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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**Form F-1**  
**REGISTRATION STATEMENT**  
*UNDER*  
**THE SECURITIES ACT OF 1933**

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**CONNECT BIOPHARMA HOLDINGS LIMITED**  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

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**Not Applicable**  
(Translation of Registrant's Name into English)

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**Cayman Islands**  
(State or other Jurisdiction of  
Incorporation or Organization)

**2834**  
(Primary Standard Industrial  
Classification Code Number)

**Not Applicable**  
(I.R.S. Employer  
Identification Number)

**Science and Technology Park  
East R&D Building, 3rd Floor  
6 Beijing West Road, Taicang  
Jiangsu Province, China 215400  
Tel: +86 512 5357 7866**

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

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**Connect Biopharm LLC**  
**12707 High Bluff Drive, Suite 200**  
**San Diego, CA 92130**  
**Tel: +1 858 344 1036**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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*Copies to:*

**Cheung Ying (Cathy) Yeung, Esq.**  
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**18th Floor, One Exchange Square**  
**8 Connaught Place, Central**  
**Hong Kong**  
**+852 2912 2500**

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**San Diego, CA 92130**  
**+1 858 523 5400**

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**1600 El Camino Real**  
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**James C. Lin**  
**Davis Polk & Wardwell LLP**  
**The Hong Kong Club Building**  
**3A Chater Road**  
**Hong Kong**  
**+852 2533 3300**

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  (File No. 333-253631)

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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**CALCULATION OF REGISTRATION FEE**

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED (1)	PROPOSED MAXIMUM OFFERING PRICE	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (2)	AMOUNT OF REGISTRATION FEE (2)(3)
Ordinary shares, par value \$0.000174 per share	2,156,250	\$17.00	\$36,656,250.00	\$4,000

- (1) Represents only the additional number of ordinary shares represented by American Depositary Shares, or ADSs, with each ADS representing one ordinary share, being registered and includes 281,250 additional ordinary shares, represented by ADSs, that the underwriters have the option to purchase. This does not include the securities that the Registrant previously registered on the Registration Statement on Form F-1, as amended (File No. 333-253631), or the Prior Registration Statement.
- (2) Calculated in accordance with Rule 457(a) under the Securities Act of 1933, as amended.
- (3) The Registrant previously registered 10,781,250 ordinary shares, represented by ADSs, with an aggregate offering price not to exceed \$183,281,250 on the Prior Registration Statement, which was declared effective by the Securities and Exchange Commission on March 18, 2021. In accordance with Rule 462(b) under the Securities Act, an additional amount of securities having a proposed maximum aggregate offering price of \$36,656,250.00 are hereby registered, which includes ordinary shares, represented by ADSs, that the underwriters have the option to purchase.

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**The Registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) promulgated under the Securities Act of 1933, as amended.**

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## EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement on Form F-1 (this "Registration Statement") is being filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, for the sole purpose of increasing the aggregate number of ordinary shares, represented by ADSs, offered by Connect Biopharma Holdings Limited (the "Registrant") by 2,156,250 ordinary shares, represented by ADSs, 281,250 of which are subject to purchase upon exercise of the underwriters' option to purchase additional ordinary shares, represented by ADSs, of the Registrant. The additional securities that are being registered for sale are in an amount and at a price that together represent no more than 20% of the maximum aggregate offering price set forth in the Calculation of Registration Fee table contained in the Registration Statement on Form F-1, as amended (File No. 333-253631) (the "Prior Registration Statement"). The information set forth in the Prior Registration Statement and all exhibits thereto are hereby incorporated by reference in this filing.

The required opinion and consents are listed on an Exhibit Index attached hereto and filed herewith.

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## EXHIBIT INDEX

EXHIBIT NUMBER	EXHIBIT DESCRIPTION
5.1	<a href="#"><u>Opinion of Maples and Calder (Hong Kong) LLP regarding the validity of the ordinary shares being registered</u></a>
8.1	<a href="#"><u>Opinion of Maples and Calder (Hong Kong) LLP regarding certain Cayman Islands tax matters (included in Exhibit 5.1)</u></a>
8.2	<a href="#"><u>Opinion of Han Kun Law Offices regarding certain PRC tax matters</u></a>
8.3	<a href="#"><u>Opinion of Latham &amp; Watkins LLP regarding certain US tax matters</u></a>
23.1	<a href="#"><u>Consent of PricewaterhouseCoopers Zhong Tian LLP</u></a>
23.2	<a href="#"><u>Consent of Maples and Calder (Hong Kong) LLP (included in Exhibit 5.1)</u></a>
23.3	<a href="#"><u>Consent of Han Kun Law Offices (included in Exhibit 8.2)</u></a>
23.4	<a href="#"><u>Consent of Latham &amp; Watkins LLP (included in Exhibit 8.3)</u></a>
24.1	<a href="#"><u>Power of Attorney (included on the signature page of the Prior Registration Statement filed on February 26, 2021)</u></a>

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in San Diego, California on March 18, 2021.

CONNECT BIOPHARMA HOLDINGS LIMITED

By: /s/ Zheng Wei, Ph.D.  
Zheng Wei, Ph.D.  
Chief Executive Officer

<u>NAME</u>	<u>TITLE</u>
<u>/s/ Zheng Wei, Ph.D.</u> Zheng Wei, Ph.D.	Chief Executive Officer and Member of the Board (Principal Executive Officer)
* <u>Eric Hall</u>	Interim Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
* <u>Wubin Pan, Ph.D.</u>	President and Chairman of the Board
* <u>Derek DiRocco, Ph.D.</u>	Member of the Board
* <u>Kan Chen, Ph.D.</u>	Member of the Board
* <u>Jinghua (Jennifer) Jin</u>	Member of the Board
* <u>Karen J. Wilson</u>	Member of the Board
* <u>Kleanthis G. Xanthopoulos, Ph.D.</u>	Member of the Board

\*By: /s/ Zheng Wei, Ph.D.  
Zheng Wei, Ph.D.  
Attorney-in-Fact

**SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF REGISTRANT**

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Connect Biopharma Holdings Limited has signed this registration statement on March 18, 2021.

