



I-Mab Provides Updates Regarding Holding Foreign Companies Accountable Act

March 15, 2022

SHANGHAI and GAITHERSBURG, Md., March 15, 2022 /PRNewswire/ -- I-Mab ("I-Mab" or the "Company") (Nasdaq: IMAB), a clinical-stage biopharmaceutical company committed to the discovery, development, and commercialization of novel biologics, today provides updates on the recent development relating to the Holding Foreign Companies Accountable Act (the "HFCAA") and its implementation. The U.S. Securities and Exchange Commission (the "SEC") released on March 8, 2022 a provisional list of issuers identified as "Commission-Identified Issuers" under the HFCAA because the Public Company Accounting Oversight Board (the "PCAOB") is unable to inspect or investigate completely the registered public accounting firms that issued audit reports for those companies. As of the date of this press release, I-Mab is not on this list.



I-Mab has taken proactive measures in response. The Company has implemented additional business processes and control changes to meet the requirements set forth in the HFCAA. The measures include, subject to compliance with applicable rules and regulations, engaging an accounting firm that is subject to inspection by the PCAOB for the preparation of its audit reports commencing from the fiscal year of 2022. Such compliance measures are expected to be effective in the 2022 annual report.

The China Securities Regulatory Commission and the Ministry of Finance of the People's Republic of China have noted that they have been engaging with the PCAOB and have made positive progress. I-Mab will closely follow the development as the two parties work jointly to reach cooperation arrangements that better protect global investors and promote the stability and robustness of the two capital markets.

Additionally, the Company is considering all viable options to offer the Company's existing shareholders additional trading flexibility and will make public announcement(s) to disclose any material updates and progress with respect to its efforts in this regard when appropriate. As previously disclosed in the Company's press release dated December 7, 2021, the Company is pursuing dual listing on the Main Board of the Stock Exchange of Hong Kong Limited. The Company believes that the dual listing will offer the Company's existing ADS holders the enhanced trading flexibility the HKEX offers in addition to the Nasdaq and complement its current investor base. The Hong Kong dual listing is conditional upon and subject to, among other things, market conditions and the obtaining of the necessary regulatory approvals.

This announcement is for information purposes only and does not constitute, or form part of, an invitation or offer to acquire, purchase or subscribe to any securities of the Company. The Company cautions its shareholders and others considering trading the Company's securities that substantial uncertainties remain with respect to the future development of the issue and there may be a number of factors out of the Company's control.

About I-Mab

I-Mab (Nasdaq: IMAB) is an innovation-driven global biopharma company focused on the discovery, development, and commercialization of novel and highly differentiated biologics for immuno-oncology and autoimmune diseases. The Company's mission is to bring transformational medicines to patients around the world through innovation. I-Mab's globally competitive pipeline of more than 20 clinical and preclinical-stage drug candidates is driven by its internal discovery and global partnerships for in-licensing, based on the Company's Fast-to-Proof-of-Concept and Fast-to-Market development strategies. The Company is progressing from a clinical-stage biotech company into a fully integrated global biopharmaceutical company with cutting-edge R&D capabilities, a world-class GMP manufacturing facility, and commercial capability. I-Mab has established its global footprint in Shanghai (headquarters), Beijing, Hangzhou, Guangzhou, Lishui, and Hong Kong in China, and Maryland and San Diego in the United States. For more information, please visit <http://ir.i-mabbiopharma.com> and follow I-Mab on [LinkedIn](#), [Twitter](#), and [WeChat](#).

I-Mab Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws, including the statements regarding the Company's future dual listing plan, its plan to comply with applicable laws and regulations and its strategic goals in the future. Actual results may differ materially from those indicated in the forward-looking statements as a result of various

important factors, including but not limited to I-Mab's compliance with all applicable laws and regulations, further developments of the regulatory landscape that I-Mab is subject to, as well as those risks are more fully discussed in the "Risk Factors" section in I-Mab's most recent annual report on Form 20-F, and the discussions of potential risks, uncertainties, and other important factors in I-Mab's subsequent filings with the SEC. All forward-looking statements are based on information currently available to I-Mab, and I-Mab undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by law.

I-Mab Contacts

John Long Gigi Feng
Chief Financial Officer Chief Communications Officer
IR@i-mabbiopharma.com PR@i-mabbiopharma.com

Investor Inquiries

The Piacente Group, Inc.
Emilie Wu
E-mail: emilie@thepiacentegroup.com
Office line: +86 21 6039 8363

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/i-mab-provides-updates-regarding-holding-foreign-companies-accountable-act-301502782.html>

SOURCE I-Mab