
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of June 2023

Commission file number: 001-39838

Gracell Biotechnologies Inc.

Building 12, Block B, Phase II
Biobay Industrial Park
218 Sangtian St.
Suzhou Industrial Park, 215123
People's Republic of China
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F. Form 20-F Form 40-F

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Notice of Annual General Meeting
99.2	Form of Proxy for Annual General Meeting
99.3	Voting Card and Instructions for ADSs Holders

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Gracell Biotechnologies Inc.

By: /s/ Yili Kevin Xie
Name: Yili Kevin Xie
Title: Chief Financial Officer

Date: June 5, 2023

GRACELL BIOTECHNOLOGIES INC.
(incorporated in the Cayman Islands with limited liability)
(NASDAQ: GRCL)

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
To Be Held on July 13, 2023
(or any adjournment(s) or postponement(s) thereof)

On Thursday, July 13, 2023, Gracell Biotechnologies Inc. (the “**Company**”) will hold its annual general meeting (“**AGM**”) of shareholders at 41th Floor, Building A, No. 188 Hongbaoshi Road, Changning District, Shanghai 201103 and virtually via live webcast at <https://gracellbio.zoom.us/j/84608581755?pwd=SGNTYm5RRkt6Sm9lcmZl4NnhkZz09>. The meeting will begin at 2:00 p.m., Shanghai time, for the purposes to consider and, if thought fit, pass the following resolutions:

RESOLUTION 1 – It is resolved as an ordinary resolution, that Dr. Wei William Cao be and hereby re-elected as a Class III director of the Company at this annual general meeting, to serve for a full term of three (3) years.

RESOLUTION 2 – It is resolved as an ordinary resolution, that Ms. Wendy Wang Zhang Hayes be and hereby re-elected as a Class III director of the Company at this annual general meeting, to serve for a full term of three (3) years.

RESOLUTION 3 – It is resolved as an ordinary resolution, that the authorized share capital of the Company shall be amended as follows. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Company’s fourth amended and restated memorandum and articles of association (the **M&A**).

From: US\$50,000 divided into 500,000,000 Shares, 400,000,000 of which shall be Ordinary Shares, US\$0.0001 par value per share, and 100,000,000 shares of which shall be Undesignated Shares, US\$0.0001 par value per share.

To: US\$100,000 divided into 1,000,000,000 Shares, 400,000,000 of which shall be Ordinary Shares, US\$0.0001 par value per share, and 600,000,000 shares of which shall be Undesignated Shares, US\$0.0001 par value per share.

RESOLUTION 4 – It is resolved as a special resolution, that in connection with the amendment of the Company’s authorized share capital, the first sentence in paragraph 7 of the Forth Amended and Restated Memorandum of Association of the Company shall be amended and replaced in its entirety as follows.

From: The authorized share capital of the Company is US\$50,000 divided into 500,000,000 Shares, 400,000,000 of which shall be Ordinary Shares, US\$0.0001 par value per share, and 100,000,000 shares of which shall be Undesignated Shares, US\$0.0001 par value per share.

To: The authorized share capital of the Company is US\$100,000 divided into 1,000,000,000 Shares, 400,000,000 of which shall be Ordinary Shares, US\$0.0001 par value per share, and 600,000,000 shares of which shall be Undesignated Shares, US\$0.0001 par value per share.

In addition, the meeting will transact any other business properly brought before the meeting.

ORDINARY SHARE RECORD DATE AND ADS RECORD DATE

The board of directors of the Company has fixed the close of business on June 1, 2023, Shanghai time, as the record date (the “**Ordinary Share Record Date**”) of ordinary shares of the Company, par value US\$0.0001 per share (“**Ordinary Shares**”). Holders of record of the Company’s Ordinary Shares as of the Ordinary Share Record Date are entitled to receive notice of, attend and vote at the AGM and any adjourned or postponed meeting thereof.

Holders of record of American Depositary Shares (the “**ADSs**”) as of the close of business on June 1, 2023, Eastern Time (the “**ADS Record Date**”) who wish to exercise their voting rights for the underlying Ordinary Shares must give voting instructions to The Bank of New York Mellon, the depository of the ADS program.

