As filed with the Securities and Exchange Commission on June 29, 2016

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SORRENTO THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

33-0344842
(I.R.S. Employer Identification No.)

9380 Judicial Drive
San Diego, CA 92121
(858) 210-3700
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Dr. Henry Ji
President and Chief Executive Officer
Sorrento Therapeutics, Inc.
9380 Judicial Drive
San Diego, CA 92121
(858) 210-3700
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Jeffrey T. Hartlin, Esq.
Paul Hastings LLP
1117 S. California Avenue
Palo Alto, CA 94304
(650) 320-1804

Approximate date of commencement of proposed sale to the public: From time to time after this registration statement becomes effective

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☒
Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered[(1)]	Proposed Maximum Offering Price Per Share[(4)]	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value $0.0001 per share	27,027,023[(2)]	$5.465	$147,702,680.70	$14,873.66
Common Stock, par value $0.0001 per share, issuable upon exercise of Warrants	5,290,936[(3)]	$5.465	$28,914,965.24	$2,911.74
Total:	32,317,959	—	$176,617,645.94	$17,785.40

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, this Registration Statement shall also cover any additional shares of the Registrant's Common Stock that become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of

consideration.

(2) All 27,027,023 shares of Common Stock are to be offered by the selling stockholders named herein, which such shares of Common Stock were acquired by the selling stockholders in private placement transactions.

(3) All 5,290,936 shares of Common Stock issuable upon exercise of the Warrants are to be offered by the selling stockholders named herein, which such Warrants were acquired by the selling stockholders in private placement transactions.

(4) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, as amended. The offering price per share and aggregate offering price are based upon the average of the high and low prices for the Registrant's Common Stock as reported on the NASDAQ Capital Market on June 27, 2016, a date within five business days prior to the filing of this Registration Statement.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission acting pursuant to said Section 8(a) may determine.

The information in this prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to Completion, dated June 29, 2016

PROSPECTUS

Sorrento Therapeutics, Inc.

32,317,959 Shares of Common Stock

This prospectus relates to the resale by the investors listed in the section of this prospectus entitled "Selling Stockholders", or the Selling Stockholders, of up to 32,317,959 shares of our common stock, par value $0.0001 per share, or the Common Stock. The 32,317,959 shares of Common Stock consist of: (i) 27,027,023 shares of Common Stock, or the Shares, and (ii) up to 5,290,936 shares of Common Stock issuable upon exercise of outstanding warrants to purchase shares of Common Stock, or the Warrants. The Warrants are immediately exercisable, have a term of three years and have an exercise price of $8.50 per share of Common Stock. Certain of the Warrants are subject to a blocker provision, or the Warrant Blocker, which restricts the exercise of the Warrant if, as a result of such exercise, the Warrant holder, together with its affiliates and any other person whose beneficial ownership of Common Stock would be aggregated with the Warrant holder's for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, would beneficially own in excess of 19.99% of our then issued and outstanding shares of Common Stock (including the shares of Common Stock issuable upon such exercise), as such percentage ownership is determined in accordance with the terms of the Warrants.

We issued the Shares and the Warrants in connection with separate private placement offerings that closed on April 29, 2016 or between May 31, 2016 and June 7, 2016. We are registering the resale of certain of the Shares and the shares of Common Stock underlying the Warrants, or the Warrant Shares, as required by the Securities Purchase Agreements we entered into with certain of the Selling Stockholders on April 3, 2016. The Shares and the Warrant Shares are sometimes referred to in this prospectus, together, as the Securities.

Our registration of the Securities covered by this prospectus does not mean that the Selling Stockholders will offer or sell any of the Securities. The Selling Stockholders may sell the Securities covered by this prospectus in a number of different ways and at varying prices. For additional information on the possible methods of sale that may be used by the Selling Stockholders, you should refer to the section of this prospectus entitled "Plan of Distribution" beginning on page 13 of this prospectus. We will not receive any of the proceeds from the Securities sold by the Selling Stockholders, other than any proceeds from the cash exercise of Warrants to purchase shares of Common Stock.

No underwriter or other person has been engaged to facilitate the sale of the Securities in this offering. The Selling Stockholders may be deemed underwriters of the Securities that they are offering. We will bear all costs, expenses and fees in connection with the registration of the Securities. The Selling Stockholders will bear all commissions and discounts, if any, attributable to their respective sales of the Securities.

You should read this prospectus, any applicable prospectus supplement and any related free writing prospectus carefully before you invest.

Investing in our Common Stock involves a high degree of risk. You should review carefully the risks and uncertainties described under the heading "Risk Factors" contained on page 4 of this prospectus, any applicable prospectus supplement and in any applicable free writing prospectuses, and under similar headings in the documents that are incorporated by reference into this prospectus.

Our Common Stock is currently listed on the NASDAQ Capital Market under the symbol "SRNE". On June 28, 2016, the last reported sales price for our Common Stock was $5.74 per share.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2016.

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ABOUT THIS PROSPECTUS

You should rely only on the information we have provided or incorporated by reference into this prospectus, any applicable prospectus supplement and any related free writing prospectus. We have not authorized anyone to provide you with information different from that contained in this prospectus, any applicable prospectus supplement or any related free writing prospectus. No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this prospectus, any applicable prospectus supplement or any related free writing prospectus. You must not rely on any unauthorized information or representation. This prospectus is an offer to sell only the shares of Common Stock offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. You should assume that the information in this prospectus, any applicable prospectus supplement or any related free writing prospectus is accurate only as of the date on the front of the document and that any information we have incorporated by reference is accurate only as of the date of the document incorporated by reference, regardless of the time of delivery of this prospectus or any sale of a security.

The Selling Stockholders are offering the Securities only in jurisdictions where such issuances are permitted. The distribution of this prospectus and the issuance of the Securities in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the issuance of the Securities and the distribution of this prospectus outside the United States. This prospectus does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, the Securities offered by this prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, under which the Selling Stockholders may offer from time to time up to an aggregate of 32,317,959 shares of our Common Stock in one or more offerings. If required, each time a Selling Stockholder offers Common Stock, in addition to this prospectus, we will provide you with a prospectus supplement that will contain specific information about the terms of that offering. We may also authorize one or more free writing prospectuses to be provided to you that may contain material information relating to that offering. We may also use a prospectus supplement and any related free writing prospectus to add, update or change any of the information contained in this prospectus or in documents we have incorporated by reference. This prospectus, together with any applicable prospectus supplements, any related free writing prospectuses and the documents incorporated by reference into this prospectus, includes all material information relating to this offering. To the extent that any statement that we make in a prospectus supplement is inconsistent with statements made in this prospectus, the statements made in this prospectus will be deemed modified or superseded by those made in a prospectus supplement. Please carefully read both this prospectus and any prospectus supplement together with the additional information described below under “Important Information Incorporated by Reference”.

SUMMARY

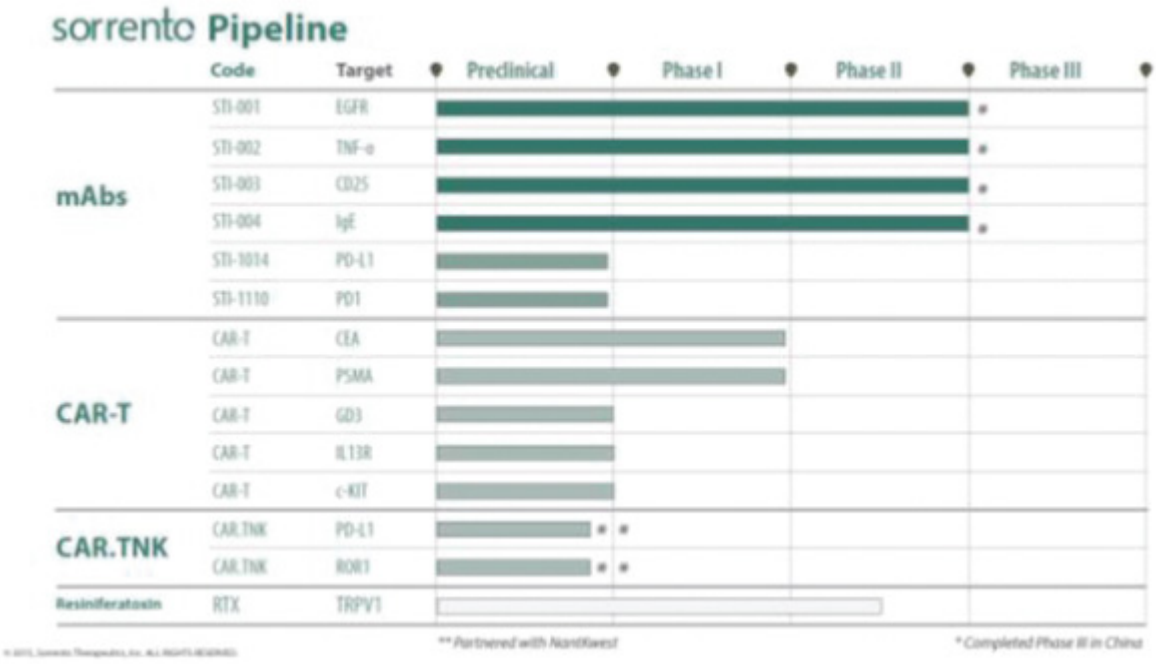
This summary highlights selected information contained elsewhere in this prospectus or incorporated by reference in this prospectus, and does not contain all of the information that you need to consider in making your investment decision. You should carefully read the entire prospectus, any applicable prospectus supplement and any related free writing prospectus, including the risks of investing in our Common Stock discussed under the heading "Risk Factors" contained in this prospectus, any applicable prospectus supplement and any related free writing prospectus, and under similar headings in the other documents that are incorporated by reference into this prospectus. You should also carefully read the information incorporated by reference into this prospectus, including our financial statements, and the exhibits to the registration statement of which this prospectus forms a part. Unless otherwise mentioned or unless the context requires otherwise, all references in this prospectus to "Sorrento", "the Company", "we", "us", "our" or similar references mean Sorrento Therapeutics, Inc. together with its consolidated subsidiaries.

Sorrento Therapeutics, Inc.

We are a biopharmaceutical company engaged in the discovery, acquisition, development and commercialization of proprietary drug therapeutics for addressing significant unmet medical needs worldwide. Our primary therapeutic focus is oncology, including the treatment of chronic cancer pain, but we are also developing therapeutic products for other indications, including immunology and infectious diseases. We currently have multiple clinical development programs underway: (i) CAR-T programs for solid tumors, (ii) resiniferatoxin, or RTX, a non-opiate, ultra-potent and selective agonist of the TRPV-1 receptor for intractable pain in end-stage disease, and (iii) biosimilar/biobetter antibodies clinical development programs.

Our pipeline also includes preclinical fully human therapeutic monoclonal antibodies (mAbs), including biosimilars/biobetters, fully human anti-PD-L1 and anti-PD-1 checkpoint inhibitors derived from our proprietary G-MAB® library platform, antibody drug conjugates (ADCs), bispecific antibodies (BsAbs), as well as Chimeric Antigen Receptor-T Cell (CAR-T) and Chimeric Antigen Receptor Natural Killer (NK) cells (CAR. NK™) for adoptive cellular immunotherapy. Our objective is to develop our antibody drug products and adoptive cellular immunotherapies as: (i) First in Class (FIC), and/or (ii) Best in Class (BIC), which may offer greater efficacy and/or fewer adverse events or side effects as compared to existing drugs, as well as fully human therapeutic antibodies derived from our proprietary G-MAB™ antibody library platform and ADCs.

SORRENTO PIPELINE



Although we intend to retain ownership and control of product candidates by advancing their development, we regularly also consider partnerships with pharmaceutical or biopharmaceutical companies in order to balance the risks and costs associated with drug discovery and development and maximize our stockholders' returns. Our partnering objectives include generating revenue through license fees, milestone-related development fees and royalties by licensing rights to our product candidates. Moreover, we are looking at strategic collaborations whereby the partner will be responsible for certain product and clinical development costs in exchange for marketing and distribution rights in the US, ex-US or globally. Through various joint ventures, we will also be able to advance our pipeline into the clinic without significantly draining our resources and focus since these entities will be operating and funded independently.

For a complete description of our business, financial condition, results of operations and other important information, we refer you to our filings with the Securities and Exchange Commission, or the SEC, that are incorporated by reference in this prospectus, including our Annual Report on Form 10-K for the year ended December 31, 2015, as amended. For instructions on how to find copies of these documents, see "Where You Can Find More Information".

On September 21, 2009, QuikByte Software, Inc., a Colorado corporation and shell company, or QuikByte, consummated its acquisition of Sorrento Therapeutics, Inc., a Delaware corporation and private concern, or STI, in a reverse merger, or the Merger. Pursuant to the Merger, all of the issued and outstanding shares of STI common stock were converted into an aggregate of 6,775,032 shares of QuikByte common stock and STI became a wholly owned subsidiary of QuikByte. The holders of QuikByte's common stock immediately prior to the Merger held an aggregate of 2,228,333 shares of QuikByte's common stock immediately following the Merger.

We were originally incorporated as San Diego Antibody Company in California in 2006 and were renamed "Sorrento Therapeutics, Inc." and reincorporated in Delaware in 2009, prior to the Merger. QuikByte was originally incorporated in Colorado in 1989. Following the Merger, on December 4, 2009, QuikByte reincorporated under the laws of the State of Delaware, or the Reincorporation. Immediately following the

Reincorporation, on December 4, 2009, we merged with and into QuikByte, the separate corporate existence of STI ceased and QuikByte continued as the surviving corporation, or the Roll-Up Merger. Pursuant to the certificate of merger filed in connection with the Roll-Up Merger, QuikByte's name was changed from "QuikByte Software, Inc." to "Sorrento Therapeutics, Inc."

Our principal office is located at 9380 Judicial Drive, San Diego, CA 92121, and our telephone number is (858) 210-3700. Further information can be found on our website: www.sorrentotherapeutics.com. Information found on, or that can be accessed through, our website is not incorporated by reference into this prospectus.

RISK FACTORS

Investing in shares of our Common Stock involves a high degree of risk. Before making an investment decision, you should carefully consider the risks described under "Risk Factors" in any applicable prospectus supplement and in our most recent Annual Report on Form 10-K, or any updates in our Quarterly Reports on Form 10-Q, together with all of the other information appearing in or incorporated by reference into this prospectus and any applicable prospectus supplement, before deciding whether to purchase any of the Common Stock being offered. Our business, financial condition or results of operations could be materially adversely affected by any of these risks. The trading price of shares of our Common Stock could decline due to any of these risks, and you may lose all or part of your investment.

DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference into this prospectus may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, about the Company and its subsidiaries. These forward-looking statements are intended to be covered by the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact, and can be identified by the use of forward-looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “projects”, “plans”, “goal”, “targets”, “potential”, “estimates”, “pro forma”, “seeks”, “intends” or “anticipates” or the negative thereof or comparable terminology. Forward-looking statements include discussions of strategy, financial projections, guidance and estimates (including their underlying assumptions), statements regarding plans, objectives, expectations or consequences of various transactions, and statements about the future performance, operations, products and services of the Company and its subsidiaries. We caution our stockholders and other readers not to place undue reliance on such statements.

You should read this prospectus and the documents incorporated by reference completely and with the understanding that our actual future results may be materially different from what we currently expect. Our business and operations are and will be subject to a variety of risks, uncertainties and other factors. Consequently, actual results and experience may materially differ from those contained in any forward-looking statements. Such risks, uncertainties and other factors that could cause actual results and experience to differ from those projected include, but are not limited to, the risk factors set forth in Part I - Item 1A, “Risk Factors”, in our Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the SEC on March 15, 2016, and elsewhere in the documents incorporated by reference into this prospectus.

You should assume that the information appearing in this prospectus, any accompanying prospectus supplement, any related free writing prospectus and any document incorporated herein by reference is accurate as of its date only. Because the risk factors referred to above could cause actual results or outcomes to differ materially from those expressed in any forward-looking statements made by us or on our behalf, you should not place undue reliance on any forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made. New factors emerge from time to time, and it is not possible for us to predict which factors will arise. In addition, we cannot assess the impact of each factor on our 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. All written or oral forward-looking statements attributable to us or any person acting on our behalf made after the date of this prospectus are expressly qualified in their entirety by the risk factors and cautionary statements contained in and incorporated by reference into this prospectus. Unless legally required, we do not undertake any obligation to release publicly any revisions to such forward-looking statements to reflect events or circumstances after the date of this prospectus or to reflect the occurrence of unanticipated events.

USE OF PROCEEDS

We will receive no proceeds from the sale of the Securities by the Selling Stockholders. We may, however, receive cash proceeds equal to the total exercise price of any Warrants to the extent that the Warrants are exercised for cash. The exercise price of the Warrants held by the Selling Stockholders is $8.50 per share of Common Stock. The exercise price and the number of shares of Common Stock issuable upon exercise of the Warrants may be adjusted in certain circumstances, including stock splits, dividends or distributions, or other similar transactions. However, these Warrants contain a "cashless exercise" feature that allows the holders to exercise the Warrants without making a cash payment to us. There can be no assurance that any of these Warrants will be exercised by the Selling Stockholders at all or that these Warrants will be exercised for cash rather than pursuant to the "cashless exercise" feature. To the extent we receive proceeds from the cash exercise of the Warrants, we intend to use such proceeds to provide capital support or for general corporate purposes, which may include, without limitation, supporting asset growth and engaging in acquisitions or other business combinations. We do not have any specific plans for acquisitions or other business combinations at this time. Our management will retain broad discretion in the allocation of the net proceeds from the exercise of the Warrants.

The Selling Stockholders will pay any underwriting discounts and commissions and any similar expenses they incur in disposing of the Securities. We will bear all other costs, fees and expenses incurred in effecting the registration of the Securities covered by this prospectus. These may include, without limitation, all registration and filing fees, printing fees and fees and expenses of our counsel and accountants.

SELLING STOCKHOLDERS

We have prepared this prospectus to allow the Selling Stockholders or their successors, assignees or other permitted transferees to sell or otherwise dispose of, from time to time, up to 32,317,959 shares of our Common Stock. The 32,317,959 shares of Common Stock consist of: (i) 27,027,023 shares of Common Stock, and (ii) up to 5,290,936 shares of Common Stock issuable upon exercise of the Warrants issued pursuant to securities purchase agreements we entered into with certain of the Selling Stockholders, or the Securities Purchase Agreements. These Securities were issued in reliance on the exemption from securities registration in Section 4(a)(2) under the Securities Act and Rule 506 promulgated thereunder and/or Regulation S promulgated thereunder. Each Warrant (i) has an exercise price of $8.50 per share of Common Stock and became exercisable upon issuance, and (ii) has a term of three years from the date of issuance. The exercisability of certain of the Warrants is subject to the Warrant Blocker as described in the footnotes below.

The shares of Common Stock to be offered by the Selling Stockholders are "restricted" securities under applicable federal and state securities laws and are being registered under the Securities Act to give the Selling Stockholders the opportunity to sell these shares publicly. The registration of these shares does not require that any of the shares be offered or sold by the Selling Stockholders. Subject to these resale restrictions, the Selling Stockholders may from time to time offer and sell all or a portion of their shares indicated below in privately negotiated transactions or on the NASDAQ Capital Market or any other market on which our Common Stock may subsequently be listed.

The registered shares may be sold directly or through brokers or dealers, or in a distribution by one or more underwriters on a firm commitment or best effort basis. To the extent required, the names of any agent or broker-dealer and applicable commissions or discounts and any other required information with respect to any particular offering will be set forth in a prospectus supplement. See the section of this prospectus entitled "Plan of Distribution". The Selling Stockholders and any agents or broker-dealers that participate with the Selling Stockholders in the distribution of registered shares may be deemed to be "underwriters" within the meaning of the Securities Act, and any commissions received by them and any profit on the resale of the registered shares may be deemed to be underwriting commissions or discounts under the Securities Act.

No estimate can be given as to the amount or percentage of Common Stock that will be held by the Selling Stockholders after any sales made pursuant to this prospectus because the Selling Stockholders are not required to sell any of the Securities being registered under this prospectus. The following table assumes that the Selling Stockholders will sell all of the Securities listed in this prospectus.

Unless otherwise indicated in the footnotes below, no Selling Stockholder has had any material relationship with us or any of our affiliates within the past three years other than as a security holder.

We have prepared this table based on written representations and information furnished to us by or on behalf of the Selling Stockholders. Since the date on which the Selling Stockholders provided this information, the Selling Stockholders may have sold, transferred or otherwise disposed of all or a portion of the shares of Common Stock in a transaction exempt from the registration requirements of the Securities Act. Unless otherwise indicated in the footnotes below, we believe that: (1) none of the Selling Stockholders are broker-dealers or affiliates of broker-dealers, (2) no Selling Stockholder has direct or indirect agreements or understandings with any person to distribute their Securities, and (3) the Selling Stockholders have sole voting and investment power with respect to all Securities beneficially owned, subject to applicable community property laws. To the extent any Selling Stockholder identified below is, or is affiliated with, a broker-dealer, it could be deemed to be, under SEC Staff interpretations, an "underwriter" within the meaning of the Securities Act. Information about the Selling Stockholders may change over time. Any changed information will be set forth in supplements to this prospectus, if required.

The following table sets forth information with respect to the beneficial ownership of our Common Stock held, as of June 27, 2016, by the Selling Stockholders and the number of Securities being offered hereby and information with respect to shares to be beneficially owned by the Selling Stockholders after completion of this offering. The percentages in the following table reflect the shares beneficially owned by the Selling Stockholders as a percentage of the total number of shares of Common Stock outstanding as of June 27, 2016. As of such date, 65,497,316 shares of Common Stock were outstanding.

	Shares Beneficially Owned Prior to the Offering[1]		Maximum Number of Shares of Common Stock to be Offered Pursuant to this Prospectus	Shares Beneficially Owned After the Offering[1][2]	
Name	Number	Percentage	Number	Number	Percentage
ABG SRNE Limited	4,614,067[3]	6.9%	4,216,214	397,853	*
Ally Bridge LB Healthcare Master Fund Limited	1,873,873[4]	2.8%	1,873,873	—	—
Asia Pacific MedTech (BVI) Limited	2,063,239[5]	3.1%	2,063,239		
Auspicious Lotus Limited	936,936[6]	1.4%	936,936	—	—
Blueberry Hill International Trading Co., Limited	111,401[7]	*	111,401		
Bocom International Asset Management Limited	2,342,341[8]	3.5%	2,342,341	—	—
FREJOY Investment Management Co., Ltd.	6,076,242[9]	9.2%	6,076,242	—	—
HENAN YULIN GREEN ENGINEERING CO., LTD.	4,137,277[10]	6.3%	4,137,277	—	—
Mabtech Limited	2,063,239[11]	3.1%	2,063,239	—	—
Nanjing Simcere Dongyuan Pharmaceutical Co., Ltd.	2,342,341[12]	3.5%	2,342,341	—	—
Patrick Lin	144,427[13]	*	144,427	—	—
SDL Capital, L.P.	1,996,565[14]	3.0%	1,145,098	851,467	1.3%
Shenzhen Sciprogen Biopharmaceutical Co., Ltd.	2,063,239[15]	3.1%	2,063,239	—	—
XiaoWei Liu	61,897[16]	*	61,897	—	—
Xiaoxin Zhang	103,162[17]	*	103,162	—	—
Xu Lu	234,745[18]	*	234,745	—	—
Yuhan Corporation	2,037,096[19]	3.1%	2,037,096	—	—
Zheng Huang	365,192[20]	*	365,192	—	—
TOTAL	**33,567,279**	**—**	**32,317,959**	**1,249,320**	**—**

* Less than 1%.

(1) Beneficial ownership is determined in accordance with Rule 13d-3 under the Exchange Act. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of Common Stock subject to warrants, options and other convertible securities held by that person that are currently exercisable or exercisable within 60 days (of June 27, 2016) are deemed outstanding. Shares subject to warrants, options and other convertible securities, however, are not deemed outstanding for the purpose of computing the percentage ownership of any other person.

(2) Assumes that the Selling Stockholders dispose of all of the shares of Common Stock covered by this prospectus and do not acquire beneficial ownership of any additional shares. The registration of these shares does not necessarily mean that the Selling Stockholders will sell all or any portion of the shares covered by this prospectus.

(3) The number of shares consists of (i) 397,853 shares of Common Stock held by ABG II-SO Limited, (ii) 3,243,242 shares of Common Stock held by ABG SRNE Limited, or ABG SRNE, and (iii) 972,972 shares of Common Stock issuable upon exercise of a Warrant, except to the extent such exercise is restricted by the Warrant Blocker, held by ABG SRNE.

ABG II-SO Limited is a wholly-owned subsidiary of Ally Bridge Group Capital Partners II, L.P., ABG Management Ltd. is the manager of Ally Bridge Group Capital Partners II, L.P., and Mr. Fan Yu is the sole shareholder and director of ABG Management Ltd. Ally Bridge Group Innovation Capital Partners III, L.P. owns the sole voting share in ABG SRNE. ABG Management Ltd. is the manager of Ally Bridge Group Innovation Capital Partners III, L.P. ABG Management Ltd., by virtue of it being the manager of Ally Bridge Group Capital Partners II, L.P. and Ally Bridge Group Innovation Capital Partners III, L.P., may be deemed to have voting control and investment discretion over the securities held by ABG II-SO and ABG SRNE. Mr. Fan Yu, by virtue of being the sole shareholder and director of ABG Management Ltd., may be deemed to have voting control and investment discretion over the securities held by ABG II-SO and ABG SRNE. Ally Bridge Group Innovation Capital Partners III, L.P. holds the sole voting share of ABG SRNE Limited. The business address of ABG SRNE is 3002-3004, 30th Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong.

(4) The number of shares consists of (i) 1,441,441 shares of Common Stock, and (ii) 432,432 shares of Common Stock issuable upon exercise of a Warrant, except to the extent such exercise is restricted by the Warrant Blocker, held by Ally Bridge LB Healthcare Master Fund Limited, or ABG LB. Ally Bridge LB Management Limited controls ABG LB, and Mr. Bin Li and Mr. Fan Yu are the shareholders and directors of Ally Bridge LB Management Limited. Mr. Bin Li, by virtue of being a director and executive officer of ABG LB, and a director and shareholder of Ally Bridge LB Management Limited, may be deemed to have voting control and investment discretion over the securities held by ABG LB. Mr. Fan Yu, by virtue of being a director of ABG LB and a director and shareholder of Ally Bridge LB Management Limited, may be deemed to have voting control and investment discretion over the securities held by ABG LB. ABG LB is managed by Ally Bridge LB Management Limited. The business address of ABG LB is 3002-3004, 30th Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong.

(5) The number of shares consists of (i) 1,801,801 shares of Common Stock, and (ii) 261,438 shares of Common Stock issuable upon exercise of a Warrant. Voting and dispositive power with respect to the shares held by Asia Pacific MedTech (BVI) Limited is exercised by Nana Gu, who is the Director of Asia Pacific MedTech (BVI) Limited. The business address of Asia Pacific MedTech (BVI) Limited is c/o Offshore Incorporations Limited, P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands. Asia Pacific MedTech (BVI) Limited has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 7, 2016.

(6) The number of shares consists of (i) 720,720 shares of Common Stock, and (ii) 216,216 shares of Common Stock issuable upon exercise of a Warrant, except to the extent such exercise is restricted by the Warrant Blocker. Voting and dispositive power with respect to the shares held by Auspicious Lotus Limited is exercised by Zheng Huang, who is the Executive Director of Auspicious Lotus Limited. The business address of Auspicious Lotus Limited is NovaSage Chambers, Wickham's Cay II, Road Town, Tortola, British Virgin Islands, Attention: Ms. Zheng Huang.

(7) The number of shares consists of (i) 97,285 shares of Common Stock, and (ii) 14,116 shares of Common Stock issuable upon exercise of a Warrant. Voting and dispositive power with respect to the shares held by Blueberry Hill International Trading Co., Limited is exercised by Ruilong Qi, who is the Executive Director of Blueberry Hill International Trading Co., Limited. The business address of Blueberry Hill International Trading Co., Limited is Room 2212, East Tower, WFC, 1 Dongsanhuan East, Chaoyang, Beijing, China. Blueberry Hill International Trading Co., Limited has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 7, 2016.

(8) The number of shares consists of (i) 1,801,801 shares of Common Stock, and (ii) 540,540 shares of Common Stock issuable upon exercise of a Warrant, except to the extent such exercise is restricted by the Warrant Blocker. Voting and dispositive power with respect to the shares held by Bocom International Asset Management Limited is exercised by Yuehui Xie. The business address of Bocom International Asset Management Limited is 11th Floor, Man Yee Building, 68 Des Voeux Road, Central, Hong Kong.

(9) The number of shares consists of (i) 5,306,307 shares of Common Stock, and (ii) 769,935 shares of Common Stock issuable upon exercise of a Warrant. Chunrong Qiu, the Executive Director of FREJOY Investment Management Co., Ltd., may be deemed to have voting and dispositive power over the shares held by FREJOY Investment Management Co., Ltd. Mr. Qiu disclaims beneficial ownership with respect to such shares except to the extent of his pecuniary interest therein, if any. The business address of FREJOY Investment Management Co., Ltd. is Second Floor, Capital City, Independence Avenue, Victoria, Mahe, Seychelles. FREJOY Investment Management Co., Ltd. has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 7, 2016.

(10) The number of shares consists of (i) 3,613,033 shares of Common Stock, and (ii) 524,244 shares of Common Stock issuable upon exercise of a Warrant. Kaijian Li, the Chief Executive Officer of HENAN YULIN GREEN ENGINEERING CO., LTD., may be deemed to have voting and dispositive power over the shares held by HENAN YULIN GREEN ENGINEERING CO., LTD. Mr. Li disclaims beneficial ownership with respect to such shares except to the extent of his pecuniary interest therein, if any. The business address of HENAN YULIN GREEN ENGINEERING CO., LTD. is 901, No. 3 building, North ZhengGang 5th Road, East SiGangLianDong Avenue, Airport District, Zhengzhou, HENAN Province, China. HENAN YULIN GREEN ENGINEERING CO., LTD. has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 7, 2016.

(11) The number of shares consists of (i) 1,801,801 shares of Common Stock, and (ii) 261,438 shares of Common Stock issuable upon exercise of a Warrant. GeneStar Ltd., CDH Mabtech Limited and Genemab Holding Limited hold 61.66%, 22.22% and 22.22%, respectively, of the shares of Mabtech Limited. Yunfeng Li, a director of Mabtech Limited, may be deemed to have voting and dispositive power over the securities held by Mabtech Limited. Yunfeng Li disclaims beneficial ownership with respect to such shares. The business address of Mabtech Limited is c/o Maricorp Services Ltd., P.O. Box 2075, George Town, Grand Cayman KY1-1105, Cayman Islands. Mabtech Limited has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 7, 2016. We and Mabtech Limited are parties to an exclusive licensing, pursuant to which we agreed to develop and commercialize multiple prespecified and undisclosed biosimilar or biobetter antibodies from Mabtech Limited.

(12) The number of shares consists of (i) 1,801,801 shares of Common Stock, and (ii) 540,540 shares of Common Stock issuable upon exercise of a Warrant, except to the extent such exercise is restricted by the Warrant Blocker. Voting and dispositive power with respect to the shares held by Nanjing Simcere Dongyuan Pharmaceutical Co., Ltd. is exercised by Jinsheng Ren, who is the Chairman of Nanjing Simcere Dongyuan Pharmaceutical Co., Ltd. The business address of Nanjing Simcere Dongyuan Pharmaceutical Co., Ltd. is 8 Xinglong Road, Pukou Economic Development Zone, Nanjing, Jiangsu 211800 China.

(13) The number of shares consists of (i) 126,126 shares of Common Stock, and (ii) 18,301 shares of Common Stock issuable upon exercise of a Warrant. Patrick Lin's address is 45 Coachwood Terrace, Orinda, CA 94563. Patrick Lin has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 7, 2016.

(14) The number of shares consists of (i) 1,000,000 shares of Common Stock held directly by SDL Capital, L.P., (ii) 145,098 shares of Common Stock issuable upon exercise of a Warrant held directly by SDL Capital, L.P., (iii) 210,546 shares of Common Stock held by Donald R. Scifres, and (iv) 640,921 shares held by SDL Ventures, LLC. Donald R. Scifres has a controlling interest in each of SDL Capital, L.P. and SDL Ventures, LLC and exercises voting and dispositive power with respect to the shares held by each of SDL Capital, L.P. and SDL Ventures, LLC. The business address of SDL Capital, L.P. is 480 San Antonio Road, Suite 200, Mountain View, CA 94040, Attn: Donald Scifres. SDL Capital, L.P. has agreed not to, without our prior

written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least November 31, 2016.

(15) The number of shares consists of (i) 1,801,801 shares of Common Stock, and (ii) 261,438 shares of Common Stock issuable upon exercise of a Warrant. Dr. Jing Lou, the CEO and chairman of the board of 3SBio Inc., which is the indirect parent of Shenzhen Sciprogen Biopharmaceutical Co., Ltd., may be deemed to have voting and dispositive power over the securities held by Shenzhen Sciprogen Biopharmaceutical Co., Ltd. Dr. Jing Lou disclaims beneficial ownership with respect to such shares. The business address of Shenzhen Sciprogen Biopharmaceutical Co., Ltd. is 3 A1, Road 10, Shenyang Economy and Technology Development Zone, Shenyang, PR China, 110027, Attn: Mr. Bo TAN. Shenzhen Sciprogen Biopharmaceutical Co., Ltd. has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 6, 2016. TNK Therapeutics, Inc., our subsidiary, or TNK, and Shenyang Sunshine Pharmaceutical Company Ltd., an affiliate of Shenzhen Sciprogen Biopharmaceutical Co., Ltd., have entered into a joint venture agreement to develop and commercialize proprietary immunotherapies, including those developed from, including or using TNK's chimeric antigen receptor T cell technology targeting carcinoembryonic antigen positive cancers.

(16) The number of shares consists of (i) 54,054 shares of Common Stock, and (ii) 7,843 shares of Common Stock issuable upon exercise of a Warrant. XiaoWei Liu's address is Suite K801, Compound A5, ShuGuangXiLi, Chaoyang District, Beijing, P.R. China 100028. XiaoWei Liu has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 2, 2016.

(17) The number of shares consists of (i) 90,090 shares of Common Stock, and (ii) 13,072 shares of Common Stock issuable upon exercise of a Warrant. Xiaoxin Zhang's address is No. 79, Yehui Road 86 Long, Qingpu District, Shanghai, China 201703. Xiaoxin Zhang has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 2, 2016.

(18) The number of shares consists of (i) 205,000 shares of Common Stock, and (ii) 29,745 shares of Common Stock issuable upon exercise of a Warrant. Xu Lu's address is Room 1206, HuaCai Building, No. 16 Guangshun North Road, Chaoyang District, Beijing, China. Xu Lu has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 6, 2016.

(19) The number of shares consists of (i) 1,801,802 shares of Common Stock, and (ii) 235,294 shares of Common Stock issuable upon exercise of a Warrant. Jung Hee Lee, the President and Chief Executive Officer of Yuhan Corporation, may be deemed to have voting and dispositive power over the shares held by Yuhan Corporation. Mr. Lee disclaims beneficial ownership with respect to such shares except to the extent of his pecuniary interest therein, if any. The business address of Yuhan Corporation, or Yuhan, is 74 Noryangjin-ro, Dongjak-gu, Seoul, Korea. Yuhan has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least October 29, 2016. We and Yuhan have entered into an agreement to form ImmuneOncia Therapeutics, LLC, a joint venture to develop and commercialize a number of immune checkpoint antibodies against undisclosed target for both hematological malignancies and solid tumors. In addition, on April 29, 2016, we and Yuhan Corporation entered into a Voting Agreement, pursuant to which Yuhan Corporation agreed, among other things, to, at any meeting of our stockholders or in any circumstance upon which the consent of our stockholders is solicited, vote all of the shares of Common Stock held by Yuhan Corporation, and any additional shares of Common Stock or other of our voting then-beneficially owned by Yuhan Corporation, with respect to each matter presented to the Company's stockholders, as instructed to Yuhan Corporation by our Board of Directors.

(20) The number of shares consists of (i) 318,918 shares of Common Stock, and (ii) 46,274 shares of Common Stock issuable upon exercise of a Warrant. Zheng Huang's address is 2-1102 No. 7 3rd District, Chang Qing Yuan, Si Ji Qing Qiao, Haidian District, Beijing, China 100195. Zheng Huang has agreed not to, without our prior written consent, sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of any shares of our Common Stock or securities convertible into, exercisable or exchangeable for Common Stock until at least December 7, 2016.

Indemnification

Under the Securities Purchase Agreements, we have agreed to indemnify the Selling Stockholders and each underwriter of the Securities against certain losses, claims, damages, liabilities, settlement costs and expenses, including liabilities under the Securities Act.

PLAN OF DISTRIBUTION

We are registering the shares of Common Stock previously issued to the Selling Stockholders and shares of Common Stock issuable upon exercise of the Warrants previously issued to the Selling Stockholders to permit the resale of these shares of Common Stock by the holders of the Common Stock and Warrants from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the Selling Stockholders of the shares of Common Stock. We will bear all fees and expenses incident to our obligation to register the shares of Common Stock.

The Selling Stockholders may sell all or a portion of the shares of Common Stock beneficially owned by them and offered hereby from time to time directly or through one or more underwriters, broker-dealers or agents. If the shares of Common Stock are sold through underwriters or broker-dealers, the Selling Stockholders will be responsible for underwriting discounts or commissions or agent's commissions. The shares of Common Stock may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at negotiated prices. The Selling Stockholders will act independently of us in making decisions with respect to the timing, manner and size of each sale. These sales may be effected in transactions, which may involve cross or block transactions:

- on any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale;
- in the over-the-counter market;
- in transactions otherwise than on these exchanges or systems or in the over-the-counter market;
- through the writing of options, whether such options are listed on an options exchange or otherwise;
- in ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- in block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- through purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- in an exchange distribution in accordance with the rules of the applicable exchange;
- in privately negotiated transactions;
- in short sales;
- through the distribution of the Common Stock by any Selling Stockholder to its partners, members or stockholders;
- through one or more underwritten offerings on a firm commitment or best efforts basis;
- in sales pursuant to Rule 144;
- whereby broker-dealers may agree with the Selling Stockholders to sell a specified number of such shares at a stipulated price per share;
- in a combination of any such methods of sale; and
- in any other method permitted pursuant to applicable law.

If the Selling Stockholders effect such transactions by selling shares of Common Stock to or through underwriters, broker-dealers or agents, such underwriters, broker-dealers or agents may receive commissions in the form of discounts, concessions or commissions from the Selling Stockholders or commissions from purchasers of the shares of Common Stock for whom they may act as agent or to whom they may sell as principal (which discounts, concessions or commissions as to particular underwriters, broker-dealers or agents may be in excess of those customary in the types of transactions involved). In connection with sales of the shares of Common Stock or otherwise, the Selling Stockholders may enter into hedging transactions with broker-dealers, which may in turn engage in short

sales of the shares of Common Stock in the course of hedging in positions they assume. The Selling Stockholders may also sell shares of Common Stock short and deliver shares of Common Stock covered by this prospectus to close out short positions and to return borrowed shares in connection with such short sales. The Selling Stockholders may also loan or pledge shares of Common Stock to broker-dealers that in turn may sell such shares.

