
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Belite Bio, Inc

(Exact Name of Registrant as Specified in Its Charter)

Cayman Islands
(State or Other Jurisdiction of
Incorporation or Organization)

Not Applicable
(I.R.S. Employer
Identification Number)

**12750 High Bluff Drive Suite 475,
San Diego, CA 92130
Telephone: +1-858-246-6240**

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Belite Bio, Inc 2022 Performance Incentive Plan
(Full title of the plans)

**Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
(302) 738-6680**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

Copies to:

Yu-Hsin Lin
Belite Bio, Inc
12750 High Bluff Drive, Suite 475,
San Diego, CA 92130
+1-858-246-6240

**Portia Ku, Esq.
Vincent Lin, Esq.**
O'Melveny & Myers LLP
JC Plaza, 12th Floor
1225 Nanjing Road West
Shanghai 200040
+86-21-2307-7023

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

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

PART I
INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

ITEM 1. PLAN INFORMATION*

ITEM 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act and the Note to Part I of Form S-8. The documents containing information specified in this Part I will be separately provided to the participants in the Plans covered by this Registration Statement, as specified by Rule 428(b)(1) under the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents previously filed with the Securities and Exchange Commission (the "Commission") by the Registrant are incorporated herein by reference.

(1) The Registrant's annual report on Form 20-F for the fiscal year ended December 31, 2023 filed with the Commission on [March 12, 2024](#) (File No. 001-41359) pursuant to Section 13(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and

(2) The description of the Registrant's ordinary shares contained in the Registrant's registration statement on Form 8-A under the Exchange Act filed on [April 20, 2022](#), as modified by any amendment or report filed for the purpose of updating such description (File No. 001-41359).

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold, or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference 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 Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

ITEM 5. INTEREST OF NAMED EXPERTS AND COUNSEL

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Cayman Islands law does not limit the extent to which a company's articles of association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences or committing a crime. The Registrant's third amended and restated memorandum and articles of association provide for indemnification of officers and directors against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by such officers and directors, other than by reason of such directors or officers' own dishonesty, willful default or fraud, in or about the conduct of the Registrant's business or affairs (including as a result of any mistake of judgment) or in the execution or discharge of his duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by such directors or officers in defending (whether successfully or otherwise) any civil proceedings concerning the Registrant or its affairs in any court whether in the Cayman Islands or elsewhere.

Pursuant to the indemnification agreements, the form of which was filed as Exhibit 10.4 to the Registrant's registration statement on Form F-1, as amended (File No. 333-264134), the Registrant has agreed to indemnify its directors and officers against, to the fullest extent permitted by applicable law, any and all expenses and liabilities actually and reasonably incurred by reason of such director's or officer's corporate status.

The Registrant maintains standard policies of insurance under which coverage is provided (a) to its directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act and (b) to the Registrant with respect to payments which may be made by the Registrant to such officers and directors pursuant to the above indemnification provision or otherwise as a matter of law.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

The Exhibits listed on the accompanying Exhibit Index are filed as a part of, or incorporated by reference into, this Registration Statement. (See Exhibit Index below).

ITEM 9. UNDERTAKINGS

(a) 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;

(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; and

(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 (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, 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.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this 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.

(c) Insofar as indemnification for liabilities arising under the Securities Act 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 Commission 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 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 and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
<u>4.1</u>	<u>Third Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated herein by reference to Exhibit 3.2 to the Registrant's registration statement on Form F-1 initially filed on April 5, 2022, as amended) (Securities Act File No. 333-264134)</u>
<u>4.2</u>	<u>Registrant's Specimen Certificate for Ordinary Shares (incorporated herein by reference to Exhibit 4.2 to the Registrant's registration statement on Form F-1 initially filed on April 5, 2022, as amended) (Securities Act File No. 333-264134)</u>
<u>4.3</u>	<u>Form of Deposit Agreement between the Registrant, the depository and holders of the American Depositary Shares (incorporated herein by reference to Exhibit 4.3 to the Registrant's registration statement on Form F-1 initially filed on April 5, 2022, as amended) (Securities Act File No. 333-264134)</u>
<u>5.1*</u>	<u>Opinion of Maples and Calder (Hong Kong) LLP (filed herewith)</u>
<u>10.2</u>	<u>Belite Bio, Inc 2022 Performance Incentive Plan (incorporated herein by reference to Exhibit 10.2 to the Registrant's registration statement Form F-1 initially filed on April 20, 2022, as amended) (Securities Act File No. 333-264134)</u>
<u>23.1*</u>	<u>Opinion of Maples and Calder (Hong Kong) LLP (included in Exhibit 5.1)</u>
<u>23.2*</u>	<u>Consent of Friedman LLP (filed herewith)</u>
<u>23.3*</u>	<u>Consent of Marcum Asia CPAs LLP (filed herewith)</u>
<u>24.1*</u>	<u>Power of Attorney (included on the signature page of this Registration Statement)</u>
<u>107*</u>	<u>Filing Fee Table</u>

* Filed herewith.

