

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>LAV Biosciences Fund V, L.P.</u> <hr/> (Last) (First) (Middle) ROOM 606-7, ST. GEORGE'S BLDG. 2 ICE HOUSE STREET, CENTRAL <hr/> (Street) HONG KONG K3 00000 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Terns Pharmaceuticals, Inc. [ TERN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/23/2022	
	4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/23/2022		S		1,000,000	D	\$5.5	405,583	I	See footnotes <sup>(1)(2)</sup>
Common Stock	11/23/2022		S		333,334	D	\$5.5	1,059,523	I	See footnotes <sup>(2)(3)</sup>
Common Stock	11/23/2022		S		166,666	D	\$5.5	529,762	I	See footnotes <sup>(2)(4)</sup>
Common Stock								1,286,698	I	See footnotes <sup>(2)(5)</sup>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
LAV Biosciences Fund V, L.P.  


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 (Last) (First) (Middle)  
 ROOM 606-7, ST. GEORGE'S BLDG.  
 2 ICE HOUSE STREET, CENTRAL  


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 (Street)  
 HONG KONG K3 00000  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Hopewell Resources Holdings Ltd  


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 (Last) (First) (Middle)  
 ROOM 606-7, ST. GEORGE'S BLDG.  
 2 ICE HOUSE STREET, CENTRAL  


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 (Street)  
 HONG KONG K3 00000  


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 (City) (State) (Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">LAV Aqua Ltd</a>		
(Last)	(First)	(Middle)
ROOM 606-7, ST. GEORGE'S BLDG. 2 ICE HOUSE STREET, CENTRAL		
(Street)		
HONG KONG K3		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Oriental Spring Venture Ltd</a>		
(Last)	(First)	(Middle)
ROOM 606-7, ST. GEORGE'S BLDG. 2 ICE HOUSE STREET, CENTRAL		
(Street)		
HONG KONG K3 00000		
(City)	(State)	(Zip)

**Explanation of Responses:**

1. Shares held by LAV Biosciences Fund V, L.P.

2. LAV Corporate GP, Ltd. is the general partner of LAV GP III, L.P., which is the general partner of the parent entity of Hopewell Resources Holdings Limited and Oriental Spring Venture Limited. LAV Corporate IV GP, Ltd., is the general partner of LAV GP IV, L.P., which is the general partner of the parent entity of LAV Aqua Limited. LAV Corporate V GP, Ltd., is the general partner of LAV GP V, L.P., which is the general partner of LAV Biosciences Fund V, L.P. Dr. Yi Shi is the managing partner of LAV Corporate GP, Ltd., LAV Corporate IV GP, Ltd., and LAV Corporate V, L.P. and has all voting and investment power with respect to shares beneficially held by each of Hopewell Resources Holdings Limited, Oriental Spring Venture Limited, LAV Aqua Limited and LAV Biosciences Fund V, L.P. Dr. Yi Shi is a managing partner at Lilly Asia Ventures.

3. Shares held by Hopewell Resources Holdings Limited.

4. Shares held by Oriental Spring Venture Limited.

5. Shares held by LAV Aqua Limited.

**Remarks:**

[/s/ Yun Luo, as Authorized  
Signatory of LAV Biosciences  
Fund V, L.P.](#) 11/28/2022

[/s/ Yu Luo, as Director of  
Hopewell Resources Holdings  
Limited](#) 11/28/2022

[/s/ Yu Luo, as Director of LAV  
Aqua Limited](#) 11/28/2022

[/s/ Yu Luo, as Director of  
Oriental Spring Venture  
Limited](#) 11/28/2022

\*\* 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 4 (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.**