The Selling Stockholders may pledge or grant a security interest in some or all of the shares of Common Stock or Warrants owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of Common Stock from time to time pursuant to this prospectus or any amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act amending, if necessary, the list of Selling Stockholders to include the pledgee, transferee or other successors in interest as Selling Stockholders under this prospectus. The Selling Stockholders also may transfer and donate the shares of Common Stock in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

The Selling Stockholders and any broker-dealer participating in the distribution of the shares of Common Stock may be deemed to be "underwriters" within the meaning of the Securities Act, and any commission paid, or any discounts or concessions allowed to, any such broker-dealer may be deemed to be underwriting commissions or discounts under the Securities Act. At the time a particular offering of the shares of Common Stock is made, a prospectus supplement, if required, will be distributed which will set forth the aggregate amount of shares of Common Stock being offered and the terms of the offering, including the name or names of any broker-dealers or agents, any discounts, commissions and other terms constituting compensation from the Selling Stockholders and any discounts, commissions or concessions allowed or reallowed or paid to broker-dealers. The Selling Stockholders may indemnify any broker-dealer that participates in transactions involving the sale of the shares of Common Stock against certain liabilities, including liabilities arising under the Securities Act.

Under the securities laws of some states, the shares of Common Stock may be sold in such states only through registered or licensed brokers or dealers. In addition, in some states the shares of Common Stock may not be sold unless such shares have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with.

There can be no assurance that any Selling Stockholder will sell any or all of the shares of Common Stock registered pursuant to the registration statement of which this prospectus forms a part.

The Selling Stockholders and any other person participating in such distribution will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including, without limitation, Regulation M of the Exchange Act, which may limit the timing of purchases and sales of any of the shares of Common Stock by the Selling Stockholders and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of the shares of Common Stock to engage in market-making activities with respect to the shares of Common Stock. All of the foregoing may affect the marketability of the shares of Common Stock and the ability of any person or entity to engage in market-making activities with respect to the shares of Common Stock.

We will pay all expenses of the registration of the shares of Common Stock pursuant to the Securities Purchase Agreements, estimated to be $129,035 in total, including, without limitation, SEC filing fees and expenses of compliance with state securities or "Blue Sky" laws; *provided*, *however*, that a Selling Stockholder will pay all underwriting discounts and selling commissions, if any. We will indemnify the Selling Stockholders against certain liabilities, including certain liabilities arising under the Securities Act, or the Selling Stockholders will be entitled to contribution. We may be indemnified by the Selling Stockholders against civil liabilities, including liabilities under the Securities Act, that may arise from any written information furnished to us by the Selling Stockholder specifically for use in this prospectus, or we may be entitled to contribution.

Once sold under the registration statement, of which this prospectus forms a part, the shares of Common Stock will be freely tradable in the hands of persons other than our affiliates.

DESCRIPTION OF CAPITAL STOCK

General Matters

As of June 27, 2016, our authorized capital stock consisted of 750,000,000 shares of Common Stock, $0.0001 par value per share, and 100,000,000 shares of preferred stock, $0.0001 par value per share. Our board of directors, or our Board, may establish the rights and preferences of the preferred stock from time to time. As of June 27, 2016, there were 65,497,316 shares of our Common Stock issued and outstanding and no shares of preferred stock issued and outstanding.

Common Stock

Holders of our Common Stock are entitled to one vote per share. Our Amended and Restated Certificate of Incorporation, as amended, or our Certificate of Incorporation, does not provide for cumulative voting. Holders of our Common Stock are entitled to receive ratably such dividends, if any, as may be declared by our Board out of legally available funds. However, the current policy of our Board is to retain earnings, if any, for our operations and potential expansion of our business. Upon liquidation, dissolution or winding-up, the holders of our Common Stock are entitled to share ratably in all of our assets which are legally available for distribution, after payment of or provision for all liabilities. The holders of our Common Stock have no preemptive, subscription, redemption or conversion rights.

Preferred Stock

As of the date of this prospectus, no shares of preferred stock are issued and outstanding. Our Certificate of Incorporation provides that our Board may by resolution, without further vote or action by the stockholders, establish one or more classes or series of preferred stock having the number of shares and relative voting rights, designation, dividend rates, liquidation, and other rights, preferences, and limitations as may be fixed by them without further stockholder approval. Once designated by our Board, each series of preferred stock will have specific financial and other terms that will be set forth in the applicable certificate of designation for the series. Prior to the issuance of shares of each series of preferred stock, our Board is required by the General Corporation Law of the State of Delaware, or the DGCL, and our Certificate of Incorporation to adopt resolutions and file a certificate of designation with the Secretary of State of the State of Delaware. The certificate of designation fixes for each class or series the designations, powers, preferences, rights, qualifications, limitations and restrictions, including, but not limited to, some or all of the following:

(a) The distinctive designation of such series and the number of shares which shall constitute such series, which number may be increased (except where otherwise provided by our Board in creating such series) or decreased (but not below the number of shares thereof then outstanding) from time to time by resolution of our Board;

(b) The rate and manner of payment of dividends payable on shares of such series, including the dividend rate, date of declaration and payment, whether dividends shall be cumulative, and the conditions upon which and the date from which such dividends shall be cumulative;

(c) Whether shares of such series shall be redeemable, the time or times when, and the price or prices at which, shares of such series shall be redeemable, the redemption price, the terms and conditions of redemption, and the sinking fund provisions, if any, for the purchase or redemption of such shares;

(d) The amount payable on shares of such series and the rights of holders of such shares in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company;

(e) The rights, if any, of the holders of shares of such series to convert such shares into, or exchange such shares for, shares of Common Stock, other securities, or shares of any other class or series of preferred stock and the terms and conditions of such conversion or exchange;

(f) The voting rights, if any, and whether full or limited, of the shares of such series, which may include no voting rights, one vote per share, or such higher or lower number of votes per share as may be designated by our Board; and

(g) The preemptive or preferential rights, if any, of the holders of shares of such series to subscribe for, purchase, receive, or otherwise acquire any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debentures, notes, or any of our other securities, whether or not convertible into shares of our Common Stock.

In connection with the adoption of a rights agreement, dated November 7, 2013, we filed a Certificate of Designation, Preferences and Rights of Series A Junior Participating Preferred Stock, or the Certificate of Designation, with the Secretary of State of the State of Delaware, which designated 1,000,000 shares of Preferred Stock as Series A Junior Participating Preferred Stock. The rights, preferences and privileges of the Series A Junior Participating Preferred Stock are as set forth in the Certificate of Designation. The rights agreement was amended and restated in December 2015 and is described below under "—Anti-Takeover Effects of Certain Provisions of our Certificate of Incorporation, Bylaws and the DGCL—Stockholder Rights Agreement".

Anti-Takeover Effects of Certain Provisions of our Certificate of Incorporation, Bylaws and the DGCL

Certain provisions of our Certificate of Incorporation and Bylaws, which are summarized in the following paragraphs, may have the effect of discouraging potential acquisition proposals or tender offers or delaying or preventing a change in control, including changes a stockholder might consider favorable. Such provisions may also prevent or frustrate attempts by our stockholders to replace or remove our management. In particular, our Certificate of Incorporation and Bylaws and Delaware law, as applicable, among other things:

- provide our Board with the ability to alter our Bylaws without stockholder approval;
- place limitations on the removal of directors; and
- provide that vacancies on our Board may be filled by a majority of directors in office, although less than a quorum.

These provisions are expected to discourage certain types of coercive takeover practices and inadequate takeover bids and to encourage persons seeking to acquire control of our company to first negotiate with our Board. These provisions may delay or prevent someone from acquiring or merging with us, which may cause the market price of our Common Stock to decline.

Blank Check Preferred. Our Board is authorized to create and issue from time to time, without stockholder approval, up to an aggregate of 100,000,000 shares of preferred stock in one or more series and to establish the number of shares of any series of preferred stock and to fix the designations, powers, preferences and rights of the shares of each series and any qualifications, limitations or restrictions of the shares of each series.

The authority to designate preferred stock may be used to issue a series of preferred stock, or rights to acquire preferred stock, that could dilute the interest of, or impair the voting power of, holders of the Common Stock or could also be used as a method of determining, delaying or preventing a change of control.

Advance Notice Bylaws. The Bylaws contain an advance notice procedure for stockholder proposals to be brought before any meeting of stockholders, including proposed nominations of persons for election to our Board. Stockholders at any meeting will only be able to consider proposals or nominations specified in the notice of meeting or brought before the meeting by or at the direction of our Board or by a stockholder who was a stockholder of record on the record date for the meeting, who is entitled to vote at the meeting and who has given the Company's corporate secretary timely written notice, in proper form, of the stockholder's intention to bring that business before the meeting. Although our Bylaws do not give our Board the power to approve or disapprove of stockholder nominations of candidates or proposals regarding other business to be conducted at a special or annual meeting, our Bylaws may have the effect of precluding the conduct of certain business at a meeting if the proper procedures are not followed or may discourage or deter a potential acquiror from conducting a solicitation of proxies to elect its own slate of directors or otherwise attempting to obtain control of the Company.

Interested Stockholder Transactions. We are subject to Section 203 of the DGCL, which, prohibits "business combinations" between a publicly-held Delaware corporation and an "interested stockholder," which is generally defined as a stockholder who is a beneficial owner of 15% or more of a Delaware corporation's voting stock for a three-year period following the date that such stockholder became an interested stockholder, unless: (i) the transaction is approved by the board of directors before the date the interested stockholder attained that status; (ii) upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced; or (iii) on or after the date of the transaction, the transaction is approved by the board of directors and authorized at a meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder. In general, the DGCL defines a business combination to include the following: (a) any merger or consolidation involving the corporation and the interested stockholder; (b) any sale, transfer, pledge or other disposition of 10% or more of the assets of the corporation involving the interested stockholder; (c) subject to certain exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder; (d) any transaction involving the corporation that has the effect of increasing the proportionate share of the stock of any class or series of the corporation beneficially owned by the interested stockholder; or (e) the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits provided by or through the corporation.

Stockholder Rights Agreement. In December 2015, we entered into an Amended and Restated Rights Agreement, or the Amended Rights Agreement, with Philadelphia Stock Transfer, Inc., as Rights Agent. The Amended Rights Agreement provides that in the event of (i) an acquisition of 15% or more of our outstanding Common Stock by any person other than a beneficial owner of 15% of our outstanding Common Stock as of December 21, 2015, (ii) an acquisition of one or more shares of our Common Stock by any person who beneficially owned 15% or more of our outstanding Common Stock as of December 21, 2015, or (iii) an announcement of an intention to make a tender offer or exchange offer for 15% or more of our outstanding Common Stock, our stockholders, other than the potential acquiror, shall be granted rights enabling them to purchase additional shares of our Common Stock at a substantial discount to the then prevailing market price. The Amended Rights Agreement could significantly dilute such acquiror's ownership position in our shares, thereby making a takeover prohibitively expensive and encouraging such acquiror to negotiate with our Board. Therefore, the Amended Rights Agreement could make it more difficult for a third party to acquire control of us without the approval of our Board.

Warrants

In addition to the Warrants to purchase 5,290,936 of the shares of Common Stock we are registering hereunder, as of June 27, 2016, warrants to purchase 1,972,360 shares of Common Stock with a weighted-average exercise price of $6.26 per share were outstanding. The exercisability of certain of the Warrants is subject to the Warrant Blocker. The Warrants to purchase an aggregate of 5,290,936 shares of Common Stock are currently exercisable, except to the extent such exercise is restricted by the Warrant Blocker, if applicable, and have a term of three years from the date of issuance. We are registering all of the shares of Common Stock issuable upon exercise of the Warrants pursuant to the registration statement of which this prospectus forms a part. All of our other outstanding warrants are currently exercisable, except to the extent that certain of them may be subject to a warrant blocker similar to the Warrant Blocker, and all outstanding warrants contain provisions for the adjustment of the exercise price in the event of stock dividends, stock splits or similar transactions. In addition, certain of the warrants contain a "cashless exercise" feature that allows the holders thereof to exercise the warrants without a cash payment to us under certain circumstances.

Transfer Agent and Registrar

The Transfer Agent and Registrar for our Common Stock is Philadelphia Stock Transfer, Inc., 2320 Haverford Road, Suite 230, Ardmore, PA 19003.

LEGAL MATTERS

Unless otherwise indicated in the applicable prospectus supplement, the validity of the Common Stock offered by this prospectus, and any supplement thereto, will be passed upon for us by Paul Hastings LLP, Palo Alto, California.

EXPERTS

The financial statements of Sorrento Therapeutics, Inc. and Subsidiaries, for each of the years in the three year period ended December 31, 2015, have been incorporated in reliance on the report of Mayer Hoffman McCann P.C., an independent registered public accounting firm, incorporated herein by reference, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

We are a reporting company and file annual, quarterly and current reports, proxy statements and other information with the SEC. We have filed with the SEC a registration statement on Form S-3 under the Securities Act with respect to the Common Stock being offered under this prospectus. This prospectus does not contain all of the information set forth in the registration statement and the exhibits to the registration statement. For further information with respect to us and the shares of Common Stock being offered under this prospectus, we refer you to the registration statement and the exhibits and schedules filed as a part of the registration statement. You may read and copy the registration statement, as well as our reports, proxy statements and other information, at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the Public Reference Room. The SEC maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC, including Sorrento Therapeutics, Inc. The SEC's Internet site can be found at *http://www.sec.gov*.

DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION FOR SECURITIES ACT LIABILITIES

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers, and persons controlling us pursuant to the provisions described in Item 15 of the registration statement of which this prospectus forms a part or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable. In the event that a claim for indemnification against such liabilities (other than our payment of expenses incurred or paid by our directors, officers, or controlling persons in the successful defense of any action, suit, or proceeding) is asserted by our directors, officers, or controlling persons in connection with the common stock being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of the issue.

IMPORTANT INFORMATION INCORPORATED BY REFERENCE

The SEC allows us to "incorporate by reference" information into this prospectus, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The documents incorporated by reference into this prospectus contain important information that you should read about us.

The following documents are incorporated by reference into this prospectus:

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, filed with the SEC on March 15, 2016, as amended pursuant to that Amendment No. 1 filed with the SEC on April 29, 2016;

(b) The Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016, filed with the SEC on May 10, 2016;

(c) The Registrant's Current Reports on Form 8-K filed with the SEC on (i) January 8, 2016, (ii) January 11, 2016, (iii) March 2, 2016, (iv) March 4, 2016, (v) April 5, 2016, (vi) April 6, 2016, filed at 8:26 a.m. Eastern Time, (vii) April 6, 2016, filed at 3:06 p.m. Eastern Time, (viii) May 2, 2016, filed at 1:58 p.m. Eastern Time, (ix) May 2, 2016, filed at 2:15 p.m. Eastern Time, (x) May 9, 2016, (xi) May 16, 2016, (xii) May 26, 2016, (xiii) June 6, 2016, (xiv) June 7, 2016, and (xv) June 8, 2016;

(d) The Registrant's Current Report on Form 8-K/A filed with the SEC on February 5, 2016; and

(e) The description of the Registrant's common stock set forth in the Registrant's Registration Statement on Form 8-A (File No. 001-36150), filed with the SEC on October 23, 2013, including any amendments or reports filed for the purpose of updating such description.

We also incorporate by reference any future filings (other than current reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits filed on such form that are related to such items unless such Form 8-K expressly provides to the contrary) made with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, including those made after the date of the initial filing of the registration statement of which this prospectus forms a part and prior to effectiveness of such registration statement, until we file a post-effective amendment that indicates the termination of the offering of the Common Stock made by this prospectus and such future filings will become a part of this prospectus from the respective dates that such documents are filed with the SEC. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof or of the related prospectus supplement to the extent that a statement contained herein or in any other subsequently filed document which is also incorporated or deemed to be incorporated herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

Documents incorporated by reference are available from us, without charge. You may obtain documents incorporated by reference in this prospectus by requesting them in writing or by telephone at the following address:

Sorrento Therapeutics, Inc.
9380 Judicial Drive
San Diego, CA 92121
Attn: Corporate Secretary
Phone: (858) 210-3700

SORRENTO THERAPEUTICS, INC.

32,317,959 SHARES OF COMMON STOCK

PROSPECTUS

, 2016

Neither we nor the Selling Stockholders have authorized any dealer, salesperson or other person to give any information or to make any representations not contained in this prospectus or any prospectus supplement. You must not rely on any unauthorized information. This prospectus is not an offer to sell these securities in any jurisdiction where an offer or sale is not permitted. The information in this prospectus is current as of the date of this prospectus. You should not assume that this prospectus is accurate as of any other date.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution

The following table sets forth all expenses payable by the Registrant in connection with the sale of the common stock being registered. The security holders will not bear any portion of such expenses. All the amounts shown are estimates except for the registration fee.

SEC registration fee	$ 17,785
Legal fees and expenses	100,000
Accounting fees and expenses	10,000
Printing, transfer agent fees and miscellaneous expenses	1,250
Total	$129,035

Item 15. Indemnification of Directors and Officers

The Registrant's Restated Certificate of Incorporation, as amended, or the Certificate of Incorporation, eliminates the personal liability of directors to the fullest extent permitted by the General Corporation Law of the State of Delaware and, together with the Registrant's Bylaws, provides that the Registrant shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it may be amended or supplemented, any person who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Registrant or, while a director or officer of the Registrant, is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such person.

The Registrant has an insurance policy that insures its directors and officers, within the limits and subject to the limitations of the policy, against certain expenses in connection with the defense of actions, suits or proceedings, and certain liabilities that might be imposed as a result of such actions, suits or proceedings, to which they are parties by reason of being or having been directors or officers.

The Registrant has indemnification agreements with each of its directors and executive officers that may be broader than the specific indemnification provisions contained in the General Corporation Law of the State of Delaware. These indemnification agreements require the Registrant, among other things, to indemnify a director or officer, to the fullest extent permitted by applicable law, for certain expenses, including attorneys' fees, judgments, penalties, fines and settlement amounts actually and reasonably incurred by them in any action or proceeding arising out of their services as one of a director or officer of the Registrant, or any of the Registrant's subsidiaries or any other company or enterprise to which the person provides services at the Registrant's request, including liability arising out of negligence or active or passive misconduct by the officer or director. The Registrant believes that these agreements are necessary to attract and retain qualified individuals to serve as directors and executive officers.

Item 16. Exhibits

Exhibit Number	Description
2.1+	Agreement and Plan of Merger between Sorrento Therapeutics, Inc. and IgDraSol, Inc. dated September 9, 2013 (incorporated by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K filed with the SEC on September 11, 2013).
2.2+	Agreement of Merger by and among Sorrento Therapeutics, Inc., Catalyst Merger Sub, Inc., Concortis Biosystems, Corp., Zhenwei Miao and Gang Chen dated as of November 11, 2013 (incorporated by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K filed with the SEC on November 14, 2013).
3.1	Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.2 to Form S-3 filed with the SEC on June 24, 2013).
3.2	Certificate of Amendment of the Restated Certificate of Incorporation of Sorrento Therapeutics, Inc. (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the SEC on August 1, 2013).
3.3	Bylaws (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K filed with the SEC on October 23, 2009).
3.4	Certificate of Designation of Rights, Preferences and Privileges of Series A Junior Participating Preferred Stock of Sorrento Therapeutics, Inc. (Incorporated by reference to Exhibit 3.1 to Form 8-K filed with the SEC on November 12, 2013).
4.1	Specimen Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed with the SEC on October 23, 2009).
4.2	Form of Convertible Promissory Note (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed with the SEC on October 21, 2013).
4.3	Amended and Restated Rights Agreement, dated as of December 21, 2015 by and between Sorrento Therapeutics, Inc. and Philadelphia Stock Transfer, Inc., as rights agent (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed with the SEC on December 21, 2015).
4.4	Common Stock Purchase Warrant issued to Cambridge Equities, LP. (incorporated by reference to Exhibit 4.4 to the Registrant's Annual Report on Form 10-K filed with the SEC on March 16, 2015).
4.5*	Securities Purchase Agreement, dated as of April 3, 2016, by and among Sorrento Therapeutics, Inc., ABG SRNE Limited and Ally Bridge LB Healthcare Master Fund Limited.
4.6*	Securities Purchase Agreement, dated as of April 3, 2016, by and between Sorrento Therapeutics, Inc. and FREJOY Investment Management Co., Ltd.
4.7*	Securities Purchase Agreement, dated as of April 3, 2016, by and between Sorrento Therapeutics, Inc. and Beijing Shijilongxin Investment Co., Ltd.
4.8*	Securities Purchase Agreement, dated as of April 3, 2016, by and between Sorrento Therapeutics, Inc. and Yuhan Corporation.
4.9*	Form of Common Stock Purchase Warrant issued to investors pursuant to the Securities Purchase Agreement, dated as of April 3, 2016, by and among Sorrento Therapeutics, Inc., ABG SRNE Limited and Ally Bridge LB Healthcare Master Fund Limited.
4.10*	Form of Common Stock Purchase Warrant issued to investors pursuant to the Securities Purchase Agreement, dated as of April 3, 2016, by and between Sorrento Therapeutics, Inc. and FREJOY Investment Management Co., Ltd. and Securities Purchase Agreement, dated as of April 3, 2016, by and between Sorrento Therapeutics, Inc. and Beijing Shijilongxin Investment Co., Ltd.

Exhibit Number	Description
4.11*	Common Stock Purchase Warrant issued to Yuhan Corporation on April 29, 2016.
4.12*	Voting Agreement, dated as of April 29, 2016, by and between Sorrento Therapeutics, Inc. and Yuhan Corporation.
5.1*	Opinion of Paul Hastings LLP.
23.1*	Consent of Mayer Hoffman McCann P.C.
23.2*	Consent of Paul Hastings LLP is contained in Exhibit 5.1 to this Registration Statement.
24.1*	Power of Attorney is contained on the signature page.

+ Non-material schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Registrant hereby undertakes to furnish supplementally copies of any of the omitted schedules and exhibits upon request by the SEC.
* Filed herewith.

Item 17. Undertakings

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that:

Paragraphs (1)(i), (1)(ii) and (1)(iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) If the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(6) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(7) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Diego, State of California, on June 29, 2016.

SORRENTO THERAPEUTICS, INC.

By: /s/ Henry Ji, Ph.D.
Henry Ji, Ph.D.
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Henry Ji, Ph.D. and Kevin M. Herde, and each or any one of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Henry Ji, Ph.D. Henry Ji, Ph.D.	Director, Chief Executive Officer and President *(Principal Executive Officer)*	June 29, 2016
/s/ Kevin M. Herde Kevin M. Herde	Executive Vice President, Chief Financial Officer *(Principal Financial and Accounting Officer)*	June 29, 2016
/s/ William S. Marth, Ph.D. William S. Marth, Ph.D.	Director	June 29, 2016
Douglas Ebersole	Director	
/s/ Kim D. Janda, Ph.D. Kim D. Janda, Ph.D.	Director	June 29, 2016
/s/ David Deming David Deming	Director	June 29, 2016
/s/ Jaisim Shah Jaisim Shah	Director	June 29, 2016

INDEX TO EXHIBITS

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5.1*	Opinion of Paul Hastings LLP.
23.1*	Consent of Mayer Hoffman McCann P.C.
23.2*	Consent of Paul Hastings LLP is contained in Exhibit 5.1 to this Registration Statement.
24.1*	Power of Attorney is contained on the signature page.

+ Non-material schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Registrant hereby undertakes to furnish supplementally copies of any of the omitted schedules and exhibits upon request by the SEC.

* Filed herewith.

Exhibit 4.5

SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the "***Agreement***") is dated this 3rd day of April, 2016, by and among SORRENTO THERAPEUTICS, INC., a Delaware corporation (the "***Company***"), and ABG SRNE LIMITED, a British Virgin Islands company limited by shares ("***ABG***"), and ALLY BRIDGE LB HEALTHCARE MASTER FUND LIMITED, a Cayman company limited by shares ("***ABG LB***") (and together with ABG, the "***Purchaser***").

WHEREAS, the Purchaser desires to purchase common stock, US$0.0001 par value (the "***Common Stock***"), of the Company (the "***Shares***") and a warrant to purchase 30% of the Common Stock to be purchased by the Purchaser pursuant to this Agreement, in substantially the form attached hereto as **EXHIBIT A** (the "***Warrant***" and, together with the Shares, the "***Securities***"), at a purchase price of US$5.55 per share, for an aggregate purchase price of up to US$50,000,000 (provided that the Purchaser and its Affiliates (but not including the Additional Purchasers) shall not be a "beneficial owner" of more than 9.99% of the Common Stock (as defined for purposes of Rule 13d-3 of the Exchange Act) immediately following the Closing), but in no event less than US$10,000,000 (the "***Purchase Price***") and the Company desires to sell the Securities to the Purchaser (the "***Sale***"), all on the terms and conditions set forth in this Agreement; and

WHEREAS, in reliance upon the representations made by each of the Purchaser and the Company in this Agreement, the transactions contemplated by this Agreement are such that the offer and sale of securities by the Company under this Agreement will be exempt from registration under applicable United States securities laws as a result of the Sale being undertaken pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "***Securities Act***"), and/or Regulation S promulgated thereunder.

NOW, THEREFORE, in consideration of the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and the Purchaser hereby agree as follows:

Section 1. Sale. Subject to and upon the terms and conditions set forth in this Agreement, the Purchaser agrees to purchase the Securities and the Company agrees to sell the Securities to the Purchaser. The Purchaser shall have the right, but not the obligation, to purchase Securities for an aggregate purchase price of up to US$50,000,000.

1.1 Closing. On the Closing Date (as defined below), upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchaser agrees to purchase, the Securities at the Purchase Price. The closing of the Sale (the "***Closing***") shall occur on the second (2nd) business day following the day on which the last to be satisfied or waived of the conditions set forth in Section 4 and Section 5 shall be satisfied or waived in accordance with this Agreement (other than those conditions that by their terms are to be satisfied at the

Closing, it being understood that the occurrence of the Closing shall remain subject to the satisfaction or waiver of such conditions at the Closing), or on such other date as the parties may mutually agree in writing, but in no event earlier than April 30, 2016 (the "***Closing Date***"). The Securities issuable upon the Closing shall bear a restrictive legend as follows:

THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS AND MAY BE OFFERED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, TRANSFERRED OR OTHERWISE DISPOSED OF (EACH, A "TRANSFER") ONLY IF SUCH SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR IF SUCH TRANSFER IS MADE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND SUCH STATE SECURITIES LAWS AFTER PROVIDING AN OPINION OF COUNSEL TO SUCH EFFECT.

1.2 Section 4(a)(2). Assuming the accuracy of the representations and warranties of each of the Company and the Purchaser set forth in Section 2 and Section 3, respectively, the parties acknowledge and agree that the purpose of such representations and warranties is, among other things, to ensure that the Sale qualifies as a sale of securities under Section 4(a)(2) of the Securities Act.

1.3 Allocation. At any time and from time to time after the date of this Agreement, the Purchaser may (a) allocate the Securities to be held between ABG and ABG LB freely; and (b) allocate or transfer, on the same terms and conditions as those contained in this Agreement, the Securities (the "***Allocated Securities***"), to one or more of its Affiliates or third party purchasers (the "***Additional Purchasers***"), *provided that* each Additional Purchaser shall become a party to the Transaction Documents (as defined below), by executing and delivering (i) a counterpart signature page to each of the Transaction Documents, or (ii) entering into separate Transaction Documents with the Company. **EXHIBIT C** to this Agreement shall be updated to reflect the number of Allocated Securities to be transferred or allocated to the Additional Purchasers, and the identity of the Additional Purchasers. Following the date of this Agreement, the Purchaser may identify potential Additional Purchasers, and shall provide to the Company such information regarding such Additional Purchasers, as the Company may reasonably request.

1.4 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to the Purchaser the following:

(i) the Shares, registered in the name of the Purchaser;

(ii) the Warrant, registered in the name of the Purchaser; and

(iii) a certificate executed by the principal executive officer and the principal financial or accounting officer of the Company (solely in their capacities as such), dated the Closing Date, in form and substance reasonably satisfactory to the Purchaser, to the effect that: (A) the representations and warranties of the Company set forth in Section 2 are true and correct in all material respects (other than representations and warranties

which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date, and (B) the Company has complied with all the agreements and satisfied all the conditions herein on its part to be performed or satisfied by the Company on or prior to the Closing Date (the "***Officer's Certificate***").

(b) On or prior to the Closing Date, the Purchaser shall deliver or cause to be delivered to the Company the following:

(i) the Purchase Price by wire transfer in immediately available funds to the account specified by the Company (such account details to be specified at least three days in advance of the Closing Date); and

(ii) a completed Selling Stockholder Questionnaire in substantially the form attached hereto as **EXHIBIT B**.

1.5 Allocation of Purchase Price. The Company and the Purchaser, as a result of arm's length bargaining, agree that (a) neither the Purchaser nor any of its Affiliates (as defined below) have rendered services to the Company in connection with this Agreement, and (b) except as otherwise required by a final "determination" within the meaning of Section 1313(a)(1) of the U.S. Internal Revenue Code of 1986, as amended, all tax returns and other information returns of each party relative to this Agreement, the Securities issued pursuant hereto shall consistently reflect the matters agreed to in clause (a) of this Section 1.5.

Section 2. Representations and Warranties of the Company. The Company hereby represents and warrants to the Purchaser, as of the date of this Agreement and as of the Closing Date, that:

2.1 Organization and Qualification. The Company and each controlled subsidiary of the Company (collectively, the "***Subsidiaries***") is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company, nor any Subsidiary is in violation or default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not reasonably be expected to result in: (a) a material adverse effect on the legality, validity or enforceability of this Agreement, the Warrant or the Officer's Certificate (collectively, the "***Transaction Documents***"), (b) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (c) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (a), (b) or (c), a

"***Material Adverse Effect***") and no proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification. For purposes of this Agreement, a "***controlled subsidiary of the Company***" is a subsidiary of the Company for which the Company has the power to vote or direct the voting of a majority of the outstanding voting power, or for which the Company has the power to elect a majority of the members of the board of directors or similar governing body, in either case as of the date of this Agreement. The controlled subsidiaries of the Company are set forth in Schedule 2.1.

2.2 Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, its Board of Directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals (as defined below). This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (a) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (c) insofar as indemnification and contribution provisions may be limited by applicable law.

2.3 Issuance of Securities and Warrant Shares. The issuance of the Securities is duly authorized and, upon issuance in accordance with the terms hereof, the Shares shall be validly issued, fully paid and non-assessable shares of the common stock of the Company. The issuance of the shares of Common Stock issuable upon exercise of the Warrant (the "***Warrant Shares***") is duly authorized, the Warrant Shares have been reserved for issuance upon exercise of the Warrant and, upon issuance in accordance with the terms of the Warrant, the Warrant Shares will be validly issued, fully paid and non-assessable shares of the common stock of the Company. Assuming the truth and accuracy of each of the representations and warranties of the Purchaser contained in Section 3, the issuance by the Company of the Securities and, upon exercise of the Warrant, the Warrant Shares, is exempt from registration under the Securities Act, and the Securities will be free of any Liens (as defined below). The authorized capital stock of the Company consists of 750,000,000 shares of common stock, US$0.0001 par value, and 100,000,000 shares of preferred stock, US$0.0001 par value. As of the date of this Agreement, 38,385,326 shares of the Common Stock and no shares of Preferred Stock were issued and outstanding. Except for the transactions contemplated hereby and except as set forth in the SEC Reports (as defined below), the Company has not granted any option (except for stock options granted under the Company's stock option plans), warrants, rights (including conversion or preemptive rights, except for stock purchases under the Company's employee stock purchase plan), or similar rights to any person or entity to purchase or acquire any rights with respect to any shares of capital stock of the Company. The Common Stock is currently listed on the

Nasdaq Capital Market and the Company knows of no reason or set of facts which is likely to result in the termination of listing of the Common Stock on the Nasdaq Capital Market or the inability of such stock to continue to be listed on the Nasdaq Capital Market. The Company shall, so long as the Warrant is outstanding, take all action necessary to reserve and keep available out of its authorized and unissued capital stock, solely for the purpose of effecting the exercise of the Warrant, the number of shares of Common Stock issuable upon exercise of the Warrant.

2.4 No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not: (a) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, (b) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any options, contracts, agreements, liens, security interests, or other encumbrances ("***Liens***") upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (c) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (b) and (c), such as would not have or reasonably be expected to result in a Material Adverse Effect.

2.5 Acknowledgment Regarding the Sale. The Company acknowledges and agrees that the Purchaser is acting solely in the capacity of an arm's length third party with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges the Purchaser is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby, and any advice given by the Purchaser or any of their representatives or agents in connection with this Agreement is merely incidental to the Sale. None of the Company, any of its Affiliates or any person acting on its or their behalf has (i) conducted any general solicitation (as that term is used in Rule 502(c) of Regulation D) or general advertising with respect to any of the Securities, (ii) engaged in any direct selling efforts (as that term is defined in Regulation S) with respect to any of the Securities, or (iii) made any offers or sales of any security or solicited any offers to buy any security under any circumstances that would require registration of the Securities under the Securities Act.

2.6 SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), including pursuant to Section 13(a) or 15(d) of the Exchange Act, for the two years preceding the date of this Agreement (the foregoing materials, including the exhibits thereto and documents

incorporated by reference therein, being collectively referred to herein as the "***SEC Reports***") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Securities Exchange Commission (the "***SEC***") with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with generally accepted accounting principles in the United States applied on a consistent basis during the periods involved ("***GAAP***"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments. As of the date of this Agreement and as of the Closing Date, there are no outstanding or unresolved comments received from the staff of the SEC with respect to the SEC Reports, and to the Company's knowledge, none of the SEC Reports is the subject of any ongoing SEC review or investigation.

2.7 Subsidiaries. All of the direct and indirect subsidiaries of the Company are set forth in the SEC Reports. The capital stock or other equity interests of each Subsidiary that are owned by the Company are owned by the Company free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary that is wholly-owned by the Company are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

2.8 Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than the notice and/or application(s) to each applicable Trading Market for the issuance and the listing of the Shares and the Warrant Shares for trading thereon in the time and manner required thereby (collectively, the "***Required Approvals***"). For purposes of this Agreement, "***Person***" shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization, entity, domestic or foreign multinational, federal, state, provincial, municipal or local government (or any political subdivision thereof) or any domestic or foreign governmental, regulatory or administrative authority or any department, commission, board, agency, court, tribunal, judicial body or instrumentality thereof, or any other body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature (including any arbitral body). For purposes of this Agreement, "***Trading Market***" shall mean any market or exchange of The NASDAQ Stock Market LLC or the New York Stock Exchange.

2.9 Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, except as specifically disclosed in a subsequent SEC Report filed prior to the date of this Agreement: (a) there has been no event, occurrence or development that has had or that would reasonably be expected to result in a Material Adverse Effect, (b) the Company has not incurred any liabilities (contingent or otherwise) other than (i) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, and (ii) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the SEC and that are not expected to result in a Material Adverse Effect, (c) the Company has not altered its method of accounting, (d) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock, and (e) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans. Except for the issuance of the Securities contemplated by this Agreement, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, properties, operations, assets or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed prior to the date that this representation is made.

2.10 Litigation. There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "***Action***") which (a) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Shares, or (b) would, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. None of the Company, any Subsidiary, or any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. To the knowledge of the Company, there is no pending or contemplated investigation by the SEC involving the Company or any current or former director or officer of the Company. The SEC has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

2.11 Compliance. Except as disclosed in the SEC Reports, neither the Company nor any Subsidiary: (a) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (b) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority, or (c) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and

employment and labor matters (collectively, "***Laws***"), except in each case as would not have, or reasonably be expected to result in, a Material Adverse Effect. The Company holds all material licenses, franchises, permits, certificates, approvals and authorizations from each governmental body, or required by any governmental body to be obtained, in each case necessary for the lawful conduct of its business and operations as currently conducted (collectively, "***Permits***"). The Company is in compliance in all material respects with the terms of all Permits. To the Company's knowledge, it has not received written notice since January 2016 to the effect that a governmental body (i) claimed or alleged that the Company was not in compliance with all Laws applicable to the Company, any of its properties or other assets or any of its business or operations other than as previously disclosed to the Purchaser in writing, or (ii) was considering the amendment, termination, revocation or cancellation of any Permit. The consummation of the transactions contemplated hereby, in and of itself, will not cause the revocation or cancellation of any Permit.

2.12 Certain Fees. No brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiaries to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents.

2.13 Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

2.14 Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided the Purchaser or its agents or counsel with any information that it believes constitutes or might constitute material, non-public information. The Company understands and confirms that the Purchaser will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchaser regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, including the Schedule to this Agreement, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement, taken as a whole, do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that the Purchaser makes no nor has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.

2.15 No Integrated Offering. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3, none of the Company, any of its Affiliates, or any Person acting on their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the Sale to be integrated with prior offerings by the Company for purposes of (a) the Securities Act, which would require the registration of any such securities under the Securities Act, or (b) any applicable stockholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

2.16 Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (a) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the issuance or resale of any of the Securities, (b) sold, bid for, purchased or paid any compensation for soliciting purchases of, any of the Securities, or (c) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company.

2.17 Taxes. The Company and the Subsidiaries have filed all federal, state, local and foreign tax returns that have been required to be filed and paid all taxes shown thereon through the date of this Agreement, to the extent that such taxes have become due and are not being contested in good faith, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect. Except as disclosed in the SEC Reports, no tax deficiency has been determined adversely to the Company or any Subsidiary which has had, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Company has no knowledge of any federal, state or other governmental tax deficiency, penalty or assessment which has been or might be asserted or threatened against it which would reasonably be expected to have a Material Adverse Effect.

2.18 Intellectual Property. The Company and the Subsidiaries own or possess adequate enforceable rights to use all patents, patent applications, trademarks (both registered and unregistered), service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses and know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) (collectively, the "***Intellectual Property***"), necessary for the conduct of their respective businesses as conducted as of the date of this Agreement and as of the Closing Date, except to the extent that the failure to own or possess adequate rights to use such Intellectual Property would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; the Company and the Subsidiaries have not received any written notice of any claim of infringement or conflict which asserted Intellectual Property rights of others, which infringement or conflict, if the subject of an unfavorable decision, would reasonably be expected to result in a Material Adverse Effect; there are no pending, or to the Company's knowledge, threatened judicial proceedings or interference proceedings against the Company or its Subsidiaries challenging the Company's or any of its Subsidiary's rights in or to or the validity of the scope of any of the Company's or any Subsidiary's patents, patent applications or proprietary information, except for such right or claim that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; to the Company's knowledge no other entity or individual has any right or claim in any of the Company's or any of its Subsidiary's patents, patent applications or any patent to be issued therefrom by virtue of any contract, license or other agreement entered into between such entity or individual and the Company or any Subsidiary or by any non-contractual obligation, other than by written licenses granted by the Company or any Subsidiary, except for

such right or claim that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; the Company and the Subsidiaries have not received any written notice of any claim challenging the rights of the Company or its Subsidiaries in or to any Intellectual Property owned, licensed or optioned by the Company or any Subsidiary which claim, if the subject of an unfavorable decision, would reasonably be expected to result in a Material Adverse Effect.

