
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE TO/A

**Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Amendment No. 3)**

F-STAR THERAPEUTICS, INC.

(Name of Subject Company)

**SINO BIOPHARMACEUTICAL LIMITED,
INVOX PHARMA LIMITED**

and

FENNEC ACQUISITION INCORPORATED

(Names of Filing Persons (Offerors))

Common Stock, \$0.0001 par value per share
(Title of Class of Securities)

30315R 107

(CUSIP Number of Class of Securities)

Tyron Hussey

invoX Pharma Limited

5 Merchant Square

London, United Kingdom, W2 1AY

+44 203 786 5144

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications on Behalf of Filing Persons)

With a copy to:

George Casey

George Karafotias

Shearman & Sterling LLP

599 Lexington Avenue

New York, NY 10022

(212) 848-4000

- Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:	\$14,559	Filing Party:	invoX Pharma Limited
Form or Registration No.:	Schedule TO-T	Date Filed:	July 7, 2022

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 3 to Schedule TO (together with any exhibits and annexes attached hereto, and as it may be amended or supplemented from time to time, this “**Amendment**”) is filed by (i) Fenec Acquisition Incorporated, a Delaware corporation (“**Purchaser**”) and a direct wholly-owned subsidiary of invoX Pharma Limited, a private limited company organized under the laws of England and Wales (“**Parent**”), which is a direct wholly-owned subsidiary of Sino Biopharmaceutical Limited, a company organized under the laws of the Cayman Islands (“**SBP**”), (ii) Parent and (iii) SBP, and amends and supplements the Tender Offer Statement on Schedule TO filed with the U.S. Securities and Exchange Commission (the “**SEC**”) on July 7, 2022 (together with any amendments and supplements thereto, the “**Schedule TO**”) by Purchaser, Parent, and SBP. The Schedule TO relates to the offer by Purchaser to purchase all of the issued and outstanding shares (each, a “**Share**” and collectively, the “**Shares**”) of common stock, par value \$0.0001 per share, of F-star Therapeutics, Inc., a Delaware corporation (the “**Company**”), for \$7.12 per Share, payable net to the holder in cash, without interest, subject to any withholding taxes required by applicable law, and on the terms and subject to the conditions set forth in the Offer to Purchase, dated July 7, 2022 (the “**Offer to Purchase**”), a copy of which is attached as Exhibit (a)(1)(a) to the Schedule TO, and in the accompanying letter of transmittal, a copy of which is attached as Exhibit (a)(1)(b) to the Schedule TO, and which, as each may be amended or supplemented from time to time, collectively constitute the “**Offer**.”

Except as otherwise set forth in this Amendment, the information set forth in the Schedule TO remains unchanged and is incorporated herein by reference to the extent relevant to the items in this Amendment. Capitalized terms used but not defined herein have the meanings ascribed to them in the Schedule TO.

Items 1 through 9; Item 11.

The Offer to Purchase and Items 1 through 9 and Item 11 of the Schedule TO, to the extent such Items 1 through 9 and Item 11 incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented by adding the following paragraphs thereto:

On August 4, 2022, Purchaser, Parent, and SBP extended the Offer to 05:00 p.m., Eastern Time, on September 19, 2022, unless further extended. The Offer was previously set to expire at one (1) minute past 11:59 p.m., Eastern Time, on August 3, 2022. The Depository has advised Purchaser, Parent, and SBP that, as of 11:59 p.m., Eastern Time, on August 3, 2022, 13,026,582 Shares had been tendered pursuant to the Offer, and approximately 2,704,867 Shares tendered pursuant to a notice of guaranteed delivery.

On August 4, 2022, Parent, SBP and the Company announced an extension of the Expiration Date of the Offer to 05:00 p.m., Eastern Time, on September 19, 2022, unless further extended.

The full text of the announcement of the extension is attached as Exhibit (a)(5)(d) to the Schedule TO and is incorporated herein by reference.

Item 11. Additional Information.