**Connect Biopharm LLC**

By: /s/ Zheng Wei, Ph.D.

Name: Zheng Wei, Ph.D.

Title: Authorized Signatory



**Our ref** RDS/752487-000003/19483802v2

Connect Biopharma Holdings Limited  
Science and Technology Park  
East R&D Building, 3rd Floor  
6 Beijing West Road, Taicang  
Jiangsu Province, China 215400

18 March 2021

Dear Sir or Madam

**Connect Biopharma Holdings Limited**

We have acted as Cayman Islands legal advisers to Connect Biopharma Holdings Limited (the “**Company**”) in connection with the Company’s registration statement on Form F-1, including all amendments or supplements thereto (the “**Registration Statement**”), filed on 18 March 2021 with the Securities and Exchange Commission under the U.S. Securities Act of 1933, as amended to date, relating to the offering by the Company of certain American depositary shares (the “**ADSs**”) representing the Company’s ordinary shares with a par value of US\$0.000174 each (the “**Shares**”).

We are furnishing this opinion as Exhibits 5.1 and 23.2 to the Registration Statement.

**1 Documents Reviewed**

For the purposes of this opinion, we have reviewed only originals, copies or final drafts of the following documents:

- 1.1 The certificate of incorporation dated 20 November 2015 issued by the Registrar of Companies in the Cayman Islands.
- 1.2 The Fourth Amended and Restated Memorandum and Articles of Association of the Company as adopted by a special resolution passed on 1 December 2020 (the “**Pre-IPO Memorandum and Articles**”).
- 1.3 The Fifth Amended and Restated Memorandum and Articles of Association of the Company as adopted by a special resolution passed on 12 March 2021 and conditional upon and effective immediately prior to the completion of the Company’s initial public offering of Shares represented by ADSs (the “**Post-Offering Memorandum and Articles**”).
- 1.4 The minutes of the meeting of the board of directors of the Company held on 9 March 2021 (the “**Directors’ Resolutions**”).

**Maples and Calder (Hong Kong) LLP**

26th Floor Central Plaza 18 Harbour Road Wanchai Hong Kong  
Tel +852 2522 9333 Fax +852 2537 2955 [maples.com](http://maples.com)

- 1.5 The written resolutions of the members of the Company dated 12 March 2021 (the “**Shareholders’ Resolutions**”).
- 1.6 A certificate from a director of the Company, a copy of which is attached hereto (the “**Director’s Certificate**”).
- 1.7 A certificate of good standing dated 25 November 2020 issued by the Registrar of Companies in the Cayman Islands (the “**Certificate of Good Standing**”).
- 1.8 The Registration Statement.

## **2 Assumptions**

The following opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. In giving these opinions we have relied (without further verification) upon the completeness and accuracy of the Director’s Certificate and the Certificate of Good Standing. We have also relied upon the following assumptions, which we have not independently verified:

- 2.1 Copy documents or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals.
- 2.2 The genuineness of all signatures and seals.
- 2.3 There is nothing under any law (other than the law of the Cayman Islands), and there is nothing contained in the minute book or corporate records of the Company (which we have not inspected), which would or might affect the opinions set out below.

## **3 Opinion**

Based upon the foregoing and subject to the qualifications set out below and having regard to such legal considerations as we deem relevant, we are of the opinion that:

- 3.1 The Company has been duly incorporated as an exempted company with limited liability and is validly existing and in good standing under the laws of the Cayman Islands.
- 3.2 The authorised share capital of the Company, with effect immediately prior to the completion of the Company’s initial public offering of ADSs representing the Shares, will be US\$76,560 divided into 440,000,000 shares comprised of (i) 400,000,000 Ordinary Shares of a par value of US\$0.000174 each, and (ii) 40,000,000 Preferred Shares of a par value of US\$0.000174 each, of such class or classes (however designated) as the board of directors may determine in accordance with the Post-offering Memorandum and Articles of Association.
- 3.3 The issue and allotment of the Shares have been duly authorised and when allotted, issued and paid for as contemplated in the Registration Statement, the Shares will be legally issued and allotted, fully paid and non-assessable. As a matter of Cayman law, a share is only issued when it has been entered in the register of members (shareholders).
- 3.4 The statements under the caption “Taxation” in the prospectus forming part of the Registration Statement, to the extent that they constitute statements of Cayman Islands law, are accurate in all material respects and that such statements constitute our opinion.



#### 4 Qualifications

In this opinion the phrase “non-assessable” means, with respect to shares in the Company, that a shareholder shall not, solely by virtue of its status as a shareholder, be liable for additional assessments or calls on the shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).

Except as specifically stated herein, we make no comment with respect to any representations and warranties which may be made by or with respect to the Company in any of the documents or instruments cited in this opinion or otherwise with respect to the commercial terms of the transactions the subject of this opinion.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our name under the headings “Enforceability of Civil Liabilities”, “Taxation” and “Legal Matters” and elsewhere in the prospectus included in the Registration Statement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the U.S. Securities Act of 1933, as amended, or the Rules and Regulations of the Commission thereunder.

Yours faithfully

/s/ Maples and Calder (Hong Kong) LLP

Maples and Calder (Hong Kong) LLP

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**Director's Certificate**

**Director's Certificate**

**Connect Biopharma Holdings Limited**

Science and Technology Park  
East R&D Building, 3rd Floor  
6 Beijing West Road, Taicang  
Jiangsu Province, China 215400

March 18, 2021

To: Maples and Calder (Hong Kong) LLP  
26th Floor, Central Plaza  
18 Harbour Road, Wanchai  
Hong Kong

Dear Sirs

**Connect Biopharma Holdings Limited (the "Company")**

I, the undersigned, being a director of the Company, am aware that you are being asked to provide a legal opinion (the "**Opinion**") in relation to certain aspects of Cayman Islands law. Capitalised terms used in this certificate have the meaning given to them in the Opinion. I hereby certify that:

- 1 The Pre-IPO Memorandum and Articles remain in full and effect and, except as amended by the Shareholders' Resolutions conditionally adopting the Post-offering Memorandum and Articles, are otherwise unamended.
- 2 The Directors' Resolutions were duly passed in the manner prescribed in the Pre-IPO Memorandum and Articles (including, without limitation, with respect to the disclosure of interests (if any) by directors of the Company) and have not been amended, varied or revoked in any respect.
- 3 The Shareholders' Resolutions were duly passed in the manner prescribed in the Pre-IPO Memorandum and Articles and have not been amended, varied or revoked in any respect.
- 4 The authorised share capital of the Company immediately prior to the Shareholders' Resolutions was US\$50,000 divided into 500,000,000 shares of par value of US\$0.0001 each, of which (i) 456,942,684 shares are designated as Ordinary Shares with a par value of US\$0.0001 each, (ii) 3,109,000 shares are designated as Series Pre-A Preferred Shares with a par value of US\$0.0001 each, (iii) 8,471,200 shares are designated as Series A Preferred Shares with a par value of US\$0.0001 each, (iv) 10,127,579 shares are designated as Series B Preferred Shares with a par value of US\$0.0001 each, and (v) 21,349,537 shares are designated as Series C Preferred Shares with a par value of US\$0.0001 each.

- 5 The authorised share capital of the Company, with effect immediately prior to the completion of the Company's initial public offering of ADSs representing the Shares, will be US\$76,560 divided into 440,000,000 shares comprised of (i) 400,000,000 Ordinary Shares of a par value of US\$0.000174 each, and (ii) 40,000,000 Preferred Shares of a par value of US\$0.000174 each, of such class or classes (however designated) as the board of directors may determine in accordance with the Post-offering Memorandum and Articles of Association.
- 6 The shareholders of the Company have not restricted or limited the powers of the directors of the Company in any way and there is no contractual or other prohibition (other than as arising under Cayman Islands law) binding on the Company prohibiting it from allotting and issuing the Shares or otherwise performing its obligations under the Registration Statement.
- 7 Each director considers the transactions contemplated by the Registration Statement to be of commercial benefit to the Company and has acted *bona fide* in the best interests of the Company, and for a proper purpose of the Company in relation to the transactions the subject of the Opinion.
- 8 To the best of my knowledge and belief, having made due inquiry, the Company is not the subject of legal, arbitral, administrative or other proceedings in any jurisdiction that would have a material adverse effect on the business, properties, financial condition, results of operations or prospects of the Company. Nor have the directors or sole shareholder taken any steps to have the Company struck off or placed in liquidation, nor have any steps been taken to wind up the Company. Nor has any receiver been appointed over any of the Company's property or assets.

I confirm that you may continue to rely on this Certificate as being true and correct on the day that you issue the Opinion unless I shall have previously notified you personally to the contrary.

[signature page follows]

Signature: /s/ Zheng Wei, Ph.D. \_\_\_\_\_

Name: Zheng Wei, Ph.D.

Title: Director

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**HANKUN**  
汉坤律师事务所  
Han Kun Law Offices

March 18, 2021

To: Connect Biopharma Holdings Limited (the "Company")

Science and Technology Park, East R&D Building, 3rd Floor  
6 Beijing West Road, Taicang, Jiangsu Province, China

**Dear Sirs or Madams:**

We are lawyers qualified in the People's Republic of China (the "PRC" or "China", which, for purposes of this opinion only, does not include the Hong Kong Special Administrative Region, the Macau Special Administrative Region or Taiwan) and as such are qualified to issue this opinion on the laws and regulations of the PRC effective as of the date hereof.

We are acting as PRC counsel to the Company in connection with (i) the proposed initial public offering (the "Offering") of 12,937,500 American Depositary Shares (the "ADSs") (including an option to purchase up to an additional 1,687,500 ADSs), each representing one ordinary share (the "Ordinary Shares") of the Company, as set forth in the Company's registration statement on Form F-1 (File No.: 333-253631), including all amendments or supplements thereto, filed by the Company with the Securities and Exchange Commission under the U.S. Securities Act of 1933 (as amended) (as so filed and as amended, together with the additional registration statement relating to the shares filed with the Securities and Exchange Commission pursuant to Rule 462(b) under the Securities Act of 1933 (as amended), the "Registration Statement") in relation to the Offering, and (ii) the Company's proposed listing of the ADSs on The Nasdaq Global Market.

**A. Documents and Assumptions**

In rendering this opinion, we have carried out due diligence and examined copies of the Registration Statement, the Time of Sale Prospectus ("Time of Sale Prospectus"), the prospectus relating to the Offering dated March 18, 2021 (the "Prospectus"), the Underwriting Agreement (as defined below), the Deposit Agreement (as defined below) and other documents (collectively the "Documents") as we have considered necessary or advisable for the purpose of rendering this opinion. Where certain facts were not independently established and verified by us, we have relied upon certificates or statements issued or made by the relevant Governmental Agencies (as defined below) and appropriate representatives of the Company and the PRC Companies (as defined below). In giving this opinion, we have made the following assumptions (the "Assumptions"):

- (1) all signatures, seals and chops are genuine, each signature on behalf of a party thereto is that of a person duly authorized by such party to execute the same, all Documents submitted to us as originals are authentic, and all Documents submitted to us as certified or photostatic copies conform to the originals;
- (2) each of the parties to the Documents, other than the PRC Companies, (i) if a legal person or other entity, is duly organized and is validly existing in good standing under the laws of its jurisdiction of organization and/or incorporation, (ii) if an individual, has full capacity for civil conduct; each of them, other than the PRC Companies, has full power and authority to execute, deliver and perform its, her or his obligations under the Documents to which it, she or he is a party in accordance with the laws of its jurisdiction of organization or incorporation and/or the laws that it, she or he is subject to;