Signatures

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Taipei, Taiwan, on September 30, 2024.

Belite Bio, Inc

By: /s/ Yu-Hsin Lin

Name: Yu-Hsin Lin

Title: Chief Executive Officer and Chairman

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Yu-Hsin Lin and Hao-Yuan Chuang as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments, exhibits thereto and other documents in connection therewith) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the 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 and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them individually, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated on September 30, 2024.

Signature

Title

<u>/s/ Yu-Hsin Lin</u> Name: Yu-Hsin Lin	Chairman of the Board of Directors and Chief Executive Officer (principal executive officer)
<u>/s/ Hao-Yuan Chuang</u> Name: Hao-Yuan Chuang	Director and Chief Financial Officer (principal financial officer and principal accounting officer)
<u>/s/ Wan-Shan Chen</u> Name: Wan-Shan Chen	Director
<u>/s/ Hung-Wei Chen</u> Name: Hung-Wei Chen	Director
<u>/s/ Ita Lu</u> Name: Ita Lu	Director
<u>/s/ John M. Longo</u> Name: John M. Longo	Director
<u>/s/ Gary C. Biddle</u> Name: Gary C. Biddle	Director

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Belite Bio, Inc, has signed this registration statement or amendment thereto in Newark, Delaware on September 30, 2024.

Authorized U.S. Representative

Puglisi & Associates

By: /s/ Donald J. Puglisi
Name: Donald J. Puglisi
Title: Managing Director

Ref: YCU/740921-000004/27447109v1

Belite Bio, Inc
12750 High Bluff Drive Suite 475
San Diego, CA 92130

September 30, 2024

Dear Sirs and Madams

Belite Bio, Inc (the "Company")

We have acted as Cayman Islands legal counsel to the Company in connection with a registration statement on Form S-8 to be filed with the Securities and Exchange Commission (the "**Commission**") on September 30, 2024 (the "**Registration Statement**", which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto) relating to the registration under the United States Securities Act of 1933, as amended, (the "**Securities Act**") of 1,165,977 ordinary shares, par value US\$0.0001 per share (the "**Shares**"), issuable by the Company pursuant to the Company's 2022 Performance Incentive Plan (the "**Plan**", which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto).

For the purposes of giving this opinion, we have examined copies of the Registration Statement and the Plan. We have also reviewed copies of the third amended and restated memorandum and articles of association of the Company adopted by special resolution passed on 5 April 2022 and effective immediately prior to the completion of the Company's initial public offering of American Depositary Shares representing its Shares (the "**Memorandum and Articles**"), the written resolutions of the board of directors of the Company dated 5 April 2022, 6 April 2022, September 18, 2023 and August 29, 2024 (the "**Resolutions**") and the minutes (the "**Minutes**") of the meeting of the shareholders of the Company held on 14 April 2022 (the "**Meeting**").

Based upon, and subject to, the assumptions and qualifications set out below, and having regard to such legal considerations as we deem relevant, we are of the opinion that:

1. The Shares to be issued by the Company and registered under the Registration Statement have been duly and validly authorized.
2. When issued and paid for in accordance with the terms of the Plan and in accordance with the Resolutions, and appropriate entries are made in the register of members (shareholders) of the Company, the Shares will be validly issued, fully paid and non-assessable.

In this opinion letter, the phrase "non-assessable" means, with respect to the issuance of Shares, that a shareholder shall not, in respect of the relevant Shares, have any obligation to make further contributions to the Company's assets (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).

These opinions are subject to the qualification that under the Companies Act (As Revised) of the Cayman Islands (the "**Companies Act**"), the register of members of a Cayman Islands company is by statute regarded as *prima facie* evidence of any matters which the Companies Act directs or authorises to be inserted therein. A third party interest in the Shares would not appear. An entry in the register of members may yield to a court order for rectification (for example, in the event of fraud or manifest error).

These opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. We express no opinion as to the meaning, validity or effect of any references to foreign (i.e. non-Cayman Islands) statutes, rules, regulations, codes, judicial authority or any other promulgations.