The Offer to Purchase and Item 11 of the Schedule TO, to the extent such Item 11 incorporates by reference the information contained in the Offer to Purchase, are hereby amended and supplemented as follows:

The last four paragraphs of Section 16 — “Certain Legal Matters; Regulatory Approvals” of the Offer to Purchase are hereby amended and restated in their entirety to read as follows (*new language bolded and underlined; deleted language struck through*):

Certain Litigation

On July 12, July 18, July 20, and July 22, 2022, four purported stockholders of the Company filed separate lawsuits against the Company and certain of its current and former directors and officers in the federal district court for the Southern District of New York, captioned Mark Diebolt v. F-star Therapeutics, Inc., et al., Case No. 1:22-cv-05941 (the “**Diebolt Complaint**”), Amber Johnson v. F-star Therapeutics, Inc., et al., Case No. 1:22-cv-06103 (the “**Johnson Complaint**”), Jacob Wheeler v. F-star Therapeutics, Inc., et al., Case No. 1:22-cv-00950 (the “**Wheeler Complaint**”), and Sam Carlisle v. F-star Therapeutics, Inc., et al., Case No. 1:22-cv-06253 (the “**Carlisle Complaint**,” and together with the Diebolt Complaint, Johnson Complaint, and Wheeler Complaint, the “**Complaints**”), respectively. Each complaint alleges violations of Sections 14(d) and 14(e) of the Exchange Act, and Rule 14d-9 promulgated thereunder and Section 20(a) of the Exchange Act. Each lawsuit alleges that the Schedule 14D-9 filed by the Company on July 7, 2022 is materially incomplete and misleading and seeks to enjoin the Offer until the purported deficiencies in the 14D-9 are corrected, or alternatively, seeks monetary damages if the Offer is consummated. The plaintiffs also seek fees and costs incurred in bringing the Complaints. The defendants believe the claims asserted in the Complaints are without merit.

The Company has also received demand letters from ~~seven~~**eight** purported shareholders (**collectively, the “Demand Letters”**) separately (~~collectively, the “Demand Letters”~~) requesting that the Company provide additional disclosures in connection with the Merger.

The Company and the defendants named in the Complaints and the Demand Letters believe that the claims asserted in the Complaints and the Demand Letters are without merit.

Additional lawsuits arising out of or relating to the Offer may be filed and other demand letters may be received in the future. If additional similar complaints are filed or demand letters are received, absent new or different allegations that are material, the Company will not necessarily announce such additional filings.

Amendments to the Offer to Purchase and the Other Exhibits to the Schedule TO.

Exhibits (a)(1)(a) through (a)(1)(e) to the Schedule TO (and Items 1 through 9 and Item 11 of the Schedule TO, to the extent such Items 1 through 9 and Item 11 incorporate by reference the information contained in such Exhibits (a)(1)(a) through (a)(1)(e)) are hereby amended and supplemented as follows:

All references regarding the scheduled expiration of the Offer being “one (1) minute past 11:59 p.m., Eastern Time, on August 3, 2022” set forth in the Offer to Purchase, the Letter of Transmittal, Notice of Guaranteed Delivery, Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, and Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees are hereby amended and replaced with “05:00 p.m., Eastern Time, on September 19, 2022”.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented to add the following exhibit(s):

- (a)(5)(d) Joint Press Release Announcing Extension of the Offer, issued by Parent, SBP and the Company on August 4, 2022.
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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 4, 2022

FENNEC ACQUISITION INCORPORATED

By: /s/ Benjamin Toogood

Name: Benjamin Toogood

Title: Chief Executive Officer

INVOX PHARMA LIMITED

By: /s/ Benjamin Toogood

Name: Benjamin Toogood

Title: Chief Executive Officer

SINO BIOPHARMACEUTICAL LIMITED

By: /s/ Benjamin Toogood

Name: Benjamin Toogood

Title: Authorized Signatory

EXHIBIT INDEX

Item 12. Exhibits.