2.19 Disclosure Controls. The Company maintains systems of internal accounting controls designed to provide reasonable assurance that (a) transactions are executed in accordance with management's general or specific authorizations; (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (c) access to assets is permitted only in accordance with management's general or specific authorization; and (d) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company is not aware of any material weaknesses in its internal control over financial reporting. Since the date of the latest audited financial statements of the Company included within the SEC Reports, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting. The Company has established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 and 15d-15) for the Company and designed such disclosure controls and procedures to ensure that material information relating to the Company and the Subsidiaries is made known to the certifying officers by others within those entities, particularly during the period in which the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as the case may be, is being prepared. The Company's certifying officers have evaluated the effectiveness of the Company's controls and procedures as of a date within 90 days prior to the filing date of the Annual Report on Form 10-K for the fiscal year most recently ended (such date, the "***Evaluation Date***"). The Company presented in its Annual Report on Form 10-K for the fiscal year most recently ended the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the most recent Evaluation Date. Since the most recent Evaluation Date, there have been no significant changes in the Company's internal controls (as such term is defined in Item 307(b) of Regulation S-K under the Securities Act) or, to the Company's knowledge, in other factors that would significantly adversely affect the Company's internal controls. To the knowledge of the Company, the Company's "internal control over financial reporting" and "disclosure controls and procedures" (as such terms are defined under the Exchange Act) are effective.

Section 3. Representations and Warranties of the Purchaser. The Purchaser represents and warrants to the Company, as of the date of this Agreement and as of the Closing Date, that:

3.1 No Public Sale or Distribution. The Purchaser is acquiring the Securities and, upon exercise of the Warrant, will acquire the Warrant Shares, in the ordinary course of business for its own account and not with a view toward, or for resale in connection with, the public sale or distribution thereof.

3.2 Accredited Investor and Affiliate Status. The Purchaser is an "accredited investor" as that term is defined in Rule 501 of Regulation D under the Securities Act. The Purchaser is not, and has not been, for a period of at least three months prior to the date of this Agreement (a) an officer or director of the Company, (b) an "affiliate" of the Company (as defined in Rule 144) (an "***Affiliate***"), or (c) a "beneficial owner" of more than 10% of the common stock of the Company (as defined for purposes of Rule 13d-3 of the Exchange Act).

3.3 Reliance on Exemptions. The Purchaser understands that the Sale is being made in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to complete the Sale and to acquire the Securities.

3.4 Information. The Purchaser has been furnished with all materials relating to the business, finances and operations of the Company and materials relating to the Sale which have been requested by the Purchaser. The Purchaser has been afforded the opportunity to ask questions of the Company. Neither such inquiries nor any other due diligence investigations conducted by the Purchaser or its representatives shall modify, amend or affect the Purchaser's right to rely on the Company's representations and warranties contained herein. The Purchaser acknowledges that all of the documents filed by the Company with the SEC under Sections 13(a), 14(a) or 15(d) of the Exchange Act that have been posted on the SEC's EDGAR site are available to the Purchaser, and the Purchaser has not relied on any statement of the Company not contained in such documents in connection with the Purchaser's decision to enter into this Agreement and the Sale.

3.5 Risk. The Purchaser understands that its investment in the Securities involves a high degree of risk. The Purchaser is able to bear the risk of an investment in the Securities including, without limitation, the risk of total loss of its investment. The Purchaser has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to the Sale. The Purchaser understands that there is no assurance that the Shares or the Warrant Shares will continue to be quoted, traded or listed for trading or quotation on the Nasdaq Capital Market or on any other organized market or quotation system.

3.6 No Governmental Review. The Purchaser understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement in connection with the Sale or the fairness or suitability of the investment in the Securities.

3.7 Organization; Authorization. ABG is duly organized, validly existing and in good standing under the laws of the British Virgin Islands and ABG LB is duly organized, validly existing and in good standing under the laws of the Cayman Islands and has the requisite organizational power and authority to enter into and perform its obligations under this Agreement.

3.8 Validity; Enforcement. This Agreement has been duly and validly authorized, executed and delivered on behalf of the Purchaser and, when delivered, constitutes the legal, valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with its terms. The execution, delivery and performance of this Agreement by the Purchaser and the consummation by the Purchaser of the transactions contemplated hereby will not result in a violation of the organizational documents of the Purchaser.

3.9 Prior Investment Experience. The Purchaser acknowledges that it has prior investment experience, including investment in securities of the type being sold, including the Securities, and has read all of the documents furnished or made available by the Company to it and is able to evaluate the merits and risks of such an investment on its behalf, and that it recognizes the highly speculative nature of this investment.

3.10 Tax Consequences. The Purchaser acknowledges that the Company has made no representation regarding the potential or actual tax consequences for the Purchaser that will result from entering into this Agreement and from consummation of the Sale. The Purchaser acknowledges that it bears complete responsibility for obtaining adequate tax advice regarding this Agreement and the Sale.

3.11 No Registration, Review or Approval; Restricted Securities. The Purchaser acknowledges, understands and agrees that the Securities are being sold hereunder pursuant to an offer exemption under Section 4(a)(2) of the Securities Act and/or the safe harbor provided under Regulation S promulgated thereunder. The Purchaser understands that the Securities and the Warrant Shares constitute "restricted securities" within the meaning of Rule 144 under the Securities Act and may not be sold, pledged or otherwise disposed of unless they are subsequently registered under the Securities Act and applicable state securities laws or unless an exemption from registration thereunder is available.

Section 4. Conditions Precedent to Obligations of the Company. The obligation of the Company to consummate the transactions contemplated by this Agreement is subject to the satisfaction of each of the following conditions; *provided* that these conditions are for the Company's sole benefit and may be waived by the Company at any time in its sole discretion by providing the Purchaser with prior written notice thereof:

4.1 Delivery. The Purchaser shall have delivered to the Company the Purchase Price against delivery by the Company of the Shares to the Purchaser;

4.2 No Prohibition. No order of any court, arbitrator or governmental or regulatory authority shall be in effect which purports to enjoin or restrain any of the transactions contemplated by this Agreement;

4.3 Representations. The representations and warranties of the Purchaser contained in Section 3 shall be true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date; and

4.4 Nasdaq Approval. The Company shall have received evidence reasonably satisfactory to the Company that: (a) the Shares, (b) the Warrant Shares, (c) all shares of Common Stock to be issued to other investors by the Company pursuant to other Securities Purchase Agreements dated on or about the date hereof (the "***Other Purchase Agreements***"), and

(d) all shares of Common Stock issuable upon exercise of warrants to purchase shares of Common Stock to be issued to other investors by the Company pursuant to the Other Purchase Agreements have been approved for listing on the Nasdaq Capital Market, subject to official notice of issuance.

Section 5. Conditions Precedent to Obligations of the Purchaser. The obligation of the Purchaser to consummate the transactions contemplated by this Agreement is subject to the satisfaction of each of the following conditions; *provided* that these conditions are for the Purchaser's sole benefit and may be waived by the Purchaser at any time in its sole discretion by providing the Company with prior written notice thereof:

5.1 Delivery. The Company shall have delivered to the Purchaser the items set forth in Section 1.4(a);

5.2 No Prohibition. No order of any court, arbitrator, or governmental or regulatory authority shall be in effect which purports to enjoin or restrain any of the transactions contemplated by this Agreement;

5.3 Representations. The representations and warranties of the Company contained in Section 2 shall be true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date;

5.4 No Material Adverse Effect. There shall not have occurred a Material Adverse Effect, and no event shall have occurred or circumstance exist that, in combination with any other events or circumstances, would reasonably be expected to result in a Material Adverse Effect;

5.5 Satisfactory Completion of Due Diligence. The financial, business, legal and intellectual property due diligence shall have been completed, and the results are, to the Purchaser's commercially reasonable satisfaction;

5.6 Concurrent Completion. There shall be a minimum investment amount of US$100,000,000 in the aggregate, from the Other Purchase Agreements and the Purchaser, funding concurrently on the Closing Date;

5.7 Nasdaq Approval. The Company shall have received evidence reasonably satisfactory to the Company that: (a) the Shares, (b) the Warrant Shares, (c) all shares of Common Stock to be issued to other investors by the Company pursuant to the Other Purchase Agreements, and (d) all shares of Common Stock issuable upon exercise of warrants to purchase shares of Common Stock to be issued to other investors by the Company pursuant to the Other Purchase Agreements have been approved for listing on the Nasdaq Capital Market, subject to official notice of issuance; and

5.8 Trading. From the date of this Agreement to the relevant Closing Date, trading in the Company's Common Stock shall not have been suspended by the SEC or any Trading Market and, at any time prior to the Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any trading market, nor shall a banking moratorium have been declared either by the United States or California authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of the Purchaser makes it impracticable or inadvisable to purchase the Securities at the Closing.

Section 6. [Reserved]

Section 7. Listing of Common Stock. The Company hereby agrees to use best efforts to maintain the listing or quotation (as the case may be) of the Common Stock on the Trading Market on which it is currently listed or designated for quotation (as the case may be). The Company further agrees, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application all of the Shares and the Warrant Shares, and will take such other action as is necessary to cause all of the Shares and the Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply in all respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company shall pay all fees and expenses in connection with satisfying its obligations under this Section 7.

Section 8. Use of Proceeds. The Company will use the proceeds from the sale of the Securities to the Purchaser to fund incremental investment in growth and research and development initiatives by the Company; *provided* that the Company may not expend more than US$5,000,000 on biosimilars programs without the prior written consent of ABG or ABG LB (which consent shall not be unreasonably withheld, conditioned or delayed) until the earlier of: (a) one year following the Closing Date, and (b) such date as the Purchaser ceases to own at least 50% of the Shares (including for this purpose any shares of Common Stock issued to the Purchaser upon exercise of the Warrant). Notwithstanding the foregoing, the Purchaser's consent shall not be required if the Company uses funds other than the proceeds from the sale of the Securities to the Purchaser for biosimilars programs, such as proceeds from corporate funding or investments in the Company by investors other than the Purchaser.

Section 9. Resale Registration Statement.

9.1 Within 30 days following the Closing Date, the Company shall (a) file with the SEC, or (b) have filed with the SEC, a Resale Registration Statement (the "***Resale Registration Statement***") pursuant to Rule 415 under the Securities Act pursuant to which all of the Shares and Warrant Shares (the "***Registrable Securities***") shall be included (on the initial filing or by supplement thereto) to enable the public resale on a delayed or continuous basis of the Registrable Securities by the Purchaser. The Company shall file the Resale Registration Statement on such form as the Company may then utilize under the rules of the SEC and use its commercially reasonable efforts to have the Resale Registration Statement declared effective under the Securities Act as soon as practicable, but in no event more than sixty (60) days following the initial filing of the Registration Statement. The Company agrees to use its

commercially reasonable efforts to maintain the effectiveness of the Resale Registration Statement, including by filing any necessary post-effective amendments and prospectus supplements, or, alternatively, by filing new registration statements relating to the Registrable Securities as required by Rule 415 under the Securities Act, continuously until the date (the "***Resale Registration Expiration Date***") that is the earlier of (i) five (5) years following the date of effectiveness of the Resale Registration Statement, or (ii) the date on which the Purchaser no longer holds any Registrable Securities covered by such Resale Registration Statement.

9.2 Upon the effectiveness of the Resale Registration Statement, the Company shall, within 5 Business Days of such date, issue to the Purchaser (and Allocated Purchasers, if any) Securities free from any restrictive legends, or cause appropriate book entry or other electronic changes to be made to the Securities to reflect that they are free of restrictive legends.

Section 10. Piggyback Registration Rights.

10.1 Following the Resale Registration Expiration Date, the Company shall notify the Purchaser in writing at least 15 days prior to the filing of any registration statement under the Securities Act for purposes of a public offering of securities of the Company (including, but not limited to, registration statements relating to secondary offerings of securities of the Company, but excluding (a) a registration statement relating to any employee benefit plan, (b) with respect to any corporate reorganization or transaction under Rule 145 of the Securities Act, any registration statement related to the issuance or resale of securities issued in such a transaction, (c) a registration statement related to stock issued upon conversion of debt securities, (d) a registration on any registration form that does not permit secondary sales, or (e) a registration on any form that does not include substantially the same information as would need to be included in a registration statement covering the sale of the Registrable Securities, and use its commercially reasonable efforts to include in such registration statement all or part of such Registrable Securities requested to be included in such registration statement by the Purchaser. If the Purchaser desires to include in any such registration statement all or any part of the Registrable Securities, the Purchaser shall, within ten days after the above-described notice from the Company, so notify the Company in writing. Such notice shall state the intended method of disposition of the Registrable Securities. If the Purchaser decides not to include all of its Registrable Securities in any registration statement thereafter filed by the Company, the Purchaser shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to offerings of its securities, all upon the terms and conditions set forth herein.

10.2 If the registration statement of which the Company gives notice under this Section 10 is for an underwritten offering, the Company shall so advise the Purchaser. In such event, the right of the Purchaser to include any Registrable Securities in a registration pursuant to this Section 10 shall be conditioned upon the Purchaser's participation in such underwriting and the inclusion of such Registrable Securities in the underwriting to the extent provided herein. The Purchaser shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company. Notwithstanding any other provision of this Agreement, if the Company determines in good faith, based on consultation with the underwriter, that marketing factors require a limitation of the number of shares to be underwritten, the number of shares that may be included in the underwriting shall be allocated,

first, to the Company for securities being sold for its own account; second, to the Purchaser and any other stockholder of the Company on a *pro rata* basis; *provided*, *however*, that in no event shall (i) the Purchaser be excluded from such offering unless all other stockholders' securities have been excluded from the offering on a *pro rata* basis, or (ii) the amount of securities of the Purchaser included in the offering be reduced below 15% of the total amount of securities included in such offering, unless such offering does not include shares of any other selling stockholders, in which event any or all of the Registrable Securities may be excluded in accordance with the immediately preceding clause. If the Purchaser disapproves of the terms of any such underwriting, the Purchaser may elect to withdraw therefrom by written notice to the Company and the underwriter, delivered at least 10 business days prior to the effective date of the registration statement. Any Registrable Securities excluded or withdrawn from such underwriting shall be excluded and withdrawn from the registration.

10.3 The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 10 whether or not the Purchaser has elected to include securities in such registration.

10.4 The Company agrees to use its commercially reasonable efforts to maintain the effectiveness of each registration statement that includes Registrable Securities pursuant to this Section 10 (each, a "***Piggyback Registration Statement***"), including by filing any necessary post-effective amendments and prospectus supplements, or, alternatively, by filing new registration statements relating to the Registrable Securities as required by Rule 415 under the Securities Act, continuously for a period of up to forty-five (45) consecutive days from the date that the Purchaser is first given the opportunity to sell all of the Registrable Securities covered by such Piggyback Registration Statement or, if earlier, until the Purchaser has completed the distribution related thereto; *provided* that if such registration statement is a "shelf" registration statement filed pursuant to Rule 415 under the Securities Act, the Company shall use its commercially reasonable efforts to maintain the effectiveness of such Piggyback Registration Statement until the date that is the earlier of (a) five (5) years following the date of effectiveness of such Piggyback Registration Statement, or (b) the date on which the Purchaser no longer holds any Registrable Securities covered by such Piggyback Registration Statement.

Section 11. Additional Provisions Relating to Registration.

11.1 Notwithstanding any other provisions of this Agreement to the contrary, the Company shall cause (a) the Resale Registration Statement or Piggyback Registration Statement, as applicable (as of the effective date of the Resale Registration Statement or Piggyback Registration Statement, as applicable), any amendment thereof (as of the effective date thereof) or supplement thereto (as of its date), (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the SEC, and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading, and (b) any related prospectus, preliminary prospectus and any amendment thereof or supplement thereto, as of its date, (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the SEC, and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which

they were made, not misleading; *provided*, *however*, the Company shall have no such obligations or liabilities with respect to any written information pertaining to the Purchaser and furnished to the Company by or on behalf of the Purchaser specifically for inclusion therein.

11.2 The Company shall notify the Purchaser: (a) when the Resale Registration Statement or Piggyback Registration Statement, as applicable, or any amendment thereto has been filed with the SEC and when the Resale Registration Statement or Piggyback Registration Statement, as applicable, or any post-effective amendment thereto has become effective; (b) of any request by the SEC for amendments or supplements to the Resale Registration Statement or Piggyback Registration Statement, as applicable, or the prospectus included therein or for additional information; (c) of the issuance by the SEC of any stop order suspending the effectiveness of the Resale Registration Statement or Piggyback Registration Statement, as applicable, or the initiation of any proceedings for that purpose and of any other action, event or failure to act that would cause the Resale Registration Statement or Piggyback Registration Statement, as applicable, not to remain effective; and (d) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose.

11.3 As promptly as practicable after becoming aware of such event, the Company shall notify the Purchaser of the happening of any event (a "***Suspension Event***"), of which the Company has knowledge, as a result of which the prospectus included in the Resale Registration Statement or any Piggyback Registration Statement, as applicable, as then in effect, includes an untrue statement of a material fact or omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and use its best efforts promptly to prepare a supplement or amendment to the Resale Registration Statement or any Piggyback Registration Statement, as applicable, to correct such untrue statement or omission, and deliver such number of copies of such supplement or amendment to the Purchaser as the Purchaser may reasonably request; *provided*, *however*, that, for not more than fifteen (15) consecutive trading days (or a total of not more than thirty (30) trading days in any twelve (12) month period), the Company may delay the disclosure of material non-public information concerning the Company (as well as prospectus or Resale Registration Statement or Piggyback Registration Statement, as applicable, updating), the disclosure of which at the time is not, in the good faith opinion of the Company, in the best interests of the Company; *provided*, *further*, that, if the Resale Registration Statement or Piggyback Registration Statement, as applicable, was not filed on Form S-3, such number of days shall not include the fifteen (15) calendar days following the filing of any Current Report on Form 8-K, Quarterly Report on Form 10-Q or Annual Report on Form 10-K, or other comparable form, for purposes of filing a post-effective amendment to the Resale Registration Statement or Piggyback Registration Statement, as applicable.

11.4 Upon a Suspension Event, the Company shall give written notice (a "***Suspension Notice***") to the Purchaser to suspend sales of the Registrable Securities, and such notice shall state that such suspension shall continue only for so long as the Suspension Event or its effect is continuing and the Company is pursuing with reasonable diligence the completion of the matter giving rise to the Suspension Event or otherwise taking all reasonable steps to terminate suspension of the effectiveness or use of the Resale Registration Statement or Piggyback Registration Statement, as applicable. In no event shall the Company, without the prior written

consent of the Purchaser, disclose to the Purchaser any of the facts or circumstances giving rise to the Suspension Event. The Purchaser shall not effect any sales of the Registrable Securities pursuant to such Resale Registration Statement or Piggyback Registration Statement, as applicable (or such filings), at any time after it has received a Suspension Notice and prior to receipt of an End of Suspension Notice. The Purchaser may resume effecting sales of the Registrable Securities under the Resale Registration Statement or Piggyback Registration Statement, as applicable (or such filings), following further notice to such effect (an "***End of Suspension Notice***") from the Company. This End of Suspension Notice shall be given by the Company to the Purchaser in the manner described above promptly following the conclusion of any Suspension Event and its effect.

11.5 Notwithstanding any provision herein to the contrary, if the Company gives a Suspension Notice pursuant to this Section 11 with respect to the Resale Registration Statement or Piggyback Registration Statement, as applicable, the Company shall extend the period during which such Resale Registration Statement or Piggyback Registration Statement, as applicable, shall be maintained effective under this Agreement by the number of days during the period from the date of the giving of the Suspension Notice to and including the date when Purchaser shall have received the End of Suspension Notice and copies of the supplemented or amended prospectus necessary to resume sales.

11.6 The Company shall bear all Registration Expenses incurred in connection with the registration of the Registrable Securities pursuant to this Agreement. "***Registration Expenses***" shall mean any and all expenses incident to the performance of or compliance with this Agreement, including without limitation: (a) all registration and filing fees; (b) all fees and expenses associated with a required listing of the Registrable Securities on any securities exchange; (c) fees and expenses with respect to filings required to be made with an exchange or any securities industry self-regulatory body; (d) fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel for the underwriters or holders of securities in connection with blue sky qualifications of the securities and determination of their eligibility for investment under the laws of such jurisdictions); (e) printing, messenger, telephone and delivery expenses of the Company; (f) fees and disbursements of counsel for the Company and customary fees and expenses for independent certified public accountants retained by the Company (including the expenses of any comfort letters, or costs associated with the delivery by independent certified public accountants of a comfort letter or comfort letters, if such comfort letter or comfort letters is required by the managing underwriter); (g) securities acts liability insurance, if the Company so desires; (h) all internal expenses of the Company (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties); (i) the expense of any annual audit; and (j) the fees and expenses of any Person, including special experts, retained by the Company; *provided*, *however* that "Registration Expenses" shall not include underwriting fees, discounts or commissions attributable to the sale of such Registrable Securities or any legal fees and expenses of counsel to the Purchaser.

Section 12. Indemnification.

12.1 In the event of the offer and sale of the Registrable Securities held by the Purchaser under the Securities Act, the Company agrees to indemnify and hold harmless the Purchaser and its directors, officers, employees, Affiliates and agents and each person who controls Purchaser within the meaning of the Securities Act or the Exchange Act (collectively, the "***Purchaser Indemnified Parties***") from and against any losses, claims, damages or liabilities, joint or several, or any actions in respect thereof to which each Purchaser Indemnified Party may become subject under the Securities Act or the Exchange Act, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Resale Registration Statement or Piggyback Registration Statement, as applicable, or in any amendment thereof, in each case at the time such became effective under the Securities Act, or in any the preliminary prospectus or other information that is deemed, under Rule 159 promulgated under the Securities Act to have been conveyed to purchasers of securities at the time of sale of such securities ("***Disclosure Package***"), prospectus or in any amendment thereof or supplement thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Disclosure Package or any prospectus, in the light of the circumstances under which they were made) not misleading, and shall reimburse, as incurred, the Purchaser Indemnified Parties for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action in respect thereof; *provided*, *however*, that the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or omission made in the Resale Registration Statement or Piggyback Registration Statement, as applicable, the Disclosure Package, any prospectus or in any amendment thereof or supplement thereto in reliance upon and in conformity with written information pertaining to the Purchaser and furnished to the Company by or on behalf of such Purchaser Indemnified Party specifically for inclusion therein; *provided further, however*, that the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in the Disclosure Package, where (A) such statement or omission had been eliminated or remedied in any subsequently filed amended prospectus or prospectus supplement (the Disclosure Package, together with such updated documents, the "***Updated Disclosure Package***"), the filing of which the Purchaser had been notified in accordance with the terms of this Agreement, (B) such Updated Disclosure Package was available at the time the Purchaser sold Registrable Securities under the Resale Registration Statement or Piggyback Registration Statement, as applicable, (C) such Updated Disclosure Package was not furnished by the Purchaser to the person or entity asserting the loss, liability, claim, damage or liability, or an underwriter involved in the distribution of such Securities, at or prior to the time such furnishing is required by the Securities Act, and (D) the Updated Disclosure Package would have cured the defect giving rise to such loss, liability, claim, damage or action; and *provided further*, *however*, that this indemnity agreement will be in addition to any liability that the Company may otherwise have to such Purchaser Indemnified Party. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any Purchaser Indemnified Parties and shall survive the transfer of the Registrable Securities by any Purchaser.

12.2 As a condition to including any Registrable Securities to be offered by the Purchaser in any registration statement filed pursuant to this Agreement, the Purchaser agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signs the Resale Registration Statement or Piggyback Registration Statement, as applicable, as well as

any officers, employees, Affiliates and agents of the Company, and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act (a "***Company Indemnified Party***") from and against any losses, claims, damages or liabilities or any actions in respect thereof, to which a Company Indemnified Party may become subject under the Securities Act or the Exchange Act, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Resale Registration Statement or Piggyback Registration Statement, as applicable, or in any amendment thereof, in each case at the time such became effective under the Securities Act, or in any Disclosure Package, prospectus or in any amendment thereof or supplement thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of the Disclosure Package or any prospectus, in the light of the circumstances under which they were made) not misleading, but in each case only to the extent that the untrue statement or omission or alleged untrue statement or omission was made in reliance upon and in conformity with written information pertaining to the Purchaser and furnished to the Company by or on behalf of the Purchaser specifically for inclusion therein; and, subject to the limitation immediately preceding this clause, shall reimburse, as incurred, the Company Indemnified Parties for any legal or other expenses reasonably incurred by them in connection with investigating or defending any loss, claim, damage, liability or action in respect thereof. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Purchaser, or any such director, officer, employees, Affiliates and agents and shall survive the transfer of such Registrable Securities by the Purchaser, and the Purchaser shall reimburse the Company, and each such director, officer, employees, Affiliates and agents for any legal or other expenses reasonably incurred by them in connection with investigating, defending, or settling and such loss, claim, damage, liability, action, or proceeding; *provided, however*, that the indemnity agreement contained in this Section 12.2 shall in no event exceed the gross proceeds from the offering received by the Purchaser. Such indemnity shall remain in full force and effect, regardless of any investigation made by or on behalf of the Company or any such director, officer, employees, Affiliates and agents and shall survive the transfer by the Purchaser of such Registrable Securities.

12.3 Promptly after receipt by a Purchaser Indemnified Party or a Company Indemnified Party (each, an "***Indemnified Party***") of notice of the commencement of any action or proceeding (including a governmental investigation), such Indemnified Party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 12, notify the indemnifying party of the commencement thereof; but the omission to so notify the indemnifying party will not relieve the indemnifying party from liability under Sections 12.1 or 12.2 unless and to the extent it did not otherwise learn of such action and the indemnifying party has been materially prejudiced by such failure. In case any such action is brought against any Indemnified Party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such Indemnified Party (who shall not, except with the consent of the Indemnified Party, be counsel to the indemnifying party), and after notice from the indemnifying party to such Indemnified Party of its election so to assume the defense thereof the indemnifying party will not be liable to such Indemnified Party under this Section 12 for any legal or other expenses, other than reasonable costs of investigation, subsequently incurred by such

Indemnified Party in connection with the defense thereof; *provided*, *however*, if such Indemnified Party shall have been advised by counsel that there are one or more defenses available to it that are in conflict with those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action on behalf of the Indemnified Party), the reasonable fees and expenses of such Indemnified Party's counsel shall be borne by the indemnifying party. In no event shall the indemnifying party be liable for the fees and expenses of more than one counsel (together with appropriate local counsel) at any time for any Indemnified Party in connection with any one action or separate but substantially similar or related actions arising in the same jurisdiction out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the Indemnified Party (not to be unreasonably withheld or delayed), effect any settlement of any pending or threatened action in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party unless such settlement (i) includes an unconditional release of such Indemnified Party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. If the indemnification provided for in this Section 12 is unavailable or insufficient to hold harmless an Indemnified Party under Sections 12.1 or 12.2, then each indemnifying party shall contribute to the amount paid or payable by such Indemnified Party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to in Sections 12.1 or 12.2 in such proportion as is appropriate to reflect the relative fault of the indemnifying party or parties on the one hand and the Indemnified Party on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities (or actions in respect thereof) as well as any other relevant equitable considerations. The relative fault of the parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Purchaser or Purchaser Indemnified Party, as the case may be, on the other, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid by an Indemnified Party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this Section 12.3 shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any action or claim that is the subject of this Section 12.3. The parties agree that it would not be just and equitable if contributions were determined by *pro rata* allocation (even if the Purchaser was treated as one entity for such purpose) or any other method of allocation that does not take account of the equitable considerations referred to above. Notwithstanding any other provision of this Section 12.3, the Purchaser shall not be required to contribute any amount in excess of the amount by which the net proceeds received by the Purchaser from the sale of the Registrable Securities pursuant to the Resale Registration Statement or Piggyback Registration Statement, as applicable, exceeds the amount of damages that Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

12.4 The agreements contained in this Section 12 shall survive the sale of the Registrable Securities pursuant to the Resale Registration Statement and any Piggyback Registration Statement, and shall remain in full force and effect, regardless of any termination or cancellation of this Agreement or any investigation made by or on behalf of any Indemnified Party.

Section 13. Furnishing of Information. As long as the Purchaser owns the Securities or any Warrant Shares, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date of this Agreement pursuant to the Exchange Act. As long as the Purchaser owns Securities or Warrant Shares, if the Company is not required to file reports pursuant to the Exchange Act, the Company will prepare and furnish to the Purchaser and make publicly available in accordance with Rule 144(c) such information as is required for the Purchaser to sell the Shares or the Warrant Shares under Rule 144. The Company further covenants that it will take such further action as the Purchaser may reasonably request, all to the extent required from time to time to enable the Purchaser to sell the Shares or the Warrant Shares without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

Section 14. Indemnification. In addition to any other indemnity provided in the Transaction Documents, the Company will indemnify and hold the Purchaser and its directors, officers, stockholders, partners, employees, advisers, affiliates and agents (each, a "***Purchaser Party***") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation (collectively, "***Losses***") that any such Purchaser Party may suffer or incur as a result of or relating to (a) any misrepresentation, breach or inaccuracy of any representation, warranty, covenant or agreement made by the Company in any Transaction Document, and (b) any action instituted against a Purchaser Party in any capacity, or any of them or their respective affiliates, by any stockholder of the Company who is not an affiliate of such Purchaser Party, with respect to any of the transactions contemplated by this Agreement. In addition to the indemnity contained herein, the Company will reimburse each Purchaser Party for its reasonable legal and other expenses (including the cost of any investigation, preparation and travel in connection therewith) incurred in connection therewith, as such expenses are incurred.

Section 15. Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be construed under the laws of the state of California, without regard to principles of conflicts of law or choice of law that would permit or require the application of the laws of another jurisdiction. The Company and the Purchaser each hereby agrees that all actions or proceedings arising directly or indirectly from or in connection with this Agreement shall be litigated only in the Superior Court of the State of California or the United States District Court for the Southern District of California located in San Diego County, California. The Company and the Purchaser each consents to the exclusive jurisdiction and venue of the foregoing courts and consents that any process or notice of motion or other application to either of said courts or a judge thereof may be served inside or outside the State of California or the Southern District of California by generally recognized overnight courier or certified or registered mail, return receipt requested, directed to such party at its or his address set forth below (and service so made shall be deemed "personal service") or by personal service or in such other manner as may be permissible under the rules of said courts. THE COMPANY AND THE PURCHASER EACH HEREBY WAIVES ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION PURSUANT TO THIS AGREEMENT.

Section 16. Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; *provided* that a facsimile signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile signature.

Section 17. Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

Section 18. Fees and Expenses. Except as otherwise provided in this Agreement, all expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses; *provided*, *however*, that the Company shall reimburse at, and contingent upon, the Closing, the actual, reasonable and documented fees and expenses of Debevoise & Plimpton LLP, counsel to the Purchaser, not to exceed US$80,000 and *provided further* that the Purchaser shall be entitled, in its discretion upon written notice to the Company, to set-off such reimbursement amount against the Purchase Price to be delivered by the Purchaser to the Company at the Closing.

Section 19. Severability. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

Section 20. Entire Agreement; Amendments. This Agreement supersedes all other prior oral or written agreements between the Purchaser, the Company, their Affiliates and persons acting on their behalf with respect to the matters discussed herein, and this Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor the Purchaser makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be amended other than by an instrument in writing signed by the Company and the Purchaser. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

Section 21. Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (a) upon receipt, when delivered personally; (b) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (c) one calendar day (excluding Saturdays, Sundays, and national banking holidays in the United States) after deposit with an overnight courier service, in each case properly addressed to the party to receive the same.

The addresses and facsimile numbers for such communications shall be:

If to the Company:

Sorrento Therapeutics Inc.
9380 Judicial Drive
San Diego, California 92121
Facsimile: (858) 210-3759
Attn: Henry Ji, Ph.D.

With a copy (which shall not constitute notice) to:

Paul Hastings LLP
4747 Executive Drive, 12th Floor
San Diego, CA 92121
Facsimile: 858-458-3122
Attn: Jeffrey Hartlin, Esq.

If to the Purchaser:

ABG SRNE Limited
Ally Bridge LB Healthcare Master Fund Limited
30th floor, Gloucester Tower, The Landmark
Central, Hong Kong
Facsimile: +852 2562 2026
Attn: Ken Law

With a copy (which shall not constitute notice) to:

Debevoise & Plimpton
21/F, AIA Central
One Connaught Road Central
Central, Hong Kong
Facsimile: +852-2810-9828
Attn: William Y. Chua

or to such other address and/or facsimile number and/or to the attention of such other person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change.

Section 22. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including any purchasers of the Securities or the Warrant Shares. For the avoidance of doubt, nothing in this Agreement shall prohibit, after the Closing, a Purchaser from assigning its rights hereunder.

Section 23. No Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, including any purchasers of the Securities or the Warrant Shares, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

Section 24. Survival of Representations. The representations, warranties and covenants of the Company and the Purchaser contained in this Agreement shall survive the Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Purchaser or the Company. The Company shall indemnify and hold harmless the Purchaser for any and all losses suffered by the Purchaser as a result of, in connection with, or relating to, any breach by the Company of any representation, warranty and/or covenant of the Company in this Agreement or in any certificate, document or other writing delivered by the Company to the Purchaser pursuant to this Agreement.

Section 25. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

Section 26. Termination. This Agreement may be terminated and the sale and purchase of the Securities abandoned at any time prior to the Closing Date by either the Company or the Purchaser upon written notice to the other, if the Sale has not been consummated on or prior to 5:00 p.m., Pacific Time, on May 31, 2016; *provided, however*, that the right to terminate this Agreement under this Section 26 shall not be available to any Person whose failure to comply with its obligations under this Agreement has been the cause of or resulted in the failure of the Sale to occur on or before such time. Nothing in this Section 26 shall be deemed to release any party from any liability for any breach by such party of the terms and provisions of this Agreement or the other Transaction Documents or to impair the right of any party to compel specific performance by any other party of its obligations under this Agreement or the other Transaction Documents. Upon a termination in accordance with this Section 26, the Company and Purchaser shall not have any further obligation or liability (including arising from such termination) to the other. The Company and the Purchaser may extend the term of this Agreement in accordance with the amendment provisions of Section 20.

Section 27. Language. This Agreement has been prepared in the English language and the English language shall control its interpretation. In addition, all notices required or permitted to be given hereunder, and all written, electronic, oral or other communications between the parties regarding this Agreement, shall be in the English language.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have executed this Securities Purchase Agreement as of the date first written above.

SORRENTO THERAPEUTICS, INC.

By: /s/ Henry Ji, Ph.D.
Name: Henry Ji, Ph.D.
Title: President & Chief Executive Officer

ALLY BRIDGE LB HEALTHCARE MASTER FUND LIMITED

By: /s/ Li Bin
Name: Li Bin
Title: Director

ABG SRNE LIMITED

By: /s/ Shan-Ju Yeh
Name: Shan-Ju Yeh
Title: Director

By execution and delivery of this signature page, the undersigned executes and becomes a party to, and bound by, the terms and conditions of the enclosed Securities Purchase Agreement entered into between Sorrento Therapeutics, Inc., ABG SRNE Limited and Ally Bridge LB Healthcare Master Fund Limited dated 3 April 2016 (the "***SPA***") as a "Purchaser" thereunder pursuant to Section 1.3 therein, and authorizes this signature page to be attached to the SPA, or counterparts thereof.

The undersigned hereby agrees to unconditionally waive Section 5.6 of the SPA.

Executed, in counterpart, as of 31 May, 2016

BOCOM INTERNATIONAL ASSET MANAGEMENT LIMITED

By: /s/ Lu Xiangrong
Name: Lu Xiangrong
Title: General Manager

By: /s/ Li Wu
Name: Li Wu
Title: Deputy General Manager

By execution and delivery of this signature page, the undersigned executes and becomes a party to, and bound by, the terms and conditions of the enclosed Securities Purchase Agreement entered into between Sorrento Therapeutics, Inc., ABG SRNE Limited and Ally Bridge LB Healthcare Master Fund Limited dated 3 April 2016 (the "***SPA***") as a "Purchaser" thereunder pursuant to Section 1.3 therein, and authorizes this signature page to be attached to the SPA, or counterparts thereof.

The undersigned hereby agrees to unconditionally waive Section 5.6 of the SPA.

Executed, in counterpart, as of 6 June, 2016

NANJING SIMCERE DONGYUAN PHARMACEUTICAL CO., LTD.

By: /s/ Jinsheng Ren
Name: Jinsheng Ren
Title: Chairman

By execution and delivery of this signature page, the undersigned executes and becomes a party to, and bound by, the terms and conditions of the enclosed Securities Purchase Agreement entered into between Sorrento Therapeutics, Inc., ABG SRNE Limited and Ally Bridge LB Healthcare Master Fund Limited dated 3 April 2016 (the "***SPA***") as a "Purchaser" thereunder pursuant to Section 1.3 therein, and authorizes this signature page to be attached to the SPA, or counterparts thereof.

The undersigned hereby agrees to unconditionally waive Section 5.6 of the SPA.

Executed, in counterpart, as of June 7, 2016

AUSPICIOUS LOTUS LIMITED

By: /s/ Zheng Huang
Name: Zheng Huang
Title: Executive Director

EXHIBIT C

ALLOCATION OF PURCHASERS AND ADDITIONAL PURCHASERS

ABG SRNE Limited

Address: 30th floor, Gloucester Tower
The Landmark, Central
Hong Kong
Facscimile: +852 2562 2026
Attention: Ken Law

Number of Securities purchased May 31, 2016: 1,441,441 Shares and Warrant to Purchase 432,432 Shares

Investment amount: $8,000,000

Number of Securities to be purchased June 7, 2016: 1,801,801 Shares and Warrant to Purchase 540,540 Shares

Investment amount: US$10,000,000

Ally Bridge LB HealthCare Master Fund Limited

Address: 30th floor, Gloucester Tower
The Landmark, Central
Hong Kong
Facscimile: +852 2562 2026
Attention: Ken Law

Number of Securities purchased May 31, 2016: 1,441,441 Shares and Warrant to Purchase 432,432 Shares

Investment amount: $8,000,000

Bocom International Asset Management Limited

Address: 11th Floor, Man Yee Building
68 Des Voeux Road, Central
Hong Kong
Facscimile: +852 2259 9283
Attention: Chen, Yilian & Chen, Yujie

Number of Allocated Securities purchased May 31, 2016: 1,801,801 Shares and Warrant to Purchase 540,540 Shares

Investment amount: $10,000,000

Nanjing Simcere Dongyuan Pharmaceutical Co., Ltd.

Address: 8 Xinglong Road,
Pukou Economic Development Zone
Nanjing, Jiangsu
China
Email: renwin@simcere.com
Attention: Jinsheng Ren

Number of Allocated Securities purchased June 6, 2016: 1,801,801 Shares and Warrant to Purchase 540,540 Shares

Investment amount: $10,000,000

Auspicious Lotus Limited

Address: NovaSage Chambers
Wickham's Cay II
Road Town, Tortola
British Virgin Islands
Attention: Ms. Zheng Huang

Number of Allocated Securities to be purchased June 7, 2016: 720,720 Shares and Warrant to Purchase 216,216 Shares

Investment amount: $4,000,000

Exhibit 4.6

SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the "***Agreement***") is dated this 3rd day of April, 2016, by and between SORRENTO THERAPEUTICS, INC., a Delaware corporation (the "***Company***"), and FREJOY Investment Management Co., Ltd., a Seychelles corporation (the "***Purchaser***").

