

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Adlai Nortye Ltd.

(Name of Issuer)

Ordinary shares, par value US\$0.0001 per share

(Title of Class of Securities)

00704R109

(CUSIP Number)

10/03/2023

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 00704R109

	Names of Reporting Persons
1	Boary Investment Co. Ltd. Check the appropriate box if a member of a Group (see instructions)
2	☐ (a) ☐ (b)
3	Sec Use Only Citizenship or Place of Organization
4	VIRGIN ISLANDS, BRITISH
Number of Shares	5 Sole Voting Power

Beneficially 5,304,468.00
Owned by Shared Voting Power
Each 6
Reporting 0.00
Person
With: Sole Dispositive Power
7
5,304,468.00
Shared Dispositive
8 Power
0.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

5,304,468.00

10 Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)



Percent of class represented by amount in row (9)

11 4.79 %

12 Type of Reporting Person (See Instructions)

CO

Comment for Type of Reporting Person: (1) Represents 1,768,156 American Depositary Shares, representing 5,304,468 ordinary shares of the Issuer, held by Boary Investment Co. Ltd., a company with limited liabilities organized under the laws of the British Virgin Islands and a wholly-owned subsidiary of Suzhou Baoruiheng Venture Capital Partnership, a limited partnership organized under the laws of the P.R. China. Xiamen Biotime Biotechnology Co., Ltd., a company with limited liabilities organized under the laws of the P.R. China, holds 99.99726% equity interest of Suzhou Baoruiheng Venture Capital Partnership. Xiamen Baotai Holding Group Co., Ltd., a company with limited liabilities organized under the laws of the P.R. China, holds 84.1873% equity interest of Xiamen Biotime Biotechnology Co., Ltd. and is in turn a wholly owned subsidiary of Xiamen WangChen Health Industry Co., Ltd., a company with limited liabilities organized under the laws of the P.R. China. Zhang Guofeng, an individual with a citizenship of P.R. China, holds 79% equity interest of Xiamen WangChen Health Industry Co., Ltd. (2) This percentage is calculated based on a total of 110,700,805 ordinary shares outstanding as disclosed on the Issuer's annual report on Form 20-F filed on April 19, 2024.

SCHEDULE 13G

CUSIP No. 00704R109

1 Names of Reporting Persons

Suzhou Baoruiheng Venture Capital Partnership

Check the appropriate box if a member of a Group (see instructions)

2 ☐ (a)
☐ (b)

3 Sec Use Only

Citizenship or Place of Organization

4 CHINA

Number of Sole Voting Power
Shares 5

Beneficially 5,304,468.00
Owned by Shared Voting Power
Each 6

Reporting 0.00
Person
With: Sole Dispositive Power
7

5,304,468.00

	8	Shared Dispositive Power
		0.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person
		5,304,468.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
		☐
11		Percent of class represented by amount in row (9)
		4.79 %
12		Type of Reporting Person (See Instructions)
		CO

SCHEDULE 13G

CUSIP No. 00704R109

		Names of Reporting Persons
1		Xiamen Biotime Biotechnology Co., Ltd.
		Check the appropriate box if a member of a Group (see instructions)
2		☐ (a)
		☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization
		CHINA
		Sole Voting Power
5		5,304,468.00
		Shared Voting Power
6		0.00
		Sole Dispositive Power
7		5,304,468.00
		Shared Dispositive Power
8		0.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person
		5,304,468.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
		☐
11		Percent of class represented by amount in row (9)
		4.79 %
12		Type of Reporting Person (See Instructions)
		CO

SCHEDULE 13G

CUSIP No. 00704R109

1	Names of Reporting Persons	
	Xiamen Baotai Holding Group Co., Ltd.	
	Check the appropriate box if a member of a Group (see instructions)	
2	☐	(a)
	☐	(b)
3	Sec Use Only	
4	Citizenship or Place of Organization	
	CHINA	
	Sole Voting Power	
5	5,304,468.00	
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power	
	6	0.00
	Sole Dispositive Power	
	7	5,304,468.00
	Shared Dispositive	
	8	Power
	0.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	5,304,468.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	☐	
11	Percent of class represented by amount in row (9)	
	4.79 %	
12	Type of Reporting Person (See Instructions)	
	CO	