- (3) the Documents presented to us remain in full force and effect on the date of this opinion and have not been revoked, amended or supplemented, and no amendments, revisions, supplements, modifications or other changes have been made, and no revocation or termination has occurred, with respect to any of the Documents after they were submitted to us for the purposes of this opinion;
- (4) the laws of jurisdictions other than the PRC which may be applicable to the execution, delivery, performance or enforcement of the Documents are complied with;
- (5) all requested Documents have been provided to us and all factual statements made to us by the Company and the PRC Companies in connection with this opinion, including but not limited to the statements set forth in the Documents, are true, correct and complete;
- (6) all explanations and interpretations provided by government officials duly reflect the official position of the relevant Governmental Agencies and are complete, true and correct;
- (7) each of the Documents is legal, valid, binding and enforceable in accordance with their respective governing laws other than PRC Laws (as defined below) in any and all respects;
- (8) all consents, licenses, permits, approvals, exemptions or authorizations required by, and all required registrations or filings with, any governmental authority or regulatory body of any jurisdiction other than the PRC in connection with the transactions contemplated under the Underwriting Agreement, the Deposit Agreement, the Prospectus and other Documents have been obtained or made, and are in full force and effect as of the date thereof;
- (9) all Governmental Authorizations (as defined below) and other official statements and documentation obtained by the Company or any PRC Company from any Governmental Agency have been obtained by lawful means in due course, and the Documents provided to us conform with those documents submitted to Governmental Agencies for such purposes; and
- (10) none of the Underwriters (i) has or will have a domicile or permanent establishment in the PRC, or, if an Underwriter has or will have a domicile or permanent establishment in the PRC, there is no effective connection between the income received by the Underwriter in connection with the Offering or the execution and performance of the Underwriting Agreement and such domicile or permanent establishment, and (ii) has or will provide any securities or futures investment consultancy services in the PRC in connection with the Offering or the execution and performance of the Underwriting Agreement, directly or through its employees.

In addition, we have assumed and have not verified the truthfulness, accuracy and completeness as to factual matters of each Document we have reviewed (including, without limitation, the truthfulness, accuracy and completeness of the representations and warranties of the Company in the Underwriting Agreement).

## B. Definitions

Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the underwriting agreement dated March 18, 2021, entered into by and among the Company and the representatives of the several Underwriters named therein (the “Underwriting Agreement”).

In addition to the terms defined in the context of this opinion, the following capitalized terms used in this opinion shall have the meanings ascribed to them as follows.

“ <u>Connect SZ</u> ”	means Suzhou Connect Biopharma Co., Ltd. (苏州康泰生物制药有限公司).
“ <u>Deposit Agreement</u> ”	means the deposit agreement, dated March 18, 2021 by and among the Company, Deutsche Bank Trust Company Americas, and all holders and beneficial owners of ADSs from time to time.
“ <u>Governmental Agencies</u> ”	means any national, provincial or local governmental, regulatory or administrative authority, agency or commission in the PRC, or any court, tribunal or any other judicial or arbitral body in the PRC, or any body exercising, or entitled to exercise, any administrative, judicial, legislative, law enforcement, regulatory, or taxing authority or power of a similar nature in the PRC, and each, a “Governmental Agency”.
“ <u>Governmental Authorizations</u> ”	means any license, approval, consent, waiver, order, sanction, certificate, authorization, filing, declaration, disclosure, registration, exemption, permission, endorsement, annual inspection, clearance, qualification, permit or license by, from or with any Governmental Agency pursuant to any PRC Laws, and each, a “Governmental Authorization”.
“ <u>Intellectual Properties</u> ”	means, collectively, the trademarks, patents, software copyrights and domain names which have been registered with the relevant Governmental Agencies in accordance with PRC Laws as of February 25, 2020 and listed in <u>Appendix A</u> hereof.
“ <u>Material Adverse Effect</u> ”	means material adverse effect, or any development that would reasonably be expected to result in a material adverse effect, on the conditions (financial or otherwise), or in the earnings, business, properties, operations, results of operations, assets, liabilities or prospects, whether or not arising from transactions in the ordinary course of business, of the Company and the PRC Companies taken as a whole or the ability of the Company to consummate the transactions contemplated by the Underwriting Agreement or perform its obligations thereunder.



**“New M&A Rules”**

means the Provisions on Merging and Acquiring Domestic Enterprises by Foreign Investors, which was promulgated by six Governmental Agencies, namely, the Ministry of Commerce, the State-owned Assets Supervision and Administration Commission, the State Administration for Taxation, the State Administration for Industry and Commerce, the China Securities Regulatory Commission (the “CSRC”), and the State Administration of Foreign Exchange of the PRC, on August 8, 2006 and became effective on September 8, 2006, as amended by the Ministry of Commerce on June 22, 2009.

**“PRC Companies”**

means, collectively, all entities listed in Appendix B hereof, and each, a “PRC Company”.

**“PRC Laws”**

means all applicable national, provincial and local laws, regulations, rules, notices, orders, decrees and judicial interpretations of the PRC currently in effect and publicly available on the date of this opinion.

**C. Opinions**

Based on our review of the Documents and subject to the Assumptions and the Qualifications (as defined below), we are of the opinion that:

- (1) Each of the PRC Companies has been duly established and is validly existing as a limited liability company under PRC Laws, and has received all Governmental Authorizations for its establishment to the extent such Governmental Authorizations are required under applicable PRC Laws, and its business license is in full force and effect. Each of the PRC Companies has the capacity and authority to own assets, to conduct business, and to sue and be sued in its own name under PRC Laws. The articles of association, business license and other constitutional documents (if any) of each PRC Company comply with the requirements of applicable PRC Laws and are in full force and effect. To the best of our knowledge after due inquiry, none of the PRC Companies has taken any corporate action, nor have any legal proceedings commenced against it, for its liquidation, winding up, dissolution, or bankruptcy, for the appointment of a liquidation committee, team of receivers or similar officers in respect of its assets or for any adverse suspension, withdrawal, revocation or cancellation of any of its material Governmental Authorizations.
- (2) The registered capital of each of the PRC Companies has been duly paid in accordance with applicable PRC Laws and their respective articles of association, to the extent that such registered capital is required to be paid prior to the date hereof. Except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, (i) all the equity interests of the PRC Companies are owned by their respective shareholder(s) with the percentage as set out in Appendix B opposite its name and (ii) to the best of our knowledge after due inquiry, each of the PRC Companies has obtained all Governmental Authorizations for the ownership interest owned by its respective shareholder(s) set out in Appendix B. Except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, and to the best of our knowledge after due inquiry, the equity interests of the PRC Companies are owned by their respective shareholder(s) free and clear of any pledge or other encumbrance under PRC Laws, and there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any equity interest in any PRC Company under PRC Laws, except for (i) the statutory veto right and/or right of first refusal that the other shareholder(s) (if any) of such PRC Companies may have in respect of any transfer or other disposal of the equity interests by any shareholder of such PRC Companies as provided under PRC Laws, or (ii) such encumbrance that would not be reasonably expected to have a Material Adverse Effect.