ATTENDING THE AGM

Only holders of record of Ordinary Shares as of the Ordinary Share Record Date are entitled to attend and vote at the AGM. Please note that holders of ADSs are not entitled to attend the AGM.

Shareholders are encouraged to attend the AGM virtually. Shareholders will have an equal opportunity to participate at the AGM and engage with the directors, management, and other shareholders of the Company online, regardless of their geographic location.

PROXY FORMS AND ADS VOTING CARDS

A holder of Ordinary Shares as of the Ordinary Shares Record Date may appoint a proxy to exercise his or her rights at the AGM. A holder of ADSs as of the ADS Record Date will need to instruct The Bank of New York Mellon, the depository of the ADS program, as to how to vote the Ordinary Shares represented by the ADSs. Please refer to the proxy form (for holders of Ordinary Shares) or ADS voting card (for holders of ADSs), which are attached to and made a part of this notice for further details and instructions.

Holders of record of the Company’s Ordinary Shares on the Company’s Register of Members as of the Record Date are cordially invited to attend the AGM. Your vote is important. You are urged to complete, sign, date and return the accompanying proxy form to us (for holders of Ordinary Shares) or your voting instructions to The Bank of New York Mellon (for holders of the ADSs) as promptly as possible and before the prescribed deadline if you wish to exercise your voting rights. We must receive the proxy form by no later than 5:00 p.m., Shanghai time, on July 6, 2023 at 41th Floor, Building A, No. 188 Hongbaoshi Road, Changning District, Shanghai 201103, People’s Republic of China to ensure your representation at the AGM, and The Bank of New York Mellon must receive your voting instructions by no later than 12:00 p.m., Eastern Time, on July 6, 2023 to enable the votes attaching to the Ordinary Shares represented by your ADSs to be cast at the AGM.

The Ordinary Shares represented by all properly executed proxies returned to the Company will be voted at the AGM as indicated or, if no instruction is given, the holder of the proxy will vote the shares in his discretion, unless a reference to the holder of the proxy having such discretion has been deleted and initialed on this Form of Proxy. Where the chairman of the AGM acts as proxy and is entitled to exercise his discretion, he is likely to vote the shares **FOR** the resolution. The Company does not presently know of any other business which may come before the AGM. However, if any other matter properly comes before the AGM, or any adjourned or postponed meeting thereof, which may properly be acted upon, unless otherwise indicated the proxies solicited hereby will be voted on such matter in accordance with the discretion of the proxy holders named therein. If you change your mind after you return your proxy card, you may revoke your proxy by attending and voting at the AGM, or by submitting a notice of revocation or another proxy card with a later date no later than 5:00 p.m., Shanghai time, on July 6, 2023.

ANNUAL REPORT

Shareholders may obtain a copy of the Company's annual report, free of charge, from the Company's website at www.gracellbio.com, or from the SEC's website at www.sec.gov.

By Order of the Board of Directors,

/s/ William Wei Cao
Dr. William Wei Cao
Chairman and Chief Executive Officer

Shanghai, China

June 1, 2023

GRACELL BIOTECHNOLOGIES INC.
(incorporated in the Cayman Islands with limited liability)
(NASDAQ: GRCL)

FORM OF PROXY FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS
To Be Held on July 13, 2023
(or any adjournment(s) or postponement(s) thereof)

Introduction

This Form of Proxy is furnished in connection with the solicitation by the Board of Directors of Gracell Biotechnologies Inc. (the “**Company**”), of proxies from the holders of the issued ordinary shares, par value US\$0.0001 per share, of the Company (the “**Ordinary Shares**”) to be exercised at the Annual General Meeting of the Company (the “**AGM**”) to be held at 41th Floor, Building A, No. 188 Hongbaoshi Road, Changning District, Shanghai 201103 and virtually via live webcast at <https://gracellbio.zoom.us/j/84608581755?pwd=SGNTYm5RRkt6Sm9lcmZlbnkZz09> on July 13, 2023 at 2:00 p.m., Shanghai time, and at any adjournment(s) or postponement(s) thereof, for the purposes set forth in the accompanying Notice of Annual General Meeting (the “**Meeting Notice**”). Shareholders are encouraged to attend the AGM virtually, and will have an equal opportunity to participate at the AGM and engage with the directors, management, and other shareholders of the Company online, regardless of their geographic location.