SCHEDULE 13G

CUSIP No. 00704R109

1	Names of Reporting Persons	
	Xiamen WangChen Health Industry Co., Ltd.	
	Check the appropriate box if a member of a Group (see instructions)	
2	☐	(a)
	☐	(b)
3	Sec Use Only	
4	Citizenship or Place of Organization	
	CHINA	
Number of Shares	5	Sole Voting Power

Beneficially	5,304,468.00
Owned by	Shared Voting Power
Each	6
Reporting	0.00
Person	Sole Dispositive Power
With:	7
	5,304,468.00
	Shared Dispositive
	8 Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,304,468.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	4.79 %
12	Type of Reporting Person (See Instructions)
	CO

SCHEDULE 13G

CUSIP No. 00704R109

1	Names of Reporting Persons
	Zhang Guofeng
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	CHINA
	Sole Voting Power
5	5,304,468.00
Number of	Shared Voting Power
Shares	6
Beneficially	0.00
Owned by	Sole Dispositive Power
Each	7
Reporting	5,304,468.00
Person	Shared Dispositive
With:	8 Power
	0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,304,468.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Adlai Nortye Ltd.

Address of issuer's principal executive offices:

(b)

c/o PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands

Item 2.

Name of person filing:

(a)

(i) Boary Investment Co. Ltd. (ii) Suzhou Baoruiheng Venture Capital Partnership (iii) Xiamen Biotime Biotechnology Co., Ltd. (iv) Xiamen Baotai Holding Group Co., Ltd. (v) Xiamen WangChen Health Industry Co., Ltd. (vi) Zhang Guofeng

Address or principal business office or, if none, residence:

(b)

Boary Investment Co. Ltd. Suzhou Baoruiheng Venture Capital Partnership Xiamen Biotime Biotechnology Co., Ltd. Xiamen Baotai Holding Group Co., Ltd. Xiamen WangChen Health Industry Co., Ltd. Zhang Guofeng

Citizenship:

(c)

Boary Investment Co. Ltd. - British Virgin Island Suzhou Baoruiheng Venture Capital Partnership - P.R. China Xiamen Biotime Biotechnology Co., Ltd. - P.R. China Xiamen Baotai Holding Group Co., Ltd. - P.R. China Xiamen WangChen Health Industry Co., Ltd. - P.R. China Zhang Guofeng - P.R. China

Title of class of securities:

(d)

Ordinary shares, par value US\$0.0001 per share

CUSIP No.:

(e)

00704R109

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)

☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)

☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k)

☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4.

Ownership

Amount beneficially owned:

(a)

From December 11, 2023 to December 12, 2024, Boary Investment Co. Ltd. sold 25,134 ADSs, representing 75,402 ordinary shares of the Issuer, on open market. On April 22, 2025, Boary Investment Co. Ltd. sold 380,000 ADSs, representing 1,140,000 ordinary shares of the Issuer, at the sale price of US\$2.0 per ADS to an independent third party through a block trade.

(b)

Percent of class:

As a result of the above transactions, Boary Investment Co. Ltd. holds 5,304,468 ordinary shares of the Issuer, representing 4.79% of the total number of ordinary shares issued and outstanding of the Issuer as disclosed on the Issuer's annual report on Form 20-F filed on April 19, 2024. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Boary Investment Co. Ltd. is a wholly-owned subsidiary of Suzhou Baoruiheng Venture Capital Partnership. Xiamen Biotime Biotechnology Co., Ltd. holds 99.99726% equity interest of Suzhou Baoruiheng Venture Capital Partnership. Xiamen Baotai Holding Group Co., Ltd. holds 74.55% equity interest of Xiamen Biotime Biotechnology Co., Ltd. and is in turn a wholly owned subsidiary of Xiamen WangChen Health Industry Co., Ltd.. Zhang Guofeng holds 79% equity interest of Xiamen WangChen Health Industry Co., Ltd.. Zhang Guofeng is a director in each of the entities listed.