- (3) Except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, (i) the ownership structure of the PRC Companies as set forth in the Prospectus, does not and will not, immediately after giving effect to the Offering, result in any violation of applicable PRC Laws in any material aspects, and (ii) no Governmental Authorization, other than those already obtained, is required to be obtained by the Company or any PRC Company under PRC Laws for the establishment of such ownership structure in all material respects.
- (4) Except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, (i) each of the PRC Companies has full legal right, power and capacity to own, lease, license or use properties and assets and conduct its business in the manner presently conducted and as described in the Prospectus; (ii) each of the PRC Companies has obtained all material Governmental Authorizations necessary for its business operations as described in the Prospectus, and such Governmental Authorizations are in full force and effect; (iii) to the best of our knowledge after due inquiry, none of the PRC Companies is currently subject to any notification of outstanding proceedings related to the modification, suspension or revocation of any such Governmental Authorizations; and (iv) to the best of our knowledge after due inquiry, none of the PRC Companies is in violation of any PRC Law or any Governmental Authorization of such PRC Company, or any judgment or award of any PRC court issued against such PRC Company, except for such violation which would not be reasonably expected to have a Material Adverse Effect.
- (5) To the best of our knowledge after due inquiry, the Intellectual Properties have been legally registered with the relevant Governmental Agencies under PRC Laws, and each PRC Company has the legal right to use such Intellectual Properties set forth opposite its name in Appendix A. To the best of our knowledge after due inquiry and except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, (i) no PRC Company is currently subject to any notice of outstanding infringement of or conflict with any intellectual property rights of others in the PRC; and (ii) no Intellectual Property is currently subject to any outstanding decree, order, injunction, judgment or ruling restricting the use of such Intellectual Property in the PRC that would impair the validity or enforceability of such Intellectual Property, except, in each case under clauses (i) and (ii), for those that would not be reasonably expected to have a Material Adverse Effect.
- (6) To the best of our knowledge after due inquiry and except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, unless otherwise indicated in Appendix C or where the defects in the leasehold interests would not be expected to have a Material Adverse Effect, each real property lease agreement listed in Appendix C is legally binding and enforceable in accordance with its terms under PRC Laws.
- (7) Except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, all dividends declared and payable upon the equity interests in Connect SZ may be converted into foreign currency and freely transferred out of the PRC free of any deductions in the PRC, provided that (i) the declaration and payment of such dividends complies with applicable PRC Laws and the constitutional documents of Connect SZ, and (ii) the remittance of such dividends out of the PRC complies with the procedures required by the relevant PRC Laws relating to foreign exchange administration.

- (8) To the best of our knowledge after due inquiry, no material labor legal proceedings with the employees of any of the PRC Companies exists and there is no action, suit, proceeding, or investigation before or brought by any Governmental Agency against any of the PRC Companies on labor or employment matters, except, in each case, for those that would not be reasonably expected to have a Material Adverse Effect.
- (9) The statements made in the Registration Statement under the caption “Taxation—People’s Republic of China Taxation”, with respect to the PRC tax laws and regulations or interpretations, constitute true and accurate descriptions of the matters described therein in all material respects and such statements constitute our opinion.
- (10) Except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, and to the best of our knowledge after due inquiry, there are no legal, arbitral or governmental proceedings, regulatory investigations or other governmental decisions, rulings, orders, or actions before any Governmental Agencies in progress or pending in the PRC to which the Company or any PRC Company is a party or to which any assets of any PRC Company is a subject which, if determined adversely against any of the Company and the PRC Companies, would be reasonably expected to have a Material Adverse Effect.
- (11) The statements in the Prospectus under the sections entitled “Prospectus Summary”, “Risk Factors”, “Our Corporate History and Structure”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, “Enforcement of Civil Liabilities”, “Business” and “Taxation—People’s Republic of China Taxation”, to the extent that they describe or summarize matters of PRC Laws, are correct and accurate in all material respects, and nothing has been omitted from such statements which would make the same misleading in any material respect.
- (12) The New M&A Rules, among other things, purport to require CSRC approval prior to the listing and trading on an overseas stock exchange of the securities of an offshore special purpose vehicle established or controlled directly or indirectly by PRC companies or individuals and formed for the purpose of overseas listing through the acquisition of PRC domestic interests held by such PRC companies or individuals. Based on our understanding of the explicit provisions under PRC Laws, except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, and assuming no offer, issuance or sale of the Ordinary Shares, the American depositary receipts evidencing the ADSs or the ADSs representing the Ordinary Shares has been or will be made directly or indirectly within the PRC, a prior approval from the CSRC is not required for the Offering. However, there are substantial uncertainties regarding the interpretation and application of the New M&A Rules, other PRC Laws and future PRC laws and regulations, and there can be no assurance that any Governmental Agency will not take a view that is contrary to or otherwise different from our opinions stated herein.

