

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>BVF PARTNERS L P/IL</u> (Last) (First) (Middle) 44 MONTGOMERY ST. 40TH FL (Street) SAN FRANCISCO CA 94104 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Structure Therapeutics Inc. [GPCR]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/10/2023 | | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| | Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Ordinary Shares, \$0.0001 par value per share ⁽¹⁾ | 05/10/2023 | | J ⁽²⁾⁽³⁾ | | 4,018,253 | D | (2)(3) | 0 | D ⁽⁴⁾ | |
| Ordinary Shares, \$0.0001 par value per share ⁽¹⁾ | 05/10/2023 | | J ⁽²⁾⁽³⁾ | | 2,929,660 | D | (2)(3) | 0 | D ⁽⁵⁾ | |
| Ordinary Shares, \$0.0001 par value per share ⁽¹⁾ | 05/10/2023 | | J ⁽²⁾⁽³⁾ | | 462,605 | D | (2)(3) | 0 | D ⁽⁶⁾ | |
| Ordinary Shares, \$0.0001 par value per share ⁽¹⁾ | | | | | | | | 2,801,529 ⁽⁷⁾ | D ⁽⁴⁾ | |
| Ordinary Shares, \$0.0001 par value per share ⁽¹⁾ | | | | | | | | 2,130,657 ⁽⁷⁾ | D ⁽⁵⁾ | |
| Ordinary Shares, \$0.0001 par value per share ⁽¹⁾ | | | | | | | | 241,755 ⁽⁷⁾ | D ⁽⁶⁾ | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Convertible Non-Voting Ordinary Shares ⁽¹⁾ | (2)(3) | 05/10/2023 | | J ⁽²⁾⁽³⁾ | | 4,018,253 ⁽⁸⁾ | | (2)(3) | (2)(3) | Ordinary Shares | 4,018,253 | (2)(3) | 4,018,253 ⁽⁸⁾ | D ⁽⁴⁾ | |
| Convertible Non-Voting Ordinary Shares ⁽¹⁾ | (2)(3) | 05/10/2023 | | J ⁽²⁾⁽³⁾ | | 2,929,660 ⁽⁸⁾ | | (2)(3) | (2)(3) | Ordinary Shares | 2,929,660 | (2)(3) | 2,929,660 ⁽⁸⁾ | D ⁽⁵⁾ | |
| Convertible Non-Voting Ordinary Shares ⁽¹⁾ | (2)(3) | 05/10/2023 | | J ⁽²⁾⁽³⁾ | | 462,605 ⁽⁸⁾ | | (2)(3) | (2)(3) | Ordinary Shares | 462,605 | (2)(3) | 462,605 ⁽⁸⁾ | D ⁽⁶⁾ | |

1. Name and Address of Reporting Person*
BVF PARTNERS L P/IL
 (Last) (First) (Middle)
 44 MONTGOMERY ST.
 40TH FL
 (Street)
 SAN FRANCISCO CA 94104
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
BIOTECHNOLOGY VALUE FUND L P
 (Last) (First) (Middle)
 44 MONTGOMERY STREET
 40TH FL
 (Street)

SAN FRANCISCO CA 94104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BVF I GP LLC](#)

(Last) (First) (Middle)

44 MONTGOMERY ST., 40TH FLOOR
40TH FL

(Street)

SAN FRANCISCO CA 94104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BIOTECHNOLOGY VALUE FUND II LP](#)

(Last) (First) (Middle)

44 MONTGOMERY STREET
40TH FL

(Street)

SAN FRANCISCO CA 94104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BVF II GP LLC](#)

(Last) (First) (Middle)

44 MONTGOMERY ST., 40TH FLOOR
40TH FL

(Street)

SAN FRANCISCO CA 94104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Biotechnology Value Trading Fund OS LP](#)

(Last) (First) (Middle)

P.O. BOX 309 UGLAND HOUSE

(Street)

GRAND CAYMAN E9 KY1-1104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BVF Partners OS Ltd.](#)

(Last) (First) (Middle)

P.O. BOX 309 UGLAND HOUSE

(Street)

GRAND CAYMAN E9 KY1-1104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BVF GP HOLDINGS LLC](#)

(Last) (First) (Middle)

44 MONTGOMERY ST., 40TH FLOOR

(Street)

SAN FRANCISCO CA 94104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BVF INC/IL](#)

| | | |
|----------------------|---------|----------|
| (Last) | (First) | (Middle) |
| 44 MONTGOMERY STREET | | |
| 40TH FL | | |
| (Street) | | |
| SAN FRANCISCO CA | | 94104 |
| (City) (State) (Zip) | | |

1. Name and Address of Reporting Person*

LAMPERT MARK N

| | | |
|----------------------|---------|----------|
| (Last) | (First) | (Middle) |
| 44 MONTGOMERY STREET | | |
| 40TH FL | | |
| (Street) | | |
| SAN FRANCISCO CA | | 94104 |
| (City) (State) (Zip) | | |