WHEREAS, the Purchaser desires to purchase an aggregate of up to 8,108,108 shares of common stock, US$0.0001 par value (the "***Common Stock***"), of the Company (the "***Shares***") and a warrant to purchase an aggregate of 1,176,471 shares of Common Stock, in substantially the form attached hereto as **EXHIBIT A** (the "***Warrant***" and, together with the Shares, the "***Securities***"), at a purchase price of US$5.55 per share and Warrant to purchase 0.145098038 shares of Common Stock, for an aggregate purchase price of approximately US$45,000,000 (the "***Purchase Price***") and the Company desires to sell the Securities to the Purchaser (the "***Sale***"), all on the terms and conditions set forth in this Agreement; and

WHEREAS, in reliance upon the representations made by each of the Purchaser and the Company in this Agreement, the transactions contemplated by this Agreement are such that the offer and sale of securities by the Company under this Agreement will be exempt from registration under applicable United States securities laws as a result of the Sale being undertaken pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "***Securities Act***"), and/or Regulation S promulgated thereunder.

NOW, THEREFORE, in consideration of the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and the Purchaser hereby agree as follows:

Section 1. Sale. Subject to and upon the terms and conditions set forth in this Agreement, the Purchaser agrees to purchase the Securities and the Company agrees to sell the Securities to the Purchaser.

1.1 Closing. On the Closing Date (as defined below), upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchaser agrees to purchase, the Securities at the Purchase Price. The closing of the Sale (the "***Closing***") shall occur on the second (2nd) business day following the day on which the last to be satisfied or waived of the conditions set forth in Section 4 and Section 5 shall be satisfied or waived in accordance with this Agreement (other than those conditions that by their terms are to be satisfied at the Closing, it being understood that the occurrence of the Closing shall remain subject to the satisfaction or waiver of such conditions at the Closing), or on such other date as the parties may mutually agree in writing (the "***Closing Date***"). The Securities issuable upon the Closing shall bear a restrictive legend as follows:

> THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS AND MAY BE OFFERED,

SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, TRANSFERRED OR OTHERWISE DISPOSED OF (EACH, A "TRANSFER") ONLY IF SUCH SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR IF SUCH TRANSFER IS MADE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND SUCH STATE SECURITIES LAWS AFTER PROVIDING AN OPINION OF COUNSEL TO SUCH EFFECT.

1.2 Section 4(a)(2). Assuming the accuracy of the representations and warranties of each of the Company and the Purchaser set forth in Section 2 and Section 3, respectively, the parties acknowledge and agree that the purpose of such representations and warranties is, among other things, to ensure that the Sale qualifies as a sale of securities under Section 4(a)(2) of the Securities Act.

1.3 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to the Purchaser the following:

(i) the Shares, registered in the name of the Purchaser;

(ii) the Warrant, registered in the name of the Purchaser; and

(iii) a certificate executed by the principal executive officer and the principal financial or accounting officer of the Company (solely in their capacities as such), dated the Closing Date, in form and substance reasonably satisfactory to the Purchaser, to the effect that: (A) the representations and warranties of the Company set forth in Section 2 are true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date, and (B) the Company has complied with all the agreements and satisfied all the conditions herein on its part to be performed or satisfied by the Company on or prior to the Closing Date (the "***Officer's Certificate***").

(b) On or prior to the Closing Date, the Purchaser shall deliver or cause to be delivered to the Company the Purchase Price by wire transfer in immediately available funds to the account specified by the Company.

1.4 Allocation of Purchase Price. The Company and the Purchaser, as a result of arm's length bargaining, agree that (a) neither the Purchaser nor any of its Affiliates (as defined below) have rendered services to the Company in connection with this Agreement, and (b) except as otherwise required by a final "determination" within the meaning of Section 1313(a)(1) of the U.S. Internal Revenue Code of 1986, as amended, all tax returns and other information returns of each party relative to this Agreement, the Securities issued pursuant hereto shall consistently reflect the matters agreed to in clause (a) of this Section 1.4.

Section 2. Representations and Warranties of the Company. The Company hereby represents and warrants to the Purchaser, as of the date of this Agreement and as of the Closing Date, that:

2.1 Organization and Qualification. The Company and each controlled subsidiary of the Company (collectively, the "***Subsidiaries***") is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company, nor any Subsidiary is in violation or default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not reasonably be expected to result in: (a) a material adverse effect on the legality, validity or enforceability of this Agreement, the Warrant or the Officer's Certificate (collectively, the "***Transaction Documents***"), (b) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (c) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (a), (b) or (c), a "***Material Adverse Effect***") and no proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification. For purposes of this Agreement, a "controlled subsidiary of the Company" is a subsidiary of the Company for which the Company has the power to vote or direct the voting of a majority of the outstanding voting power, or for which the Company has the power to elect a majority of the members of the board of directors or similar governing body, in either case as of the date of this Agreement.

2.2 Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, its Board of Directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals (as defined below). This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (a) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (c) insofar as indemnification and contribution provisions may be limited by applicable law.

2.3 Issuance of Securities and Warrant Shares. The issuance of the Securities is duly authorized and, upon issuance in accordance with the terms hereof, the Shares shall be validly issued, fully paid and non-assessable shares of the common stock of the Company. The issuance of the shares of Common Stock issuable upon exercise of the Warrant (the "***Warrant Shares***") is duly authorized, the Warrant Shares have been reserved for issuance upon exercise of the Warrant and, upon issuance in accordance with the terms of the Warrant, the Warrant Shares will be validly issued, fully paid and non-assessable shares of the common stock of the Company. Assuming the truth and accuracy of each of the representations and warranties of the Purchaser contained in Section 3, the issuance by the Company of the Securities and, upon exercise of the Warrant, the Warrant Shares, is exempt from registration under the Securities Act and will be free of any Liens (as defined below). The authorized capital stock of the Company consists of 750,000,000 shares of common stock, US$0.0001 par value, and 100,000,000 shares of preferred stock, US$0.0001 par value. As of the date of this Agreement, 38,385,326 shares of the Common Stock and no shares of Preferred Stock were issued and outstanding. Except for the transactions contemplated hereby and except as set forth in the SEC Reports (as defined below), the Company has not granted any option (except for stock options granted under the Company's stock option plans), warrants, rights (including conversion or preemptive rights, except for stock purchases under the Company's employee stock purchase plan), or similar rights to any person or entity to purchase or acquire any rights with respect to any shares of capital stock of the Company. The Common Stock is currently listed on the Nasdaq Capital Market and the Company knows of no reason or set of facts which is likely to result in the termination of listing of the Common Stock on the Nasdaq Capital Market or the inability of such stock to continue to be listed on the Nasdaq Capital Market. The Company shall, so long as the Warrant is outstanding, take all action necessary to reserve and keep available out of its authorized and unissued capital stock, solely for the purpose of effecting the exercise of the Warrant, the number of shares of Common Stock issuable upon exercise of the Warrant.

2.4 No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not: (a) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, (b) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any options, contracts, agreements, liens, security interests, or other encumbrances ("***Liens***") upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (c) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (b) and (c), such as would not have or reasonably be expected to result in a Material Adverse Effect.

2.5 Acknowledgment Regarding the Sale. The Company acknowledges and agrees that the Purchaser is acting solely in the capacity of an arm's length third party with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges the Purchaser is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby, and any advice given by the Purchaser or any of their representatives or agents in connection with this Agreement is merely incidental to the Sale. None of the Company, any of its Affiliates or any person acting on its or their behalf has conducted any general solicitation (as that term is used in Rule 502(c) of Regulation D) or general advertising with respect to any of the Securities, or made any offers or sales of any security or solicited any offers to buy any security under any circumstances that would require registration of the Securities under the Securities Act.

2.6 SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), including pursuant to Section 13(a) or 15(d) of the Exchange Act, for the two years preceding the date of this Agreement (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "***SEC Reports***") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Securities Exchange Commission (the "***SEC***") with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with generally accepted accounting principles in the United States applied on a consistent basis during the periods involved ("***GAAP***"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments. As of the date of this Agreement, there are no outstanding or unresolved comments received from the staff of the SEC with respect to the SEC Reports, and to the Company's knowledge, none of the SEC Reports is the subject of any ongoing SEC review or investigation.

2.7 Subsidiaries. All of the direct and indirect subsidiaries of the Company are set forth in the SEC Reports. The capital stock or other equity interests of each Subsidiary that are owned by the Company are owned by the Company free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary that is wholly owned by the Company are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

2.8 Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than the notice and/or application(s) to each applicable Trading Market for the issuance and the listing of the Shares and the Warrant Shares for trading thereon in the time and manner required thereby (collectively, the "***Required Approvals***"). For purposes of this Agreement, "***Person***" shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization, entity, domestic or foreign multinational, federal, state, provincial, municipal or local government (or any political subdivision thereof) or any domestic or foreign governmental, regulatory or administrative authority or any department, commission, board, agency, court, tribunal, judicial body or instrumentality thereof, or any other body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature (including any arbitral body). For purposes of this Agreement "***Trading Market***" shall mean any market or exchange of The NASDAQ Stock Market LLC or the New York Stock Exchange.

2.9 Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, except as specifically disclosed in a subsequent SEC Report filed prior to the date of this Agreement: (a) there has been no event, occurrence or development that has had or that would reasonably be expected to result in a Material Adverse Effect, (b) the Company has not incurred any liabilities (contingent or otherwise) other than (i) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, and (ii) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the SEC, (c) the Company has not altered its method of accounting, (d) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock, and (e) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans. Except for the issuance of the Securities contemplated by this Agreement, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, properties, operations, assets or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed prior to the date that this representation is made.

2.10 Litigation. There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "***Action***") which (a) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Shares, or (b) would, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. None of the Company, any Subsidiary, or any director or officer thereof, is or has been

the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. To the knowledge of the Company, there is no pending or contemplated investigation by the SEC involving the Company or any current or former director or officer of the Company. The SEC has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

2.11 Compliance. Except as disclosed in the SEC Reports, neither the Company nor any Subsidiary: (a) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (b) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority, or (c) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters (collectively, "***Laws***"), except in each case as would not have, or reasonably be expected to result in, a Material Adverse Effect. The Company holds all material licenses, franchises, permits, certificates, approvals and authorizations from each governmental body, or required by any governmental body to be obtained, in each case necessary for the lawful conduct of its business and operations as currently conducted (collectively, "***Permits***"). The Company is in compliance in all material respects with the terms of all Permits. To the Company's knowledge, it has not received written notice since January 2016 to the effect that a governmental body (i) claimed or alleged that the Company was not in compliance with all Laws applicable to the Company, any of its properties or other assets or any of its business or operations other than as previously disclosed to the Purchaser in writing, or (ii) was considering the amendment, termination, revocation or cancellation of any Permit. The consummation of the transactions contemplated hereby, in and of itself, will not cause the revocation or cancellation of any Permit.

2.12 Certain Fees. Except with respect to fees payable to The Alberleen Group, no brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiaries to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents.

2.13 Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

2.14 Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided the Purchaser or its agents or counsel with any information that it believes constitutes or might constitute material, non-public information. The Company understands and confirms that the Purchaser will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchaser regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement, taken as a whole, do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that the Purchaser makes no nor has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.

2.15 No Integrated Offering. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3, none of the Company, any of its Affiliates, or any Person acting on their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the Sale to be integrated with prior offerings by the Company for purposes of (a) the Securities Act, which would require the registration of any such securities under the Securities Act, or (b) any applicable stockholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

2.16 Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (a) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the issuance or resale of any of the Securities, (b) sold, bid for, purchased or paid any compensation for soliciting purchases of, any of the Securities, or (c) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company.

2.17 Taxes. The Company and the Subsidiaries have filed all federal, state, local and foreign tax returns that have been required to be filed and paid all taxes shown thereon through the date of this Agreement, to the extent that such taxes have become due and are not being contested in good faith, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect. Except as disclosed in the SEC Reports, no tax deficiency has been determined adversely to the Company or any Subsidiary which has had, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Company has no knowledge of any federal, state or other governmental tax deficiency, penalty or assessment which has been or might be asserted or threatened against it which would reasonably be expected to have a Material Adverse Effect.

2.18 Intellectual Property. The Company and the Subsidiaries own or possess adequate enforceable rights to use all patents, patent applications, trademarks (both registered and unregistered), service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses and know-how (including trade secrets and other unpatented and/or

unpatentable proprietary or confidential information, systems or procedures) (collectively, the "***Intellectual Property***"), necessary for the conduct of their respective businesses as conducted as of the date of this Agreement, except to the extent that the failure to own or possess adequate rights to use such Intellectual Property would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; the Company and the Subsidiaries have not received any written notice of any claim of infringement or conflict which asserted Intellectual Property rights of others, which infringement or conflict, if the subject of an unfavorable decision, would reasonably be expected to result in a Material Adverse Effect; there are no pending, or to the Company's knowledge, threatened judicial proceedings or interference proceedings against the Company or its Subsidiaries challenging the Company's or any of its Subsidiary's rights in or to or the validity of the scope of any of the Company's or any Subsidiary's patents, patent applications or proprietary information, except for such right or claim that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; to the Company's knowledge no other entity or individual has any right or claim in any of the Company's or any of its Subsidiary's patents, patent applications or any patent to be issued therefrom by virtue of any contract, license or other agreement entered into between such entity or individual and the Company or any Subsidiary or by any non-contractual obligation, other than by written licenses granted by the Company or any Subsidiary, except for such right or claim that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; the Company and the Subsidiaries have not received any written notice of any claim challenging the rights of the Company or its Subsidiaries in or to any Intellectual Property owned, licensed or optioned by the Company or any Subsidiary which claim, if the subject of an unfavorable decision, would reasonably be expected to result in a Material Adverse Effect.

2.19 Disclosure Controls. The Company maintains systems of internal accounting controls designed to provide reasonable assurance that (a) transactions are executed in accordance with management's general or specific authorizations; (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (c) access to assets is permitted only in accordance with management's general or specific authorization; and (d) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company is not aware of any material weaknesses in its internal control over financial reporting. Since the date of the latest audited financial statements of the Company included within the SEC Reports, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting. The Company has established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 and 15d-15) for the Company and designed such disclosure controls and procedures to ensure that material information relating to the Company and the Subsidiaries is made known to the certifying officers by others within those entities, particularly during the period in which the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as the case may be, is being prepared. The Company's certifying officers have evaluated the effectiveness of the Company's controls and procedures as of a date within 90 days prior to the filing date of the Annual Report on Form 10-K for the fiscal year most recently ended (such date, the "***Evaluation Date***"). The Company presented in its Annual Report on Form 10-K for the fiscal year most recently ended the conclusions of the certifying officers about the effectiveness of the disclosure controls and

procedures based on their evaluations as of the most recent Evaluation Date. Since the most recent Evaluation Date, there have been no significant changes in the Company's internal controls (as such term is defined in Item 307(b) of Regulation S-K under the Securities Act) or, to the Company's knowledge, in other factors that would significantly adversely affect the Company's internal controls. To the knowledge of the Company, the Company's "internal controls over financial reporting" and "disclosure controls and procedures" are effective.

Section 3. Representations and Warranties of the Purchaser. The Purchaser represents and warrants to the Company, as of the date of this Agreement and as of the Closing Date, that:

3.1 No Public Sale or Distribution. The Purchaser is acquiring the Securities and, upon exercise of the Warrant, will acquire the Warrant Shares, in the ordinary course of business for its own account and not with a view toward, or for resale in connection with, the public sale or distribution thereof. The Purchaser does not presently have any agreement or understanding, directly or indirectly, with any person to distribute, or transfer any interest or grant participation rights in the Securities or the Warrant Shares.

3.2 Accredited Investor and Affiliate Status. The Purchaser is an "accredited investor" as that term is defined in Rule 501 of Regulation D under the Securities Act. The Purchaser is not, and has not been, for a period of at least three months prior to the date of this Agreement (a) an officer or director of the Company, (b) an "affiliate" of the Company (as defined in Rule 144) (an "***Affiliate***"), or (c) a "beneficial owner" of more than 10% of the common stock of the Company (as defined for purposes of Rule 13d-3 of the Exchange Act).

3.3 Reliance on Exemptions. The Purchaser understands that the Sale is being made in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to complete the Sale and to acquire the Securities.

3.4 Information. The Purchaser has been furnished with all materials relating to the business, finances and operations of the Company and materials relating to the Sale which have been requested by the Purchaser. The Purchaser has been afforded the opportunity to ask questions of the Company. Neither such inquiries nor any other due diligence investigations conducted by the Purchaser or its representatives shall modify, amend or affect the Purchaser's right to rely on the Company's representations and warranties contained herein. The Purchaser acknowledges that all of the documents filed by the Company with the SEC under Sections 13(a), 14(a) or 15(d) of the Exchange Act that have been posted on the SEC's EDGAR site are available to the Purchaser, and the Purchaser has not relied on any statement of the Company not contained in such documents in connection with the Purchaser's decision to enter into this Agreement and the Sale.

3.5 Risk. The Purchaser understands that its investment in the Securities involves a high degree of risk. The Purchaser is able to bear the risk of an investment in the Securities including, without limitation, the risk of total loss of its investment. The Purchaser has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment

decision with respect to the Sale. The Purchaser is not relying on any advice or representation of the Company in connection with entering into this Agreement or the transactions contemplated hereunder (other than the representations made by the Company in this Agreement) and has not received from the Company any assurance or guarantee as to the merits (whether legal, regulatory, tax, financial or otherwise) of entering into this Agreement or the performance of the Purchaser's obligations hereunder. The Purchaser understands that there is no assurance that the Shares or the Warrant Shares will continue to be quoted, traded or listed for trading or quotation on the Nasdaq Capital Market or on any other organized market or quotation system.

3.6 No Governmental Review. The Purchaser understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement in connection with the Sale or the fairness or suitability of the investment in the Securities.

3.7 Organization; Authorization. The Purchaser is duly organized, validly existing and in good standing under the laws of Seychelles and has the requisite organizational power and authority to enter into and perform its obligations under this Agreement.

3.8 Validity; Enforcement. This Agreement has been duly and validly authorized, executed and delivered on behalf of the Purchaser and constitutes the legal, valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with its terms. The execution, delivery and performance of this Agreement by the Purchaser and the consummation by the Purchaser of the transactions contemplated hereby will not result in a violation of the organizational documents of the Purchaser.

3.9 Prior Investment Experience. The Purchaser acknowledges that it has prior investment experience, including investment in securities of the type being sold, including the Securities, and has read all of the documents furnished or made available by the Company to it and is able to evaluate the merits and risks of such an investment on its behalf, and that it recognizes the highly speculative nature of this investment.

3.10 Tax Consequences. The Purchaser acknowledges that the Company has made no representation regarding the potential or actual tax consequences for the Purchaser that will result from entering into this Agreement and from consummation of the Sale. The Purchaser acknowledges that it bears complete responsibility for obtaining adequate tax advice regarding this Agreement and the Sale.

3.11 No Registration, Review or Approval; Restricted Securities. The Purchaser acknowledges, understands and agrees that the Securities are being sold hereunder pursuant to an offer exemption under Section 4(a)(2) of the Securities Act and/or the safe harbor provided under Regulation S promulgated thereunder. The Purchaser understands that the Securities and the Warrant Shares constitute "restricted securities" within the meaning of Rule 144 under the Securities Act and may not be sold, pledged or otherwise disposed of unless they are subsequently registered under the Securities Act and applicable state securities laws or unless an exemption from registration thereunder is available.

3.12 Jurisdiction. The Purchaser made its investment decision to purchase the Securities at its offices located in Seychelles.

Section 4. Conditions Precedent to Obligations of the Company. The obligation of the Company to consummate the transactions contemplated by this Agreement is subject to the satisfaction of each of the following conditions; *provided* that these conditions are for the Company's sole benefit and may be waived by the Company at any time in its sole discretion by providing the Purchaser with prior written notice thereof:

4.1 Delivery. The Purchaser shall have delivered to the Company the Purchase Price;

4.2 No Prohibition. No order of any court, arbitrator or governmental or regulatory authority shall be in effect which purports to enjoin or restrain any of the transactions contemplated by this Agreement;

4.3 Representations. The representations and warranties of the Purchaser contained in Section 3 shall be true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date; and

4.4 Nasdaq Approval. The Company shall have received evidence reasonably satisfactory to the Company that: (a) the Shares, (b) the Warrant Shares, (c) all shares of Common Stock to be issued to other investors by the Company pursuant to other Securities Purchase Agreements dated on or about the date hereof (the "***Other Purchase Agreements***"), and (d) all shares of Common Stock issuable upon exercise of warrants to purchase shares of Common Stock to be issued to other investors by the Company pursuant to the Other Purchase Agreements have been approved for listing on the Nasdaq Capital Market, subject to official notice of issuance.

Section 5. Conditions Precedent to Obligations of the Purchaser. The obligation of the Purchaser to consummate the transactions contemplated by this Agreement is subject to the satisfaction of each of the following conditions; *provided* that these conditions are for the Purchaser's sole benefit and may be waived by the Purchaser at any time in its sole discretion by providing the Company with prior written notice thereof:

5.1 Delivery. The Company shall have delivered to the Purchaser the items set forth in Section 1.3(a);

5.2 No Prohibition. No order of any court, arbitrator, or governmental or regulatory authority shall be in effect which purports to enjoin or restrain any of the transactions contemplated by this Agreement;

5.3 Representations. The representations and warranties of the Company contained in Section 2 shall be true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date; and

5.4 Trading. From the date of this Agreement to the relevant Closing Date, trading in the Company's Common Stock shall not have been suspended by the SEC or any Trading Market and, at any time prior to the Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any trading market, nor shall a banking moratorium have been declared either by the United States or California authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of the Purchaser makes it impracticable or inadvisable to purchase the Securities at the Closing.

Section 6. Transfer Restrictions. The Purchaser hereby agrees that it may not, in addition to any other applicable restrictions on transfer, without the Company's prior written consent, at any time during the period from the date hereof until the date that is 6 months following the Closing Date (the "***Restricted Period***"), sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of, including, but not limited to, a transfer to a receiver, levying creditor or trustee in bankruptcy proceedings or a general assignee for the benefit of creditors, whether voluntary or by operation of law, directly or indirectly, any shares of Common Stock, warrant or option to purchase Common Stock or other security of the Company that is convertible into, or exercisable or exchangeable for Common Stock or other equity securities of the Company, including, without limitation, any of the Securities or Warrant Shares, except to one or more of its Affiliates. In furtherance of the foregoing, the Purchaser acknowledges and agrees that, during the Restricted Period, the Securities acquired under this Agreement and any securities issued in respect of or exchange therefor will bear the following legend:

THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF] ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AS SET FORTH IN A SECURITIES PURCHASE AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

Section 7. Listing of Common Stock. The Company hereby agrees to use best efforts to maintain the listing or quotation (as the case may be) of the Common Stock on the Trading Market on which it is currently listed or designated for quotation (as the case may be). The Company further agrees, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application all of the Shares and the Warrant Shares, and will take such other action as is necessary to cause all of the Shares and the Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply in all respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company shall pay all fees and expenses in connection with satisfying its obligations under this Section 7.

Section 8. Resale Registration Rights.

8.1 The Purchaser may give a notice anytime on or after the date that is six months after the Closing Date (the "***Registration Notice***") stating that the Purchaser is exercising the right granted in Section 8.2 and stating the number of Registrable Securities to be registered.

8.2 As soon as practicable, but in no event more than sixty (60) days (the "***Filing Deadline***") after the date of the Registration Notice, the Company shall (a) file with the SEC, or (b) have filed with the SEC, a Resale Registration Statement (the "***Resale Registration Statement***") pursuant to Rule 415 under the Securities Act pursuant to which all of the Shares and Warrant Shares (the "***Registrable Securities***") to be registered shall be included (on the initial filing or by supplement thereto) to enable the public resale on a delayed or continuous basis of such Registrable Securities by the Purchaser. The Company shall file the Resale Registration Statement on such form as the Company may then utilize under the rules of the SEC and use its commercially reasonable efforts to have the Resale Registration Statement declared effective under the Securities Act as soon as practicable. The Company agrees to use its commercially reasonable efforts to maintain the effectiveness of the Resale Registration Statement, including by filing any necessary post-effective amendments and prospectus supplements, or, alternatively, by filing new registration statements relating to the Registrable Securities as required by Rule 415 under the Securities Act, continuously until the date that is the earlier of (a) one (1) year following the date of effectiveness of the Resale Registration Statement, or (b) the date on which the Purchaser no longer holds any Registrable Securities covered by such Resale Registration Statement.

Section 9. Piggyback Registration Rights.

9.1 The Company shall notify the Purchaser in writing at least 15 days prior to the filing of any registration statement under the Securities Act for purposes of a public offering of securities of the Company (including, but not limited to, registration statements relating to secondary offerings of securities of the Company, but excluding (a) a registration statement relating to any employee benefit plan, (b) with respect to any corporate reorganization or transaction under Rule 145 of the Securities Act, any registration statement related to the issuance or resale of securities issued in such a transaction, (c) a registration statement related to stock issued upon conversion of debt securities, (d) a registration on any registration form that does not permit secondary sales, or (e) a registration on any form that does not include substantially the same information as would need to be included in a registration statement covering the sale of the Registrable Securities, and use its commercially reasonable efforts to include in such registration statement all or part of such Registrable Securities requested to be included in such registration statement by the Purchaser. If the Purchaser desires to include in any such registration statement all or any part of the Registrable Securities, the Purchaser shall, within ten days after the above-described notice from the Company, so notify the Company in writing. Such notice shall state the intended method of disposition of the Registrable Securities. If the Purchaser decides not to include all of its Registrable Securities in any registration statement thereafter filed by the Company, the Purchaser shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to offerings of its securities, all upon the terms and conditions set forth herein.

9.2 If the registration statement of which the Company gives notice under this Section 9 is for an underwritten offering, the Company shall so advise the Purchaser. In such event, the right of the Purchaser to include any Registrable Securities in a registration pursuant to this Section 9 shall be conditioned upon the Purchaser's participation in such underwriting and the inclusion of such Registrable Securities in the underwriting to the extent provided herein. The Purchaser shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company. Notwithstanding any other provision of this Agreement, if the Company determines in good faith, based on consultation with the underwriter, that marketing factors require a limitation of the number of shares to be underwritten, the number of shares that may be included in the underwriting shall be allocated, first, to the Company for securities being sold for its own account; second, to the Purchaser and any other stockholder of the Company on a *pro rata* basis; *provided*, *however*, that in no event shall (i) the Purchaser be excluded from such offering unless all other stockholders' securities have been excluded from the offering on a *pro rata* basis, or (ii) the amount of securities of the Purchaser included in the offering be reduced below 15% of the total amount of securities included in such offering, unless such offering does not include shares of any other selling stockholders, in which event any or all of the Registrable Securities may be excluded in accordance with the immediately preceding clause. If the Purchaser disapproves of the terms of any such underwriting, the Purchaser may elect to withdraw therefrom by written notice to the Company and the underwriter, delivered at least 10 business days prior to the effective date of the registration statement. Any Registrable Securities excluded or withdrawn from such underwriting shall be excluded and withdrawn from the registration.

9.3 The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 9 whether or not the Purchaser has elected to include securities in such registration.

9.4 The Company agrees to use its commercially reasonable efforts to maintain the effectiveness of each registration statement that includes Registrable Securities pursuant to this Section 9 (each, a "***Piggyback Registration Statement***"), including by filing any necessary post-effective amendments and prospectus supplements, or, alternatively, by filing new registration statements relating to the Registrable Securities as required by Rule 415 under the Securities Act, continuously for a period of up to forty-five (45) consecutive days from the date that the Purchaser is first given the opportunity to sell all of the Registrable Securities covered by such Piggyback Registration Statement or, if earlier, until the Purchaser has completed the distribution related thereto; *provided* that if such registration statement is a "shelf" registration statement filed pursuant to Rule 415 under the Securities Act, the Company shall use its commercially reasonable efforts to maintain the effectiveness of such Piggyback Registration Statement until the date that is the earlier of (a) one (1) year following the date of effectiveness of such Piggyback Registration Statement, or (b) the date on which the Purchaser no longer holds any Registrable Securities covered by such Piggyback Registration Statement.

Section 10. Additional Provisions Relating to Registration.

10.1 Notwithstanding any other provisions of this Agreement to the contrary, the Company shall cause (a) the Resale Registration Statement or Piggyback Registration Statement, as applicable (as of the effective date of the Resale Registration Statement or Piggyback

Registration Statement, as applicable), any amendment thereof (as of the effective date thereof) or supplement thereto (as of its date), (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the SEC, and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading, and (b) any related prospectus, preliminary prospectus and any amendment thereof or supplement thereto, as of its date, (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the SEC, and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided*, *however*, the Company shall have no such obligations or liabilities with respect to any written information pertaining to the Purchaser and furnished to the Company by or on behalf of the Purchaser specifically for inclusion therein.

10.2 The Company shall notify the Purchaser: (a) when the Resale Registration Statement or Piggyback Registration Statement, as applicable, or any amendment thereto has been filed with the SEC and when the Resale Registration Statement or Piggyback Registration Statement, as applicable, or any post-effective amendment thereto has become effective; (b) of any request by the SEC for amendments or supplements to the Resale Registration Statement or Piggyback Registration Statement, as applicable, or the prospectus included therein or for additional information; (c) of the issuance by the SEC of any stop order suspending the effectiveness of the Resale Registration Statement or Piggyback Registration Statement, as applicable, or the initiation of any proceedings for that purpose and of any other action, event or failure to act that would cause the Resale Registration Statement or Piggyback Registration Statement, as applicable, not to remain effective; and (d) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose.

10.3 As promptly as practicable after becoming aware of such event, the Company shall notify the Purchaser of the happening of any event (a "***Suspension Event***"), of which the Company has knowledge, as a result of which the prospectus included in the Resale Registration Statement or any Piggyback Registration Statement, as applicable, as then in effect, includes an untrue statement of a material fact or omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and use its best efforts promptly to prepare a supplement or amendment to the Resale Registration Statement or any Piggyback Registration Statement, as applicable, to correct such untrue statement or omission, and deliver such number of copies of such supplement or amendment to the Purchaser as the Purchaser may reasonably request; *provided*, *however*, that, for not more than fifteen (15) consecutive trading days (or a total of not more than thirty (30) trading days in any twelve (12) month period), the Company may delay the disclosure of material non-public information concerning the Company (as well as prospectus or Resale Registration Statement or Piggyback Registration Statement, as applicable, updating), the disclosure of which at the time is not, in the good faith opinion of the Company, in the best interests of the Company; *provided*, *further*, that, if the Resale Registration Statement or Piggyback Registration Statement, as applicable, was not filed on Form S-3, such number of days shall not include the fifteen (15) calendar days following the filing of any Current Report on Form 8-K, Quarterly Report on Form 10-Q or Annual Report on Form 10-K, or other comparable form, for purposes of filing a post-effective amendment to the Resale Registration Statement or Piggyback Registration Statement, as applicable.

10.4 Upon a Suspension Event, the Company shall give written notice (a "***Suspension Notice***") to the Purchaser to suspend sales of the Registrable Securities, and such notice shall state that such suspension shall continue only for so long as the Suspension Event or its effect is continuing and the Company is pursuing with reasonable diligence the completion of the matter giving rise to the Suspension Event or otherwise taking all reasonable steps to terminate suspension of the effectiveness or use of the Resale Registration Statement or Piggyback Registration Statement, as applicable. In no event shall the Company, without the prior written consent of the Purchaser, disclose to the Purchaser any of the facts or circumstances giving rise to the Suspension Event. The Purchaser shall not effect any sales of the Registrable Securities pursuant to such Resale Registration Statement or Piggyback Registration Statement, as applicable (or such filings), at any time after it has received a Suspension Notice and prior to receipt of an End of Suspension Notice. The Purchaser may resume effecting sales of the Registrable Securities under the Resale Registration Statement or Piggyback Registration Statement, as applicable (or such filings), following further notice to such effect (an "***End of Suspension Notice***") from the Company. This End of Suspension Notice shall be given by the Company to the Purchaser in the manner described above promptly following the conclusion of any Suspension Event and its effect.

10.5 Notwithstanding any provision herein to the contrary, if the Company gives a Suspension Notice pursuant to this Section 10 with respect to the Resale Registration Statement or Piggyback Registration Statement, as applicable, the Company shall extend the period during which such Resale Registration Statement or Piggyback Registration Statement, as applicable, shall be maintained effective under this Agreement by the number of days during the period from the date of the giving of the Suspension Notice to and including the date when Purchaser shall have received the End of Suspension Notice and copies of the supplemented or amended prospectus necessary to resume sales; *provided, however*, such period of time shall not be extended beyond the date that the Registrable Securities can be sold under Rule 144 without restriction.

10.6 The Company shall bear all Registration Expenses incurred in connection with the registration of the Registrable Securities pursuant to this Agreement. "***Registration Expenses***" shall mean any and all expenses incident to the performance of or compliance with this Agreement, including without limitation: (a) all registration and filing fees; (b) all fees and expenses associated with a required listing of the Registrable Securities on any securities exchange; (c) fees and expenses with respect to filings required to be made with an exchange or any securities industry self-regulatory body; (d) fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel for the underwriters or holders of securities in connection with blue sky qualifications of the securities and determination of their eligibility for investment under the laws of such jurisdictions); (e) printing, messenger, telephone and delivery expenses of the Company; (f) fees and disbursements of counsel for the Company and customary fees and expenses for independent certified public accountants retained by the Company (including the expenses of any comfort letters, or costs associated with the delivery by independent certified public accountants of a comfort letter or comfort letters, if such comfort letter or comfort letters is required by the managing underwriter);

(g) securities acts liability insurance, if the Company so desires; (h) all internal expenses of the Company (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties); (i) the expense of any annual audit; and (j) the fees and expenses of any Person, including special experts, retained by the Company; *provided*, *however* that "Registration Expenses" shall not include underwriting fees, discounts or commissions attributable to the sale of such Registrable Securities or any legal fees and expenses of counsel to the Purchaser.

Section 11. Indemnification.

(a) In the event of the offer and sale of the Registrable Securities held by the Purchaser under the Securities Act, the Company agrees to indemnify and hold harmless the Purchaser and its directors, officers, employees, Affiliates and agents and each person who controls Purchaser within the meaning of the Securities Act or the Exchange Act (collectively, the "***Purchaser Indemnified Parties***") from and against any losses, claims, damages or liabilities, joint or several, or any actions in respect thereof to which each Purchaser Indemnified Party may become subject under the Securities Act or the Exchange Act, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Resale Registration Statement or Piggyback Registration Statement, as applicable, or in any amendment thereof, in each case at the time such became effective under the Securities Act, or in any the preliminary prospectus or other information that is deemed, under Rule 159 promulgated under the Securities Act to have been conveyed to purchasers of securities at the time of sale of such securities ("***Disclosure Package***"), prospectus or in any amendment thereof or supplement thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Disclosure Package or any prospectus, in the light of the circumstances under which they were made) not misleading, and shall reimburse, as incurred, the Purchaser Indemnified Parties for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action in respect thereof; *provided*, *however*, that the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or omission made in the Resale Registration Statement or Piggyback Registration Statement, as applicable, the Disclosure Package, any prospectus or in any amendment thereof or supplement thereto in reliance upon and in conformity with written information pertaining to the Purchaser and furnished to the Company by or on behalf of such Purchaser Indemnified Party specifically for inclusion therein; *provided further, however*, that the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in the Disclosure Package, where (A) such statement or omission had been eliminated or remedied in any subsequently filed amended prospectus or prospectus supplement (the Disclosure Package, together with such updated documents, the "***Updated Disclosure Package***"), the filing of which the Purchaser had been notified in accordance with the terms of this Agreement, (B) such Updated Disclosure Package was available at the time the Purchaser sold Registrable Securities under the Resale Registration Statement or Piggyback Registration Statement, as applicable, (C) such Updated Disclosure Package was not furnished by the Purchaser to the person or entity asserting the loss, liability, claim, damage or liability at or prior to the time such furnishing is required by the Securities Act,

and (D) the Updated Disclosure Package would have cured the defect giving rise to such loss, liability, claim, damage or action; and *provided further*, *however*, that this indemnity agreement will be in addition to any liability that the Company may otherwise have to such Purchaser Indemnified Party. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any Purchaser Indemnified Parties and shall survive the transfer of the Registrable Securities by any Purchaser.

(b) As a condition to including any Registrable Securities to be offered by the Purchaser in any registration statement filed pursuant to this Agreement, the Purchaser agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signs the Resale Registration Statement or Piggyback Registration Statement, as applicable, as well as any officers, employees, Affiliates and agents of the Company, and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act (a "***Company Indemnified Party***") from and against any losses, claims, damages or liabilities or any actions in respect thereof, to which a Company Indemnified Party may become subject under the Securities Act or the Exchange Act, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Resale Registration Statement or Piggyback Registration Statement, as applicable, or in any amendment thereof, in each case at the time such became effective under the Securities Act, or in any Disclosure Package, prospectus or in any amendment thereof or supplement thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of the Disclosure Package or any prospectus, in the light of the circumstances under which they were made) not misleading, but in each case only to the extent that the untrue statement or omission or alleged untrue statement or omission was made in reliance upon and in conformity with written information pertaining to the Purchaser and furnished to the Company by or on behalf of the Purchaser specifically for inclusion therein; and, subject to the limitation immediately preceding this clause, shall reimburse, as incurred, the Company Indemnified Parties for any legal or other expenses reasonably incurred by them in connection with investigating or defending any loss, claim, damage, liability or action in respect thereof. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Purchaser, or any such director, officer, employees, Affiliates and agents and shall survive the transfer of such Registrable Securities by the Purchaser, and the Purchaser shall reimburse the Company, and each such director, officer, employees, Affiliates and agents for any legal or other expenses reasonably incurred by them in connection with investigating, defending, or settling and such loss, claim, damage, liability, action, or proceeding; *provided, however*, that the indemnity agreement contained in this Section 11(b) shall in no event exceed the gross proceeds from the offering received by the Purchaser. Such indemnity shall remain in full force and effect, regardless of any investigation made by or on behalf of the Company or any such director, officer, employees, Affiliates and agents and shall survive the transfer by the Purchaser of such Registrable Securities.