- (13) Subject to any applicable administrative procedures required by PRC Laws, and provided that all required Governmental Authorizations have been duly obtained, the due application of the net proceeds to be received by the Company from the creation, allotment, issuance, sale and delivery of the ADSs and Ordinary Shares as disclosed in the Prospectus under the caption “Use of Proceeds” does not and immediately after the Offering will not contravene any applicable PRC Laws, the articles of association or the business licenses of the PRC Companies, except for such contravention which would not be reasonably expected to have a Material Adverse Effect.
- (14) Subject to the requirements and public policy considerations as stipulated under applicable PRC Laws relating to the enforceability of foreign court judgments, submission to foreign jurisdiction for dispute resolution and choice of law, and also subject to the conditions described under the caption “Enforcement of Civil Liabilities” in the Registration Statement, the Time of Sale Prospectus and Prospectus, (i) the irrevocable submission of the Company to the jurisdiction of any courts in each New York State and United States federal court sitting in the City of New York (each, a “**New York Court**”), the waiver by the Company of any objection to the venue of a proceeding in any such court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign immunity and the agreement of the Company that the Underwriting Agreement and the Deposit Agreement shall be construed in accordance with and governed by the laws of the State of New York, service of process effected in the manner set forth in the Underwriting Agreement and the Deposit Agreement outside the PRC, as the case may be, do not contravene the mandatory or prohibitive provisions of PRC Laws, and (ii) any judgment rendered by the New York Court arising out of or in relation to the obligations of the Company under the Underwriting Agreement or the Deposit Agreement, as applicable, can be recognized and enforceable in PRC courts.
- (15) To the best of our knowledge after due inquiry, under PRC Laws, neither the PRC Companies, nor their respective properties, assets or revenues, are entitled to any right of immunity on the grounds of sovereignty or otherwise from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from services of process, from attachment prior to or in aid of execution of any judgment, or from other legal processes or proceedings for the giving of any relief or for the enforcement of any judgment.
- (16) Except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, there is no tax or duty payable by or on behalf of the PRC Companies under applicable PRC Laws in connection with (i) the creation, allotment and issuance of the ADSs and Ordinary Shares, (ii) the deposit with the Depository of the Ordinary Shares against the issuance of the ADSs, (iii) the execution and delivery of the Underwriting Agreement and the Deposit Agreement, so long as the Underwriting Agreement and the Deposit Agreement are not executed within the PRC, or (iv) the sale and delivery by the Company of the ADSs and Ordinary Shares to or for the respective accounts of the Underwriters in the manner contemplated in the Underwriting Agreement, provided that each person taking the aforementioned actions is not subject to PRC tax by reason of citizenship, permanent establishment, residence or otherwise subject to PRC tax imposed on or measured by net income or net profits (and to the extent not granted an exemption or other relief under any applicable double-tax treaty).
- (17) Assuming the due authorization, execution and delivery by each party thereto, to ensure the validity, enforceability or admissibility in evidence of the Underwriting Agreement and the Deposit Agreement in the PRC, and assuming no offer, issuance or sale of the Ordinary Shares and the ADSs has been or will be made directly or indirectly within the PRC, it is not necessary that such documents be filed or recorded now with any Governmental Agency in the PRC.

- (18) The due performance by the Company of its obligations under the Underwriting Agreement and the Deposit Agreement, including the indemnity and contribution provisions set forth in the Underwriting Agreement and the Deposit Agreement, and the due consummation by the Company of the transactions contemplated therein, will not, immediately after the Offering, to the best of our knowledge after due inquiry, (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument governed by PRC Laws and known to us to which a PRC Company is a party or by which a PRC Company is bound, (ii) result in any violation of the provisions of the articles of association or business licenses of any of the PRC Companies, or (iii) result in any violation of any explicit provision of PRC Laws (assuming no offer, issuance or sale of the Ordinary Shares and the ADSs has been or will be made directly or indirectly within the PRC), except for such conflicts, breaches, violations or defaults under clauses (i), (ii), and (iii) which would not be reasonably expected to (a) have a Material Adverse Effect, or (b) affect the validity of, or have any material adverse effect on, the issue and sale of the ADSs and Ordinary Shares or the other transactions contemplated under the Underwriting Agreement and the Deposit Agreement.
- (19) There are no reporting obligations to any Governmental Agency under PRC Laws on those holders of the ADSs or Ordinary Shares who are not deemed to be PRC residents as defined under applicable PRC Laws, to the extent that no reporting obligation is triggered by the purchase or holding of the ADSs or Ordinary Shares under the PRC anti-monopoly laws, rules and regulations. Non-resident holders of the ADSs or Ordinary Shares are not deemed to be domiciled or resident in the PRC by virtue only of their purchase or holding of the ADSs or Ordinary Shares. No statutory limitations exist under PRC Laws which restrict the right of those holders of the ADSs or Ordinary Shares who are not PRC residents as defined under applicable PRC Laws to hold or vote their Ordinary Shares, nor are there any statutory pre-emptive rights or transfer restrictions under PRC Laws applicable to the ADSs or Ordinary Shares, except for those relating to a transaction subject to PRC anti-monopoly laws, rules and regulations.
- (20) The indemnification and contribution provisions set forth in the Underwriting Agreement and the Deposit Agreement do not contravene any PRC Laws, and insofar as matters of PRC Laws are concerned, constitute the legal, valid and binding obligations of the Company, enforceable in accordance with the terms therein.
- (21) Assuming no issuance or sale of the Ordinary Shares and the ADSs has been or will be made directly or indirectly within the PRC, the entry into and performance or enforcement of the Underwriting Agreement and the Deposit Agreement in accordance with their respective terms will not subject any of the Underwriters or the Depositary to any requirement to be licensed or otherwise qualified to do business in the PRC, nor will any Underwriter or the Depositary be deemed to be resident, domiciled, carrying on business through an establishment or place in the PRC or be in breach of any PRC Laws by reason of entry into, performance or enforcement of the Underwriting Agreement and the Deposit Agreement, provided that any of the Underwriters or the Depositary has not and will not furnish any securities and futures investment consultancy services which is subject to the permission of competent PRC government authorities, in the PRC directly or through its employees in connection with the Offering or the execution and performance of the Underwriting Agreement and the Deposit Agreement.

Although we are not passing upon, and do not assume any responsibility for the truthfulness, accuracy, completeness or fairness of the statements contained in the Registration Statement, the Time of Sale Prospectus or the Prospectus, we have no reason to believe that (i) as of the time of the execution of the Underwriting Agreement, any part of the Registration Statement, the Time of Sale Prospectus or the Prospectus (other than the financial statements and related schedules therein as well as relevant disclosures regarding financial treatment, to which we do not express any opinion) contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or (ii) as of the date of each of the Registration Statement, the Time of Sale Prospectus and the Prospectus or the date hereof, the Registration Statement, the Time of Sale Prospectus or the Prospectus (other than the financial statements and related schedules therein as well as relevant disclosures regarding financial treatment, to which we do not express any opinion) contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

In rendering this opinion, we have relied, with your permission, (A) as to all legal matters involving United States federal securities and New York state law, upon the opinions of Latham & Watkins LLP, the United States counsel to the Company, (B) as to all matters involving the laws of the Cayman Islands, upon the opinions of Maples and Calder (Hong Kong) LLP, the Cayman Islands counsel to the Company, and (C) as to all matters of fact (but not as to legal conclusions), to the extent we deem proper, on certificates and confirmations of responsible officers of the Company or any of the PRC Companies and public officials.

