

August 23, 2017



Xenetic Biosciences Announces Dismissal of Annual Meeting of Stockholders

- Annual Meeting Rescheduled for October 5, 2017 -

LEXINGTON, Mass.--(BUSINESS WIRE)-- [Xenetic Biosciences, Inc.](#) (NASDAQ: XBIO) ("Xenetic" or the "Company"), a clinical-stage biopharmaceutical company focused on the discovery, research and development of next-generation biologic drugs and novel orphan oncology therapeutics, today announced that its 2017 Annual Meeting of Stockholders ("Annual Meeting"), scheduled for Wednesday, August 16, 2017, was convened and dismissed, without any business being conducted, due to lack of the requisite quorum. The Annual Meeting has now been rescheduled for Thursday, October 5, 2017 at a place and time still to be determined by the Board of Directors, in order to allow additional time for stockholders to receive new proxy materials and vote on the updated proposals to be set forth in Xenetic's definitive proxy statement on Schedule 14A, which will be amended or supplemented to include the updated proposals. Such amendment or supplement to the proxy statement will be filed with the Securities and Exchange Commission and mailed to the Company's stockholders as soon as reasonably practicable. A new record date for the Annual Meeting has yet to be determined but will be included in the updated proxy materials, along with the time and location of the Annual Meeting.

The Company strongly advises all of its stockholders to read the proxy statement (including any amendments or supplements thereto, once they become available) and other proxy materials relating to the Annual Meeting because they contain important information. Such proxy materials will be available at no charge on the Securities and Exchange Commission's website at www.sec.gov. In addition, copies of the proxy statement (including any amendments or supplements thereto) and other documents will be available free of charge as soon as reasonably practicable by accessing the Company's website at www.xeneticbio.com or by contacting the Company's Corporate Secretary at 781-778-7720 or by mail to Corporate Secretary, Xenetic Biosciences, Inc., 99 Hayden Ave., Ste. 230, Lexington, MA 02421.

About Xenetic Biosciences

Xenetic Biosciences, Inc. is a clinical-stage biopharmaceutical company focused on the discovery, research and development of next-generation biologic drugs and novel orphan oncology therapeutics. Xenetic's proprietary drug development platforms include PolyXen, which enables next-generation biologic drugs by improving their half-life and other pharmacological properties. Xenetic's lead investigational product candidates include oncology therapeutic XBIO-101 (sodium cridanimod) for the treatment of progesterone resistant endometrial cancer, and a polysialylated form of erythropoietin for the treatment of anemia in pre-dialysis patients with chronic kidney disease.

Xenetic is party to an agreement with Baxalta US Inc. and Baxalta AB (wholly owned subsidiaries of Shire plc) covering the development of a novel series of polysialylated blood coagulation factors. This collaboration relies on Xenetic's PolyXen technology to conjugate polysialic acid ("PSA") to therapeutic blood-clotting factors, with the goal of improving the pharmacokinetic profile and extending the active life of these biologic molecules. Shire is a significant stockholder of the Company, having invested \$10 million in the Company during 2014. The agreement is an exclusive research, development and license agreement which grants Shire a worldwide, exclusive, royalty-bearing license to Xenetic's PSA patented and proprietary technology in combination with Shire's proprietary molecules designed for the treatment of blood and bleeding disorders. The first program under this agreement was a next generation Factor VIII, and this program was terminated by Shire following a Phase 1/2 clinical trial. Xenetic and Shire are currently exploring whether to engage in further development of other blood coagulation factors. Additionally, Xenetic has previously received strategic investments from OPKO Health (Nasdaq: OPK), Serum Institute of India Limited and PJSC Pharmsynthez.

Xenetic is also developing a broad pipeline of clinical candidates for next-generation biologics and novel oncology therapeutics in a number of orphan disease indications. For more information, please visit the Company's website at www.xeneticbio.com and connect on [Twitter](#), [LinkedIn](#), [Facebook](#) and [Google+](#).

Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical facts may constitute forward-looking statements within the meaning of the federal securities laws. These statements can be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning, including statements regarding changes to the proposals included in the Company's proxy statement and the Company's plans to amend or supplement its proxy statement. Any forward-looking statements contained herein are based on current expectations, and are subject to a number of risks and uncertainties. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These risks and uncertainties include those described in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and filed with the Securities and Exchange Commission on March 31, 2017, and subsequent reports that it may file with the Securities and Exchange Commission. In addition, forward-looking statements may also be adversely affected by general market factors, competitive product development, product availability, federal and state regulations and legislation, the regulatory process for new product candidates and indications, manufacturing issues that may arise, patent positions and litigation, among other factors. The forward-looking statements contained in this press release speak only as of the date the statements were made, and the Company does not undertake any obligation to update forward-looking statements, except as required by law.

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Jenene Thomas Communications, LLC.

Jenene Thomas, 908-938-1475
jenene@jenenethomascommunications.com

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