(c) Promptly after receipt by a Purchaser Indemnified Party or a Company Indemnified Party (each, an "***Indemnified Party***") of notice of the commencement of any action or proceeding (including a governmental investigation), such Indemnified Party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 11, notify the indemnifying party of the commencement thereof; but the omission to so notify the indemnifying

party will not relieve the indemnifying party from liability under subsections (a) or (b) above unless and to the extent it did not otherwise learn of such action and the indemnifying party has been materially prejudiced by such failure. In case any such action is brought against any Indemnified Party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such Indemnified Party (who shall not, except with the consent of the Indemnified Party, be counsel to the indemnifying party), and after notice from the indemnifying party to such Indemnified Party of its election so to assume the defense thereof the indemnifying party will not be liable to such Indemnified Party under this Section 11 for any legal or other expenses, other than reasonable costs of investigation, subsequently incurred by such Indemnified Party in connection with the defense thereof; *provided*, *however*, if such Indemnified Party shall have been advised by counsel that there are one or more defenses available to it that are in conflict with those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action on behalf of the Indemnified Party), the reasonable fees and expenses of such Indemnified Party's counsel shall be borne by the indemnifying party. In no event shall the indemnifying party be liable for the fees and expenses of more than one counsel (together with appropriate local counsel) at any time for any Indemnified Party in connection with any one action or separate but substantially similar or related actions arising in the same jurisdiction out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the Indemnified Party (not to be unreasonably withheld or delayed), effect any settlement of any pending or threatened action in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party unless such settlement (i) includes an unconditional release of such Indemnified Party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. If the indemnification provided for in this Section 11 is unavailable or insufficient to hold harmless an Indemnified Party under subsections (a) or (b) above, then each indemnifying party shall contribute to the amount paid or payable by such Indemnified Party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to in subsections (a) or (b) above in such proportion as is appropriate to reflect the relative fault of the indemnifying party or parties on the one hand and the Indemnified Party on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities (or actions in respect thereof) as well as any other relevant equitable considerations. The relative fault of the parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Purchaser or Purchaser Indemnified Party, as the case may be, on the other, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid by an Indemnified Party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this subsection (c) shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any action or claim that is the subject of this subsection (c). The parties agree that it would not be just and equitable if contributions were determined by *pro rata* allocation (even if the Purchaser was treated as one entity for such purpose) or any other method of allocation that

does not take account of the equitable considerations referred to above. Notwithstanding any other provision of this subsection (c), the Purchaser shall not be required to contribute any amount in excess of the amount by which the net proceeds received by the Purchaser from the sale of the Registrable Securities pursuant to the Resale Registration Statement or Piggyback Registration Statement, as applicable, exceeds the amount of damages that Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(d) The agreements contained in this Section 11 shall survive the sale of the Registrable Securities pursuant to the Resale Registration Statement or Piggyback Registration Statement, as applicable, and shall remain in full force and effect, regardless of any termination or cancellation of this Agreement or any investigation made by or on behalf of any Indemnified Party.

Section 12. Furnishing of Information. As long as the Purchaser owns the Securities or any Warrant Shares, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date of this Agreement pursuant to the Exchange Act. As long as the Purchaser owns Securities or Warrant Shares, if the Company is not required to file reports pursuant to the Exchange Act, the Company will prepare and furnish to the Purchaser and make publicly available in accordance with Rule 144(c) such information as is required for the Purchaser to sell the Shares or the Warrant Shares under Rule 144. The Company further covenants that it will take such further action as the Purchaser may reasonably request, all to the extent required from time to time to enable the Purchaser to sell the Shares or the Warrant Shares without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

Section 13. Indemnification. In addition to any other indemnity provided in the Transaction Documents, the Company will indemnify and hold the Purchaser and its directors, officers, stockholders, partners, employees, advisers, affiliates and agents (each, a "***Purchaser Party***") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation (collectively, "***Losses***") that any such Purchaser Party may suffer or incur as a result of or relating to (a) any misrepresentation, breach or inaccuracy of any representation, warranty, covenant or agreement made by the Company in any Transaction Document, and (b) any action instituted against a Purchaser Party in any capacity, or any of them or their respective affiliates, by any stockholder of the Company who is not an affiliate of such Purchaser Party, with respect to any of the transactions contemplated by this Agreement. In addition to the indemnity contained herein, the Company will reimburse each Purchaser Party for its reasonable legal and other expenses (including the cost of any investigation, preparation and travel in connection therewith) incurred in connection therewith, as such expenses are incurred.

Section 14. Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be construed under the laws of the state of California, without regard to principles of conflicts of law or choice of law that would permit or require the application of the laws of another jurisdiction. The Company and the Purchaser each hereby agrees that all actions or proceedings arising directly or indirectly from or in connection with this Agreement shall be litigated only in the Superior Court of the State of California or the United States District Court for the Southern District of California located in San Diego County, California. The Company and the Purchaser each consents to the exclusive jurisdiction and venue of the foregoing courts and consents that any process or notice of motion or other application to either of said courts or a judge thereof may be served inside or outside the State of California or the Southern District of California by generally recognized overnight courier or certified or registered mail, return receipt requested, directed to such party at its or his address set forth below (and service so made shall be deemed "personal service") or by personal service or in such other manner as may be permissible under the rules of said courts. THE COMPANY AND THE PURCHASER EACH HEREBY WAIVES ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION PURSUANT TO THIS AGREEMENT.

Section 15. Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; *provided* that a facsimile signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile signature.

Section 16. Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

Section 17. Fees and Expenses. Except as otherwise provided in this Agreement, all expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses.

Section 18. Severability. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

Section 19. Entire Agreement; Amendments. This Agreement supersedes all other prior oral or written agreements between the Purchaser, the Company, their Affiliates and persons acting on their behalf with respect to the matters discussed herein, and this Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor the Purchaser makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be amended other than by an instrument in writing signed by the Company and the Purchaser. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

Section 20. Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be

deemed to have been delivered: (a) upon receipt, when delivered personally; (b) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (c) one calendar day (excluding Saturdays, Sundays, and national banking holidays in the United States) after deposit with an overnight courier service, in each case properly addressed to the party to receive the same.

The addresses and facsimile numbers for such communications shall be:

If to the Company:

Sorrento Therapeutics Inc.
9380 Judicial Drive
San Diego, California 92121
Facsimile: (858) 210-3759
Attn: Henry Ji, Ph.D.

With a copy (which shall not constitute notice) to:

Paul Hastings LLP
4747 Executive Drive, 12th Floor
San Diego, CA 92121
Facsimile: 858-458-3122
Attn: Jeffrey Hartlin, Esq.

If to the Purchaser:

FREJOY Investment Management Co. Ltd.
Second Floor, Capital City
Independence Avenue
Victoria, Mahe, Seychelles
Facsimile: _____
Attn: Jeffrey Liu

or to such other address and/or facsimile number and/or to the attention of such other person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change.

Section 21. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including any purchasers of the Securities or the Warrant Shares.

Section 22. No Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

Section 23. Survival of Representations. The representations, warranties and covenants of the Company and the Purchaser contained in this Agreement shall survive the Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Purchaser or the Company. The Company shall indemnify and hold harmless the Purchaser for any and all losses suffered by the Purchaser as a result of, in connection with, or relating to, any breach by the Company of any representation, warranty and/or covenant of the Company in this Agreement or in any certificate, document or other writing delivered by the Company to the Purchaser pursuant to this Agreement.

Section 24. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

Section 25. Termination. This Agreement may be terminated and the sale and purchase of the Securities abandoned at any time prior to the Closing Date by either the Company or the Purchaser upon written notice to the other, if the Sale has not been consummated on or prior to 5:00 p.m., Pacific Time, on May 31, 2016; *provided, however*, that the right to terminate this Agreement under this Section 25 shall not be available to any Person whose failure to comply with its obligations under this Agreement has been the cause of or resulted in the failure of the Sale to occur on or before such time. Nothing in this Section 25 shall be deemed to release any party from any liability for any breach by such party of the terms and provisions of this Agreement or the other Transaction Documents or to impair the right of any party to compel specific performance by any other party of its obligations under this Agreement or the other Transaction Documents. Upon a termination in accordance with this Section 25, the Company and Purchaser shall not have any further obligation or liability (including arising from such termination) to the other. The Company and the Purchaser may extend the term of this Agreement in accordance with the amendment provisions of Section 19.

Section 26. Language. This Agreement has been prepared in the English language and the English language shall control its interpretation. In addition, all notices required or permitted to be given hereunder, and all written, electronic, oral or other communications between the parties regarding this Agreement, shall be in the English language.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have executed this Securities Purchase Agreement as of the date first written above.

SORRENTO THERAPEUTICS, INC.

By: /s/ Henry Ji, Ph.D.
Name: Henry Ji, Ph.D.
Title: President & Chief Executive Officer

FREJOY INVESTMENT MANAGEMENT CO., LTD.

By: /s/ Chunrong Qiu
Name: Chunrong Qiu
Title: Executive Director

Exhibit 4.7

SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the "***Agreement***") is dated this 3rd day of April, 2016, by and between SORRENTO THERAPEUTICS, INC., a Delaware corporation (the "***Company***"), and Beijing Shijilongxin Investment Co., Ltd., a Chinese corporation (the "***Purchaser***").

WHEREAS, the Purchaser desires to purchase an aggregate of up to 8,108,108 shares of common stock, US$0.0001 par value (the "***Common Stock***"), of the Company (the "***Shares***") and a warrant to purchase an aggregate of 1,176,471 shares of Common Stock, in substantially the form attached hereto as **EXHIBIT A** (the "***Warrant***" and, together with the Shares, the "***Securities***"), at a purchase price of US$5.55 per share and Warrant to purchase 0.145098038 shares of Common Stock, for an aggregate purchase price of approximately US$45,000,000 (the "***Purchase Price***") and the Company desires to sell the Securities to the Purchaser (the "***Sale***"), all on the terms and conditions set forth in this Agreement; and

WHEREAS, in reliance upon the representations made by each of the Purchaser and the Company in this Agreement, the transactions contemplated by this Agreement are such that the offer and sale of securities by the Company under this Agreement will be exempt from registration under applicable United States securities laws as a result of the Sale being undertaken pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "***Securities Act***"), and/or Regulation S promulgated thereunder.

NOW, THEREFORE, in consideration of the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and the Purchaser hereby agree as follows:

Section 1. Sale. Subject to and upon the terms and conditions set forth in this Agreement, the Purchaser agrees to purchase the Securities and the Company agrees to sell the Securities to the Purchaser.

1.1 Closing. On the Closing Date (as defined below), upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to sell, and the Purchaser agrees to purchase, the Securities at the Purchase Price. The closing of the Sale (the "***Closing***") shall occur on the second (2nd) business day following the day on which the last to be satisfied or waived of the conditions set forth in Section 4 and Section 5 shall be satisfied or waived in accordance with this Agreement (other than those conditions that by their terms are to be satisfied at the Closing, it being understood that the occurrence of the Closing shall remain subject to the satisfaction or waiver of such conditions at the Closing), or on such other date as the parties may mutually agree in writing (the "***Closing Date***"). The Securities issuable upon the Closing shall bear a restrictive legend as follows:

> THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS AND MAY BE OFFERED,

SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, TRANSFERRED OR OTHERWISE DISPOSED OF (EACH, A "TRANSFER") ONLY IF SUCH SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR IF SUCH TRANSFER IS MADE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND SUCH STATE SECURITIES LAWS AFTER PROVIDING AN OPINION OF COUNSEL TO SUCH EFFECT.

1.2 Section 4(a)(2). Assuming the accuracy of the representations and warranties of each of the Company and the Purchaser set forth in Section 2 and Section 3, respectively, the parties acknowledge and agree that the purpose of such representations and warranties is, among other things, to ensure that the Sale qualifies as a sale of securities under Section 4(a)(2) of the Securities Act.

1.3 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to the Purchaser the following:

(i) the Shares, registered in the name of the Purchaser;

(ii) the Warrant, registered in the name of the Purchaser; and

(iii) a certificate executed by the principal executive officer and the principal financial or accounting officer of the Company (solely in their capacities as such), dated the Closing Date, in form and substance reasonably satisfactory to the Purchaser, to the effect that: (A) the representations and warranties of the Company set forth in Section 2 are true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date, and (B) the Company has complied with all the agreements and satisfied all the conditions herein on its part to be performed or satisfied by the Company on or prior to the Closing Date (the "***Officer's Certificate***").

(b) On or prior to the Closing Date, the Purchaser shall deliver or cause to be delivered to the Company the Purchase Price by wire transfer in immediately available funds to the account specified by the Company.

1.4 Allocation of Purchase Price. The Company and the Purchaser, as a result of arm's length bargaining, agree that (a) neither the Purchaser nor any of its Affiliates (as defined below) have rendered services to the Company in connection with this Agreement, and (b) except as otherwise required by a final "determination" within the meaning of Section 1313(a)(1) of the U.S. Internal Revenue Code of 1986, as amended, all tax returns and other information returns of each party relative to this Agreement, the Securities issued pursuant hereto shall consistently reflect the matters agreed to in clause (a) of this Section 1.4.

Section 2. Representations and Warranties of the Company. The Company hereby represents and warrants to the Purchaser, as of the date of this Agreement and as of the Closing Date, that:

2.1 Organization and Qualification. The Company and each controlled subsidiary of the Company (collectively, the "***Subsidiaries***") is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company, nor any Subsidiary is in violation or default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not reasonably be expected to result in: (a) a material adverse effect on the legality, validity or enforceability of this Agreement, the Warrant or the Officer's Certificate (collectively, the "***Transaction Documents***"), (b) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (c) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (a), (b) or (c), a "***Material Adverse Effect***") and no proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification. For purposes of this Agreement, a "controlled subsidiary of the Company" is a subsidiary of the Company for which the Company has the power to vote or direct the voting of a majority of the outstanding voting power, or for which the Company has the power to elect a majority of the members of the board of directors or similar governing body, in either case as of the date of this Agreement.

2.2 Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, its Board of Directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals (as defined below). This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (a) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (c) insofar as indemnification and contribution provisions may be limited by applicable law.

2.3 Issuance of Securities and Warrant Shares. The issuance of the Securities is duly authorized and, upon issuance in accordance with the terms hereof, the Shares shall be validly issued, fully paid and non-assessable shares of the common stock of the Company. The issuance of the shares of Common Stock issuable upon exercise of the Warrant (the "***Warrant Shares***") is duly authorized, the Warrant Shares have been reserved for issuance upon exercise of the Warrant and, upon issuance in accordance with the terms of the Warrant, the Warrant Shares will be validly issued, fully paid and non-assessable shares of the common stock of the Company. Assuming the truth and accuracy of each of the representations and warranties of the Purchaser contained in Section 3, the issuance by the Company of the Securities and, upon exercise of the Warrant, the Warrant Shares, is exempt from registration under the Securities Act and will be free of any Liens (as defined below). The authorized capital stock of the Company consists of 750,000,000 shares of common stock, US$0.0001 par value, and 100,000,000 shares of preferred stock, US$0.0001 par value. As of the date of this Agreement, 38,385,326 shares of the Common Stock and no shares of Preferred Stock were issued and outstanding. Except for the transactions contemplated hereby and except as set forth in the SEC Reports (as defined below), the Company has not granted any option (except for stock options granted under the Company's stock option plans), warrants, rights (including conversion or preemptive rights, except for stock purchases under the Company's employee stock purchase plan), or similar rights to any person or entity to purchase or acquire any rights with respect to any shares of capital stock of the Company. The Common Stock is currently listed on the Nasdaq Capital Market and the Company knows of no reason or set of facts which is likely to result in the termination of listing of the Common Stock on the Nasdaq Capital Market or the inability of such stock to continue to be listed on the Nasdaq Capital Market. The Company shall, so long as the Warrant is outstanding, take all action necessary to reserve and keep available out of its authorized and unissued capital stock, solely for the purpose of effecting the exercise of the Warrant, the number of shares of Common Stock issuable upon exercise of the Warrant.

2.4 No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not: (a) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, (b) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any options, contracts, agreements, liens, security interests, or other encumbrances ("***Liens***") upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (c) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (b) and (c), such as would not have or reasonably be expected to result in a Material Adverse Effect.

2.5 Acknowledgment Regarding the Sale. The Company acknowledges and agrees that the Purchaser is acting solely in the capacity of an arm's length third party with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges the Purchaser is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby, and any advice given by the Purchaser or any of their representatives or agents in connection with this Agreement is merely incidental to the Sale. None of the Company, any of its Affiliates or any person acting on its or their behalf has conducted any general solicitation (as that term is used in Rule 502(c) of Regulation D) or general advertising with respect to any of the Securities, or made any offers or sales of any security or solicited any offers to buy any security under any circumstances that would require registration of the Securities under the Securities Act.

2.6 SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), including pursuant to Section 13(a) or 15(d) of the Exchange Act, for the two years preceding the date of this Agreement (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "***SEC Reports***") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Securities Exchange Commission (the "***SEC***") with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with generally accepted accounting principles in the United States applied on a consistent basis during the periods involved ("***GAAP***"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments. As of the date of this Agreement, there are no outstanding or unresolved comments received from the staff of the SEC with respect to the SEC Reports, and to the Company's knowledge, none of the SEC Reports is the subject of any ongoing SEC review or investigation.

2.7 Subsidiaries. All of the direct and indirect subsidiaries of the Company are set forth in the SEC Reports. The capital stock or other equity interests of each Subsidiary that are owned by the Company are owned by the Company free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary that is wholly owned by the Company are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

2.8 Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than the notice and/or application(s) to each applicable Trading Market for the issuance and the listing of the Shares and the Warrant Shares for trading thereon in the time and manner required thereby (collectively, the "***Required Approvals***"). For purposes of this Agreement, "***Person***" shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization, entity, domestic or foreign multinational, federal, state, provincial, municipal or local government (or any political subdivision thereof) or any domestic or foreign governmental, regulatory or administrative authority or any department, commission, board, agency, court, tribunal, judicial body or instrumentality thereof, or any other body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature (including any arbitral body). For purposes of this Agreement "***Trading Market***" shall mean any market or exchange of The NASDAQ Stock Market LLC or the New York Stock Exchange.

2.9 Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, except as specifically disclosed in a subsequent SEC Report filed prior to the date of this Agreement: (a) there has been no event, occurrence or development that has had or that would reasonably be expected to result in a Material Adverse Effect, (b) the Company has not incurred any liabilities (contingent or otherwise) other than (i) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, and (ii) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the SEC, (c) the Company has not altered its method of accounting, (d) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock, and (e) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans. Except for the issuance of the Securities contemplated by this Agreement, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, properties, operations, assets or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed prior to the date that this representation is made.

2.10 Litigation. There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "***Action***") which (a) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Shares, or (b) would, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. None of the Company, any Subsidiary, or any director or officer thereof, is or has been

the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. To the knowledge of the Company, there is no pending or contemplated investigation by the SEC involving the Company or any current or former director or officer of the Company. The SEC has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

2.11 Compliance. Except as disclosed in the SEC Reports, neither the Company nor any Subsidiary: (a) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (b) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority, or (c) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters (collectively, "***Laws***"), except in each case as would not have, or reasonably be expected to result in, a Material Adverse Effect. The Company holds all material licenses, franchises, permits, certificates, approvals and authorizations from each governmental body, or required by any governmental body to be obtained, in each case necessary for the lawful conduct of its business and operations as currently conducted (collectively, "***Permits***"). The Company is in compliance in all material respects with the terms of all Permits. To the Company's knowledge, it has not received written notice since January 2016 to the effect that a governmental body (i) claimed or alleged that the Company was not in compliance with all Laws applicable to the Company, any of its properties or other assets or any of its business or operations other than as previously disclosed to the Purchaser in writing, or (ii) was considering the amendment, termination, revocation or cancellation of any Permit. The consummation of the transactions contemplated hereby, in and of itself, will not cause the revocation or cancellation of any Permit.

2.12 Certain Fees. Except with respect to fees payable to The Alberleen Group, no brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiaries to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents.

2.13 Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

2.14 Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided the Purchaser or its agents or counsel with any information that it believes constitutes or might constitute material, non-public information. The Company understands and confirms that the Purchaser will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchaser regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement, taken as a whole, do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that the Purchaser makes no nor has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.

2.15 No Integrated Offering. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3, none of the Company, any of its Affiliates, or any Person acting on their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the Sale to be integrated with prior offerings by the Company for purposes of (a) the Securities Act, which would require the registration of any such securities under the Securities Act, or (b) any applicable stockholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

2.16 Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (a) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the issuance or resale of any of the Securities, (b) sold, bid for, purchased or paid any compensation for soliciting purchases of, any of the Securities, or (c) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company.

2.17 Taxes. The Company and the Subsidiaries have filed all federal, state, local and foreign tax returns that have been required to be filed and paid all taxes shown thereon through the date of this Agreement, to the extent that such taxes have become due and are not being contested in good faith, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect. Except as disclosed in the SEC Reports, no tax deficiency has been determined adversely to the Company or any Subsidiary which has had, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Company has no knowledge of any federal, state or other governmental tax deficiency, penalty or assessment which has been or might be asserted or threatened against it which would reasonably be expected to have a Material Adverse Effect.

2.18 Intellectual Property. The Company and the Subsidiaries own or possess adequate enforceable rights to use all patents, patent applications, trademarks (both registered and unregistered), service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses and know-how (including trade secrets and other unpatented and/or

unpatentable proprietary or confidential information, systems or procedures) (collectively, the "***Intellectual Property***"), necessary for the conduct of their respective businesses as conducted as of the date of this Agreement, except to the extent that the failure to own or possess adequate rights to use such Intellectual Property would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; the Company and the Subsidiaries have not received any written notice of any claim of infringement or conflict which asserted Intellectual Property rights of others, which infringement or conflict, if the subject of an unfavorable decision, would reasonably be expected to result in a Material Adverse Effect; there are no pending, or to the Company's knowledge, threatened judicial proceedings or interference proceedings against the Company or its Subsidiaries challenging the Company's or any of its Subsidiary's rights in or to or the validity of the scope of any of the Company's or any Subsidiary's patents, patent applications or proprietary information, except for such right or claim that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; to the Company's knowledge no other entity or individual has any right or claim in any of the Company's or any of its Subsidiary's patents, patent applications or any patent to be issued therefrom by virtue of any contract, license or other agreement entered into between such entity or individual and the Company or any Subsidiary or by any non-contractual obligation, other than by written licenses granted by the Company or any Subsidiary, except for such right or claim that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; the Company and the Subsidiaries have not received any written notice of any claim challenging the rights of the Company or its Subsidiaries in or to any Intellectual Property owned, licensed or optioned by the Company or any Subsidiary which claim, if the subject of an unfavorable decision, would reasonably be expected to result in a Material Adverse Effect.

2.19 Disclosure Controls. The Company maintains systems of internal accounting controls designed to provide reasonable assurance that (a) transactions are executed in accordance with management's general or specific authorizations; (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (c) access to assets is permitted only in accordance with management's general or specific authorization; and (d) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company is not aware of any material weaknesses in its internal control over financial reporting. Since the date of the latest audited financial statements of the Company included within the SEC Reports, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting. The Company has established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 and 15d-15) for the Company and designed such disclosure controls and procedures to ensure that material information relating to the Company and the Subsidiaries is made known to the certifying officers by others within those entities, particularly during the period in which the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as the case may be, is being prepared. The Company's certifying officers have evaluated the effectiveness of the Company's controls and procedures as of a date within 90 days prior to the filing date of the Annual Report on Form 10-K for the fiscal year most recently ended (such date, the "***Evaluation Date***"). The Company presented in its Annual Report on Form 10-K for the fiscal year most recently ended the conclusions of the certifying officers about the effectiveness of the disclosure controls and

procedures based on their evaluations as of the most recent Evaluation Date. Since the most recent Evaluation Date, there have been no significant changes in the Company's internal controls (as such term is defined in Item 307(b) of Regulation S-K under the Securities Act) or, to the Company's knowledge, in other factors that would significantly adversely affect the Company's internal controls. To the knowledge of the Company, the Company's "internal controls over financial reporting" and "disclosure controls and procedures" are effective.

Section 3. Representations and Warranties of the Purchaser. The Purchaser represents and warrants to the Company, as of the date of this Agreement and as of the Closing Date, that:

3.1 No Public Sale or Distribution. The Purchaser is acquiring the Securities and, upon exercise of the Warrant, will acquire the Warrant Shares, in the ordinary course of business for its own account and not with a view toward, or for resale in connection with, the public sale or distribution thereof. The Purchaser does not presently have any agreement or understanding, directly or indirectly, with any person to distribute, or transfer any interest or grant participation rights in the Securities or the Warrant Shares.

3.2 Accredited Investor and Affiliate Status. The Purchaser is an "accredited investor" as that term is defined in Rule 501 of Regulation D under the Securities Act. The Purchaser is not, and has not been, for a period of at least three months prior to the date of this Agreement (a) an officer or director of the Company, (b) an "affiliate" of the Company (as defined in Rule 144) (an "***Affiliate***"), or (c) a "beneficial owner" of more than 10% of the common stock of the Company (as defined for purposes of Rule 13d-3 of the Exchange Act).

3.3 Reliance on Exemptions. The Purchaser understands that the Sale is being made in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to complete the Sale and to acquire the Securities.

3.4 Information. The Purchaser has been furnished with all materials relating to the business, finances and operations of the Company and materials relating to the Sale which have been requested by the Purchaser. The Purchaser has been afforded the opportunity to ask questions of the Company. Neither such inquiries nor any other due diligence investigations conducted by the Purchaser or its representatives shall modify, amend or affect the Purchaser's right to rely on the Company's representations and warranties contained herein. The Purchaser acknowledges that all of the documents filed by the Company with the SEC under Sections 13(a), 14(a) or 15(d) of the Exchange Act that have been posted on the SEC's EDGAR site are available to the Purchaser, and the Purchaser has not relied on any statement of the Company not contained in such documents in connection with the Purchaser's decision to enter into this Agreement and the Sale.

3.5 Risk. The Purchaser understands that its investment in the Securities involves a high degree of risk. The Purchaser is able to bear the risk of an investment in the Securities including, without limitation, the risk of total loss of its investment. The Purchaser has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment

decision with respect to the Sale. The Purchaser is not relying on any advice or representation of the Company in connection with entering into this Agreement or the transactions contemplated hereunder (other than the representations made by the Company in this Agreement) and has not received from the Company any assurance or guarantee as to the merits (whether legal, regulatory, tax, financial or otherwise) of entering into this Agreement or the performance of the Purchaser's obligations hereunder. The Purchaser understands that there is no assurance that the Shares or the Warrant Shares will continue to be quoted, traded or listed for trading or quotation on the Nasdaq Capital Market or on any other organized market or quotation system.

3.6 No Governmental Review. The Purchaser understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement in connection with the Sale or the fairness or suitability of the investment in the Securities.

3.7 Organization; Authorization. The Purchaser is duly organized, validly existing and in good standing under the laws of The People's Republic of China and has the requisite organizational power and authority to enter into and perform its obligations under this Agreement.

3.8 Validity; Enforcement. This Agreement has been duly and validly authorized, executed and delivered on behalf of the Purchaser and constitutes the legal, valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with its terms. The execution, delivery and performance of this Agreement by the Purchaser and the consummation by the Purchaser of the transactions contemplated hereby will not result in a violation of the organizational documents of the Purchaser.

3.9 Prior Investment Experience. The Purchaser acknowledges that it has prior investment experience, including investment in securities of the type being sold, including the Securities, and has read all of the documents furnished or made available by the Company to it and is able to evaluate the merits and risks of such an investment on its behalf, and that it recognizes the highly speculative nature of this investment.

3.10 Tax Consequences. The Purchaser acknowledges that the Company has made no representation regarding the potential or actual tax consequences for the Purchaser that will result from entering into this Agreement and from consummation of the Sale. The Purchaser acknowledges that it bears complete responsibility for obtaining adequate tax advice regarding this Agreement and the Sale.

3.11 No Registration, Review or Approval; Restricted Securities. The Purchaser acknowledges, understands and agrees that the Securities are being sold hereunder pursuant to an offer exemption under Section 4(a)(2) of the Securities Act and/or the safe harbor provided under Regulation S promulgated thereunder. The Purchaser understands that the Securities and the Warrant Shares constitute "restricted securities" within the meaning of Rule 144 under the Securities Act and may not be sold, pledged or otherwise disposed of unless they are subsequently registered under the Securities Act and applicable state securities laws or unless an exemption from registration thereunder is available.

3.12 Jurisdiction. The Purchaser made its investment decision to purchase the Securities at its offices located in Beijing, China.

Section 4. Conditions Precedent to Obligations of the Company. The obligation of the Company to consummate the transactions contemplated by this Agreement is subject to the satisfaction of each of the following conditions; *provided* that these conditions are for the Company's sole benefit and may be waived by the Company at any time in its sole discretion by providing the Purchaser with prior written notice thereof:

4.1 Delivery. The Purchaser shall have delivered to the Company the Purchase Price;

4.2 No Prohibition. No order of any court, arbitrator or governmental or regulatory authority shall be in effect which purports to enjoin or restrain any of the transactions contemplated by this Agreement;

4.3 Representations. The representations and warranties of the Purchaser contained in Section 3 shall be true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date; and

4.4 Nasdaq Approval. The Company shall have received evidence reasonably satisfactory to the Company that: (a) the Shares, (b) the Warrant Shares, (c) all shares of Common Stock to be issued to other investors by the Company pursuant to other Securities Purchase Agreements dated on or about the date hereof (the "***Other Purchase Agreements***"), and (d) all shares of Common Stock issuable upon exercise of warrants to purchase shares of Common Stock to be issued to other investors by the Company pursuant to the Other Purchase Agreements have been approved for listing on the Nasdaq Capital Market, subject to official notice of issuance.

Section 5. Conditions Precedent to Obligations of the Purchaser. The obligation of the Purchaser to consummate the transactions contemplated by this Agreement is subject to the satisfaction of each of the following conditions; *provided* that these conditions are for the Purchaser's sole benefit and may be waived by the Purchaser at any time in its sole discretion by providing the Company with prior written notice thereof:

5.1 Delivery. The Company shall have delivered to the Purchaser the items set forth in Section 1.3(a);

5.2 No Prohibition. No order of any court, arbitrator, or governmental or regulatory authority shall be in effect which purports to enjoin or restrain any of the transactions contemplated by this Agreement;

5.3 Representations. The representations and warranties of the Company contained in Section 2 shall be true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date; and

5.4 Trading. From the date of this Agreement to the relevant Closing Date, trading in the Company's Common Stock shall not have been suspended by the SEC or any Trading Market and, at any time prior to the Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any trading market, nor shall a banking moratorium have been declared either by the United States or California authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of the Purchaser makes it impracticable or inadvisable to purchase the Securities at the Closing.

Section 6. Transfer Restrictions. The Purchaser hereby agrees that it may not, in addition to any other applicable restrictions on transfer, without the Company's prior written consent, at any time during the period from the date hereof until the date that is 6 months following the Closing Date (the "***Restricted Period***"), sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of, including, but not limited to, a transfer to a receiver, levying creditor or trustee in bankruptcy proceedings or a general assignee for the benefit of creditors, whether voluntary or by operation of law, directly or indirectly, any shares of Common Stock, warrant or option to purchase Common Stock or other security of the Company that is convertible into, or exercisable or exchangeable for Common Stock or other equity securities of the Company, including, without limitation, any of the Securities or Warrant Shares, except to one or more of its Affiliates. In furtherance of the foregoing, the Purchaser acknowledges and agrees that, during the Restricted Period, the Securities acquired under this Agreement and any securities issued in respect of or exchange therefor will bear the following legend:

THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF] ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AS SET FORTH IN A SECURITIES PURCHASE AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

Section 7. Listing of Common Stock. The Company hereby agrees to use best efforts to maintain the listing or quotation (as the case may be) of the Common Stock on the Trading Market on which it is currently listed or designated for quotation (as the case may be). The Company further agrees, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application all of the Shares and the Warrant Shares, and will take such other action as is necessary to cause all of the Shares and the Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply in all respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company shall pay all fees and expenses in connection with satisfying its obligations under this Section 7.

Section 8. Resale Registration Rights.

8.1 The Purchaser may give a notice anytime on or after the date that is six months after the Closing Date (the "***Registration Notice***") stating that the Purchaser is exercising the right granted in Section 8.2 and stating the number of Registrable Securities to be registered.

8.2 As soon as practicable, but in no event more than sixty (60) days (the "***Filing Deadline***") after the date of the Registration Notice, the Company shall (a) file with the SEC, or (b) have filed with the SEC, a Resale Registration Statement (the "***Resale Registration Statement***") pursuant to Rule 415 under the Securities Act pursuant to which all of the Shares and Warrant Shares (the "***Registrable Securities***") to be registered shall be included (on the initial filing or by supplement thereto) to enable the public resale on a delayed or continuous basis of such Registrable Securities by the Purchaser. The Company shall file the Resale Registration Statement on such form as the Company may then utilize under the rules of the SEC and use its commercially reasonable efforts to have the Resale Registration Statement declared effective under the Securities Act as soon as practicable. The Company agrees to use its commercially reasonable efforts to maintain the effectiveness of the Resale Registration Statement, including by filing any necessary post-effective amendments and prospectus supplements, or, alternatively, by filing new registration statements relating to the Registrable Securities as required by Rule 415 under the Securities Act, continuously until the date that is the earlier of (a) one (1) year following the date of effectiveness of the Resale Registration Statement, or (b) the date on which the Purchaser no longer holds any Registrable Securities covered by such Resale Registration Statement.

Section 9. Piggyback Registration Rights.

9.1 The Company shall notify the Purchaser in writing at least 15 days prior to the filing of any registration statement under the Securities Act for purposes of a public offering of securities of the Company (including, but not limited to, registration statements relating to secondary offerings of securities of the Company, but excluding (a) a registration statement relating to any employee benefit plan, (b) with respect to any corporate reorganization or transaction under Rule 145 of the Securities Act, any registration statement related to the issuance or resale of securities issued in such a transaction, (c) a registration statement related to stock issued upon conversion of debt securities, (d) a registration on any registration form that does not permit secondary sales, or (e) a registration on any form that does not include substantially the same information as would need to be included in a registration statement covering the sale of the Registrable Securities, and use its commercially reasonable efforts to include in such registration statement all or part of such Registrable Securities requested to be included in such registration statement by the Purchaser. If the Purchaser desires to include in any such registration statement all or any part of the Registrable Securities, the Purchaser shall, within ten days after the above-described notice from the Company, so notify the Company in writing. Such notice shall state the intended method of disposition of the Registrable Securities. If the Purchaser decides not to include all of its Registrable Securities in any registration statement thereafter filed by the Company, the Purchaser shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to offerings of its securities, all upon the terms and conditions set forth herein.

9.2 If the registration statement of which the Company gives notice under this Section 9 is for an underwritten offering, the Company shall so advise the Purchaser. In such event, the right of the Purchaser to include any Registrable Securities in a registration pursuant to this Section 9 shall be conditioned upon the Purchaser's participation in such underwriting and the inclusion of such Registrable Securities in the underwriting to the extent provided herein. The Purchaser shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company. Notwithstanding any other provision of this Agreement, if the Company determines in good faith, based on consultation with the underwriter, that marketing factors require a limitation of the number of shares to be underwritten, the number of shares that may be included in the underwriting shall be allocated, first, to the Company for securities being sold for its own account; second, to the Purchaser and any other stockholder of the Company on a *pro rata* basis; *provided*, *however*, that in no event shall (i) the Purchaser be excluded from such offering unless all other stockholders' securities have been excluded from the offering on a *pro rata* basis, or (ii) the amount of securities of the Purchaser included in the offering be reduced below 15% of the total amount of securities included in such offering, unless such offering does not include shares of any other selling stockholders, in which event any or all of the Registrable Securities may be excluded in accordance with the immediately preceding clause. If the Purchaser disapproves of the terms of any such underwriting, the Purchaser may elect to withdraw therefrom by written notice to the Company and the underwriter, delivered at least 10 business days prior to the effective date of the registration statement. Any Registrable Securities excluded or withdrawn from such underwriting shall be excluded and withdrawn from the registration.

9.3 The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 9 whether or not the Purchaser has elected to include securities in such registration.

9.4 The Company agrees to use its commercially reasonable efforts to maintain the effectiveness of each registration statement that includes Registrable Securities pursuant to this Section 9 (each, a "***Piggyback Registration Statement***"), including by filing any necessary post-effective amendments and prospectus supplements, or, alternatively, by filing new registration statements relating to the Registrable Securities as required by Rule 415 under the Securities Act, continuously for a period of up to forty-five (45) consecutive days from the date that the Purchaser is first given the opportunity to sell all of the Registrable Securities covered by such Piggyback Registration Statement or, if earlier, until the Purchaser has completed the distribution related thereto; *provided* that if such registration statement is a "shelf" registration statement filed pursuant to Rule 415 under the Securities Act, the Company shall use its commercially reasonable efforts to maintain the effectiveness of such Piggyback Registration Statement until the date that is the earlier of (a) one (1) year following the date of effectiveness of such Piggyback Registration Statement, or (b) the date on which the Purchaser no longer holds any Registrable Securities covered by such Piggyback Registration Statement.

Section 10. Additional Provisions Relating to Registration.

10.1 Notwithstanding any other provisions of this Agreement to the contrary, the Company shall cause (a) the Resale Registration Statement or Piggyback Registration Statement, as applicable (as of the effective date of the Resale Registration Statement or Piggyback

Registration Statement, as applicable), any amendment thereof (as of the effective date thereof) or supplement thereto (as of its date), (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the SEC, and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading, and (b) any related prospectus, preliminary prospectus and any amendment thereof or supplement thereto, as of its date, (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the SEC, and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided*, *however*, the Company shall have no such obligations or liabilities with respect to any written information pertaining to the Purchaser and furnished to the Company by or on behalf of the Purchaser specifically for inclusion therein.

10.2 The Company shall notify the Purchaser: (a) when the Resale Registration Statement or Piggyback Registration Statement, as applicable, or any amendment thereto has been filed with the SEC and when the Resale Registration Statement or Piggyback Registration Statement, as applicable, or any post-effective amendment thereto has become effective; (b) of any request by the SEC for amendments or supplements to the Resale Registration Statement or Piggyback Registration Statement, as applicable, or the prospectus included therein or for additional information; (c) of the issuance by the SEC of any stop order suspending the effectiveness of the Resale Registration Statement or Piggyback Registration Statement, as applicable, or the initiation of any proceedings for that purpose and of any other action, event or failure to act that would cause the Resale Registration Statement or Piggyback Registration Statement, as applicable, not to remain effective; and (d) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose.

10.3 As promptly as practicable after becoming aware of such event, the Company shall notify the Purchaser of the happening of any event (a "***Suspension Event***"), of which the Company has knowledge, as a result of which the prospectus included in the Resale Registration Statement or any Piggyback Registration Statement, as applicable, as then in effect, includes an untrue statement of a material fact or omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and use its best efforts promptly to prepare a supplement or amendment to the Resale Registration Statement or any Piggyback Registration Statement, as applicable, to correct such untrue statement or omission, and deliver such number of copies of such supplement or amendment to the Purchaser as the Purchaser may reasonably request; *provided*, *however*, that, for not more than fifteen (15) consecutive trading days (or a total of not more than thirty (30) trading days in any twelve (12) month period), the Company may delay the disclosure of material non-public information concerning the Company (as well as prospectus or Resale Registration Statement or Piggyback Registration Statement, as applicable, updating), the disclosure of which at the time is not, in the good faith opinion of the Company, in the best interests of the Company; *provided*, *further*, that, if the Resale Registration Statement or Piggyback Registration Statement, as applicable, was not filed on Form S-3, such number of days shall not include the fifteen (15) calendar days following the filing of any Current Report on Form 8-K, Quarterly Report on Form 10-Q or Annual Report on Form 10-K, or other comparable form, for purposes of filing a post-effective amendment to the Resale Registration Statement or Piggyback Registration Statement, as applicable.