Our opinions expressed above are subject to the following qualifications (the “Qualifications”):

- (1) Our opinions are limited to PRC Laws of general application on the date hereof. We have made no investigation of, and do not express or imply any views on, the laws of any jurisdiction other than the PRC, and we have assumed that no such other laws would affect our opinions expressed above.
- (2) PRC Laws referred to herein are laws and regulations publicly available and currently in force on the date hereof and there is no guarantee that any of such laws and regulations, or the interpretation or enforcement thereof, will not be changed, amended or revoked in the future with or without retrospective effect.
- (3) Our opinions are subject to (i) applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar laws in the PRC affecting creditors’ rights generally, and (ii) possible judicial or administrative actions or any PRC Laws affecting creditors’ rights.
- (4) Our opinions are subject to the effects of (i) certain legal or statutory principles affecting the enforceability of contractual rights generally under the concepts of public interests, social ethics, national security, good faith, fair dealing, and applicable statutes of limitation; (ii) any circumstance in connection with the formulation, execution or performance of any legal documents that would be deemed materially mistaken, clearly unconscionable, fraudulent, coercive or concealing illegal intentions with a lawful form; (iii) judicial discretion with respect to the availability of specific performance, injunctive relief, remedies or defenses, or the calculation of damages; and (iv) the discretion of any competent PRC legislative, administrative or judicial bodies in exercising their authority in the PRC.

- (5) This opinion is issued based on our understanding of PRC Laws. For matters not explicitly provided under PRC Laws, the interpretation, implementation and application of the specific requirements under PRC Laws, as well as their application to and effect on the legality, binding effect and enforceability of certain contracts, are subject to the final discretion of competent PRC legislative, administrative and judicial authorities.
- (6) The term “enforceable” or “enforceability” as used in this opinion means that the obligations assumed by the relevant obligors under the relevant Documents are of a type which the courts of the PRC may enforce. It does not mean that those obligations will necessarily be enforced in all circumstances in accordance with their respective terms and/or additional terms that may be imposed by the courts. As used in this opinion, the expression “to the best of our knowledge after due inquiry” or similar language with reference to matters of fact refers to the current, actual knowledge of the attorneys of this firm who have worked on matters for the Company in connection with the Offering and the transactions contemplated thereby. We may rely, as to matters of fact (but not as to legal conclusions), to the extent we deem proper, on certificates and confirmations of responsible officers of the Company, the PRC Companies and Governmental Agencies.
- (7) We have not undertaken any independent investigation, search or other verification action to determine the existence or absence of any fact or to prepare this opinion, and no inference as to our knowledge of the existence or absence of any fact should be drawn from our representation of the Company or the PRC Companies or the rendering of this opinion.
- (8) This opinion is intended to be used in the context which is specifically referred to herein; each paragraph shall be construed as a whole and no part shall be extracted and referred to independently.

This opinion is strictly limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated herein. The opinions expressed herein are rendered only as of the date hereof, and we assume no responsibility to advise you of facts, circumstances, events or developments that hereafter may be brought to our attention and that may alter, affect or modify the opinion expressed herein.

This opinion is given for the benefit of the addressee hereof in connection with this Offering. Without our express prior written consent, neither this opinion nor our opinions herein may be disclosed to or relied upon by any person other than the addressee, except where such disclosure is required to be made by applicable law or is requested by any court, regulatory or governmental authority, in each case on a non-reliance basis and with a prior written notice provided to us.

We hereby consent to the use of this opinion in, and the filing hereof as an exhibit to, the Registration Statement, and to the reference to our name in such Registration Statement.

Yours faithfully,

/s/ Han Kun Law Offices

Han Kun Law Offices

**Appendix A**  
**Intellectual Properties**

**I Trademark**

#	Trademark	Classification	Registration No.	Owner	Exclusive Right Period	Status
1.		35	29096533	Connect SZ	2019-05-28 to 2029-05-27	Registered
2.		42	29088292	Connect SZ	2019-05-28 to 2029-05-27	Registered
3.	康乃德	42	15898473	Connect SZ	2016-02-14 to 2026-02-13	Registered
4.	康乃德	10	15898472	Connect SZ	2016-02-14 to 2026-02-13	Registered
5.	康乃德	35	15845111	Connect SZ	2016-02-07 to 2026-02-06	Registered
6.	康乃德	5	15845110	Connect SZ	2016-02-07 to 2026-02-06	Registered

**II Patent**

#	Patent	Type	Patent No.	Owner	Authorization date	Status
1.	1-{2-□-4-[5-(4-□□□□□)-1,2,4-□□□ -3-□]-□□}-3-□□□□□□□□□□	Invention	ZL201410419364.3	Connect SZ	2020-05-26	Registered
2.	1-{2-□-4-[5-(4-□□□□□)-1,2,4-□□□ -3-□]-□□}-3-□□□□□□□□	Invention	ZL201410376027.0	Connect SZ	2019-10-01	Registered
3.	□□□□□□□□□□□□□□□□□□□□□□	Invention	ZL201310433018.6	Connect SZ	2015-07-08	Registered
4.	□□S1P1□□□□□□□□□□□□□□□□□□	Invention	ZL201710019341.7	Connect SZ	2021-02-09	Registered

Appendix



### III Copyright

#	Name	Type	Owner	Publish Date	Registration No.	Registration Date
1.	□□□□□□	Art Work	Connect SZ	2012-07-11	□□□□-2019-F-00924309	2019-12-26

