SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] Conjoint Inc.	2. Date of Event Requiring Statement (Month/Day/Year) 03/12/2025	o ,						
(Last) (First) (Middle)		(Check all applicable) (I	5. If Amendment, Date of Original Filed Month/Day/Year)					
2 DAI FU STREET TAI PO INDUSTRIAL ESTATE (Street) NEW TERRITORIES K3 (City) (State) (Zip)			 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person 					
Table I - Non-Derivative Securities Beneficially Owned								

1. Title of Security (Instr. 4)	,	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)					
Table II - Derivative Securities Beneficially Owned								

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)				Conversion or Exercise	Form: Direct (D) or	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title		Price of Indirect (I) Derivative (Instr. 5) Security		
Series A-1 Preferred Stock	(1)	(1)	Common Stock	2,842,638	(1)(2)	D	

Explanation of Responses:

1. Following stockholder approval of the conversion of the Issuer's Series A-1 Non-Voting Convertible Preferred Stock, par value \$0.0001 per share ("Series A-1 Preferred Stock"), into shares of the Issuer's Common Stock, par value \$0.0001 per share ("Common Stock"), each share of the Series A-1 Preferred Stock will be convertible into 10,000 shares of Common Stock, subject to waiver by the Reporting Person of a beneficial ownership limitation of 19.99% of the outstanding Common Stock. The shares of Series A-1 Preferred Stock have no expiration date.

2. On March 12, 2025, the Reporting Person entered into a Debt Exchange and Cancellation Agreement with the Issuer pursuant to which \$19,500,000 in principal amount of all loans made to the Issuer a Loan Agreement, dated October 7, 2024 (the "Loan Agreement"), between the Reporting Person and the Issuer, along with accrued interest through March 12, 2025 (as of such date, an aggregate of \$19,926,891), was deemed repaid and all of the Issuer's obligations under the Loan Agreement with respect to the principal amount and accrued interest was satisfied in full and cancelled in exchange for 284.2638 shares of Series A-1 Preferred Stock, based on a price per underlying share of Common Stock of \$7.01. This transaction involved an acquisition of shares in connection with a debt previously contracted.

Remarks:

Mr. Yu Ying Choi Alan Abel ("Mr. Yu"), the Deputy Chairman of CK Life Sciences Intl., (Holdings) Inc., a company incorporated in the Cayman Islands with limited liability ("CKLS"), and Dr. Toh Kean Meng Melvin ("Dr. Toh"), the Vice President and Chief Scientific Officer and Executive Director of CKLS, have been appointed to the board of directors of the Issuer, and each of Mr. Yu and Dr. Toh have been deputized to represent the Reporting Person on the board of directors. CKLS is the indirect parent company of the Reporting Person. By virtue of Mr. Yu and Dr. Toh's representation, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the Reporting Person may be deemed a director by deputization of the Issuer. Mr. Yu and Dr. Toh have filed separate Section 16 reports disclosing securities of the Issuer that each may respectively be deemed to beneficially own for Section 16 purposes.

/s/ Yu Ying Choi Alan Abel, Director of Conjoint Inc. ** Signature of Reporting Person

03/20/2025

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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