- (a)(1)(a) [Offer to Purchase, dated July 7, 2022.](#)*
 - (a)(1)(b) [Form of Letter of Transmittal.](#)*
 - (a)(1)(c) [Form of Notice of Guaranteed Delivery.](#)*
 - (a)(1)(d) [Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.](#)*
 - (a)(1)(e) [Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.](#)*
 - (a)(1)(f) [Summary Advertisement as published in *The New York Times* on July 7, 2022.](#)*
 - (a)(1)(g) [Power of Attorney for SBP, dated as of June 22, 2022.](#)*
 - (a)(5)(a) [Joint Press Release issued by Parent and the Company on June 23, 2022, attached as Exhibit \(a\)\(5\)\(a\) to the Form SC TO-C filed by Parent with the Securities and Exchange Commission on June 23, 2022 \(incorporated herein by reference\).](#)
 - (a)(5)(b) [Announcement, published by SBP on the Hong Kong Stock Exchange on June 23, 2022, attached as Exhibit \(a\)\(5\)\(b\) to the Form SC TO-C filed by Parent with the Securities and Exchange Commission on June 23, 2022 \(incorporated herein by reference\).](#)
 - (a)(5)(c) [Press Release Announcing Commencement of Tender Offer issued by Parent on July 8, 2022.](#)*
 - (a)(5)(d) [Joint Press Release Announcing Extension of the Offer, issued by Parent, SBP and the Company on August 4, 2022.](#)**
 - (d)(1) [Agreement and Plan of Merger, dated June 22, 2022, among SBP, Parent, Purchaser and the Company, attached as Exhibit 2.1 to the Form 8-K filed by the Company with the Securities and Exchange Commission on June 23, 2022 \(incorporated herein by reference\).](#)
 - (d)(2) [Form of Securities Purchase Agreement, by and among Purchaser, Parent, SBP and the Company.](#)*
 - (d)(3) [Form of Tender and Support Agreement, dated June 22, 2022, among Parent, Purchaser and the stockholders of the Company party thereto, attached as Exhibit 99.2 to the Form 8-K filed by the Company with the Securities and Exchange Commission on June 23, 2022 \(incorporated herein by reference\).](#)
 - (d)(4) [Confidentiality and Non-Disclosure Agreement, dated as of December 17, 2021, by and between SBP and the Company.](#)*
 - (d)(5) [Transition Services Agreement and Settlement Agreement, dated as of June 22, 2022, by and among F-star Therapeutics Limited, Parent and Eliot Forster.](#)*
 - (d)(6) [Amendment to Employment Agreement, dated as of June 22, 2022, by and among F-star Therapeutics Limited, Parent and Neil Brewis.](#)*
 - (d)(7) [Letter Agreement, dated July 25, 2022, by and between Parent and Darlene Deptula-Hicks.](#)*
 - (d)(8) [Letter Agreement, dated July 25, 2022, by and between Parent and Louis Kayitalire.](#)*
 - (g) Not applicable
 - (h) Not applicable
- 107 [Filing Fee Table.](#)*

*Previously filed.

**Filed herewith.



INVOX PHARMA EXTENDS TENDER OFFER TO ACQUIRE F-STAR THERAPEUTICS, INC.

London, August 4, 2022 – **invoX Pharma Limited (“invoX”)**, a wholly owned subsidiary of **Sino Biopharmaceutical Limited (“Sino Biopharm”)** (HKEX 1177 HK), focused on research and development (R&D) and business development activities outside of China, and **F-star Therapeutics, Inc. (“F-star”)** (NASDAQ:FSTX), a clinical-stage biopharmaceutical company pioneering bispecifics in immunotherapy so more people with cancer can live longer and improved lives, today announced that invoX has extended the expiration of its previously announced tender offer for all of the issued and outstanding shares of F-star common stock for a price of \$7.12 per share. The tender offer is now scheduled to expire at 05:00 p.m., Eastern Time, on September 19, 2022, unless it is further extended. The tender offer was previously scheduled to expire at one minute after 11:59 P.M., Eastern time, on August 3, 2022.