10.4 Upon a Suspension Event, the Company shall give written notice (a "***Suspension Notice***") to the Purchaser to suspend sales of the Registrable Securities, and such notice shall state that such suspension shall continue only for so long as the Suspension Event or its effect is continuing and the Company is pursuing with reasonable diligence the completion of the matter giving rise to the Suspension Event or otherwise taking all reasonable steps to terminate suspension of the effectiveness or use of the Resale Registration Statement or Piggyback Registration Statement, as applicable. In no event shall the Company, without the prior written consent of the Purchaser, disclose to the Purchaser any of the facts or circumstances giving rise to the Suspension Event. The Purchaser shall not effect any sales of the Registrable Securities pursuant to such Resale Registration Statement or Piggyback Registration Statement, as applicable (or such filings), at any time after it has received a Suspension Notice and prior to receipt of an End of Suspension Notice. The Purchaser may resume effecting sales of the Registrable Securities under the Resale Registration Statement or Piggyback Registration Statement, as applicable (or such filings), following further notice to such effect (an "***End of Suspension Notice***") from the Company. This End of Suspension Notice shall be given by the Company to the Purchaser in the manner described above promptly following the conclusion of any Suspension Event and its effect.

10.5 Notwithstanding any provision herein to the contrary, if the Company gives a Suspension Notice pursuant to this Section 10 with respect to the Resale Registration Statement or Piggyback Registration Statement, as applicable, the Company shall extend the period during which such Resale Registration Statement or Piggyback Registration Statement, as applicable, shall be maintained effective under this Agreement by the number of days during the period from the date of the giving of the Suspension Notice to and including the date when Purchaser shall have received the End of Suspension Notice and copies of the supplemented or amended prospectus necessary to resume sales; *provided, however*, such period of time shall not be extended beyond the date that the Registrable Securities can be sold under Rule 144 without restriction.

10.6 The Company shall bear all Registration Expenses incurred in connection with the registration of the Registrable Securities pursuant to this Agreement. "***Registration Expenses***" shall mean any and all expenses incident to the performance of or compliance with this Agreement, including without limitation: (a) all registration and filing fees; (b) all fees and expenses associated with a required listing of the Registrable Securities on any securities exchange; (c) fees and expenses with respect to filings required to be made with an exchange or any securities industry self-regulatory body; (d) fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel for the underwriters or holders of securities in connection with blue sky qualifications of the securities and determination of their eligibility for investment under the laws of such jurisdictions); (e) printing, messenger, telephone and delivery expenses of the Company; (f) fees and disbursements of counsel for the Company and customary fees and expenses for independent certified public accountants retained by the Company (including the expenses of any comfort letters, or costs associated with the delivery by independent certified public accountants of a comfort letter or comfort letters, if such comfort letter or comfort letters is required by the managing underwriter);

(g) securities acts liability insurance, if the Company so desires; (h) all internal expenses of the Company (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties); (i) the expense of any annual audit; and (j) the fees and expenses of any Person, including special experts, retained by the Company; *provided*, *however* that "Registration Expenses" shall not include underwriting fees, discounts or commissions attributable to the sale of such Registrable Securities or any legal fees and expenses of counsel to the Purchaser.

Section 11. Indemnification.

(a) In the event of the offer and sale of the Registrable Securities held by the Purchaser under the Securities Act, the Company agrees to indemnify and hold harmless the Purchaser and its directors, officers, employees, Affiliates and agents and each person who controls Purchaser within the meaning of the Securities Act or the Exchange Act (collectively, the "***Purchaser Indemnified Parties***") from and against any losses, claims, damages or liabilities, joint or several, or any actions in respect thereof to which each Purchaser Indemnified Party may become subject under the Securities Act or the Exchange Act, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Resale Registration Statement or Piggyback Registration Statement, as applicable, or in any amendment thereof, in each case at the time such became effective under the Securities Act, or in any the preliminary prospectus or other information that is deemed, under Rule 159 promulgated under the Securities Act to have been conveyed to purchasers of securities at the time of sale of such securities ("***Disclosure Package***"), prospectus or in any amendment thereof or supplement thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Disclosure Package or any prospectus, in the light of the circumstances under which they were made) not misleading, and shall reimburse, as incurred, the Purchaser Indemnified Parties for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action in respect thereof; *provided*, *however*, that the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or omission made in the Resale Registration Statement or Piggyback Registration Statement, as applicable, the Disclosure Package, any prospectus or in any amendment thereof or supplement thereto in reliance upon and in conformity with written information pertaining to the Purchaser and furnished to the Company by or on behalf of such Purchaser Indemnified Party specifically for inclusion therein; *provided further, however*, that the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in the Disclosure Package, where (A) such statement or omission had been eliminated or remedied in any subsequently filed amended prospectus or prospectus supplement (the Disclosure Package, together with such updated documents, the "***Updated Disclosure Package***"), the filing of which the Purchaser had been notified in accordance with the terms of this Agreement, (B) such Updated Disclosure Package was available at the time the Purchaser sold Registrable Securities under the Resale Registration Statement or Piggyback Registration Statement, as applicable, (C) such Updated Disclosure Package was not furnished by the Purchaser to the person or entity asserting the loss, liability, claim, damage or liability at or prior to the time such furnishing is required by the Securities Act,

and (D) the Updated Disclosure Package would have cured the defect giving rise to such loss, liability, claim, damage or action; and *provided further*, *however*, that this indemnity agreement will be in addition to any liability that the Company may otherwise have to such Purchaser Indemnified Party. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any Purchaser Indemnified Parties and shall survive the transfer of the Registrable Securities by any Purchaser.

(b) As a condition to including any Registrable Securities to be offered by the Purchaser in any registration statement filed pursuant to this Agreement, the Purchaser agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signs the Resale Registration Statement or Piggyback Registration Statement, as applicable, as well as any officers, employees, Affiliates and agents of the Company, and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act (a "***Company Indemnified Party***") from and against any losses, claims, damages or liabilities or any actions in respect thereof, to which a Company Indemnified Party may become subject under the Securities Act or the Exchange Act, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Resale Registration Statement or Piggyback Registration Statement, as applicable, or in any amendment thereof, in each case at the time such became effective under the Securities Act, or in any Disclosure Package, prospectus or in any amendment thereof or supplement thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of the Disclosure Package or any prospectus, in the light of the circumstances under which they were made) not misleading, but in each case only to the extent that the untrue statement or omission or alleged untrue statement or omission was made in reliance upon and in conformity with written information pertaining to the Purchaser and furnished to the Company by or on behalf of the Purchaser specifically for inclusion therein; and, subject to the limitation immediately preceding this clause, shall reimburse, as incurred, the Company Indemnified Parties for any legal or other expenses reasonably incurred by them in connection with investigating or defending any loss, claim, damage, liability or action in respect thereof. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Purchaser, or any such director, officer, employees, Affiliates and agents and shall survive the transfer of such Registrable Securities by the Purchaser, and the Purchaser shall reimburse the Company, and each such director, officer, employees, Affiliates and agents for any legal or other expenses reasonably incurred by them in connection with investigating, defending, or settling and such loss, claim, damage, liability, action, or proceeding; *provided, however*, that the indemnity agreement contained in this Section 11(b) shall in no event exceed the gross proceeds from the offering received by the Purchaser. Such indemnity shall remain in full force and effect, regardless of any investigation made by or on behalf of the Company or any such director, officer, employees, Affiliates and agents and shall survive the transfer by the Purchaser of such Registrable Securities.

(c) Promptly after receipt by a Purchaser Indemnified Party or a Company Indemnified Party (each, an "***Indemnified Party***") of notice of the commencement of any action or proceeding (including a governmental investigation), such Indemnified Party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 11, notify the indemnifying party of the commencement thereof; but the omission to so notify the indemnifying

party will not relieve the indemnifying party from liability under subsections (a) or (b) above unless and to the extent it did not otherwise learn of such action and the indemnifying party has been materially prejudiced by such failure. In case any such action is brought against any Indemnified Party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such Indemnified Party (who shall not, except with the consent of the Indemnified Party, be counsel to the indemnifying party), and after notice from the indemnifying party to such Indemnified Party of its election so to assume the defense thereof the indemnifying party will not be liable to such Indemnified Party under this Section 11 for any legal or other expenses, other than reasonable costs of investigation, subsequently incurred by such Indemnified Party in connection with the defense thereof; *provided*, *however*, if such Indemnified Party shall have been advised by counsel that there are one or more defenses available to it that are in conflict with those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action on behalf of the Indemnified Party), the reasonable fees and expenses of such Indemnified Party's counsel shall be borne by the indemnifying party. In no event shall the indemnifying party be liable for the fees and expenses of more than one counsel (together with appropriate local counsel) at any time for any Indemnified Party in connection with any one action or separate but substantially similar or related actions arising in the same jurisdiction out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the Indemnified Party (not to be unreasonably withheld or delayed), effect any settlement of any pending or threatened action in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party unless such settlement (i) includes an unconditional release of such Indemnified Party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. If the indemnification provided for in this Section 11 is unavailable or insufficient to hold harmless an Indemnified Party under subsections (a) or (b) above, then each indemnifying party shall contribute to the amount paid or payable by such Indemnified Party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to in subsections (a) or (b) above in such proportion as is appropriate to reflect the relative fault of the indemnifying party or parties on the one hand and the Indemnified Party on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities (or actions in respect thereof) as well as any other relevant equitable considerations. The relative fault of the parties shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Purchaser or Purchaser Indemnified Party, as the case may be, on the other, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid by an Indemnified Party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this subsection (c) shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any action or claim that is the subject of this subsection (c). The parties agree that it would not be just and equitable if contributions were determined by *pro rata* allocation (even if the Purchaser was treated as one entity for such purpose) or any other method of allocation that

does not take account of the equitable considerations referred to above. Notwithstanding any other provision of this subsection (c), the Purchaser shall not be required to contribute any amount in excess of the amount by which the net proceeds received by the Purchaser from the sale of the Registrable Securities pursuant to the Resale Registration Statement or Piggyback Registration Statement, as applicable, exceeds the amount of damages that Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(d) The agreements contained in this Section 11 shall survive the sale of the Registrable Securities pursuant to the Resale Registration Statement or Piggyback Registration Statement, as applicable, and shall remain in full force and effect, regardless of any termination or cancellation of this Agreement or any investigation made by or on behalf of any Indemnified Party.

Section 12. Furnishing of Information. As long as the Purchaser owns the Securities or any Warrant Shares, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date of this Agreement pursuant to the Exchange Act. As long as the Purchaser owns Securities or Warrant Shares, if the Company is not required to file reports pursuant to the Exchange Act, the Company will prepare and furnish to the Purchaser and make publicly available in accordance with Rule 144(c) such information as is required for the Purchaser to sell the Shares or the Warrant Shares under Rule 144. The Company further covenants that it will take such further action as the Purchaser may reasonably request, all to the extent required from time to time to enable the Purchaser to sell the Shares or the Warrant Shares without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

Section 13. Indemnification. In addition to any other indemnity provided in the Transaction Documents, the Company will indemnify and hold the Purchaser and its directors, officers, stockholders, partners, employees, advisers, affiliates and agents (each, a "***Purchaser Party***") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation (collectively, "***Losses***") that any such Purchaser Party may suffer or incur as a result of or relating to (a) any misrepresentation, breach or inaccuracy of any representation, warranty, covenant or agreement made by the Company in any Transaction Document, and (b) any action instituted against a Purchaser Party in any capacity, or any of them or their respective affiliates, by any stockholder of the Company who is not an affiliate of such Purchaser Party, with respect to any of the transactions contemplated by this Agreement. In addition to the indemnity contained herein, the Company will reimburse each Purchaser Party for its reasonable legal and other expenses (including the cost of any investigation, preparation and travel in connection therewith) incurred in connection therewith, as such expenses are incurred.

Section 14. Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be construed under the laws of the state of California, without regard to principles of conflicts of law or choice of law that would permit or require the application of the laws of another jurisdiction. The Company and the Purchaser each hereby agrees that all actions or proceedings arising directly or indirectly from or in connection with this Agreement shall be litigated only in the Superior Court of the State of California or the United States District Court for the Southern District of California located in San Diego County, California. The Company and the Purchaser each consents to the exclusive jurisdiction and venue of the foregoing courts and consents that any process or notice of motion or other application to either of said courts or a judge thereof may be served inside or outside the State of California or the Southern District of California by generally recognized overnight courier or certified or registered mail, return receipt requested, directed to such party at its or his address set forth below (and service so made shall be deemed "personal service") or by personal service or in such other manner as may be permissible under the rules of said courts. THE COMPANY AND THE PURCHASER EACH HEREBY WAIVES ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION PURSUANT TO THIS AGREEMENT.

Section 15. Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; *provided* that a facsimile signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile signature.

Section 16. Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

Section 17. Fees and Expenses. Except as otherwise provided in this Agreement, all expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses.

Section 18. Severability. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

Section 19. Entire Agreement; Amendments. This Agreement supersedes all other prior oral or written agreements between the Purchaser, the Company, their Affiliates and persons acting on their behalf with respect to the matters discussed herein, and this Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor the Purchaser makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be amended other than by an instrument in writing signed by the Company and the Purchaser. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

Section 20. Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (a) upon receipt, when delivered personally; (b) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (c) one calendar day (excluding Saturdays, Sundays, and national banking holidays in the United States) after deposit with an overnight courier service, in each case properly addressed to the party to receive the same.

The addresses and facsimile numbers for such communications shall be:

If to the Company:

Sorrento Therapeutics Inc.
9380 Judicial Drive
San Diego, California 92121
Facsimile: (858) 210-3759
Attn: Henry Ji, Ph.D.

With a copy (which shall not constitute notice) to:

Paul Hastings LLP
4747 Executive Drive, 12th Floor
San Diego, CA 92121
Facsimile: 858-458-3122
Attn: Jeffrey Hartlin, Esq.

If to the Purchaser:

Beijing Shijilongxin Investment Co. Ltd.
1802 Zhongguancun Technology Building, No. 34
South Zhongguancun Street
Beijing, P.R. China
Facsimile: _____
Attn: Hongwei Ma

or to such other address and/or facsimile number and/or to the attention of such other person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change.

Section 21. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including any purchasers of the Securities or the Warrant Shares.

Section 22. No Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

Section 23. Survival of Representations. The representations, warranties and covenants of the Company and the Purchaser contained in this Agreement shall survive the Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Purchaser or the Company. The Company shall indemnify and hold harmless the Purchaser for any and all losses suffered by the Purchaser as a result of, in connection with, or relating to, any breach by the Company of any representation, warranty and/or covenant of the Company in this Agreement or in any certificate, document or other writing delivered by the Company to the Purchaser pursuant to this Agreement.

Section 24. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

Section 25. Termination. This Agreement may be terminated and the sale and purchase of the Securities abandoned at any time prior to the Closing Date by either the Company or the Purchaser upon written notice to the other, if the Sale has not been consummated on or prior to 5:00 p.m., Pacific Time, on May 31, 2016; *provided, however*, that the right to terminate this Agreement under this Section 25 shall not be available to any Person whose failure to comply with its obligations under this Agreement has been the cause of or resulted in the failure of the Sale to occur on or before such time. Nothing in this Section 25 shall be deemed to release any party from any liability for any breach by such party of the terms and provisions of this Agreement or the other Transaction Documents or to impair the right of any party to compel specific performance by any other party of its obligations under this Agreement or the other Transaction Documents. Upon a termination in accordance with this Section 25, the Company and Purchaser shall not have any further obligation or liability (including arising from such termination) to the other. The Company and the Purchaser may extend the term of this Agreement in accordance with the amendment provisions of Section 19.

Section 26. Language. This Agreement has been prepared in the English language and the English language shall control its interpretation. In addition, all notices required or permitted to be given hereunder, and all written, electronic, oral or other communications between the parties regarding this Agreement, shall be in the English language.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have executed this Securities Purchase Agreement as of the date first written above.

SORRENTO THERAPEUTICS, INC.

By: /s/ Henry Ji, Ph.D.
Name: Henry Ji, Ph.D.
Title: President & Chief Executive Officer

BEIJING SHIJILONGXIN INVESTMENT CO., LTD.

By: /s/ Hongwei Ma
Name: Hongwei Ma
Title: Executive Director

Exhibit 4.8

SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the "***Agreement***") is dated this 3rd day of April, 2016, by and between SORRENTO THERAPEUTICS, INC., a Delaware corporation (the "***Company***"), and YUHAN CORPORATION, a company duly organized under the laws of the Republic of Korea (the "***Purchaser***").

WHEREAS, the Purchaser desires to purchase an aggregate of 1,801,802 shares of common stock, US$0.0001 par value (the "***Common Stock***"), of the Company (the "***Shares***") and a warrant to purchase an aggregate of 235,294 shares of Common Stock, in substantially the form attached hereto as **EXHIBIT A** (the "***Warrant***" and, together with the Shares, the "***Securities***"), at a purchase price of US$5.55 per share and Warrant to purchase 0.13058824 shares of Common Stock, for an aggregate purchase price of approximately US$10,000,000 (the "***Purchase Price***") and the Company desires to sell the Securities to the Purchaser (the "***Sale***"), all on the terms and conditions set forth in this Agreement; and

WHEREAS, in reliance upon the representations made by each of the Purchaser and the Company in this Agreement, the transactions contemplated by this Agreement are such that the offer and sale of the Securities by the Company under this Agreement will be exempt from registration under applicable United States securities laws as a result of the Sale being undertaken pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "***Securities Act***"), and/or Regulation S promulgated thereunder.

NOW, THEREFORE, in consideration of the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and the Purchaser hereby agree as follows:

Section 1. Sale. Subject to and upon the terms and conditions set forth in this Agreement, the Purchaser agrees to purchase the Securities and the Company agrees to sell the Securities to the Purchaser.

1.1 Closing. On the Closing Date (as defined below), upon the terms and subject to the conditions set forth herein, including without limitation the Purchaser's satisfactory completion of its due diligence review as provided in Section 5.4, the Company agrees to sell, and the Purchaser agrees to purchase, the Securities at the Purchase Price. The closing of the Sale (the "***Closing***") shall occur on the second (2nd) business day following the day on which the last to be satisfied or waived of the conditions set forth in Section 4 and Section 5 shall be satisfied or waived in accordance with this Agreement (other than those conditions that by their terms are to be satisfied at the Closing, it being understood that the occurrence of the Closing shall remain subject to the satisfaction or waiver of such conditions at the Closing), or on such other date as the parties may mutually agree in writing (the "***Closing Date***"). The Securities issuable upon the Closing shall bear a restrictive legend as follows:

THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS AND MAY BE OFFERED,

SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, TRANSFERRED OR OTHERWISE DISPOSED OF (EACH, A "TRANSFER") ONLY IF SUCH SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR IF SUCH TRANSFER IS MADE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND SUCH STATE SECURITIES LAWS AFTER PROVIDING AN OPINION OF COUNSEL TO SUCH EFFECT.

1.2 Section 4(a)(2). Assuming the accuracy of the representations and warranties of each of the Company and the Purchaser set forth in Section 2 and Section 3, respectively, the parties acknowledge and agree that the purpose of such representations and warranties is, among other things, to ensure that the Sale qualifies as a sale of securities under Section 4(a)(2) of the Securities Act.

1.3 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to the Purchaser the following:

(i) the Shares, registered in the name of the Purchaser;

(ii) the Warrant, registered in the name of the Purchaser; and

(iii) a certificate executed by the principal executive officer and the principal financial or accounting officer of the Company (solely in their capacities as such), dated the Closing Date, in form and substance reasonably satisfactory to the Purchaser, to the effect that: (A) the representations and warranties of the Company set forth in Section 2 are true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date, and (B) the Company has complied with all the agreements and satisfied all the conditions herein on its part to be performed or satisfied by the Company on or prior to the Closing Date (the "***Officer's Certificate***").

(b) On or prior to the Closing Date, the Purchaser shall deliver or cause to be delivered to the Company the Purchase Price by wire transfer in immediately available funds to the account specified by the Company.

Section 2. Representations and Warranties of the Company. The Company hereby represents and warrants to the Purchaser, as of the date of this Agreement and as of the Closing Date, that:

2.1 Organization and Qualification. The Company and each controlled subsidiary of the Company (collectively, the "***Subsidiaries***") is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its

properties and assets and to carry on its business as currently conducted. Neither the Company, nor any Subsidiary is in violation or default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not reasonably be expected to result in: (a) a material adverse effect on the legality, validity or enforceability of this Agreement, the Warrant or the Officer's Certificate (collectively, the "***Transaction Documents***"), (b) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, or (c) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document (any of (a), (b) or (c), a "***Material Adverse Effect***") and no proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification. For purposes of this Agreement, a "controlled subsidiary of the Company" is a subsidiary of the Company for which the Company has the power to vote or direct the voting of a majority of the outstanding voting power, or for which the Company has the power to elect a majority of the members of the board of directors or similar governing body, in either case as of the date of this Agreement.

2.2 Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company, its Board of Directors and stockholders and no further action is required by the Company, its Board of Directors or the Company's stockholders in connection herewith or therewith other than in connection with the Required Approvals (as defined below). This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (a) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (c) insofar as indemnification and contribution provisions may be limited by applicable law.

2.3 Issuance of Securities and Warrant Shares. The issuance of the Securities is duly authorized and, upon issuance in accordance with the terms hereof, the Shares shall be validly issued, fully paid and non-assessable shares of the common stock of the Company. The issuance of the shares of Common Stock issuable upon exercise of the Warrant (the "***Warrant Shares***") is duly authorized, the Warrant Shares have been reserved for issuance upon exercise of the Warrant and, upon issuance in accordance with the terms of the Warrant, the Warrant Shares will be validly issued, fully paid and non-assessable shares of the common stock of the Company. Assuming the truth and accuracy of each of the representations and warranties of the Purchaser

contained in Section 3, the issuance by the Company of the Securities and, upon exercise of the Warrant, the Warrant Shares, is exempt from registration under the Securities Act and will be free of any Liens (as defined below). The authorized capital stock of the Company consists of 750,000,000 shares of common stock, US$0.0001 par value, and 100,000,000 shares of preferred stock, US$0.0001 par value. As of the date of this Agreement, 38,385,326 shares of the Common Stock and no shares of Preferred Stock were issued and outstanding. Except for the transactions contemplated hereby and except as set forth in the SEC Reports (as defined below), the Company has not granted any option (except for stock options granted under the Company's stock option plans), warrants, rights (including conversion or preemptive rights, except for stock purchases under the Company's employee stock purchase plan), or similar rights to any person or entity to purchase or acquire any rights with respect to any shares of capital stock of the Company. The Common Stock is currently listed on the Nasdaq Capital Market and the Company knows of no reason or set of facts which is likely to result in the termination of listing of the Common Stock on the Nasdaq Capital Market or the inability of such stock to continue to be listed on the Nasdaq Capital Market. The Company shall, so long as the Warrant is outstanding, take all action necessary to reserve and keep available out of its authorized and unissued capital stock, solely for the purpose of effecting the exercise of the Warrant, the number of shares of Common Stock issuable upon exercise of the Warrant.

2.4 No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance of the Securities and the consummation by it of the transactions contemplated hereby and thereby do not and will not: (a) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, (b) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any options, contracts, agreements, liens, security interests, or other encumbrances ("***Liens***") upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (c) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (b) and (c), such as would not have or reasonably be expected to result in a Material Adverse Effect.

2.5 Acknowledgment Regarding the Sale. The Company acknowledges and agrees that the Purchaser is acting solely in the capacity of an arm's length third party with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges the Purchaser is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby, and any advice given by the Purchaser or any of their representatives or agents in connection with this Agreement is merely incidental to the Sale. None of the Company, any of its Affiliates or any person acting on its or their behalf has conducted any general solicitation (as that term is used in Rule 502(c) of Regulation D) or general advertising with respect to any of the Securities, or made any offers or sales of any security or solicited any offers to buy any security under any circumstances that would require registration of the Securities under the Securities Act.

2.6 SEC Reports; Financial Statements. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), including pursuant to Section 13(a) or 15(d) of the Exchange Act, for the two years preceding the date of this Agreement (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "***SEC Reports***") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Securities Exchange Commission (the "***SEC***") with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with generally accepted accounting principles in the United States applied on a consistent basis during the periods involved ("***GAAP***"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments. As of the date of this Agreement, there are no outstanding or unresolved comments received from the staff of the SEC with respect to the SEC Reports, and to the Company's knowledge, none of the SEC Reports is the subject of any ongoing SEC review or investigation.

2.7 Subsidiaries. All of the direct and indirect subsidiaries of the Company are set forth in the SEC Reports. The capital stock or other equity interests of each Subsidiary that are owned by the Company are owned by the Company free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Subsidiary that is wholly owned by the Company are validly issued and are fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities.

2.8 Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than the notice and/or application(s) to each applicable Trading Market for the issuance and the listing of the Shares and the Warrant Shares for trading thereon in the time and manner required thereby (collectively, the "***Required Approvals***"). For purposes of this Agreement, "***Person***" shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture,

estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization, entity, domestic or foreign multinational, federal, state, provincial, municipal or local government (or any political subdivision thereof) or any domestic or foreign governmental, regulatory or administrative authority or any department, commission, board, agency, court, tribunal, judicial body or instrumentality thereof, or any other body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature (including any arbitral body). For purposes of this Agreement "***Trading Market***" shall mean any market or exchange of The NASDAQ Stock Market LLC or the New York Stock Exchange.

2.9 Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, except as specifically disclosed in a subsequent SEC Report filed prior to the date of this Agreement: (a) there has been no event, occurrence or development that has had or that would reasonably be expected to result in a Material Adverse Effect, (b) the Company has not incurred any liabilities (contingent or otherwise) other than (i) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, and (ii) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the SEC, (c) the Company has not altered its method of accounting, (d) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock, and (e) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company stock option plans. Except for the issuance of the Securities contemplated by this Agreement, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, properties, operations, assets or financial condition, that would be required to be disclosed by the Company under applicable securities laws at the time this representation is made or deemed made that has not been publicly disclosed prior to the date that this representation is made.

2.10 Litigation. There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "***Action***") which (a) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Shares, or (b) would, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. None of the Company, any Subsidiary, or any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty. To the knowledge of the Company, there is no pending or contemplated investigation by the SEC involving the Company or any current or former director or officer of the Company. The SEC has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

2.11 Compliance. Except as disclosed in the SEC Reports, neither the Company nor any Subsidiary: (a) is in default under or in violation of (and no event has occurred that has not been

waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (b) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority, or (c) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labor matters (collectively, "***Laws***"), except in each case as would not have, or reasonably be expected to result in, a Material Adverse Effect. The Company holds all material licenses, franchises, permits, certificates, approvals and authorizations from each governmental body, or required by any governmental body to be obtained, in each case necessary for the lawful conduct of its business and operations as currently conducted (collectively, "***Permits***"). The Company is in compliance in all material respects with the terms of all Permits. To the Company's knowledge, it has not received written notice, except as set forth in the SEC Reports, to the effect that a governmental body (i) claimed or alleged that the Company was not in compliance with all Laws applicable to the Company, any of its properties or other assets or any of its business or operations other than as previously disclosed to the Purchaser in writing, or (ii) was considering the amendment, termination, revocation or cancellation of any Permit. The consummation of the transactions contemplated hereby, in and of itself, will not cause the revocation or cancellation of any Permit.

2.12 Certain Fees. No brokerage or finder's fees or commissions are or will be payable by the Company or any Subsidiaries to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents.

2.13 Investment Company. The Company is not, and is not an Affiliate of, and immediately after receipt of payment for the Securities, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act of 1940, as amended.

2.14 Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided the Purchaser or its agents or counsel with any information that it believes constitutes or might constitute material, non-public information. The Company understands and confirms that the Purchaser will rely on the foregoing representation in effecting transactions in securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchaser regarding the Company and its Subsidiaries, their respective businesses and the transactions contemplated hereby, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement, taken as a whole, do not contain

any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that the Purchaser makes no nor has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3.

2.15 No Integrated Offering. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3, none of the Company, any of its Affiliates, or any Person acting on their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the Sale to be integrated with prior offerings by the Company for purposes of (a) the Securities Act, which would require the registration of any such securities under the Securities Act, or (b) any applicable stockholder approval provisions of any Trading Market on which any of the securities of the Company are listed or designated.

2.16 Regulation M Compliance. The Company has not, and to its knowledge no one acting on its behalf has, (a) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the issuance or resale of any of the Securities, (b) sold, bid for, purchased or paid any compensation for soliciting purchases of, any of the Securities, or (c) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company.

2.17 Taxes. The Company and the Subsidiaries have filed all federal, state, local and foreign tax returns that have been required to be filed and paid all taxes shown thereon through the date of this Agreement, to the extent that such taxes have become due and are not being contested in good faith, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect. Except as disclosed in the SEC Reports, no tax deficiency has been determined adversely to the Company or any Subsidiary which has had, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Company has no knowledge of any federal, state or other governmental tax deficiency, penalty or assessment which has been or might be asserted or threatened against it which would reasonably be expected to have a Material Adverse Effect.

2.18 Intellectual Property. The Company and the Subsidiaries own or possess adequate enforceable rights to use all patents, patent applications, trademarks (both registered and unregistered), service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses and know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), necessary for the conduct of their respective businesses as conducted as of the date of this Agreement (collectively, the "***Intellectual Property***"), except to the extent that the failure to own or possess adequate rights to use such Intellectual Property would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; the Company and the Subsidiaries have not received any written notice of any claim of infringement or conflict which asserted Intellectual Property rights of others, which infringement or conflict, if the subject of an unfavorable decision, would reasonably be expected to result in a Material Adverse Effect; there are no pending, or to the Company's knowledge, threatened judicial proceedings or interference proceedings against the Company or its Subsidiaries challenging the Company's or any of its

Subsidiary's rights in or to or the validity of the scope of any of the Company's or any Subsidiary's patents, patent applications or proprietary information, except for such right or claim that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; to the Company's knowledge no other entity or individual has any right or claim in any of the Company's or any of its Subsidiary's patents, patent applications or any patent to be issued therefrom by virtue of any contract, license or other agreement entered into between such entity or individual and the Company or any Subsidiary or by any non-contractual obligation, other than by written licenses granted by the Company or any Subsidiary, except for such right or claim that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; the Company and the Subsidiaries have not received any written notice of any claim challenging the rights of the Company or its Subsidiaries in or to any Intellectual Property owned, licensed or optioned by the Company or any Subsidiary which claim, if the subject of an unfavorable decision, would reasonably be expected to result in a Material Adverse Effect.

2.19 Disclosure Controls. The Company maintains systems of internal accounting controls designed to provide reasonable assurance that (a) transactions are executed in accordance with management's general or specific authorizations; (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (c) access to assets is permitted only in accordance with management's general or specific authorization; and (d) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company is not aware of any material weaknesses in its internal control over financial reporting. Since the date of the latest audited financial statements of the Company included within the SEC Reports, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting. The Company has established disclosure controls and procedures (as defined in Exchange Act Rules 13a-15 and 15d-15) for the Company and designed such disclosure controls and procedures to ensure that material information relating to the Company and the Subsidiaries is made known to the certifying officers by others within those entities, particularly during the period in which the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as the case may be, is being prepared. The Company's certifying officers have evaluated the effectiveness of the Company's controls and procedures as of a date within 90 days prior to the filing date of the Annual Report on Form 10-K for the fiscal year most recently ended (such date, the "***Evaluation Date***"). The Company presented in its Annual Report on Form 10-K for the fiscal year most recently ended the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the most recent Evaluation Date. Since the most recent Evaluation Date, there have been no significant changes in the Company's internal controls (as such term is defined in Item 307(b) of Regulation S-K under the Securities Act) or, to the Company's knowledge, in other factors that would significantly adversely affect the Company's internal controls. To the knowledge of the Company, the Company's "internal control over financial reporting" and "disclosure controls and procedures" are effective.

Section 3. Representations and Warranties of the Purchaser. The Purchaser represents and warrants to the Company, unless otherwise noted below, as of the date of this Agreement and as of the Closing Date, that:

3.1 No Public Sale or Distribution. The Purchaser is acquiring the Securities and, upon exercise of the Warrant, will acquire the Warrant Shares, in the ordinary course of business for its own account and not with a view toward, or for resale in connection with, the public sale or distribution thereof. The Purchaser does not presently have any agreement or understanding, directly or indirectly, with any person to distribute, or transfer any interest or grant participation rights in the Securities or the Warrant Shares.

3.2 Accredited Investor and Affiliate Status. The Purchaser is an "accredited investor" as that term is defined in Rule 501 of Regulation D under the Securities Act. The Purchaser is not, and has not been, for a period of at least three months prior to the date of this Agreement (a) an officer or director of the Company, (b) an "affiliate" of the Company (as defined in Rule 144) (an "***Affiliate***"), or (c) a "beneficial owner" of more than 10% of the common stock of the Company (as defined for purposes of Rule 13d-3 of the Exchange Act).

3.3 Reliance on Exemptions. The Purchaser understands that the Sale is being made in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to complete the Sale and to acquire the Securities.

3.4 Information.

(a) As of the Closing Date, the Purchaser: (i) has been furnished with all materials relating to the business, finances and operations of the Company and materials relating to the Sale which have been requested by the Purchaser, and (ii) has been afforded the opportunity to ask questions of the Company. Neither such inquiries nor any other due diligence investigations conducted by the Purchaser or its representatives shall modify, amend or affect the Purchaser's right to rely on the Company's representations and warranties contained herein.

(b) The Purchaser acknowledges that all of the documents filed by the Company with the SEC under Sections 13(a), 14(a) or 15(d) of the Exchange Act that have been posted on the SEC's EDGAR site are available to the Purchaser, and the Purchaser has not relied on any statement of the Company not contained in such documents in connection with the Purchaser's decision to enter into this Agreement and the Sale.

3.5 Risk. The Purchaser understands that its investment in the Securities involves a high degree of risk. The Purchaser is able to bear the risk of an investment in the Securities including, without limitation, the risk of total loss of its investment. The Purchaser has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to the Sale. The Purchaser is not relying on any advice or representation of the Company in connection with entering into this Agreement or the transactions contemplated hereunder (other than the representations made by the Company in this Agreement) and has not received from the Company any assurance or guarantee as to the merits (whether legal, regulatory, tax, financial or otherwise) of entering into this Agreement or the performance of the Purchaser's obligations hereunder. The Purchaser understands that there is no assurance that the Shares or the Warrant Shares will continue to be quoted, traded or listed for trading or quotation on the Nasdaq Capital Market or on any other organized market or quotation system.

3.6 No Governmental Review. The Purchaser understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement in connection with the Sale or the fairness or suitability of the investment in the Securities.

3.7 Organization; Authorization. The Purchaser is duly organized, validly existing and in good standing under the laws of the Republic of Korea and has the requisite organizational power and authority to enter into and perform its obligations under this Agreement.

3.8 Validity; Enforcement. This Agreement has been duly and validly authorized, executed and delivered on behalf of the Purchaser and constitutes the legal, valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with its terms; except: (a) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (c) insofar as indemnification and contribution provisions may be limited by applicable law. The execution, delivery and performance of this Agreement by the Purchaser and the consummation by the Purchaser of the transactions contemplated hereby will not result in a violation of the organizational documents of the Purchaser.

3.9 Tax Consequences. The Purchaser acknowledges that the Company has made no representation regarding the potential or actual tax consequences for the Purchaser that will result from entering into this Agreement and from consummation of the Sale. The Purchaser acknowledges that it bears complete responsibility for obtaining adequate tax advice regarding this Agreement and the Sale.

3.10 No Registration, Review or Approval; Restricted Securities. The Purchaser acknowledges, understands and agrees that the Securities are being sold hereunder pursuant to an offer exemption under Section 4(a)(2) of the Securities Act and/or the safe harbor provided under Regulation S promulgated thereunder. The Purchaser understands that the Securities and the Warrant Shares constitute "restricted securities" within the meaning of Rule 144 under the Securities Act and may not be sold, pledged or otherwise disposed of unless they are subsequently registered under the Securities Act and applicable state securities laws or unless an exemption from registration thereunder is available.

3.11 Jurisdiction. The Purchaser made its investment decision to purchase the Securities at its offices located in the Republic of Korea.

Section 4. Conditions Precedent to Obligations of the Company. The obligation of the Company to consummate the transactions contemplated by this Agreement is subject to the satisfaction of each of the following conditions; *provided* that these conditions are for the Company's sole benefit and may be waived by the Company at any time in its sole discretion by providing the Purchaser with prior written notice thereof:

4.1 Delivery. The Purchaser shall have delivered to the Company the Purchase Price;

4.2 No Prohibition. No order of any court, arbitrator or governmental or regulatory authority shall be in effect which purports to enjoin or restrain any of the transactions contemplated by this Agreement;

4.3 Representations. The representations and warranties of the Purchaser contained in Section 3 shall be true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date;

4.4 Nasdaq Approval. The Company shall have received evidence reasonably satisfactory to the Company that: (a) the Shares, (b) the Warrant Shares, (c) all shares of Common Stock to be issued to other investors by the Company pursuant to other Securities Purchase Agreements dated on or about the date hereof (the "***Other Purchase Agreements***"), and (d) all shares of Common Stock issuable upon exercise of warrants to purchase shares of Common Stock to be issued to other investors by the Company pursuant to the Other Purchase Agreements have been approved for listing on the Nasdaq Capital Market, subject to official notice of issuance; and

4.5 Voting Agreement. The Purchaser shall have delivered the Voting Agreement in substantially the form attached hereto as **EXHIBIT B**, duly executed by the Purchaser, which shall be in full force and effect.

Section 5. Conditions Precedent to Obligations of the Purchaser. The obligation of the Purchaser to consummate the transactions contemplated by this Agreement is subject to the satisfaction of each of the following conditions; *provided* that these conditions are for the Purchaser's sole benefit and may be waived by the Purchaser at any time in its sole discretion by providing the Company with prior written notice thereof:

5.1 Delivery. The Company shall have delivered to the Purchaser the items set forth in Section 1.3(a);

5.2 No Prohibition. No order of any court, arbitrator, or governmental or regulatory authority shall be in effect which purports to enjoin or restrain any of the transactions contemplated by this Agreement;

5.3 Representations. The representations and warranties of the Company contained in Section 2 shall be true and correct in all material respects (other than representations and warranties which are already qualified as to materiality, which shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date;

5.4 Due Diligence. The Purchaser shall have completed its due diligence review of the Company on or prior to April 21, 2016, the results of which are reasonably satisfactory to the

Purchaser, as determined by the Purchaser in its good faith sole discretion; *provided that* the Purchaser shall inform the Company of any dissatisfaction arising from and in relation to the due diligence investigations of the Company by the Purchaser in writing as soon as practicable, but no later than April 22, 2016;

5.5 Trading. From the date of this Agreement to the relevant Closing Date, trading in the Company's Common Stock shall not have been suspended by the SEC or any Trading Market and, at any time prior to the Closing Date, trading in securities generally as reported by Bloomberg L.P. shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any trading market, nor shall a banking moratorium have been declared either by the United States or California authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of the Purchaser makes it impracticable or inadvisable to purchase the Securities at the Closing;

5.6 Nasdaq. The Shares and the Warrant Shares shall have been approved for listing on the Nasdaq Capital Market, subject to official notice of issuance; and

5.7 Covenants. The Company shall have performed and complied, in all material respects, with each covenant and agreement of the Company contained herein to be performed or complied with by Company on or prior to the Closing.

