

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Hillhouse Capital Management, Ltd.</u> (Last) (First) (Middle) DMS HOUSE, 20 GENESIS CLOSE PO BOX 2587 (Street) GEORGE TOWN E9 KY1-1103 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/08/2017	3. Issuer Name and Ticker or Trading Symbol <u>Apellis Pharmaceuticals, Inc. [APLS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series D Convertible Preferred Stock	(1)	(2)	Common Stock	2,098,581	(3)	I	See footnote ⁽⁴⁾

Explanation of Responses:

- Each share of Series D Convertible Preferred Stock is convertible, at the option of the holder thereof, at any time and from time to time into shares of the Issuer's common stock, \$0.0001 par value ("Common Stock"). In addition, Series D Convertible Preferred Stock will automatically convert into shares of Common Stock upon the closing of the Issuer's initial public offering.
- The Series D Convertible Preferred Stock has no expiration date.
- The Series D Convertible Preferred Stock converts into Common Stock on a 2.133-for-1 basis into the number of shares of Common Stock shown in column 3.
- The securities to which this filing relates are held directly by Hillhouse WHP Holdings Limited, a company incorporated under the laws of the British Virgin Islands ("WHP"). WHP is owned by Hillhouse Fund II, L.P., a Cayman Islands limited partnership ("Fund II"). Hillhouse Capital Management, Ltd., an exempted Cayman Islands company ("Hillhouse Capital" or the "Reporting Person"), acts as the sole management company of Fund II. Hillhouse Capital is deemed to be the sole beneficial owner of, and to control the investment and voting power of, the securities held by WHP. The filing of this statement shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Act of 1934, as amended, or otherwise. The Reporting Person expressly disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein.

Hillhouse Capital Management, Ltd. /s/ Richard A. Hornung, General Counsel and Chief Compliance Officer 11/08/2017

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.