

DR Market Announcement

J.P.Morgan

September 26, 2023

JPMorgan Chase Bank, N.A.
500 Stanton Christiana Rd.
Newark, DE 19713-2107

NASDAQ
Attn.: Market Operations

Security Name: Ambrx Biopharma Inc. - Preliminary Termination Announcement /
Direct Listing in the U.S. Market

CUSIP:	02290A102
Expected Termination Time:	Open of business (NY time) on October 11, 2023
Ratio:	1 ADS: 7 Ordinary Shares
Country of Incorporation:	Cayman Islands
Custodian:	JPMorgan Chase Bank, N.A. Hong Kong Branch

JPMorgan Chase Bank, N.A., as depositary bank (“J.P. Morgan”), has received notice from Ambrx Biopharma Inc. (the “Company”) that, at an extraordinary general meeting of the Company’s shareholders, currently scheduled to be held on October 10, 2023, shareholder approval will be sought regarding, among other things, that certain Merger Agreement, dated as of September 11, 2023 (the “Merger Agreement”), by and among the Company, New Ambrx Biopharma Inc., a Delaware corporation, and Ambrx Merger Sub Inc., an exempted company incorporated with limited liability under the laws of the Cayman Islands and a direct wholly owned subsidiary of New Ambrx Biopharma Inc. (“Merger Sub”), and that certain Plan of Merger to be registered with the Registrar of Companies of the Cayman Islands, pursuant to which, among other things, (a) Merger Sub will be merged with and into the Company, with the Company surviving the merger as a wholly owned subsidiary of New Ambrx Biopharma Inc. (the “Merger”), and (b) each Share of the Company issued and outstanding immediately prior to the effective time of the Merger will be converted into one-seventh (1/7th) of one (1) share of common stock, par value \$0.0001 per share, of New Ambrx Biopharma Inc. (the “New Ambrx Biopharma Inc. Shares”). The Company has also informed J.P. Morgan that following completion of the transactions contemplated by the Merger Agreement, the Company will be a wholly-owned subsidiary of New Ambrx Biopharma Inc. and New Ambrx Biopharma Inc. Shares will be listed on the Nasdaq Global Select Market in accordance with the Securities Exchange Act of 1934, as amended (the “U.S. Listing”).

In connection with the above, the Company has notified J.P. Morgan that, as of the time immediately prior to the time of the U.S. listing it is terminating that Deposit Agreement dated as of June 17, 2021 (as amended from time to time, the “Deposit Agreement”), among the Company, J.P. Morgan and all registered holders (“Holders”) and beneficial owners from time to time of American depositary shares (“ADSs”) issued thereunder. Such U.S. Listing and Deposit Agreement termination is expected to occur at the open of business in New York on October 11, 2023 (the time of such termination being the “Termination Time”). J.P. Morgan will make a market announcement should the anticipated Termination Time change.

The Company and J.P. Morgan have agreed that at or around the Termination Time existing ADSs will be mandatorily cancelled so that Holders will be entitled to receive 1 New Ambrx Biopharma Inc. Share for every ADS held. These New Ambrx Biopharma Inc. Shares will be distributed to Holders by Equiniti Trust Company N.A. in its capacity as New Ambrx Biopharma Share transfer agent.

Holders are advised that a cancellation fee of \$0.05 per ADS will be charged in connection with the cancellation of the ADSs. Please note that in order to facilitate the transaction, ADS issuance and cancellation books will be closed starting from close of business on September 29, 2023.

For further information, please contact:

JPMorgan Service Center

800-990-1135

CC: NASDAQ

NasdaqReorgs@nasdaq.com

Investor Disclosures:

JPMorgan Chase Bank, N.A. or any of its affiliates that are part of JPMorgan Chase & Co. (together, "J.P. Morgan," or the "Depository") collects fees from holders of depository receipts.

FX Disclosure:

In addition, to facilitate the administration of various depository receipt transactions, including disbursement of dividends or other cash distributions and other corporate actions, the Depository may engage the foreign exchange desk within other business units of JPMorgan Chase Bank, N.A. in order to enter into spot foreign exchange transactions to convert foreign currency into U.S. dollars.

Execution Disclosure:

J.P. Morgan may facilitate the sale and purchase of securities in accordance with the applicable deposit agreement or the terms and conditions of unsponsored depository receipts programs.

Disclaimer:

For further details relating to any of the above procedures, see the "Disclosure" page (or successor page) of www.adr.com, as updated by the Depository from time to time. This document is provided solely for informational purposes and is not a complete description of the procedures referred to therein, which may be subject to change without notice.

J.P. Morgan does not accept any obligation to update this document, whether or not such procedures have changed.

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