(ii) Shared power to vote or to direct the vote:

Boary Investment Co. Ltd. is a wholly-owned subsidiary of Suzhou Baoruiheng Venture Capital Partnership. Xiamen Biotime Biotechnology Co., Ltd. holds 99.99726% equity interest of Suzhou Baoruiheng Venture Capital Partnership. Xiamen Baotai Holding Group Co., Ltd. holds 74.55% equity interest of Xiamen Biotime Biotechnology Co., Ltd. and is in turn a wholly owned subsidiary of Xiamen WangChen Health Industry Co., Ltd.. Zhang Guofeng holds 79% equity interest of Xiamen WangChen Health Industry Co., Ltd.. Zhang Guofeng is a director in each of the entities listed.

(iii) Sole power to dispose or to direct the disposition of:

Boary Investment Co. Ltd. is a wholly-owned subsidiary of Suzhou Baoruiheng Venture Capital Partnership. Xiamen Biotime Biotechnology Co., Ltd. holds 99.99726% equity interest of Suzhou Baoruiheng Venture Capital Partnership. Xiamen Baotai Holding Group Co., Ltd. holds 74.55% equity interest of Xiamen Biotime Biotechnology Co., Ltd. and is in turn a wholly owned subsidiary of Xiamen WangChen Health Industry Co., Ltd.. Zhang Guofeng holds 79% equity interest of Xiamen WangChen Health Industry Co., Ltd.. Zhang Guofeng is a director in each of the entities listed.

(iv) Shared power to dispose or to direct the disposition of:

Boary Investment Co. Ltd. is a wholly-owned subsidiary of Suzhou Baoruiheng Venture Capital Partnership. Xiamen Biotime Biotechnology Co., Ltd. holds 99.99726% equity interest of Suzhou Baoruiheng Venture Capital Partnership. Xiamen Baotai Holding Group Co., Ltd. holds 74.55% equity interest of Xiamen Biotime Biotechnology Co., Ltd. and is in turn a wholly owned subsidiary of Xiamen WangChen Health Industry Co., Ltd.. Zhang Guofeng holds 79% equity interest of Xiamen WangChen Health Industry Co., Ltd.. Zhang Guofeng is a director in each of the entities listed.

Item 5. Ownership of 5 Percent or Less of a Class.

☒ Ownership of 5 percent or less of a class

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

SIGNATURE

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

Boary Investment Co. Ltd.

Signature: /s/Zhao Jing
Name/Title: Zhao Jing, Director
Date: 04/29/2025

Suzhou Baoruiheng Venture Capital Partnership

Signature: /s/Zhao Jing
Name/Title: Zhao Jing, Director
Date: 04/29/2025

Xiamen Biotime Biotechnology Co., Ltd.

Signature: /s/Zhao Jing
Name/Title: Zhao Jing, Director
Date: 04/29/2025

Xiamen Baotai Holding Group Co., Ltd.

Signature: /s/Zhao Jing
Name/Title: Zhao Jing, Director
Date: 04/29/2025

Xiamen WangChen Health Industry Co., Ltd.

Signature: /s/Zhao Jing
Name/Title: Zhao Jing, Director
Date: 04/29/2025

Zhang Guofeng

Signature: /s/Zhao Jing
Name/Title: Zhao Jing
Date: 04/29/2025

Exhibit Information

99.1 - Joint Filing Agreement

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the ordinary shares, par value \$0.0001 per share of Adlai Nortye Ltd., a company incorporated in the Cayman Islands, and that this agreement may be included as an exhibit to such joint filing. This agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of April , 2025.

Boary Investment Co. Ltd.	By: <u>/s/Zhao Jing</u> Name: Zhao Jing Title: Director
Suzhou Baoruiheng Venture Capital Partnership	By: <u>/s/Zhang Guofeng</u> Name: Zhang Guofeng Title: Director
Xiamen Biotime Biotechnology Co., Ltd.	By: <u>/s/ Zhang Guofeng</u> Name: Zhang Guofeng Title: Director
Xiamen Baotai Holding Group Co., Ltd.	By: <u>/s/Zhang Guofeng</u> Name: Zhang Guofeng Title: Director
Xiamen WangChen Health Industry Co., Ltd.	By: <u>/s/Zhang Guofeng</u> Name: Zhang Guofeng Title: Director
Zhang Guofeng	By: <u>/s/ Zhang Guofeng</u>