The tender offer is being extended in order to allow additional time for the satisfaction of the regulatory conditions to the offer. The depositary for the tender offer has advised invoX that as of the previous expiration time there were validly tendered and not withdrawn a total of approximately 13,026,582 shares of F-star common stock, and approximately 2,704,867 shares of F-star common stock tendered pursuant to a notice of guaranteed delivery.

All terms and conditions of the tender offer remain unchanged during the extension period. F-star shareholders who have already tendered their shares do not have to re-tender their shares or take any other action as a result of the extension. Complete terms and conditions of the tender offer are set forth in the Offer to Purchase, Letter of Transmittal and other related materials, which have been filed by invoX with the Securities and Exchange Commission (“SEC”) on July 7, 2022, as amended. In addition, F-star filed a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC on July 7, 2022, as amended, which includes, among other things, the recommendation of F-star’s board of directors that F-star stockholders tender all of their shares in the tender offer.

The Information Agent for the tender offer is Innisfree M&A Incorporated. The Depositary and Paying Agent for the tender offer is Computershare Trust Company, N.A. **For all questions relating to the tender offer, please call the Information Agent, Innisfree M&A Incorporated toll-free at (888) 750-5830; banks and brokers may call collect at (212) 750-5833.**

Advisors

PJT Partners is acting as financial advisor to invoX, and Morgan Stanley & Co. LLC is acting as financial advisor to F-star. Shearman & Sterling LLP is serving as legal counsel to invoX and Sino Biopharm and Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. is serving as legal counsel to F-star.

Enquiries:

FTI Consulting (PR adviser to invoX Pharma)

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invoXpharma@fticonsulting.com

LifeSci Advisors, LLC (Investor Relations for F-star Therapeutics)

John Fraunces, Managing Director

Tel: +1 917-355-2395

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jfraunces@lifesciadvisors.com

About invoX

invoX was incorporated in March 2021 and is a wholly owned subsidiary of Sino Biopharm, a global top 40 pharmaceutical company with more than 24,000 employees. United Kingdom-based invoX is Sino Biopharm's international expansion platform, focusing on R&D and business development activities outside of China, with a core focus on oncology and respiratory therapeutics. At its core, invoX aspires to improve patients' lives by creating access to innovative medicine.

For further information about invoX, please visit: <https://invoxpharma.com/>.

About Sino Biopharm

Sino Biopharm, together with its subsidiaries, is a leading, innovative research and development driven pharmaceutical conglomerate in China, with a business scope that is vertically integrated including research and development, manufacturing and sales and marketing infrastructure. Sino Biopharm's product offerings include a variety of biologics and small molecule drugs, and in therapy areas that include hepatology, oncology, cardiovascular and cerebrovascular diseases, orthopaedics, digestive and immune and respiratory diseases.

For further information about Sino Biopharm, please visit: <http://www.sinobiopharm.com/>.

About F-star

F-star is a clinical-stage biopharmaceutical company pioneering bispecifics in immunotherapy so more people with cancer can live longer and have improved lives. F-star is committed to working towards a future free from cancer and other serious diseases, through the use of tetravalent (2+2) bispecific antibodies to create a paradigm shift in treatments. F-star has four second-generation immuno-oncology therapeutics in the clinic, each directed against some of the most promising immuno-oncology targets in drug development, including LAG-3 and CD137. F-star's proprietary antibody discovery platform is protected by an extensive intellectual property estate. F-star has over 500 granted patents and pending patent applications relating to its platform technology and product pipeline. F-star has attracted multiple partnerships with biopharma targeting significant unmet needs across several disease areas, including oncology, immunology, and CNS.

For further information about F-star please visit: <http://www.f-star.com/>.