We have also relied upon the assumptions, which we have not independently verified, that (a) all signatures, initials and seals are genuine, (b) copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals, (c) where a document has been provided to us in draft or undated form, it will be duly executed, dated and unconditionally delivered in the same form as the last version provided to us, (d) the Memorandum and Articles remain in full force and effect and are unamended, (e) the Resolutions were duly passed in the manner prescribed in the memorandum and articles of association of the Company effective at the relevant time (including, without limitation, with respect to the disclosure of interests (if any) by directors of the Company) and have not been amended, varied or revoked in any respect, (f) the Minutes are a true and correct record of the proceedings of the Meeting, which was duly convened and held, and at which a quorum was present throughout, in each case, in the manner prescribed in the memorandum and articles of association of the Company effective at the relevant time, and the resolutions set out in the Minutes were duly passed in the manner prescribed in the memorandum and articles of association of the Company effective at the relevant time and have not been amended, varied or revoked in any respect, (g) there is nothing under any law (other than the laws of the Cayman Islands) which would or might affect the opinions set out above, and (h) upon the issue of any Shares, the Company will receive consideration which shall be equal to at least the par value of such Shares.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us in the Registration Statement and any amendments thereto. In giving such consent, we do not consider that we are "experts" within the meaning of such term as used in the Securities Act, or the rules and regulations of the Commission issued thereunder, with respect to any part of the Registration Statement, including this opinion as an exhibit or otherwise.

Yours faithfully

/s/ Maples and Calder (Hong Kong) LLP
Maples and Calder (Hong Kong) LLP

FRIEDMAN LLP[®]

ACCOUNTANTS AND ADVISORS

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 15, 2022 which includes an explanatory paragraph as to Belite Bio, Inc's ability to continue as going concern, with respect to the consolidated statements of operations and comprehensive loss, convertible preferred shares and shareholders' deficit, and cash flows of Belite Bio, Inc and Subsidiaries for the year ended December 31, 2021, and the related notes appearing in Belite Bio, Inc's Annual Report on Form 20-F for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

We were dismissed as auditors on December 12, 2022 and, accordingly, we have not performed any audit or review procedures with respect to any financial statements included in this Registration Statement for the periods after the date of our dismissal.

/s/ Friedman LLP

New York, New York
September 30, 2024

One Liberty Plaza, 165 Broadway, 21st Floor, New York, NY 10006 p 212.842.7000

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement of Belite Bio, Inc on Form S-8 of our report dated March 11, 2024, with respect to our audits of the consolidated financial statements of Belite Bio, Inc as of December 31, 2022 and 2023 and for each of the years in the two-year period ended December 31, 2023, which report appearing in the Annual Report on Form 20-F of Belite Bio, Inc for the year ended December 31, 2023.

/s/ Marcum Asia CPAs LLP
Marcum Asia CPAs LLP

New York, New York
September 30, 2024

**FILING FEE TABLES FOR
FORM S-8**

Calculation of Filing Fee Tables

Form S-8
(Form Type)

BELITE BIO, INC
(Exact Name of Registrant as Specified in its Charter)

Newly Registered Securities

Security Type	Title of Each Class of Securities to be Registered ⁽¹⁾	Fee Calculation Rule	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee ⁽⁴⁾
Equity	Ordinary shares, par value \$0.0001 per share	Rule 457(c) and Rule 457(h)	1,165,977	(2) \$ 46.55 ⁽³⁾	\$ 54,276,229.35	0.00014760	\$ 8,011.17
	Total		1,165,977		\$ 54,276,229.35		\$ 8,011.17
	Total Fee Offsets⁽⁵⁾						\$ 0.00
	Net Fee Due						\$ 8,011.17

- (1) The ordinary shares of Belite Bio, Inc (the “Registrant”) registered hereunder are represented by the Registrant’s American depository shares (“ADSs”), with each ADS representing one (1) ordinary share, par value \$0.0001 per share. The registrant’s ADSs issuable upon deposit of the ordinary shares have been registered under a separate registration statement on Form F-6 (333-264395).
- (2) Represents ordinary shares that were automatically added to the shares reserved and authorized for issuance under Belite Bio, Inc 2022 Performance Incentive Plan (the “2022 Plan”), pursuant to an “evergreen” provision contained in the 2022 Plan. Pursuant to such provision, the maximum aggregate number of ordinary shares available for issuance shall automatically increase on the first trading day in January of each calendar year during the term of the 2022 Plan, commencing with January 2023, by an amount equal to (i) four percent (4%) of the total number of ordinary shares issued and outstanding on December 31 of the immediately preceding calendar year or (ii) such lesser number of ordinary shares as may be established by the registrant’s board of directors. To the extent that the actual number of shares that may be offered pursuant to the 2022 Plan exceeds the number of shares registered on this registration statement, the registrant will file a new registration statement to register the additional shares.
- (3) The proposed maximum offering price per ordinary share, which is estimated solely for the purposes of calculating the registration fee under Rule 457(h) and Rule 457(c) under the Securities Act, is based on US\$46.55 per ADSs, the average of the high and low prices for the registrant’s ADSs as quoted on the Nasdaq Capital Market on September 27, 2024.
- (4) Rounded to the nearest cent.
- (5) The Registrant does not have any fee offsets.