Only the holders of record of the Ordinary Shares on the Company’s register of members at the close of business on June 1, 2023, Shanghai time (the “**Record Date**”) are entitled to receive notice of, attend and vote at the AGM. Each Ordinary Share is entitled to one vote on all matters. The quorum of the AGM is at least two holders of Ordinary Shares which hold an aggregate of at least fifty percent (50%) of all votes attaching to all Ordinary Shares in issue and entitled to vote, present in person or by proxy or, if a corporation or other non-natural person, by its duly authorized representative, throughout the AGM.

The Ordinary Shares represented by all properly executed proxies returned to the Company will be voted at the AGM as indicated or, if no instruction is given, the proxy will vote the shares in his/her discretion, unless a reference to the holder of the proxy having such discretion has been deleted and initialed on this Form of Proxy. Where the chairman of the AGM acts as proxy and is entitled to exercise his/her discretion, he/she is likely to vote the shares **FOR** the resolutions. As to any other business that may properly come before the AGM, all properly executed proxies will be voted by the persons named therein in accordance with their discretion. The Company does not presently know of any other business which may come before the AGM. However, if any other matter properly comes before the AGM, or any adjournment(s) or postponement(s) thereof, which may properly be acted upon, unless otherwise indicated the proxies solicited hereby will be voted on such matter in accordance with the discretion of the proxy holders named therein. Any person giving a proxy has the right to revoke it at any time before it is exercised by (i) by submitting with the Company, at the address set forth below, a duly signed revocation or (ii) attending and voting at the AGM.

To be valid, this Form of Proxy must be completed, signed and returned to 41th Floor, Building A, No. 188 Hongbaoshi Road, Changning District, Shanghai 201103, People’s Republic of China as soon as possible so that it is received by the Company no later than 5:00 p.m., Shanghai time, on July 6, 2023 to ensure your representation at the AGM.

GRACELL BIOTECHNOLOGIES INC.
(incorporated in the Cayman Islands with limited liability)
(NASDAQ: GRCL)

FORM OF PROXY FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS
To Be Held on July 13, 2023
(or any adjournment(s) or postponement(s) thereof)

I/We _____ of _____, being the registered holder of _____ Ordinary Shares, ^(Note 1) par value US\$0.0001 per share, of Gracell Biotechnologies Inc. (the "**Company**"), hereby appoint the Chairman of the Annual General Meeting ^(Note 2) or _____ of _____ as my/our proxy to attend and act for me/us at the Annual General Meeting (or at any adjournment(s) or postponement(s) thereof) of the Company to be held at 41th Floor, Building A, No. 188 Hongbaoshi Road, Changning District, Shanghai 201103 and virtually via live webcast at <https://gracellbio.zoom.us/j/84177580156?pwd=bVRZWmhMTVVEUjZjdY9DYkMrWS9mZz09> on July 13, 2023 at 2 p.m., Shanghai time, and in the event of a poll, to vote for me/us as indicated below, or if no such indication is given, as my/our proxy thinks fit. ^(Note 3)

	FOR ^(Note 3)	AGAINST ^(Note 3)	ABSTAIN ^(Note 3)
RESOLUTION 1 – as an ordinary resolution: To re-elect Dr. Wei William Cao as a Class III director of the Company			
RESOLUTION 2 – as an ordinary resolution: To re-elect Dr. Wendy Wang Zhang Hayes as a Class III director of the Company			
RESOLUTION 3 – as an ordinary resolution: To increase authorized share capital of the Company to US\$100,000 divided into 1,000,000,000 Shares, 400,000,000 of which shall be Ordinary Shares and 600,000,000 of which shall be Undesignated Shares			
RESOLUTION 4 – as a special resolution: To amend the Company's forth amended and restated memorandum of association to effect the increase of authorized share capital of the Company			

Dated _____, 2023

Signature(s)^(Note 4) _____

Notes:

- Please insert the number of shares registered in your name(s) to which this proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all the shares in the Company registered in your name(s).
- If any proxy other than the Chairman is preferred, strike out the words "THE CHAIRMAN OF THE MEETING" and insert the name and address of the proxy desired in the space provided. A member may appoint one or more proxies to attend and vote in his/her stead. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON(S) WHO SIGN(S) IT.**
- IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, TICK THE APPROPRIATE BOX MARKED "FOR." IF YOU WISH TO VOTE AGAINST THE RESOLUTION, TICK THE APPROPRIATE BOX MARKED "AGAINST." ALTERNATIVELY, YOU MAY ALSO INDICATE THE RESPECTIVE NUMBERS OF SHARES FOR EACH OF THE "FOR," "AGAINST" AND "ABSTAIN" COLUMNS.** Failure to complete any or all the boxes will entitle your proxy to cast his or her votes at his or her discretion. A proxy need not be a member of the Company, but must attend the AGM in person. A member may only have one form of proxy valid at any one time and if a member submits more than one form of proxy, the last form of proxy received in the manner described in this form of proxy above shall be treated as the only valid form of proxy. Any alteration made to this form of proxy must be duly initialed by the person who signs it. Completion and deposit of a form of proxy does not prevent a member from attending the AGM in person but if a member attends the AGM and votes, this proxy will be revoked.
- This form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of an officer or attorney or other person duly authorized to sign the same.

**Annual General Meeting of
Gracell Biotechnologies, Inc.**

Date: July 13, 2023
See Voting Instruction On Reverse Side.
Please make your marks like this: Use pen only

	For	Against	Abstain
As an ordinary resolution: To re-elect Dr. Wei William Cao as a Class III director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
As an ordinary resolution: To re-elect Wendy Wang Zhang Hayes as a Class III director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
As an ordinary resolution: To increase authorized share capital of the Company to US\$100,000 divided into 1,000,000,000 Shares, 400,000,000 of which shall be Ordinary Shares and 600,000,000 of which shall be Undesignated Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
As a special resolution: To amend the Company's currently effective memorandum of association to effect the increase of authorized share capital of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Annual General Meeting of
Gracell Biotechnologies, Inc.
to be held July 13, 2023
For Holders as of June 1, 2023**



- Mark, sign and date your Voting Instruction Form.
- Detach your Voting Instruction Form.
- Return your Voting Instruction Form in the postage-paid envelope provided.

All votes must be received by 12:00 pm, Eastern Time July 5, 2023.

FORM 20-F: <https://www.sec.gov/ix?doc=/Archives/edgar/data/1826492/000110465923049599/grcl-20221231x20f.htm>

**PROXY TABULATOR FOR
GRACELL BIOTECHNOLOGIES, INC.
P.O. BOX 8016
CARY, NC 27512-9903**

↑ Please separate carefully at the perforation and return just this portion in the envelope provided. ↓



EVENT #

CLIENT #

**Authorized Signatures - This section must be
completed for your instructions to be executed.**

_____ Please Sign Here	_____ Please Date Above
_____ Please Sign Here	_____ Please Date Above

Copyright © 2023 Mediant Communications Inc. All Rights Reserved

Gracell Biotechnologies, Inc.

**Instructions to The Bank of New York Mellon, as Depositary
(Must be received prior to 12:00 PM Eastern Time on July 5, 2023)**

The undersigned registered holder of American Depositary Receipts hereby requests and instructs The Bank of New York Mellon, as Depositary, to endeavor, in so far as practicable, to vote or cause to be voted the amount of shares or other Deposited Securities represented by such Receipt of Gracell Biotechnologies, Inc. registered in the name of the undersigned on the books of the Depositary as of the close of business June 1, 2023 (Eastern Time) at the Annual General Meeting of the Shareholders of Gracell Biotechnologies, Inc. to be held virtually via webcast on July 13, 2023.

NOTE:

1. Please direct the Depositary how it is to vote by marking X in the appropriate box opposite the resolution.

If no ADR Voting Instruction Card is received by the Depositary before 12:00 p.m., Eastern Time, July 5, 2023, in accordance with the provisions of the Depositary Agreement, you will be deemed to have instructed the Depositary to give a discretionary voting proxy to a person designated by the Company, which for purposes of this meeting is the Chairman of the Company with full power to exercise the voting rights under the Ordinary Shares represented by your ADSs and with full power to each of substitution.

(Continued and to be marked, dated and signed, on the other side)

PROXY TABULATOR FOR
GRACELL BIOTECHNOLOGIES, INC.
P.O. BOX 8016
CARY, NC 27512-9903