	1,656,526.28	450,000	14,908,736.52	4,000,000	132,522,102.40
7,000	231,913.68	60,000	1,987,831.54	500,000	16,565,262.80	4,737,500(1)	156,955,865.03

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Stock Exchange for the listipli.ares you ma,.87,831.54

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 9,475,000 Shares (subject to reallocation) in Hong Kong, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and

- the International Offering of initially 85,272,000 Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed "Structure of the Global Offering" in the Prospectus.

In particular, the Joint Global Coordinators may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the Prospectus, the total number of Offer Shares following such

EXPECTED TIMETABLE

Hong Kong Public Offering commences	9:00 a.m. on Monday, June 7, 2021
Latest time for completing electronic applications under the **White Form eIPO** service through the designated website at **www.eipo.com.hk**	11:30 a.m. on Thursday, June 10, 2021
Application lists open	11:45 a.m. on Thursday, June 10, 2021
Latest time for (a) completing payment for **White Form eIPO** applications by effecting Internet banking transfer(s) or PPS payment transfer(s) and (b) giving **electronic application instructions** to HKSCC	12:00 noon on Thursday, June 10, 2021
If you are instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give electronic application instructions via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.	
Application lists close	12:00 noon on Thursday, June 10, 2021
Expected Price Determination Date	Thursday, June 10, 2021
Announcement of the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the website of the Stock Exchange at **www.hkexnews.hk** and our website at **www.carsgen.com** on or before	Thursday, June 17, 2021

ELECTRONIC APPLICATION CHANNELS

White Form eIPO

You may submit your application through the **White Form eIPO** service through the designated website at **www.eipo.com.hk** (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, June 7, 2021 until 11:30 a.m. on Thursday, June 10, 2021 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, June 10, 2021, the last day for applications, or such later date as described in the section headed "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening and Closing of the Application Lists" in the Prospectus.

CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Monday, June 7, 2021 — 9:00 a.m. to 8:30 p.m.
Tuesday, June 8, 2021 — 8:00 a.m. to 8:30 p.m.
Wednesday, June 9, 2021 — 8:00 a.m. to 8:30 p.m.
Thursday, June 10, 2021 — 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, June 7, 2021 until 12:00 noon on Thursday, June 10, 2021 (24 hours daily, except on Thursday, June 10, 2021, the last day for applications).

The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Thursday, June 10, 2021, the last day for applications, or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening and Closing of the Application Lists" in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage fees, SFC transaction levy and the Stock Exchange trading fee) will be held by the receiving bank and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Thursday, June 17, 2021.

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the GREEN Application Form and the designated website (www.eipo.com.hk) for White Form eIPO.

PUBLICATION OF RESULTS

We expect to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Thursday, June 17, 2021 on our website at **www.carsgen.com** and the website of the Stock Exchange at **www.hkexnews.hk**.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares – 11. Publication of Results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK$32.8 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with "Structure of the Global Offering – Conditions of the Global Offering" in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest.

No temporary documents of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Friday, June 18, 2021 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the "Underwriting – Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination" section in the Prospectus has not been exercised.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, June 18, 2021 (Hong Kong time), dealings in the Shares are expected to commence at 9:00 a.m. on Friday, June 18, 2021 (Hong Kong time). The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 2171.

By order of the Board
CARsgen Therapeutics Holdings Limited
Dr. Li Zonghai
Chairman

Hong Kong, Monday, June 7, 2021

As at the date of this announcement, the board of directors of the Company comprises Dr. Li Zonghai and Dr. Wang Huamao as executive Directors; Mr. Guo Bingsen, Mr. Guo Huaqing, Mr. Xie Ronggang and Ms. Zhao Yachao, as non-executive Directors; Dr. Fan Chunhai, Dr. Yan Guangmei and Mr. So Tak Young as the independent non-executive Directors.