Section 6. Transfer Restrictions. The Purchaser hereby agrees that it may not, in addition to any other applicable restrictions on transfer, without the Company's prior written consent, at any time during the period from the date hereof until the date that is six months following the Closing Date (the "***Restricted Period***"), sell, assign, encumber, hypothecate, pledge, convey in trust, gift, transfer by request, devise or descent, or otherwise transfer or dispose of, including, but not limited to, a transfer to a receiver, levying creditor or trustee in bankruptcy proceedings or a general assignee for the benefit of creditors, whether voluntary or by operation of law, directly or indirectly, any shares of Common Stock, warrant or option to purchase Common Stock or other security of the Company that is convertible into, or exercisable or exchangeable for Common Stock or other equity securities of the Company, including, without limitation, any of the Securities or Warrant Shares, except to one or more of its Affiliates. In furtherance of the foregoing, the Purchaser acknowledges and agrees that, during the Restricted Period, the Securities acquired under this Agreement and any securities issued in respect of or exchange therefor will bear the following legend:

> THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF] ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AS SET FORTH IN A SECURITIES PURCHASE AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

Section 7. Listing of Common Stock. The Company hereby agrees to use best efforts to maintain the listing or quotation (as the case may be) of the Common Stock on the Trading

Market on which it is currently listed or designated for quotation (as the case may be). The Company further agrees, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application all of the Shares and the Warrant Shares, and will take such other action as is necessary to cause all of the Shares and the Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply in all respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company shall pay all fees and expenses in connection with satisfying its obligations under this Section 7.

Section 8. Resale Registration Rights.

8.1 The Purchaser may give a notice anytime on or after the date that is six months after the Closing Date (the "***Registration Notice***") stating that the Purchaser is exercising the right granted in Section 8.2 and stating the number of Registrable Securities to be registered.

8.2 As soon as practicable, but in no event more than sixty (60) days (the "***Filing Deadline***") after the date of the Registration Notice, the Company shall (a) file with the SEC, or (b) have filed with the SEC, a Resale Registration Statement (the "***Resale Registration Statement***") pursuant to Rule 415 under the Securities Act pursuant to which all of the Shares and Warrant Shares (the "***Registrable Securities***") to be registered shall be included (on the initial filing or by supplement thereto) to enable the public resale on a delayed or continuous basis of such Registrable Securities by the Purchaser. The Company shall file the Resale Registration Statement on such form as the Company may then utilize under the rules of the SEC and use its commercially reasonable efforts to have the Resale Registration Statement declared effective under the Securities Act as soon as practicable. The Company agrees to use its commercially reasonable efforts to maintain the effectiveness of the Resale Registration Statement, including by filing any necessary post-effective amendments and prospectus supplements, or, alternatively, by filing new registration statements relating to the Registrable Securities as required by Rule 415 under the Securities Act, continuously until the date that is the earlier of (a) one (1) year following the date of effectiveness of the Resale Registration Statement, or (b) the date on which the Purchaser no longer holds any Registrable Securities covered by such Resale Registration Statement.

Section 9. Piggyback Registration Rights.

9.1 The Company shall notify the Purchaser in writing at least 15 days prior to the filing of any registration statement under the Securities Act for purposes of a public offering of securities of the Company (including, but not limited to, registration statements relating to secondary offerings of securities of the Company, but excluding (a) a registration statement relating to any employee benefit plan, (b) with respect to any corporate reorganization or transaction under Rule 145 of the Securities Act, any registration statement related to the issuance or resale of securities issued in such a transaction, (c) a registration statement related to stock issued upon conversion of debt securities, (d) a registration on any registration form that does not permit secondary sales, or (e) a registration on any form that does not include substantially the same information as would need to be included in a registration statement covering the sale of the Registrable Securities, and use its commercially reasonable efforts to

include in such registration statement all or part of such Registrable Securities requested to be included in such registration statement by the Purchaser. If the Purchaser desires to include in any such registration statement all or any part of the Registrable Securities, the Purchaser shall, within ten days after the above-described notice from the Company, so notify the Company in writing. Such notice shall state the intended method of disposition of the Registrable Securities. If the Purchaser decides not to include all of its Registrable Securities in any registration statement thereafter filed by the Company, the Purchaser shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to offerings of its securities, all upon the terms and conditions set forth herein.

9.2 If the registration statement of which the Company gives notice under this Section 9 is for an underwritten offering, the Company shall so advise the Purchaser. In such event, the right of the Purchaser to include any Registrable Securities in a registration pursuant to this Section 9 shall be conditioned upon the Purchaser's participation in such underwriting and the inclusion of such Registrable Securities in the underwriting to the extent provided herein. The Purchaser shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company. Notwithstanding any other provision of this Agreement, if the Company determines in good faith, based on consultation with the underwriter, that marketing factors require a limitation of the number of shares to be underwritten, the number of shares that may be included in the underwriting shall be allocated, first, to the Company for securities being sold for its own account; second, to the Purchaser and any other stockholder of the Company on a *pro rata* basis; *provided*, *however*, that in no event shall (i) the Purchaser be excluded from such offering unless all other stockholders' securities have been excluded from the offering on a *pro rata* basis, or (ii) the amount of securities of the Purchaser included in the offering be reduced below 15% of the total amount of securities included in such offering, unless such offering does not include shares of any other selling stockholders, in which event any or all of the Registrable Securities may be excluded in accordance with the immediately preceding clause. If the Purchaser disapproves of the terms of any such underwriting, the Purchaser may elect to withdraw therefrom by written notice to the Company and the underwriter, delivered at least 10 business days prior to the effective date of the registration statement. Any Registrable Securities excluded or withdrawn from such underwriting shall be excluded and withdrawn from the registration.

9.3 The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 9 whether or not the Purchaser has elected to include securities in such registration.

9.4 The Company agrees to use its commercially reasonable efforts to maintain the effectiveness of each registration statement that includes Registrable Securities pursuant to this Section 9 (each, a "***Piggyback Registration Statement***"), including by filing any necessary post-effective amendments and prospectus supplements, or, alternatively, by filing new registration statements relating to the Registrable Securities as required by Rule 415 under the Securities Act, continuously for a period of up to forty-five (45) consecutive days from the date that the Purchaser is first given the opportunity to sell all of the Registrable Securities covered by such Piggyback Registration Statement or, if earlier, until the Purchaser has completed the distribution related thereto; *provided* that if such registration statement is a "shelf" registration statement

filed pursuant to Rule 415 under the Securities Act, the Company shall use its commercially reasonable efforts to maintain the effectiveness of such Piggyback Registration Statement until the date that is the earlier of (a) one (1) year following the date of effectiveness of such Piggyback Registration Statement, or (b) the date on which the Purchaser no longer holds any Registrable Securities covered by such Piggyback Registration Statement.

Section 10. Additional Provisions Relating to Registration.

10.1 Notwithstanding any other provisions of this Agreement to the contrary, the Company shall cause (a) the Resale Registration Statement or Piggyback Registration Statement, as applicable (as of the effective date of the Resale Registration Statement or Piggyback Registration Statement, as applicable), any amendment thereof (as of the effective date thereof) or supplement thereto (as of its date), (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the SEC, and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading, and (b) any related prospectus, preliminary prospectus and any amendment thereof or supplement thereto, as of its date, (i) to comply in all material respects with the applicable requirements of the Securities Act and the rules and regulations of the SEC, and (ii) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided*, *however*, the Company shall have no such obligations or liabilities with respect to any written information pertaining to the Purchaser and furnished to the Company by or on behalf of the Purchaser specifically for inclusion therein.

10.2 The Company shall notify the Purchaser: (a) when the Resale Registration Statement or Piggyback Registration Statement, as applicable, or any amendment thereto has been filed with the SEC and when the Resale Registration Statement or Piggyback Registration Statement, as applicable, or any post-effective amendment thereto has become effective; (b) of any request by the SEC for amendments or supplements to the Resale Registration Statement or Piggyback Registration Statement, as applicable, or the prospectus included therein or for additional information; (c) of the issuance by the SEC of any stop order suspending the effectiveness of the Resale Registration Statement or Piggyback Registration Statement, as applicable, or the initiation of any proceedings for that purpose and of any other action, event or failure to act that would cause the Resale Registration Statement or Piggyback Registration Statement, as applicable, not to remain effective; and (d) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose.

10.3 As promptly as practicable after becoming aware of such event, the Company shall notify the Purchaser of the happening of any event (a "***Suspension Event***"), of which the Company has knowledge, as a result of which the prospectus included in the Resale Registration Statement or any Piggyback Registration Statement, as applicable, as then in effect, includes an untrue statement of a material fact or omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and use its best efforts promptly to prepare a supplement or amendment to the Resale Registration Statement or any

Piggyback Registration Statement, as applicable, to correct such untrue statement or omission, and deliver such number of copies of such supplement or amendment to the Purchaser as the Purchaser may reasonably request; *provided*, *however*, that, for not more than fifteen (15) consecutive trading days (or a total of not more than thirty (30) trading days in any twelve (12) month period), the Company may delay the disclosure of material non-public information concerning the Company (as well as prospectus or Resale Registration Statement or Piggyback Registration Statement, as applicable, updating), the disclosure of which at the time is not, in the good faith opinion of the Company, in the best interests of the Company; *provided*, *further*, that, if the Resale Registration Statement or Piggyback Registration Statement, as applicable, was not filed on Form S-3, such number of days shall not include the fifteen (15) calendar days following the filing of any Current Report on Form 8-K, Quarterly Report on Form 10-Q or Annual Report on Form 10-K, or other comparable form, for purposes of filing a post-effective amendment to the Resale Registration Statement or Piggyback Registration Statement, as applicable.

10.4 Upon a Suspension Event, the Company shall give written notice (a "***Suspension Notice***") to the Purchaser to suspend sales of the Registrable Securities, and such notice shall state that such suspension shall continue only for so long as the Suspension Event or its effect is continuing and the Company is pursuing with reasonable diligence the completion of the matter giving rise to the Suspension Event or otherwise taking all reasonable steps to terminate suspension of the effectiveness or use of the Resale Registration Statement or Piggyback Registration Statement, as applicable. In no event shall the Company, without the prior written consent of the Purchaser, disclose to the Purchaser any of the facts or circumstances giving rise to the Suspension Event. The Purchaser shall not effect any sales of the Registrable Securities pursuant to such Resale Registration Statement or Piggyback Registration Statement, as applicable (or such filings), at any time after it has received a Suspension Notice and prior to receipt of an End of Suspension Notice. The Purchaser may resume effecting sales of the Registrable Securities under the Resale Registration Statement or Piggyback Registration Statement, as applicable (or such filings), following further notice to such effect (an "***End of Suspension Notice***") from the Company. This End of Suspension Notice shall be given by the Company to the Purchaser in the manner described above promptly following the conclusion of any Suspension Event and its effect.

10.5 Notwithstanding any provision herein to the contrary, if the Company gives a Suspension Notice pursuant to this Section 10 with respect to the Resale Registration Statement or Piggyback Registration Statement, as applicable, the Company shall extend the period during which such Resale Registration Statement or Piggyback Registration Statement, as applicable, shall be maintained effective under this Agreement by the number of days during the period from the date of the giving of the Suspension Notice to and including the date when Purchaser shall have received the End of Suspension Notice and copies of the supplemented or amended prospectus necessary to resume sales; *provided, however*, such period of time shall not be extended beyond the date that the Registrable Securities can be sold under Rule 144 without restriction.

10.6 The Company shall bear all Registration Expenses incurred in connection with the registration of the Registrable Securities pursuant to this Agreement. "***Registration Expenses***" shall mean any and all expenses incident to the performance of or compliance with this Agreement, including without limitation: (a) all registration and filing fees; (b) all fees and

expenses associated with a required listing of the Registrable Securities on any securities exchange; (c) fees and expenses with respect to filings required to be made with an exchange or any securities industry self-regulatory body; (d) fees and expenses of compliance with securities or "blue sky" laws (including reasonable fees and disbursements of counsel for the underwriters or holders of securities in connection with blue sky qualifications of the securities and determination of their eligibility for investment under the laws of such jurisdictions); (e) printing, messenger, telephone and delivery expenses of the Company; (f) fees and disbursements of counsel for the Company and customary fees and expenses for independent certified public accountants retained by the Company (including the expenses of any comfort letters, or costs associated with the delivery by independent certified public accountants of a comfort letter or comfort letters, if such comfort letter or comfort letters is required by the managing underwriter); (g) securities acts liability insurance, if the Company so desires; (h) all internal expenses of the Company (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties); (i) the expense of any annual audit; and (j) the fees and expenses of any Person, including special experts, retained by the Company; *provided*, *however* that "Registration Expenses" shall not include underwriting fees, discounts or commissions attributable to the sale of such Registrable Securities or any legal fees and expenses of counsel to the Purchaser.

Section 11. Indemnification.

(a) In the event of the offer and sale of the Registrable Securities held by the Purchaser under the Securities Act, the Company agrees to indemnify and hold harmless the Purchaser and its directors, officers, employees, Affiliates and agents and each person who controls Purchaser within the meaning of the Securities Act or the Exchange Act (collectively, the "***Purchaser Indemnified Parties***") from and against any losses, claims, damages or liabilities, joint or several, or any actions in respect thereof to which each Purchaser Indemnified Party may become subject under the Securities Act or the Exchange Act, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Resale Registration Statement or Piggyback Registration Statement, as applicable, or in any amendment thereof, in each case at the time such became effective under the Securities Act, or in any the preliminary prospectus or other information that is deemed, under Rule 159 promulgated under the Securities Act to have been conveyed to purchasers of securities at the time of sale of such securities ("***Disclosure Package***"), prospectus or in any amendment thereof or supplement thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Disclosure Package or any prospectus, in the light of the circumstances under which they were made) not misleading, and shall reimburse, as incurred, the Purchaser Indemnified Parties for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action in respect thereof; *provided*, *however*, that the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or omission made in the Resale Registration Statement or Piggyback Registration Statement, as applicable, the Disclosure Package, any prospectus or in any amendment thereof or supplement thereto in reliance upon and in conformity with written information pertaining to the Purchaser and furnished to the Company by or on behalf of such Purchaser Indemnified Party specifically for inclusion therein; *provided further, however*, that

the Company shall not be liable in any such case to the extent that such loss, claim, damage or liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in the Disclosure Package, where (A) such statement or omission had been eliminated or remedied in any subsequently filed amended prospectus or prospectus supplement (the Disclosure Package, together with such updated documents, the "***Updated Disclosure Package***"), the filing of which the Purchaser had been notified in accordance with the terms of this Agreement, (B) such Updated Disclosure Package was available at the time the Purchaser sold Registrable Securities under the Resale Registration Statement or Piggyback Registration Statement, as applicable, (C) such Updated Disclosure Package was not furnished by the Purchaser to the person or entity asserting the loss, liability, claim, damage or liability at or prior to the time such furnishing is required by the Securities Act, and (D) the Updated Disclosure Package would have cured the defect giving rise to such loss, liability, claim, damage or action; and *provided further*, *however*, that this indemnity agreement will be in addition to any liability that the Company may otherwise have to such Purchaser Indemnified Party. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any Purchaser Indemnified Parties and shall survive the transfer of the Registrable Securities by any Purchaser.

(b) As a condition to including any Registrable Securities to be offered by the Purchaser in any registration statement filed pursuant to this Agreement, the Purchaser agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signs the Resale Registration Statement or Piggyback Registration Statement, as applicable, as well as any officers, employees, Affiliates and agents of the Company, and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act (a "***Company Indemnified Party***") from and against any losses, claims, damages or liabilities or any actions in respect thereof, to which a Company Indemnified Party may become subject under the Securities Act or the Exchange Act, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Resale Registration Statement or Piggyback Registration Statement, as applicable, or in any amendment thereof, in each case at the time such became effective under the Securities Act, or in any Disclosure Package, prospectus or in any amendment thereof or supplement thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of the Disclosure Package or any prospectus, in the light of the circumstances under which they were made) not misleading, but in each case only to the extent that the untrue statement or omission or alleged untrue statement or omission was made in reliance upon and in conformity with written information pertaining to the Purchaser and furnished to the Company by or on behalf of the Purchaser specifically for inclusion therein; and, subject to the limitation immediately preceding this clause, shall reimburse, as incurred, the Company Indemnified Parties for any legal or other expenses reasonably incurred by them in connection with investigating or defending any loss, claim, damage, liability or action in respect thereof. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Purchaser, or any such director, officer, employees, Affiliates and agents and shall survive the transfer of such Registrable Securities by the Purchaser, and the Purchaser shall reimburse the Company, and each such director, officer, employees, Affiliates and agents for any legal or other expenses reasonably incurred by them in connection with investigating, defending, or settling and such loss, claim, damage, liability, action, or proceeding; *provided, however*, that

the indemnity agreement contained in this Section 11(b) shall in no event exceed the gross proceeds from the offering received by the Purchaser. Such indemnity shall remain in full force and effect, regardless of any investigation made by or on behalf of the Company or any such director, officer, employees, Affiliates and agents and shall survive the transfer by the Purchaser of such Registrable Securities.

(c) Promptly after receipt by a Purchaser Indemnified Party or a Company Indemnified Party (each, an "***Indemnified Party***") of notice of the commencement of any action or proceeding (including a governmental investigation), such Indemnified Party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 11, notify the indemnifying party of the commencement thereof; but the omission to so notify the indemnifying party will not relieve the indemnifying party from liability under subsections (a) or (b) above unless and to the extent it did not otherwise learn of such action and the indemnifying party has been materially prejudiced by such failure. In case any such action is brought against any Indemnified Party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such Indemnified Party (who shall not, except with the consent of the Indemnified Party, be counsel to the indemnifying party), and after notice from the indemnifying party to such Indemnified Party of its election so to assume the defense thereof the indemnifying party will not be liable to such Indemnified Party under this Section 11 for any legal or other expenses, other than reasonable costs of investigation, subsequently incurred by such Indemnified Party in connection with the defense thereof; *provided*, *however*, if such Indemnified Party shall have been advised by counsel that there are one or more defenses available to it that are in conflict with those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action on behalf of the Indemnified Party), the reasonable fees and expenses of such Indemnified Party's counsel shall be borne by the indemnifying party. In no event shall the indemnifying party be liable for the fees and expenses of more than one counsel (together with appropriate local counsel) at any time for any Indemnified Party in connection with any one action or separate but substantially similar or related actions arising in the same jurisdiction out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the Indemnified Party (not to be unreasonably withheld or delayed), effect any settlement of any pending or threatened action in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party unless such settlement (i) includes an unconditional release of such Indemnified Party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. If the indemnification provided for in this Section 11 is unavailable or insufficient to hold harmless an Indemnified Party under subsections (a) or (b) above, then each indemnifying party shall contribute to the amount paid or payable by such Indemnified Party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to in subsections (a) or (b) above in such proportion as is appropriate to reflect the relative fault of the indemnifying party or parties on the one hand and the Indemnified Party on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities (or actions in respect thereof) as well as any other relevant equitable considerations. The relative fault of the parties shall be determined by reference to, among other things, whether the untrue or alleged

untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Purchaser or Purchaser Indemnified Party, as the case may be, on the other, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid by an Indemnified Party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this subsection (c) shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any action or claim that is the subject of this subsection (c). The parties agree that it would not be just and equitable if contributions were determined by *pro rata* allocation (even if the Purchaser was treated as one entity for such purpose) or any other method of allocation that does not take account of the equitable considerations referred to above. Notwithstanding any other provision of this subsection (c), the Purchaser shall not be required to contribute any amount in excess of the amount by which the net proceeds received by the Purchaser from the sale of the Registrable Securities pursuant to the Resale Registration Statement or Piggyback Registration Statement, as applicable, exceeds the amount of damages that Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(d) The agreements contained in this Section 11 shall survive the sale of the Registrable Securities pursuant to the Resale Registration Statement or Piggyback Registration Statement, as applicable, and shall remain in full force and effect, regardless of any termination or cancellation of this Agreement or any investigation made by or on behalf of any Indemnified Party.

Section 12. Due Diligence; Furnishing of Information.

12.1 The Company shall permit the Purchaser and/or its representatives to have access, to a reasonable extent, and in a manner so as not to interfere with the normal business operations of the Company, to its premises, properties, management, employees, personnel and other information, books, records, contracts and documents the Purchaser may reasonably request for the Purchaser's due diligence on the Company for at least two (2) weeks. The Company covenants to promptly provide any and all materials or information reasonably requested by the Purchaser and/or its representatives in connection with the Purchaser's due diligence.

12.2 As long as the Purchaser owns the Securities or any Warrant Shares, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date of this Agreement pursuant to the Exchange Act. As long as the Purchaser owns Securities or Warrant Shares, if the Company is not required to file reports pursuant to the Exchange Act, the Company will prepare and furnish to the Purchaser and make publicly available in accordance with Rule 144(c) such information as is required for the Purchaser to sell the Shares or the Warrant Shares under Rule 144. The Company further covenants that it will take such further action as the Purchaser may reasonably request, all to the extent required from time to time to enable the Purchaser to sell the Shares or the Warrant Shares without registration under the Securities Act within the limitation of the exemptions provided by Rule 144.

Section 13. Indemnification. In addition to any other indemnity provided in the Transaction Documents, the Company will indemnify and hold the Purchaser and its directors, officers, stockholders, partners, employees, advisers, affiliates and agents (each, a "***Purchaser Party***") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation (collectively, "***Losses***") that any such Purchaser Party may suffer or incur as a result of or relating to (a) any misrepresentation, breach or inaccuracy of any representation, warranty, covenant or agreement made by the Company in any Transaction Document, and (b) any action instituted against a Purchaser Party in any capacity, or any of them or their respective affiliates, by any stockholder of the Company who is not an affiliate of such Purchaser Party, with respect to any of the transactions contemplated by this Agreement. In addition to the indemnity contained herein, the Company will reimburse each Purchaser Party for its reasonable legal and other expenses (including the cost of any investigation, preparation and travel in connection therewith) incurred in connection therewith, as such expenses are incurred.

Section 14. Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be construed under the laws of the state of California, without regard to principles of conflicts of law or choice of law that would permit or require the application of the laws of another jurisdiction. The Company and the Purchaser each hereby agrees that all actions or proceedings arising directly or indirectly from or in connection with this Agreement shall be litigated only in the Superior Court of the State of California or the United States District Court for the Southern District of California located in San Diego County, California. The Company and the Purchaser each consents to the exclusive jurisdiction and venue of the foregoing courts and consents that any process or notice of motion or other application to either of said courts or a judge thereof may be served inside or outside the State of California or the Southern District of California by generally recognized overnight courier or certified or registered mail, return receipt requested, directed to such party at its or his address set forth below (and service so made shall be deemed "personal service") or by personal service or in such other manner as may be permissible under the rules of said courts. THE COMPANY AND THE PURCHASER EACH HEREBY WAIVES ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION PURSUANT TO THIS AGREEMENT.

Section 15. Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; *provided* that a facsimile signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile signature.

Section 16. Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

Section 17. Fees and Expenses. Except as otherwise provided in this Agreement, all expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses.

Section 18. Severability. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

Section 19. Entire Agreement; Amendments. This Agreement supersedes all other prior oral or written agreements between the Purchaser, the Company, their Affiliates and persons acting on their behalf with respect to the matters discussed herein, and this Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor the Purchaser makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be amended other than by an instrument in writing signed by the Company and the Purchaser. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

Section 20. Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (a) upon receipt, when delivered personally; (b) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (c) one calendar day (excluding Saturdays, Sundays, and national banking holidays in the United States or the Republic of Korea) after deposit with an overnight courier service, in each case properly addressed to the party to receive the same.

The addresses and facsimile numbers for such communications shall be:

If to the Company:

Sorrento Therapeutics Inc.
9380 Judicial Drive
San Diego, California 92121
Facsimile: (858) 210-3759
Attn: Henry Ji, Ph.D.

With a copy (which shall not constitute notice) to:

Paul Hastings LLP
4747 Executive Drive, 12th Floor
San Diego, CA 92121
Facsimile: 858-458-3122
Attn: Jeffrey Hartlin, Esq.

If to the Purchaser:

Yuhan Corporation
74 Noryangjin-ro, Dongjak-gu
Seoul, Korea Facsimile:
Attn: Jung Hee Lee, CEO and President

or to such other address and/or facsimile number and/or to the attention of such other person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change.

Section 21. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including any purchasers of the Securities or the Warrant Shares.

Section 22. No Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

Section 23. Survival of Representations. The representations, warranties and covenants of the Company and the Purchaser contained in this Agreement shall survive the Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Purchaser or the Company. The Company shall indemnify and hold harmless the Purchaser for any and all losses suffered by the Purchaser as a result of, in connection with, or relating to, any breach by the Company of any representation, warranty and/or covenant of the Company in this Agreement or in any certificate, document or other writing delivered by the Company to the Purchaser pursuant to this Agreement.

Section 24. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

Section 25. Termination. This Agreement may be terminated and the sale and purchase of the Securities abandoned at any time prior to the Closing Date (a) by either the Company or the Purchaser upon written notice to the other, if the Sale has not been consummated on or prior to 5:00 p.m., Pacific Time, on May 31, 2016, (b) by the Purchaser upon written notice to the Company, if the Purchaser cannot complete the due diligence on the Company to its satisfaction on or prior to May 31, 2016, or (c) by the Purchaser upon written notice to the Company, if the Company commits a material breach of any of its covenants herein that is not cured within 20 days after written notice of such breach is provided to the Company; *provided, however*, that the right to terminate this Agreement under this Section 25 shall not be available to any Person whose failure to comply with its obligations under this Agreement has been the cause of or resulted in the failure of the Sale to occur on or before such time. Nothing in this Section 25 shall be deemed to release any party from any liability for any breach by such party of the terms and provisions of this Agreement or the other Transaction Documents or to impair the right of any party to compel specific performance by any other party of its obligations under this Agreement or the other Transaction Documents. Upon a termination in accordance with this Section 25, the Company and Purchaser shall not have any further obligation or liability (including arising from such termination) to the other. The Company and the Purchaser may extend the term of this Agreement in accordance with the amendment provisions of Section 19.

Section 26. Language. This Agreement has been prepared in the English language and the English language shall control its interpretation. In addition, all notices required or permitted to be given hereunder, and all written, electronic, oral or other communications between the parties regarding this Agreement, shall be in the English language.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have executed this Securities Purchase Agreement as of the date first written above.

SORRENTO THERAPEUTICS, INC.

By: /s/ Henry Ji, Ph.D.
Name: Henry Ji, Ph.D.
Title: President & Chief Executive Officer

YUHAN CORPORATION

By: /s/ Jung Hee Lee
Name: Jung Hee Lee
Title: CEO and President

Exhibit 4.9

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS AND MAY BE OFFERED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, TRANSFERRED OR OTHERWISE DISPOSED OF (EACH, A "TRANSFER") ONLY IF SUCH SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR IF SUCH TRANSFER IS MADE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND SUCH STATE SECURITIES LAWS AFTER PROVIDING AN OPINION OF COUNSEL TO SUCH EFFECT.

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AS SET FORTH IN A SECURITIES PURCHASE AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

COMMON STOCK PURCHASE WARRANT

SORRENTO THERAPEUTICS, INC.

Warrant Shares: [_____][1] Initial Issuance Date: [_____], 2016

THIS COMMON STOCK PURCHASE WARRANT (this "***Warrant***") certifies that, for value received, **[NAME OF INVESTOR]** or its assigns (the "***Holder***") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time and from time to time on or after [_____]**, 2016**[2] (the "***Initial Exercise Date***") and on or prior to the close of business on the three year anniversary of the Initial Exercise Date (the "***Termination Date***") but not thereafter, to subscribe for and purchase from Sorrento Therapeutics, Inc., a Delaware corporation (the "***Company***"), up to [_____] shares of Common Stock (subject to the limitation in Section 2(e) and as subject to adjustment hereunder, the "***Warrant Shares***"). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price (as defined below).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "***Purchase Agreement***"), dated April 3, 2016, by and [between][among] the Company and [the Holder][ABG SRNE LIMITED and ALLY BRIDGE LB HEALTHCARE MASTER FUND LIMITED]. For purposes of this Warrant, the following capitalized terms have the meanings assigned to them in this Section 1.

a) "***Business Day***" means any day except a Saturday, a Sunday or any other day on which commercial banks are required or authorized to close in the City of New York, State of New York or the City of San Diego, State of California.

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1 To be equal to 30% of the shares of Common Stock issued to the Investor under the Purchase Agreement.

2 To be the Closing Date under the Purchase Agreement.

b) "***Change of Control***" means (i) any merger, sale, share exchange, consolidation, reorganization or other similar transaction or series of transactions involving the Company; *provided*, *however*, that any such transaction or series of transactions in which the stockholders of the Company existing immediately before such transaction own more than 50% of the total voting power of the resulting entity's then outstanding securities immediately after giving effect to such transaction, shall not constitute a Change of Control; and *provided further*, that the sale and issuance by the Company of Common Stock or preferred stock of the Company in an equity financing primarily for capital-raising purposes shall not constitute a Change of Control; or (ii) the sale, transfer, lease or other disposition of all or substantially all of the assets of the Company and its subsidiaries, taken as a whole (other than the non-exclusive license of assets by the Company to its customers in the ordinary course of business).

c) "***Trading Day***" means a day on which the Common Stock is traded on a Trading Market or, if the Common Stock is not traded on a Trading Market, then on the principal securities exchange or securities market on which the Common Stock is then traded.

d) "***Trading Market***" means The NASDAQ Stock Market LLC or the New York Stock Exchange.

e) "***VWAP***" means, for any date, the price determined by the first of the following clauses that applies: (i) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (ii) if the Common Stock is not then listed on a Trading Market or quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported in the "Pink Sheets" published by OTC Markets Group Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (iii) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Company and reasonably acceptable to the Holder, the fees and expenses of which shall be paid by the Company.

Section 2. Exercise.

a) Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the principal office of the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile or original copy of the Notice of Exercise Form annexed hereto (each, a "***Notice of Exercise***"). Unless being exercised on a cashless basis in accordance with Section 2(c), within three Trading Days following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the

applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and this Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one Business Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of the Common Stock under this Warrant shall be **$8.50**, subject to adjustment hereunder (the "***Exercise Price***").

c) Cashless Exercise. The Holder, at its option, may exercise this Warrant, in whole or in part, by means of a "cashless exercise" in which the Holder shall be entitled to receive a certificate for the number of Warrant Shares equal to the quotient obtained by dividing [(A-B)*(X)] by (A), where:

(A) = the VWAP on the Trading Day immediately preceding the date on which the Holder elects to exercise this Warrant by means of a "cashless exercise," as set forth in the applicable Notice of Exercise;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

d) Mechanics of Exercise.

i. Delivery of Certificates Upon Exercise. Certificates for shares purchased hereunder shall be transmitted by the Company's transfer agent (the "***Transfer Agent***") to the Holder by crediting the account of the Holder's prime broker with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("***DWAC***") if the Company is then a participant in such system and there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder, and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise

by the date that is three Trading Days after the latest of (A) the delivery to the Company of the Notice of Exercise, (B) surrender of this Warrant (if required), and (C) payment of the aggregate Exercise Price as set forth above, including by means of a "cashless exercise" (such date, the "***Warrant Share Delivery Date***"). The Warrant Shares shall be deemed to have been issued, and the Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date this Warrant has been exercised, with payment to the Company of the Exercise Price and all taxes required to be paid by the Holder, if any, pursuant to Section 2(d)(v) prior to the issuance of such shares, having been paid.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of the Holder and upon surrender of this Warrant, at the time of delivery of the certificate or certificates representing the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

v. Charges, Taxes and Expenses. Issuance of certificates for Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such certificate, all of which taxes and expenses shall be paid by the Company, and such certificates shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; *provided*, *however*, that in the event certificates for Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder, and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto.

vi. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Limitation on Exercise. Notwithstanding anything contained herein to the contrary, prior to receipt of a favorable vote of the holders of a majority of the outstanding shares of Common Stock authorizing any action otherwise (including the elimination of restrictions imposed by this Section 2(e)), the Company shall not effect any exercise of this Warrant, and the Holder shall not have the right to exercise any portion of this Warrant to the extent that after giving effect to such issuance after exercise as set forth on the applicable notice of exercise, the Holder (together with the Holder's affiliates, and any other persons acting as a group together with the Holder or any of the Holder's affiliates), would beneficially own in excess of 19.99% of the outstanding shares of Common Stock. For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its affiliates shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its affiliates, and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other securities of the Company or its subsidiaries which would entitle the holder thereof to acquire at any time shares of Common Stock) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its affiliates. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), and the rules and regulations promulgated thereunder. In addition, for purposes of this Section 2(e), "***group***" has the meaning set forth in Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a notice of exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates) and of which portion of this Warrant is exercisable. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, the Holder may rely on the number of outstanding shares of Common Stock as reflected in (1) the Company's most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q, Current Report on Form 8-K or other public filing with the Securities and Exchange Commission, as the case may be, (2) a more recent public announcement by the Company, or (3) a more recent notice by the Company or the Company's transfer agent to the Holder setting forth the number of shares of Common Stock then outstanding. Upon the request of the Holder, the Company shall promptly, and in any event within three Trading Days of such request, confirm to the Holder the number shares of Common Stock then outstanding. The restrictions imposed by this Section 2(e) shall not apply in the event of a Combination (as defined below) in which the Holder shall

have the right to receive upon exercise of this Warrant the kind and amount of shares of capital stock or other securities or property which the Holder would have been entitled to receive upon or as a result of such Combination had this Warrant been exercised immediately prior to such event (subject to further adjustment in accordance with the terms hereof).

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Pro Rata Distributions. If the Company, at any time while this Warrant is outstanding, shall distribute to all holders of Common Stock (and not to the Holder) evidences of its indebtedness or assets (including cash and cash dividends) or rights or warrants to subscribe for or purchase any security, then in each such case the Exercise Price shall be adjusted by multiplying the Exercise Price in effect immediately prior to the record date fixed for determination of stockholders entitled to receive such distribution by a fraction of which the numerator shall be such VWAP on such record date less the then per share fair market value at such record date of the portion of such assets or evidence of indebtedness so distributed applicable to one outstanding share of Common Stock as determined by the Board of Directors of the Company in good faith, and of which the denominator shall be the VWAP determined as of the record date mentioned above. In either case the adjustments shall be described in a statement provided to the Holder of the portion of assets or evidences of indebtedness so distributed or such subscription rights applicable to one share of Common Stock. Such adjustment shall be made whenever any such distribution is made and shall become effective immediately after the record date mentioned above.

c) Combination: Liquidation. While this Warrant is outstanding, (i) in the event of a Combination (as defined below), each Holder shall have the right to receive

upon exercise of the Warrant the kind and amount of shares of capital stock or other securities or property which such Holder would have been entitled to receive upon or as a result of such Combination had such Warrant been exercised immediately prior to such event (subject to further adjustment in accordance with the terms hereof). Unless paragraph (ii) is applicable to a Combination, the Company shall provide that the surviving or acquiring Person (the "***Successor Company***") in such Combination will assume by written instrument the obligations under this Section 3 and the obligations to deliver to the Holder such shares of stock, securities or assets as, in accordance with the foregoing provisions, the Holder may be entitled to acquire. "***Combination***" means an event in which the Company consolidates with, mergers with or into, or sells all or substantially all of its assets to another Person, where "***Person***" means any individual, corporation, partnership, joint venture, limited liability company, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity; (ii) In the event of (x) a Combination where consideration to the holders of Common Stock in exchange for their shares is payable solely in cash or (y) the dissolution, liquidation or winding-up of the Company, the Holders shall be entitled to receive, upon surrender of their Warrant, distributions on an equal basis with the holders of Common Stock or other securities issuable upon exercise of the Warrant, as if the Warrant had been exercised immediately prior to such event, less the Exercise Price. In case of any Combination described in this Section 3, the surviving or acquiring Person and, in the event of any dissolution, liquidation or winding-up of the Company, the Company, shall deposit promptly with an agent or trustee for the benefit of the Holders of the funds, if any, necessary to pay to the Holders the amounts to which they are entitled as described above. After such funds and the surrendered Warrant are received, the Company is required to deliver a check in such amount as is appropriate (or, in the case or consideration other than cash, such other consideration as is appropriate) to such Person or Persons as it may be directed in writing by the Holders surrendering such Warrant.

d) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

e) Notice to the Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall, at the request of the Holder, promptly compute such adjustment, in good faith, in accordance with the terms of this Warrant, and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable) and setting forth a brief statement of the facts requiring such adjustment. Upon written request, the Company will promptly deliver a copy of each such certificate to the Holder.

ii. Notice to Allow Exercise by the Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock or rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights of the Company, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, (E) a Change of Control is pending, or (F) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register (as defined below) of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distribution, redemption, rights or warrants are to be determined, or (y) the date on which such reclassification, consolidation, merger, sale, transfer, share exchange or Change of Control is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer, share exchange or Change of Control; *provided* that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to applicable securities laws, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds

sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. This Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "***Warrant Register***"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 5. Warrant Agent. The Company shall serve as warrant agent under this Warrant. Upon 15 days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or stockholders services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as it shall appear upon the Warrant Register.

Section 6. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i).

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security

reasonably satisfactory to it (which, in the case of this Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period this Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of the Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Governing Law; Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of the Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and

be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of the Holder. The provisions of this Warrant are intended to be for the benefit of the Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. No provision of this Warrant may be amended other than by an instrument in writing signed by the Company and the Holder. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

m) Severability. If any provision of this Warrant shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Warrant in that jurisdiction or the validity or enforceability of any provision of this Warrant in any other jurisdiction.

n) Headings. The headings of this Warrant are for convenience of reference and shall not form part of, or effect the interpretation of, this Warrant.

****

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

SORRENTO THERAPEUTICS, INC.

By: _____
Name: Henry Ji, Ph.D.
Title: President and Chief Executive Officer

[Signature Page to Common Stock Purchase Warrant]

NOTICE OF EXERCISE

TO: SORRENTO THERAPEUTICS, INC.

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Common Stock Purchase Warrant (the "***Warrant***"), and tenders herewith payment of the applicable exercise price, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

[ ] in lawful money of the United States; or

[ ] the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in Section 2(c) of the Warrant, to exercise the Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in Section 2(c) of the Warrant.

(3) Please issue a certificate or certificates representing said Warrant Shares in the name of the undersigned or in such other name as is specified below:

_____

The Warrant Shares shall be delivered to the following DWAC Account Number or by physical delivery of a certificate to:

_____
_____
_____

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____
Signature of Authorized Signatory of Investing Entity: _____
Name of Authorized Signatory: _____
Title of Authorized Signatory: _____
Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, all of or [_____] of the shares of the foregoing Common Stock Purchase Warrant (the "***Warrant***") and all rights evidenced thereby are hereby assigned to

_____ whose address is

_____.

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

_____

Signature Guaranteed: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the Warrant.

Exhibit 4.10

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS AND MAY BE OFFERED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, TRANSFERRED OR OTHERWISE DISPOSED OF (EACH, A "TRANSFER") ONLY IF SUCH SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR IF SUCH TRANSFER IS MADE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND SUCH STATE SECURITIES LAWS AFTER PROVIDING AN OPINION OF COUNSEL TO SUCH EFFECT.