Explanation of Responses:

- This Form 4 is filed jointly by Biotechnology Value Fund, L.P. ("BVF"), Biotechnology Value Fund II, L.P. ("BVF2"), Biotechnology Value Trading Fund OS LP ("Trading Fund OS"), BVF Partners OS Ltd. ("Partners OS"), BVF I GP LLC ("BVF GP"), BVF II GP LLC ("BVF2 GP"), BVF GP Holdings LLC ("BVF GPH"), BVF Partners L.P. ("Partners"), BVF Inc. and Mark N. Lampert (collectively, the "Reporting Persons"). Each of the Reporting Persons is a member of a Section 13(d) group that previously beneficially owned over 10% of the Issuer's outstanding shares. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
- On May 10, 2023, certain of the Reporting Persons entered into an Exchange Agreement with the Issuer (the "Exchange Agreement"), pursuant to which such Reporting Persons agreed to exchange an aggregate of 7,410,518 Ordinary Shares of the Issuer for a total of 7,410,518 newly designated Non-Voting Ordinary Shares of the Issuer (the "Non-Voting Ordinary Shares"). Pursuant to the Exchange Agreement, BVF exchanged 4,018,253 Ordinary Shares for 4,018,253 Non-Voting Ordinary Shares, BVF2 exchanged 2,929,660 Ordinary Shares for 2,929,660 Non-Voting Ordinary Shares and Trading Fund OS exchanged 462,605 Ordinary Shares for 462,605 Non-Voting Ordinary Shares.
- Each holder of Non-Voting Ordinary Shares has the right to convert each Non-Voting Ordinary Share held by such holder into one Ordinary Share at such holder's election; provided, however, that such Non-Voting Ordinary Shares may only be converted into Ordinary Shares during such time or times such conversion would not result in the holder(s) thereof beneficially owning (for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), when aggregated with affiliates with whom such holder is required to aggregate beneficial ownership for purposes of Section 13(d) of the Exchange Act, in excess of 9.99% of the Ordinary Shares (the "Beneficial Ownership Limitation"). The Non-Voting Ordinary Shares have no expiration date.
- Securities owned directly by BVF. As the general partner of BVF, BVF GP may be deemed to beneficially own the securities owned directly by BVF. As the sole member of BVF GP, BVF GPH may be deemed to beneficially own the securities owned directly by BVF. As the investment manager of BVF, Partners may be deemed to beneficially own the securities owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF.
- Securities owned directly by BVF2. As the general partner of BVF2, BVF2 GP may be deemed to beneficially own the securities owned directly by BVF2. As the sole member of BVF2 GP, BVF GPH may be deemed to beneficially own the securities owned directly by BVF2. As the investment manager of BVF2, Partners may be deemed to beneficially own the securities owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF2.
- Securities owned directly by Trading Fund OS. As the general partner of Trading Fund OS, Partners OS may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment manager of Trading Fund OS and the sole member of Partners OS, Partners may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by Trading Fund OS. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by Trading Fund OS.
- Represents Ordinary Shares of the Issuer underlying American Depositary Shares ("ADS") of the Issuer directly owned by the Reporting Persons. Each ADS represents three Ordinary Shares.
- Represents Non-Voting Ordinary Shares of the Issuer. Each Non-Voting Ordinary Share is convertible into one Ordinary Share, subject to the Beneficial Ownership Limitation.

[BVF Partners L.P., By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President](#) [05/12/2023](#)

[Biotechnology Value Fund, L.P., By: BVF I GP LLC, its general partner, By: /s/ Mark N. Lampert, Chief Executive Officer](#) [05/12/2023](#)

[BVF I GP LLC, By: /s/ Mark N. Lampert, Chief Executive Officer](#) [05/12/2023](#)

[Biotechnology Value Fund II, L.P., By: BVF II GP LLC, its general partner, By: /s/ Mark N. Lampert, Chief Executive Officer](#) [05/12/2023](#)

[BVF II GP LLC, By: /s/ Mark N. Lampert, Chief Executive Officer](#) [05/12/2023](#)

[BVF Partners OS Ltd., By: BVF Partners L.P., its sole member, By: BVF Inc., its general partner, By: /s/ Mark N. Lampert, President](#) [05/12/2023](#)

[Biotechnology Value Trading Fund OS LP, By: BVF Partners L.P., its investment manager, BVF Inc., its general partner, By: /s/ Mark N. Lampert, President](#) [05/12/2023](#)

[BVF GP Holdings LLC, By: /s/ Mark N. Lampert, Chief Executive Officer](#) [05/12/2023](#)

[BVF Inc., By: /s/ Mark N. Lampert, President](#) [05/12/2023](#)

[/s/ Mark N. Lampert](#) [05/12/2023](#)

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 4 (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.