Additional Information and Where to Find It

This press release is neither a recommendation, nor an offer to purchase nor a solicitation of an offer to sell any shares of the common stock of F-star or any other securities. On July 7, 2022, invoX, Sino Biopharm and its direct subsidiary Fennec Acquisition Incorporated filed with the SEC a tender offer statement on Schedule TO, including an Offer to Purchase, a Letter of Transmittal and other related documents, and on July 7, 2022, F-star filed with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9. The offer to purchase shares of F-star common stock is only being made pursuant to the Offer to Purchase, the Letter of Transmittal and other related documents filed as a part of the Schedule TO. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ BOTH THE TENDER OFFER STATEMENT AND THE SOLICITATION/RECOMMENDATION STATEMENT REGARDING THE OFFER, AS THEY MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, BECAUSE THEY CONTAIN IMPORTANT INFORMATION THAT INVESTORS AND SECURITY HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR COMMON STOCK, INCLUDING THE TERMS AND CONDITIONS OF THE TENDER OFFER. Investors and security holders may obtain a free copy of these statements and other documents filed with the SEC at the website maintained by the SEC at www.sec.gov or by directing such requests to the Information Agent for the tender offer, which is Innisfree M&A Incorporated. Investors may also obtain, at no charge, the documents filed or furnished to the SEC by F-star under the "SEC Filings" section of F-star's website at <https://investors.f-star.com/>.

Forward-looking statements

invoX and Sino Biopharm caution investors that any forward-looking statements or projections made by invoX and Sino Biopharm, including those made in this press release, are subject to risks and uncertainties that may cause actual results to differ materially from those projected.

This press release also includes forward-looking statements related to F-star and the acquisition of F-star by invoX and Sino Biopharm that are subject to risks, uncertainties and other factors. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including all statements regarding the intent, belief or current expectation of F-star and members of its senior management team and can typically be identified by words such as “believe,” “expect,” “estimate,” “predict,” “target,” “potential,” “likely,” “continue,” “ongoing,” “could,” “should,” “intend,” “may,” “might,” “plan,” “seek,” “anticipate,” “project” and similar expressions, as well as variations or negatives of these words. Forward-looking statements include, without limitation, statements regarding the business combination, similar transactions, prospective performance, future plans, events, expectations, performance, objectives and opportunities and the outlook for F-star’s business; the commercial success of F-star’s products; the anticipated timing of clinical data; the possibility of unfavorable results from clinical trials; filings and approvals relating to the transaction; the expected timing of the completion of the transaction; the ability to complete the transaction considering the various closing conditions; and the accuracy of any assumptions underlying any of the foregoing. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and are cautioned not to place undue reliance on these forward-looking statements.

Such forward-looking statements are based on our expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including, but not limited to, uncertainties as to the timing of the tender offer and merger; uncertainties as to how many of F-star’s stockholders will tender their stock in the offer; the possibility that competing offers will be made; the possibility that various closing conditions for the transaction may not be satisfied or waived, including that a governmental entity may prohibit, delay, or refuse to grant approval for the consummation of the transaction (or only grant approval subject to adverse conditions or limitations); the difficulty of predicting the timing or outcome of regulatory approvals or actions, if any; the possibility that the transaction does not close; negative effects of this announcement or the consummation of the proposed acquisition on the market price of Sino Biopharm’s or F-star’s common stock and/or Sino Biopharm’s or F-star’s operating results; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the proposed acquisition; the cash balances of F-star; that F-star may experience delays in completing, or ultimately be unable to complete, the development and commercialization of its product candidates; that F-star’s clinical trials may fail to adequately demonstrate the safety and efficacy of its product candidates; that preclinical drug development is uncertain, and some of F-star’s product candidates may never advance to clinical trials; that results of preclinical studies and early stage clinical trials may not be predictive of the results of later stage clinical trials; that F-star relies on patents and other intellectual property rights to protect its product candidates, and the enforcement, defense and maintenance of such rights may be challenging and costly; and that F-star faces significant competition in its drug discovery and development efforts.

New factors emerge from time to time and it is not possible for us to predict all such factors, nor can we assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. These risks are more fully discussed in F-star's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, as well as the Schedule TO and related tender offer documents, as amended, filed by invoX and Sino Biopharm, and the Schedule 14D-9 filed by F-star, and other documents filed from time to time with the SEC. Forward-looking statements included in this press release are based on information available to F-star as of the date of this communication. F-star does not assume any obligation to update such forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.