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AS SET FORTH IN A SECURITIES PURCHASE AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

COMMON STOCK PURCHASE WARRANT

SORRENTO THERAPEUTICS, INC.

Warrant Shares: [_____] Initial Issuance Date: [_____], 2016

THIS COMMON STOCK PURCHASE WARRANT (this "***Warrant***") certifies that, for value received, **[NAME OF INVESTOR]** or its assigns (the "***Holder***") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time and from time to time on or after **[_____], 2016**[1] (the "***Initial Exercise Date***") and on or prior to the earlier to occur of: (a) the close of business on the three year anniversary of the Initial Exercise Date, and (b) the date on which a Change of Control (as defined below) is consummated (the "***Termination Date***") but not thereafter, to subscribe for and purchase from Sorrento Therapeutics, Inc., a Delaware corporation (the "***Company***"), up to [_____] shares of Common Stock (as subject to adjustment hereunder, the "***Warrant Shares***"). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price (as defined below).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "***Purchase Agreement***"), dated April 3, 2016, by and between the Company and [FREJOY Investment Management Co., Ltd.][Beijing Shijilongxin Investment Co., Ltd.] For purposes of this Warrant, the following capitalized terms have the meanings assigned to them in this Section 1.

a) "***Business Day***" means any day except a Saturday, a Sunday or any other day on which commercial banks are required or authorized to close in the City of New York, State of New York or the City of San Diego, State of California.

[1] To be the Closing Date under the Purchase Agreement.

b) "***Change of Control***" means (i) any merger with or into, acquisition of, consolidation with, or other similar transaction involving, the Company; *provided*, *however*, that any such transaction in which the stockholders of the Company existing immediately before such transaction own more than 50% of the total voting power of the resulting entity's then outstanding securities immediately after giving effect to such transaction, shall not constitute a Change of Control; and *provided further*, that the sale and issuance by the Company of Common Stock or preferred stock of the Company in an equity financing for the sole purpose of raising funds for general company purposes (a "***Financing***") shall not constitute a Change of Control; (ii) the sale, transfer, lease, license or other disposition of all or substantially all of the assets of the Company (other than the non-exclusive license of assets by the Company to its customers in the ordinary course of business); (iii) any transaction or series of related transactions pursuant to which any Person or "group" (as such term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***")), becomes the "beneficial owner" (as such term is defined in Rule 13d-3 promulgated under the Exchange Act) of more than 50% of the total voting power of the Company's then outstanding securities, other than in the case of a Financing; or (iv) a liquidation, dissolution or winding up of the Company.

c) "***Trading Day***" means a day on which the Common Stock is traded on a Trading Market or, if the Common Stock is not traded on a Trading Market, then on the principal securities exchange or securities market on which the Common Stock is then traded.

d) "***Trading Market***" means The NASDAQ Stock Market LLC or the New York Stock Exchange.

e) "***VWAP***" means, for any date, the price determined by the first of the following clauses that applies: (i) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (ii) if the Common Stock is not then listed on a Trading Market or quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported in the "Pink Sheets" published by OTC Markets Group Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (iii) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Company and reasonably acceptable to the Holder, the fees and expenses of which shall be paid by the Company.

Section 2. Exercise.

a) Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the principal office of the Company (or such

other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile or original copy of the Notice of Exercise Form annexed hereto (each, a "***Notice of Exercise***"). Unless being exercised on a cashless basis in accordance with Section 2(c), within three Trading Days following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and this Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one Business Day of receipt of such notice. The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

b) Exercise Price. The exercise price per share of the Common Stock under this Warrant shall be **$8.50**, subject to adjustment hereunder (the "***Exercise Price***").

c) Cashless Exercise. The Holder, at its option, may exercise this Warrant, in whole or in part, by means of a "cashless exercise" in which the Holder shall be entitled to receive a certificate for the number of Warrant Shares equal to the quotient obtained by dividing [(A-B)*(X)] by (A), where:

(A) = the VWAP on the Trading Day immediately preceding the date on which the Holder elects to exercise this Warrant by means of a "cashless exercise," as set forth in the applicable Notice of Exercise;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

d) Mechanics of Exercise.

i. Delivery of Certificates Upon Exercise. Certificates for shares purchased hereunder shall be transmitted by the Company's transfer agent (the "***Transfer Agent***") to the Holder by crediting the

account of the Holder's prime broker with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("***DWAC***") if the Company is then a participant in such system and there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder, and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is three Trading Days after the latest of (A) the delivery to the Company of the Notice of Exercise, (B) surrender of this Warrant (if required), and (C) payment of the aggregate Exercise Price as set forth above, including by means of a "cashless exercise" (such date, the "***Warrant Share Delivery Date***"). The Warrant Shares shall be deemed to have been issued, and the Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date this Warrant has been exercised, with payment to the Company of the Exercise Price and all taxes required to be paid by the Holder, if any, pursuant to Section 2(d)(v) prior to the issuance of such shares, having been paid.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of the Holder and upon surrender of this Warrant, at the time of delivery of the certificate or certificates representing the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

v. Charges, Taxes and Expenses. Issuance of certificates for Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such certificate, all of which taxes and expenses shall be paid by the Company, and such certificates shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; *provided*, *however*, that in the event certificates for Warrant Shares are to be issued

in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder, and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto.

vi. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Pro Rata Distributions. If the Company, at any time while this Warrant is outstanding, shall distribute to all holders of Common Stock (and not to the Holder) evidences of its indebtedness or assets (including cash and cash dividends) or rights or warrants to subscribe for or purchase any security, then in each such case the Exercise Price shall be adjusted by multiplying the Exercise Price in effect immediately prior to the record date fixed for determination of stockholders entitled to receive such distribution by a fraction of which the numerator shall be such VWAP on such record date less the then per share fair market value at such record date of the portion of such assets or evidence of indebtedness so distributed applicable to one outstanding share of Common Stock as determined by the Board of Directors of the Company in good faith, and of which the denominator shall be the VWAP determined as of the record date mentioned above. In either case the adjustments shall be described in a statement provided to the Holder of the portion of assets or evidences of indebtedness so distributed or such subscription rights applicable to one share of Common Stock. Such adjustment shall be made whenever any such distribution is made and shall become effective immediately after the record date mentioned above.

c) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

d) Notice to the Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall, at the request of the Holder, promptly compute such adjustment, in good faith, in accordance with the terms of this Warrant, and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable) and setting forth a brief statement of the facts requiring such adjustment. Upon written request, the Company will promptly deliver a copy of each such certificate to the Holder.

ii. Notice to Allow Exercise by the Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock or rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights of the Company, (D) a Change of Control is pending, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register (as defined below) of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distribution, redemption, rights or warrants are to be determined, or (y) the date on which such Change of Control is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of Common Stock for securities, cash or other property deliverable upon such Change of Control; *provided* that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to applicable securities laws, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. This Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "***Warrant Register***"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 5. Warrant Agent. The Company shall serve as warrant agent under this Warrant. Upon 15 days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or stockholders services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as it shall appear upon the Warrant Register.

Section 6. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i).

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of this Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period this Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of

the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of the Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Governing Law; Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of the Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of the Holder. The provisions of this Warrant are intended to be for the benefit of the Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. No provision of this Warrant may be amended other than by an instrument in writing signed by the Company and the Holder. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

m) Severability. If any provision of this Warrant shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Warrant in that jurisdiction or the validity or enforceability of any provision of this Warrant in any other jurisdiction.

n) Headings. The headings of this Warrant are for convenience of reference and shall not form part of, or effect the interpretation of, this Warrant.

****

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

SORRENTO THERAPEUTICS, INC.

By: _____
Name: Henry Ji, Ph.D.
Title: President and Chief Executive Officer

[Signature Page to Common Stock Purchase Warrant]

NOTICE OF EXERCISE

TO: SORRENTO THERAPEUTICS, INC.

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Common Stock Purchase Warrant (the "***Warrant***"), and tenders herewith payment of the applicable exercise price, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in Section 2 (c) of the Warrant, to exercise the Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in Section 2(c) of the Warrant.

(3) Please issue a certificate or certificates representing said Warrant Shares in the name of the undersigned or in such other name as is specified below:

_____

The Warrant Shares shall be delivered to the following DWAC Account Number or by physical delivery of a certificate to:

_____

_____

_____

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____
Signature of Authorized Signatory of Investing Entity: _____
Name of Authorized Signatory: _____
Title of Authorized Signatory: _____
Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, all of or [_____] of the shares of the foregoing Common Stock Purchase Warrant (the "***Warrant***") and all rights evidenced thereby are hereby assigned to

_____ whose address is

_____.

_____

Dated: _____ , _____

Holder's Signature: _____

Holder's Address: _____

_____

Signature Guaranteed: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the Warrant.

Exhibit 4.11

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS AND MAY BE OFFERED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, TRANSFERRED OR OTHERWISE DISPOSED OF (EACH, A "TRANSFER") ONLY IF SUCH SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR IF SUCH TRANSFER IS MADE PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND SUCH STATE SECURITIES LAWS AFTER PROVIDING AN OPINION OF COUNSEL TO SUCH EFFECT.

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AS SET FORTH IN A SECURITIES PURCHASE AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

COMMON STOCK PURCHASE WARRANT

SORRENTO THERAPEUTICS, INC.

Warrant Shares: 235,294 Initial Issuance Date: April 29, 2016

THIS COMMON STOCK PURCHASE WARRANT (this "***Warrant***") certifies that, for value received, **YUHAN CORPORATION** or its assigns (the "***Holder***") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time and from time to time on or after **April 29, 2016** (the "***Initial Exercise Date***") and on or prior to the earlier to occur of: (a) the close of business on the three year anniversary of the Initial Exercise Date, and (b) the date on which a Change of Control (as defined below) is consummated (the "***Termination Date***") but not thereafter, to subscribe for and purchase from Sorrento Therapeutics, Inc., a Delaware corporation (the "***Company***"), up to 235,294 shares of Common Stock (as subject to adjustment hereunder, the "***Warrant Shares***"). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price (as defined below).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "***Purchase Agreement***"), dated April 3, 2016, by and between the Company and the Holder. For purposes of this Warrant, the following capitalized terms have the meanings assigned to them in this Section 1.

a) "***Business Day***" means any day except a Saturday, a Sunday or any other day on which commercial banks are required or authorized to close in the City of New York, State of New York or the City of San Diego, State of California.

b) "***Change of Control***" means (i) any merger with or into, acquisition of, consolidation with, or other similar transaction involving, the Company; *provided*,

however, that any such transaction in which the stockholders of the Company existing immediately before such transaction own more than 50% of the total voting power of the resulting entity's then outstanding securities immediately after giving effect to such transaction, shall not constitute a Change of Control; and *provided further*, that the sale and issuance by the Company of Common Stock or preferred stock of the Company in an equity financing for the sole purpose of raising funds for general company purposes (a "***Financing***") shall not constitute a Change of Control; (ii) the sale, transfer, lease, license or other disposition of all or substantially all of the assets of the Company (other than the non-exclusive license of assets by the Company to its customers in the ordinary course of business); (iii) any transaction or series of related transactions pursuant to which any Person or "group" (as such term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***")), becomes the "beneficial owner" (as such term is defined in Rule 13d-3 promulgated under the Exchange Act) of more than 50% of the total voting power of the Company's then outstanding securities, other than in the case of a Financing; or (iv) a liquidation, dissolution or winding up of the Company.

c) "***Trading Day***" means a day on which the Common Stock is traded on a Trading Market or, if the Common Stock is not traded on a Trading Market, then on the principal securities exchange or securities market on which the Common Stock is then traded.

d) "***Trading Market***" means The NASDAQ Stock Market LLC or the New York Stock Exchange.

e) "***VWAP***" means, for any date, the price determined by the first of the following clauses that applies: (i) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (ii) if the Common Stock is not then listed on a Trading Market or quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported in the "Pink Sheets" published by OTC Markets Group Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (iii) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Company and reasonably acceptable to the Holder, the fees and expenses of which shall be paid by the Company.

Section 2. Exercise.

a) Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the principal office of the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of

a duly executed facsimile or original copy of the Notice of Exercise Form annexed hereto (each, a "***Notice of Exercise***"). Unless being exercised on a cashless basis in accordance with Section 2(c), within three Trading Days following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and this Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one Business Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of the Common Stock under this Warrant shall be **$8.50**, subject to adjustment hereunder (the "***Exercise Price***").

c) Cashless Exercise. The Holder, at its option, may exercise this Warrant, in whole or in part, by means of a "cashless exercise" in which the Holder shall be entitled to receive a certificate for the number of Warrant Shares equal to the quotient obtained by dividing [(A-B)*(X)] by (A), where:

(A) = the VWAP on the Trading Day immediately preceding the date on which the Holder elects to exercise this Warrant by means of a "cashless exercise," as set forth in the applicable Notice of Exercise;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

d) Mechanics of Exercise.

i. Delivery of Certificates Upon Exercise. Certificates for shares purchased hereunder shall be transmitted by the Company's transfer agent (the "***Transfer Agent***") to the Holder by crediting the account of the Holder's prime broker with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("***DWAC***") if the

Company is then a participant in such system and there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder, and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is three Trading Days after the latest of (A) the delivery to the Company of the Notice of Exercise, (B) surrender of this Warrant (if required), and (C) payment of the aggregate Exercise Price as set forth above, including by means of a "cashless exercise" (such date, the "***Warrant Share Delivery Date***"). The Warrant Shares shall be deemed to have been issued, and the Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date this Warrant has been exercised, with payment to the Company of the Exercise Price and all taxes required to be paid by the Holder, if any, pursuant to Section 2(d)(v) prior to the issuance of such shares, having been paid.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of the Holder and upon surrender of this Warrant, at the time of delivery of the certificate or certificates representing the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder a certificate or the certificates representing the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

v. Charges, Taxes and Expenses. Issuance of certificates for Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such certificate, all of which taxes and expenses shall be paid by the Company, and such certificates shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; *provided*, *however*, that in the event certificates for Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder, and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto.

vi. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Automatic Cashless Exercise. If any portion of this Warrant remains unexercised as of the Termination Date, then this Warrant shall be deemed to have been exercised automatically immediately prior to the close of business on the Termination Date (or, in the event that the Termination Date is not a Business Day, the immediately preceding Business Day) (the "***Automatic Exercise Date***") on a cashless basis in accordance with Section 2(c), and the Holder (or such other person or persons as directed by the Holder, subject to compliance with applicable securities laws) shall be treated for all purposes as the holder of record of such Warrant Shares as of the close of business on such Automatic Exercise Date.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Pro Rata Distributions. If the Company, at any time while this Warrant is outstanding, shall distribute to all holders of Common Stock (and not to the Holder) evidences of its indebtedness or assets (including cash and cash dividends) or rights or warrants to subscribe for or purchase any security, then in each such case the Exercise Price shall be adjusted by multiplying the Exercise Price in effect immediately prior to the record date fixed for determination of stockholders entitled to receive such distribution by a fraction of which the numerator shall be such VWAP on such record

date less the then per share fair market value at such record date of the portion of such assets or evidence of indebtedness so distributed applicable to one outstanding share of Common Stock as determined by the Board of Directors of the Company in good faith, and of which the denominator shall be the VWAP determined as of the record date mentioned above. In either case the adjustments shall be described in a statement provided to the Holder of the portion of assets or evidences of indebtedness so distributed or such subscription rights applicable to one share of Common Stock. Such adjustment shall be made whenever any such distribution is made and shall become effective immediately after the record date mentioned above.

c) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

d) Notice to the Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall, at the request of the Holder, promptly compute such adjustment, in good faith, in accordance with the terms of this Warrant, and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable) and setting forth a brief statement of the facts requiring such adjustment. Upon written request, the Company will promptly deliver a copy of each such certificate to the Holder.

ii. Notice to Allow Exercise by the Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock or rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights of the Company, (D) a Change of Control is pending, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register (as defined below) of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distribution, redemption, rights or warrants are to be determined, or (y) the date on which such Change of Control is expected to become

effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of Common Stock for securities, cash or other property deliverable upon such Change of Control; *provided* that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to applicable securities laws, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. This Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "***Warrant Register***"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 5. Warrant Agent. The Company shall serve as warrant agent under this Warrant. Upon 15 days' notice to the Holder, the Company may appoint a new warrant agent.

Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or stockholders services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as it shall appear upon the Warrant Register.

Section 6. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i).

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of this Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period this Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of the Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Governing Law; Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of the Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of the Holder. The provisions of this Warrant are intended to be for the benefit of the Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. No provision of this Warrant may be amended other than by an instrument in writing signed by the Company and the Holder. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

m) Severability. If any provision of this Warrant shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Warrant in that jurisdiction or the validity or enforceability of any provision of this Warrant in any other jurisdiction.

n) Headings. The headings of this Warrant are for convenience of reference and shall not form part of, or effect the interpretation of, this Warrant.

****

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

SORRENTO THERAPEUTICS, INC.

By: /s/ Henry Ji, Ph.D.
Name: Henry Ji, Ph.D.
Title: President and Chief Executive Officer

[Signature Page to Common Stock Purchase Warrant]

NOTICE OF EXERCISE

TO: SORRENTO THERAPEUTICS, INC.

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Common Stock Purchase Warrant (the "***Warrant***"), and tenders herewith payment of the applicable exercise price, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in Section 2(c) of the Warrant, to exercise the Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in Section 2(c) of the Warrant.

(3) Please issue a certificate or certificates representing said Warrant Shares in the name of the undersigned or in such other name as is specified below:

_____

The Warrant Shares shall be delivered to the following DWAC Account Number or by physical delivery of a certificate to:

_____

_____

_____

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____
Signature of Authorized Signatory of Investing Entity: _____
Name of Authorized Signatory: _____
Title of Authorized Signatory: _____
Date: _____

ASSIGNMENT FORM

(To assign the foregoing warrant, execute
this form and supply required information.
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, all of or [_____] of the shares of the foregoing Common Stock Purchase Warrant (the "***Warrant***") and all rights evidenced thereby are hereby assigned to

_____ whose address is

_____.

_____

Dated: _____ , _____

Holder's Signature: _____

Holder's Address: _____

_____

Signature Guaranteed: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the Warrant.

Exhibit 4.12

VOTING AGREEMENT

This VOTING AGREEMENT (this "***Agreement***"), dated April 29, 2016, is entered into by and between Sorrento Therapeutics, Inc., a Delaware corporation (the "***Company***"), and Yuhan Corporation, a company duly organized under the laws of the Republic of Korea ("***Yuhan***").

RECITALS

WHEREAS, the Company and Yuhan entered into that certain Securities Purchase Agreement, dated April 3, 2016 (the "***Purchase Agreement***"), pursuant to which the Company agreed to sell to Yuhan, and Yuhan agreed to purchase from the Company, 1,801,802 shares (the "***Shares***") of common stock, US$0.0001 par value per share, of the Company ("***Common Stock***") and a warrant to purchase 235,294 shares of Common Stock (the "***Warrant***" and, together with the Shares, the "***Securities***"); and

WHEREAS, as a condition to closing the purchase and sale of the Securities as contemplated by the Purchase Agreement, the Company and Yuhan have agreed to enter into this Agreement with respect to the voting of the Securities and any other voting securities of the Company that may be held by Yuhan from time to time.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements set forth in this Agreement, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Definitions. As used in this Agreement the following terms shall have the following respective meanings:

(a) "***Affiliate***" means, with respect to any specified Person, a Person who, at the time of determination, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such specified Person. For purposes of this Agreement, with respect to Yuhan, "Affiliate" does not include the Company and the Persons that directly, or indirectly through one or more intermediaries, are controlled by the Company.

(b) "***Beneficially Owned***" or "***Beneficial Ownership***" with respect to any securities means having beneficial ownership of such securities (as determined pursuant to Rule 13d-3 under the Exchange Act, disregarding the phrase "within 60 days" in paragraph (d)(1)(i) thereof), including pursuant to any agreement, arrangement or understanding, whether or not in writing. Without duplicative counting of the same securities, securities Beneficially Owned by a Person include securities Beneficially Owned by (i) all Affiliates of such Person, and (ii) all other Persons with whom such Person would constitute a "group" within the meaning of Section 13(d) of the Exchange Act and the rules promulgated thereunder.

(c) "***Beneficial Owner***" with respect to any securities means a Person that has Beneficial Ownership of such securities.

(d) "***Board of Directors***" means the Board of Directors of the Company.

(e) "***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

(f) "***Person***" means an individual, corporation, partnership, trust, limited liability company, association, labor union, joint venture, unincorporated organization or any domestic or foreign multinational, federal, state, provincial, municipal or local government (or any political subdivision thereof) or any domestic or foreign governmental, regulatory or administrative authority or any department, commission, board, agency, court, tribunal, judicial body or instrumentality thereof, or any other body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature (including any arbitral body).

(g) "***Voting Shares***" means (i) the Shares, and (ii) any additional shares of Common Stock or other voting securities of the Company acquired by Yuhan, or over which Yuhan acquires Beneficial Ownership, from and after the date hereof, whether pursuant to the Warrant, convertible securities or otherwise. Without limiting the other provisions of this Agreement, in the event that the Company changes the number of shares of Common Stock issued and outstanding as a result of a reclassification, stock split (including a reverse stock split), stock dividend or distribution, combination, recapitalization, subdivision, or other similar transaction, the number of Voting Shares subject to this Agreement will be equitably adjusted to reflect such change.

2. Voting Agreement. At any meeting of the stockholders of the Company (including any adjournment(s), postponement(s) or continuation(s) thereof) and in any other circumstances upon which the vote, consent (including a written consent in lieu of a meeting), agreement or other approval of the stockholders of the Company is solicited or sought, Yuhan shall immediately vote (or, in the event of an action by written consent in lieu of a meeting, consent with respect to) all Voting Shares with respect to each matter presented to the stockholders of the Company as instructed to Yuhan by the Board of Directors.

3. Irrevocable Proxy.

(a) From and after the date hereof and until the termination of this Agreement, Yuhan hereby irrevocably (to the fullest extent permitted by Section 212 of the General Corporation Law of the State of Delaware) grants to, and appoints, jointly and severally, the Chairperson of the Board of Directors and the Chief Executive Officer of the Company, and any designee of the Board of Directors (each, a "***Proxyholder***"), and each of them individually, as the attorney and proxy of the undersigned, with full power of substitution and resubstitution, to vote the Voting Shares, or grant a consent or approval in respect of the Voting Shares, in a manner consistent with Section 2. Yuhan hereby acknowledges and agrees, and represents and warrants to the Company, that any and all prior proxies given by the undersigned with respect to any Voting Shares relating to the voting rights expressly provided for herein are hereby revoked and Yuhan agrees not to grant any subsequent proxies with respect to the Voting Shares relating to such voting or consent rights at any time prior to the termination of this Agreement.

(b) Yuhan agrees that the proxy granted pursuant to this Section 3 will be irrevocable until the termination of this Agreement in accordance with the terms hereof and is coupled with

an interest sufficient at law to support an irrevocable proxy and will be valid and binding on any Person to whom Yuhan may transfer, or propose to transfer, any of the Voting Shares in breach of this Agreement or otherwise. Yuhan hereby ratifies and confirms all that such irrevocable proxy may lawfully do or cause to be done by virtue hereof.

(c) The Proxyholders, and each of them, are hereby authorized and empowered by the undersigned, at any time prior to the termination of this Agreement, to act as the undersigned's attorney and proxy to vote the Voting Shares, and to exercise all voting and other rights of the undersigned with respect to the Voting Shares (including, without limitation, the power to execute and deliver written consents pursuant to Section 228 of the General Corporation Law of the State of Delaware), at every meeting of the stockholders of the Company (including any adjournment(s), postponement(s) or continuation(s) thereof) and in any other circumstances upon which the vote, consent (including a written consent in lieu of a meeting), agreement or other approval of the stockholders of the Company is sought, in a manner consistent with Section 2.

(d) Without limiting Section 11, the proxy granted pursuant to this Section 3 will be binding upon the successors, assigns and transferees of Yuhan.

4. Representations and Warranties of Yuhan. Yuhan represents and warrants to the Company as follows:

(a) As of the date hereof, after giving effect to the transactions contemplated by the Purchase Agreement, Yuhan is the legal and Beneficial Owner of the number of shares of Common Stock set forth on **SCHEDULE A** hereto (which includes the Shares and the shares of Common Stock issuable upon exercise of the Warrant), which shares of Common Stock represent the only shares of capital stock of the Company legally or Beneficially Owned by Yuhan or that Yuhan has voting power over. Except as set forth on **SCHEDULE A** hereto, Yuhan is not a party to any contract or agreement that permits Yuhan to, and owns no warrants, options or rights to purchase, subscribe for or otherwise acquire any securities of the Company. No Person not a signatory to this Agreement holds Beneficial Ownership of any of the shares of Common Stock set forth on **SCHEDULE A** hereto, the Warrant or the shares of Common Stock issuable upon exercise of the Warrant, or a right to vote, provide a consent with respect to, or vote any of the shares of Common Stock set forth on **SCHEDULE A** hereto, the Warrant or the shares of Common Stock issuable upon exercise of the Warrant. The shares of Common Stock set forth on **SCHEDULE A** hereto are free and clear of any lien, charge, claim, security interest, proxy, power of attorney, encumbrance, voting trust or agreement, understanding or arrangement of any nature whatsoever that would adversely affect, or be inconsistent or interfere with, Yuhan's ability to vote, or provide a written consent with respect to, the Voting Shares in accordance with Section 2 or Yuhan's ability to grant, and the Proxyholders' ability to exercise, the irrevocable proxy and power of attorney pursuant to Section 3.

(b) Yuhan is duly organized, validly existing and in good standing under the laws of the Republic of Korea and has the requisite organizational power and authority to enter into and perform its obligations under this Agreement.

(c) This Agreement has been duly and validly authorized, executed and delivered on behalf of Yuhan and constitutes the legal, valid and binding obligations of Yuhan enforceable

against Yuhan in accordance with its terms. The execution, delivery and performance of this Agreement by Yuhan and the consummation by Yuhan of the transactions contemplated hereby will not result in a violation of the organizational documents of Yuhan.

(d) If this Agreement is being executed in a representative or fiduciary capacity, the person signing this Agreement has full power, capacity and authority to enter into and perform this Agreement.

(e) No consent, approval or authorization of, or designation, declaration or filing with, any governmental authority on the part of Yuhan is required in connection with the valid execution and delivery of this Agreement by Yuhan.

5. Covenants of Yuhan.

(a) Except as provided in this Agreement, Yuhan shall not, without the prior written consent of the Company, directly or indirectly:

(i) grant any proxies or powers of attorney or enter into any voting trust or agreement, understanding or arrangement of any nature whatsoever with respect to the voting of, or the provision of a written consent with respect to, the Voting Shares with respect to the matters set forth in Section 2 above or that would adversely affect, or be inconsistent or interfere with, Yuhan's ability to vote, or provide a written consent with respect to, the Voting Shares in accordance with Section 2 or Yuhan's ability to grant, and the Proxyholders' ability to exercise, the irrevocable proxy and power of attorney pursuant to Section 3;

(ii) pledge, encumber or create a lien, whether voluntarily or involuntarily or by operation of law, that would adversely affect, or be inconsistent or interfere with, Yuhan's ability to vote, or provide a written consent with respect to, the Voting Shares in accordance with Section 2 or Yuhan's ability to grant, and the Proxyholders' ability to exercise, the irrevocable proxy and power of attorney pursuant to Section 3; or

(iii) take any other action that would adversely affect, or be inconsistent or interfere with, Yuhan's ability to vote, or provide a written consent with respect to, the Voting Shares in accordance with Section 2 or Yuhan's ability to grant, and the Proxyholders' ability to exercise, the irrevocable proxy and power of attorney pursuant to Section 3.

(b) Yuhan shall cause any of its Affiliates who currently are or who may in the future become the Beneficial Owner of any shares of Common Stock to execute, deliver and agree to become bound by and subject to the terms and conditions of this Agreement with respect to all such shares of Common Stock. Any purported transfer of Voting Shares by Yuhan to an Affiliate in violation of this Section 5 shall be void and of no force or effect, and no such transfer shall be made or recorded on the books of the Company.

6. Legend. To the extent any Voting Shares are in certificated form, such certificates shall be imprinted with the following legend, and to the extent any Voting Shares are in book-entry form, such book-entries shall be noted as restricted and subject to the following legend:

"THE SHARES REPRESENTED HEREBY ARE SUBJECT TO A VOTING AGREEMENT BY AND BETWEEN THE COMPANY AND THE ORIGINAL HOLDER HEREOF, A COPY OF WHICH IS ON FILE AT THE OFFICE OF THE COMPANY AND IS AVAILABLE UPON REQUEST, AND BY ACCEPTING ANY INTEREST IN SUCH SHARES THE PERSON ACCEPTING SUCH INTEREST SHALL BE DEEMED TO HAVE AGREED TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SUCH VOTING AGREEMENT. ANY ATTEMPTED SALE, TRANSFER, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SHARES REPRESENTED HEREBY NOT IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THE VOTING AGREEMENT PROXY SHALL BE VOID AND OF NO FORCE AND EFFECT."

7. Term; Termination. This Agreement will become effective upon its execution by Yuhan and the Company and will terminate upon such date as agreed to in writing by the Company.

8. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

9. Specific Performance**.** Yuhan expressly acknowledges that the Company may be irreparably damaged if for any reason Yuhan fails to perform any of its obligations under this Agreement, and that the Company may not have any adequate remedy at law for money damages in such event. Accordingly, Yuhan agrees that in the case of the failure of Yuhan to perform under this Agreement, the Company shall be entitled to specific performance and injunctive and other equitable relief to enforce the performance of this Agreement by Yuhan, and further agrees that any such specific performance and injunctive and/or other equitable relief, in addition to remedies at law or damages, is the appropriate remedy for any such failure to perform, and further agrees that Yuhan will not seek, and agrees to waive any requirement for, the securing or posting of a bond in connection with the Company's seeking or obtaining such equitable relief. This provision is without prejudice to any other rights that the Company may have against Yuhan for any failure to perform its obligations under this Agreement.

10. Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (a) upon receipt, when delivered personally; (b) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (c) one calendar day (excluding Saturdays, Sundays, and national banking holidays in the United States or the Republic of Korea) after deposit with an overnight courier service, in each case properly addressed to the party to receive the same:

The addresses and facsimile numbers for such communications shall be:

If to the Company:

Sorrento Therapeutics, Inc.
9380 Judicial Drive
San Diego, California 92121
Facsimile: (858) 210-3759
Attn: Henry Ji, Ph.D.

With a copy (which shall not constitute notice) to:

Paul Hastings LLP
4747 Executive Drive, 12th Floor
San Diego, CA 92121
Facsimile: (858) 458-3122
Attn: Jeffrey Hartlin, Esq.

If to Yuhan:

Yuhan Corporation
74 Noryangjin-ro, Dongjak-gu
Seoul, Korea Facsimile:
Attn: Jung Hee Lee, CEO and President

or to such other address and/or facsimile number and/or to the attention of such other person as the recipient party has specified by written notice given to each other party five days prior to the effectiveness of such change.

11. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns; *provided* that the Company may assign its rights and obligations to any Affiliate of the Company; and *provided*, *further*, that Yuhan may not assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Company. No actual or purported transfer of any Voting Shares or all or any portion of the Warrant by Yuhan shall be effective unless such transfer is effected in full compliance with the terms of this Agreement and the Purchase Agreement and the transferee thereof agrees in a writing delivered to the Company, in a form acceptable to the Company, to assume all of Yuhan's obligations under this Agreement with respect to the transferred Voting Shares and/or the Warrant or portion thereof.

12. Entire Agreement; Amendments. This Agreement supersedes all other prior oral or written agreements between the Company, Yuhan, their Affiliates and Persons acting on their behalf with respect to the matters discussed herein, and this Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor Yuhan makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be amended other than by an instrument in writing signed by the Company and Yuhan. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

13. Severability. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

14. Governing Law; Jurisdiction; Waiver of Jury Trial. This Agreement shall be construed under the laws of the State of California, without regard to principles of conflicts of law or choice of law that would permit or require the application of the laws of another jurisdiction. The Company and Yuhan each hereby agrees that all actions or proceedings arising directly or indirectly from or in connection with this Agreement shall be litigated only in the Superior Court of the State of California or the United States District Court for the Southern District of California located in San Diego County, California. The Company and Yuhan each consents to the exclusive jurisdiction and venue of the foregoing courts and consents that any process or notice of motion or other application to either of said courts or a judge thereof may be served inside or outside the State of California or the Southern District of California by generally recognized overnight courier or certified or registered mail, return receipt requested, directed to such party at its address set forth below (and service so made shall be deemed "personal service") or by personal service or in such other manner as may be permissible under the rules of said courts. THE COMPANY AND YUHAN EACH HEREBY WAIVES ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION PURSUANT TO THIS AGREEMENT.

15. Construction. The parties agree that each of them and their respective counsel has reviewed and had the opportunity to revise this Agreement and, therefore, this Agreement shall not be construed against the party preparing it, but shall be construed as if both parties jointly prepared this Agreement and any uncertainty and ambiguity shall not be interpreted against any one party.

16. Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or effect the interpretation of, this Agreement.

17. Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; *provided* that a facsimile signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile signature.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Voting Agreement to be duly executed as of the day and year first above written.

SORRENTO THERAPEUTICS, INC.

By: /s/ Henry Ji, Ph.D.
Name: Henry Ji, Ph.D.
Title: President & Chief Executive Officer

YUHAN CORPORATION

By: /s/ Jung Hee Lee
Name: Jung Hee Lee
Title: CEO & President

SCHEDULE A

SHARES OF COMMON STOCK OWNED OR BENEFICIALLY OWNED

1. 1,801,802 shares of Common Stock

2. 235,294 shares of Common Stock issuable upon exercise of the Warrant

PAUL
HASTINGS

Exhibit 5.1

June 29, 2016 91966.00001

Sorrento Therapeutics, Inc.
9380 Judicial Drive
San Diego, CA 92121

Re: Sorrento Therapeutics, Inc. Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to Sorrento Therapeutics, Inc., a Delaware corporation (the "***Company***"), in connection with the preparation and filing by the Company of a Registration Statement on Form S-3 (the "***Registration Statement***") with the U.S. Securities and Exchange Commission (the "***Commission***") under the Securities Act of 1933, as amended (the "***Securities Act***"), on or about the date hereof, with respect to the resale from time to time by the selling stockholders of the Company, as detailed in the Registration Statement (the "***Selling Stockholders***"), of up to 32,317,959 shares of the Company's common stock, par value $0.0001 per share ("***Common Stock***"), which are comprised of: (i) 27,027,023 shares of Common Stock (the "***Shares***") sold and issued by the Company to the Selling Stockholders on April 29, 2016 or between May 31, 2016 and June 7, 2016, and (ii) 5,290,936 shares of Common Stock (the "***Warrant Shares***") issuable upon exercise of warrants issued by the Company to the Selling Stockholders on April 29, 2016 or between May 31, 2016 and June 7, 2016 (the "***Warrants***").

As such counsel and for purposes of our opinion set forth below, we have examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of such documents, resolutions, certificates and other instruments of the Company and corporate records furnished to us by the Company, and have reviewed certificates of public officials, statutes, records and such other instruments and documents as we have deemed necessary or appropriate as a basis for the opinion set forth below, including, without limitation:

(i) the Registration Statement;

(ii) the Amended and Restated Certificate of Incorporation of the Company, as amended from time to time, as certified as of June 29, 2016 by the Office of the Secretary of State of the State of Delaware;

(iii) the Bylaws of the Company as presently in effect, as certified by an officer of the Company as of June 29, 2016;

(vi) the Warrants; and

(vii) a certificate, dated as of June 29, 2016, from the Office of the Secretary of State of the State of Delaware as to the existence and good standing of the Company in the State of Delaware (the "***Good Standing Certificate***").

In addition to the foregoing, we have made such investigations of law as we have deemed necessary or appropriate as a basis for the opinion set forth in this opinion letter.

In such examination and in rendering the opinion expressed below, we have assumed, without independent investigation or verification: (i) the genuineness of all signatures on all agreements, instruments, corporate records, certificates and other documents submitted to us; (ii) the authenticity and completeness of all agreements, instruments, corporate records, certificates and other documents submitted to us as originals; (iii) that all agreements, instruments, corporate records, certificates and other documents submitted to us as certified, electronic, facsimile, conformed, photostatic or other copies conform to originals thereof, and that such originals are authentic and complete; (iv) the legal capacity and authority of all persons or entities (other than the Company) executing all agreements, instruments, corporate records, certificates and other documents submitted to us; (v) the due authorization, execution and delivery of all agreements, instruments, corporate records, certificates and other documents by all parties thereto (other than the Company); (vi) that no documents submitted to us have been amended or terminated orally or in writing except as has been disclosed to us in writing; (vii) that the statements contained in the certificates and comparable documents of public officials, officers and representatives of the Company and other persons on which we have relied for the purposes of this opinion letter are true and correct; (viii) that there has not been any change in the good standing status of the Company from that reported in the Good Standing Certificate; and (ix) that each of the officers and directors of the Company has properly exercised his or her fiduciary duties. As to all questions of fact material to this opinion letter, and as to the materiality of any fact or other matter referred to herein, we have relied (without independent investigation or verification) upon representations and certificates or comparable documents of officers and representatives of the Company. Our knowledge of the Company and its legal and other affairs is limited by the scope of our engagement, which scope includes the delivery of this opinion letter. We do not represent the Company with respect to all legal matters or issues. The Company may employ other independent counsel and, to our knowledge, handles certain legal matters and issues without the assistance of independent counsel.

Based upon the foregoing, and in reliance thereon, and subject to the assumptions, limitations, qualifications and exceptions set forth herein, we are of the opinion that: (i) the Shares are validly issued, fully paid and nonassessable; and (ii) the Warrant Shares, when issued and paid for in accordance with the terms of the Warrants, will be validly issued, fully paid and nonassessable.

Without limiting any of the other limitations, exceptions and qualifications stated elsewhere herein, we express no opinion with regard to the applicability or effect of the laws of any jurisdiction other than the General Corporation Law of the State of Delaware, as in effect on the date of this opinion letter.

This opinion letter deals only with the specified legal issues expressly addressed herein, and you should not infer any opinion that is not explicitly stated herein from any matter addressed in this opinion letter.

This opinion letter is rendered solely in connection with the registration of the Shares and the Warrant Shares for resale by the Selling Stockholders under the Registration Statement. This opinion letter is rendered as of the date hereof, and we assume no obligation to advise you or any other person with regard to any change after the date hereof in the circumstances or the law that may bear on the matters set forth herein after the effectiveness of the Registration Statement, even if the change may affect the legal analysis or a legal conclusion or other matters in this opinion letter.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules or regulations of the Commission thereunder.

Very truly yours,

/s/ Paul Hastings LLP

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-3 of Sorrento Therapeutics, Inc. and Subsidiaries, of our report dated March 14, 2016, with respect to the consolidated financial statements and the effectiveness of internal controls over financial reporting, which appears in the Annual Report on Form 10-K for the year ended December 31, 2015, and to the reference to us under the heading "Experts" in this Prospectus which is part of this Registration Statement.

/s/ Mayer Hoffman McCann P.C.
San Diego, California
June 29, 2016