

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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><a href="#">TYBOURNE CAPITAL MANAGEMENT (HK) LTD</a></u>  (Last) (First) (Middle) <u>30/F, AIA CENTRAL, 1 CONNAUGHT ROAD C</u>  (Street) <u>HONG KONG K3 XXXXX</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u><a href="#">BICYCLE THERAPEUTICS plc [ BCYC ]</a></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) <u>05/28/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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			
Ordinary Shares	05/28/2019		C		1,454,411	A	(1)	1,454,411	I	See Footnotes <sup>(3)(5)(6)</sup>
Ordinary Shares	05/28/2019		X		139,264	A	(2)	1,593,675	I	See Footnotes <sup>(3)(5)(6)</sup>
Ordinary Shares	05/28/2019		P		364,286	A	\$14	1,957,961	I	See Footnotes <sup>(4)(5)(6)</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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series B2 Preferred Shares	(1)	05/24/2019		C		1,454,411		(1)	(1)	Ordinary Shares	1,454,411 <sup>(1)</sup>	\$0	0	I	See Footnotes <sup>(3)(5)(6)</sup>
Series B2 Preferred Shares Warrants	(2)	05/28/2019		X		139,264		(2)	(2)	Ordinary Shares	139,264	\$0	0	I	See Footnotes <sup>(3)(5)(6)</sup>

1. Name and Address of Reporting Person\*  
[TYBOURNE CAPITAL MANAGEMENT \(HK\) LTD](#)  
 (Last) (First) (Middle)  
30/F, AIA CENTRAL, 1 CONNAUGHT ROAD C  
 (Street)  
HONG KONG K3 XXXXX  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[Tybourne Capital Management Ltd](#)  
 (Last) (First) (Middle)  
30/F, AIA CENTRAL, 1 CONNAUGHT ROAD C  
 (Street)  
HONG KONG K3 XXXXX  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[Tybourne Kesari Ltd](#)

(Last) (First) (Middle)

30/F, AIA CENTRAL, 1 CONNAUGHT ROAD C

(Street)

HONG KONG K3 XXXXX

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Krishnan Viswanathan

(Last) (First) (Middle)

30/F, AIA CENTRAL, 1 CONNAUGHT ROAD C

(Street)

HONG KONG K3 XXXXX

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

AQUILA INVESTMENTS IV

(Last) (First) (Middle)

C/O BICYCLE THERAPEUTICS  
30/F AIA CENTRAL 1 CONNAUGHT ROAD

(Street)

HONG KONG K3 XXXXX

(City) (State) (Zip)

**Explanation of Responses:**

1. Each Series B1 Preferred Share and Series B2 Preferred Share of the Issuer automatically converted into Ordinary Shares of the Issuer on a one for 1.429 basis immediately prior to the closing of the Issuer's initial public offering. The preferred shares had no expiration date. The number of shares reported with respect to preferred shares of the Issuer reflects the conversion of the Series B1 Preferred Shares and Series B2 Preferred Shares to Ordinary Shares set out in Footnote (1).
2. The warrants to purchase Series B1 Preferred Shares became exercisable for the number of Ordinary Shares into which Series B1 Preferred Shares became convertible immediately prior to the closing of the Issuer's initial public offering. The warrants had an exercise price of GBP 0.01 per share, and were exercised immediately prior to the closing of the Issuer's initial public offering.
3. These securities are held for the benefit of Aquila Investments IV, a private investment fund for which Tybourn Capital Management (HK) Limited ("Tybourn HK") serves as investment advisor.
4. These securities are held for the benefit of other private investment funds and accounts for which Tybourn HK serves as investment advisor.
5. Tybourn Capital Management Limited ("Tybourn Cayman") is the parent of Tybourn HK. Tybourn Kesari Limited ("Tybourn Kesari") is the parent of Tybourn Cayman. Mr. Krishnan is the principal and sole shareholder of Tybourn Kesari. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest in such shares, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.
6. This report does not include any pecuniary interest of Bosun Hau in securities of the Issuer. Mr. Hau, Managing Director and Principal - Private Markets at Tybourn HK, separately files reports under Section 16.

**Remarks:**

References herein to "Ordinary Shares" include Ordinary Shares underlying American Depositary Shares.

/s/ TYBOURNE CAPITAL  
MANAGEMENT LIMITED by 06/03/2019  
Viswanathan Krishnan, Principal  
/s/ TYBOURNE CAPITAL  
MANAGEMENT (HK) 06/03/2019  
LIMITED by Catherine Cheung,  
Chief Operating Officer  
/s/ TYBOURNE KESARI  
LIMITED by Viswanathan 06/03/2019  
Krishnan, Principal  
/s/ Viswanathan Krishnan,  
Individually 06/03/2019  
/s/ Aquila Investments IV by  
Tybourn Kesari Limited, 06/03/2019  
Director, by Viswanathan  
Krishnan, Principal

\*\* 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.