### IV Domain Name

#	Domain name	Owner	Registration date	Expiration date
1.	connectpharm.com	Connect SZ	2011-11-02	2027-11-02
2.	connectpharm.cn	Connect SZ	2012-05-23	2026-05-23
3.	connectpharm.net	Connect SZ	2012-05-23	2026-05-23
4.	connectpharm.com.cn	Connect SZ	2012-05-23	2026-05-23
5.	connectbiopharm.com	Connect SZ	2012-05-23	2026-05-23
6.	connectbiopharm.cn	Connect SZ	2012-05-23	2026-05-23
7.	connectbiopharm.net	Connect SZ	2012-05-23	2026-05-23
8.	connectbiopharm.com.cn	Connect SZ	2012-05-23	2026-05-23

Appendix

**Appendix B**  
**PRC Companies**

#	PRC Companies	Shareholding
1.	Suzhou Connect Biopharma Co., Ltd. (苏州康卫生物医药有限公司)	Connect Biopharma Hong Kong Limited:100%
2.	Connect Biopharma (Shanghai) Co., Ltd. (康卫生物医药(上海)有限公司)	Connect SZ:100%
3.	Connect Biopharma (Beijing) Co., Ltd. (康卫生物医药(北京)有限公司)	Connect SZ:100%

Appendix

**Appendix C**  
**Real Property Lease Agreements**

#	Tenant	Leaser	Address	Term	Filing No. of lease Agreement
1.	Connect SZ	Taicang Science and Technology Pioneer Park Co., Ltd. (□□□□□□□□□□□□)	3rd Floor, R&D Building, No. 6 Beijing West Road, Taicang City (□□□□□□□□6□8#□□□□□)	2019-03-01 to 2022-02-28	□□□□□□□□ZL000184□
2.	Connect SZ	Taicang Science and Technology Pioneer Park Co., Ltd. (□□□□□□□□□□□□)	4th Floor, East Building, R&D Building, No. 6 Beijing West Road, Taicang City (□□□□□□□□6□□□□□□□□)	2020-08-01 to 2023-07-31	□□□□□□□□ZL000400□

Appendix

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 Los Angeles, California 90071-1560  
 Tel: +1.213.485.1234 Fax: +1.213.891.8763  
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**LATHAM & WATKINS** LLP

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Houston	Silicon Valley
London	Singapore
Los Angeles	Tokyo
Madrid	Washington, D.C.
Milan	

March 18, 2021

Connect Biopharma Holdings Limited  
 Science and Technology Park, East R&D Building, 3<sup>rd</sup> Floor  
 6 Beijing West Road, Taicang, Jiansu Province, China

Re: Connect Biopharma Holdings Limited

Ladies and Gentlemen:

In connection with the registration statement on Form F-1 (Registration No. 333-253631) (as so filed and as amended, together with the additional registration statement relating to the shares filed with the Securities and Exchange Commission (the “**Commission**”) pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the “**Act**”), the “**Registration Statement**”) filed by Connect Biopharma Holdings Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands (the “**Company**”) on February 26, 2021 with the Commission registering American Depositary Shares, each representing one ordinary share of the Company, par value \$0.000174 per share, under the Act, you have requested our opinion concerning the statements in the Registration Statement under the caption “Taxation—United States Federal Income Taxation Considerations.”

This opinion is based on various facts and assumptions, and is conditioned upon certain representations made by the Company as to factual matters. We have not independently verified such factual matters. In addition, this opinion is based upon the factual representations of the Company concerning its business, properties and governing documents as set forth in the Registration Statement.

In our capacity as special United States tax counsel to the Company, we have made such legal and factual examinations and inquiries, including an examination of originals or copies certified or otherwise identified to our satisfaction of such documents, corporate records and other instruments, as we have deemed necessary or appropriate for purposes of this opinion. In our examination, we have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures thereon, the legal capacity of natural persons executing such documents and the conformity to authentic original documents of all documents submitted to us as copies. For the purpose of our opinion, we have not made an independent investigation or audit of the facts set forth in the above-referenced documents. In addition, in rendering this opinion we have assumed the truth and accuracy of all representations and statements made to us which are qualified as to knowledge or belief, without regard to such qualification.

**LATHAM & WATKINS** LLP

We are opining herein only with respect to the federal income tax laws of the United States, and we express no opinion with respect to the applicability thereto, or the effect thereon, of other federal laws or the laws of any state or any other jurisdiction, or as to any matters of municipal law or the laws of any local agencies within any state. In addition, we express no opinion with respect to the passive foreign investment company status of the Company.

Based on such facts and subject to the qualifications, assumptions and limitations set forth herein and in the Registration Statement, the statements in the Registration Statement under the caption “Taxation—United States Federal Income Taxation Considerations,” insofar as such statements purport to constitute summaries of United States federal income tax law and regulations or legal conclusions with respect thereto, constitute the opinion of Latham & Watkins LLP as to the material U.S. federal income tax consequences of the matters described therein.

No opinion is expressed as to any matter not discussed herein.

This opinion is rendered to you as of the date of this letter, and we undertake no obligation to update this opinion subsequent to the date hereof. This opinion is based on various statutory provisions, regulations promulgated thereunder and interpretations thereof by the Internal Revenue Service and the courts having jurisdiction over such matters, all of which are subject to change either prospectively or retroactively. Any such change may affect the conclusions stated herein. Also, any variation or difference in the facts from those set forth in the Registration Statement or any other documents upon which we have relied as described above may affect the conclusions stated herein.

This opinion is rendered only to you, and is solely for your use in connection with the transaction set forth in the Registration Statement. This opinion may not be relied upon by you for any other purpose or furnished to, assigned to, quoted to or relied upon by any other person, firm or other entity, for any purpose, without our prior written consent, except that this opinion may be relied upon by persons entitled to rely on it pursuant to applicable provisions of federal securities law.

We consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name under the captions “Taxation” and “Legal Matters” in the Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules or regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Latham & Watkins LLP

## CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form F-1 of our report dated February 26, 2021 relating to the financial statements, which appears in Amendment No. 3 to the Registration Statement on Form F-1 (No. 253631) of Connect Biopharma Holdings Limited. We also consent to the reference to us under the heading “Experts” in Amendment No. 3 to the Registration Statement on Form F-1 (No. 253631) incorporated by reference in this Registration Statement.

/s/ PricewaterhouseCoopers Zhong Tian LLP  
Beijing, the People’s Republic of China  
March 18, 2021