

## DEFINITIONS

*In this document, unless the context otherwise requires, the following terms shall have the meanings set forth below. Certain other terms are explained in “Glossary of Technical Terms.”*

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| <b>“2022 Restricted Share Incentive Plan”</b>  | our restricted share incentive plan approved by our Shareholders on May 19, 2022                                                                                                                                                       |
| <b>“2024 Restricted Share Incentive Plan”</b>  | our restricted share incentive plan approved by our Shareholders on June 14, 2024, the principal terms of which are set out in “Statutory and General Information — D. 2024 Restricted Share Incentive Plan” in Appendix V             |
| <b>“3KX”</b>                                   | collection of our key R&D technology platforms, including KX-FUSION, KX-BODY and K’Exosome                                                                                                                                             |
| <b>“A Share(s)”</b>                            | ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which are traded in Renminbi and listed on the STAR Market                                                                                              |
| <b>“A Shareholder(s)”</b>                      | holder(s) of our A Share(s)                                                                                                                                                                                                            |
| <b>“Accountants’ Report”</b>                   | the accountants’ report of our Company for the Track Record Period, as included in Appendix I                                                                                                                                          |
| <b>“AFRC”</b>                                  | Accounting and Financial Reporting Council of Hong Kong                                                                                                                                                                                |
| <b>“AI”</b>                                    | artificial intelligence                                                                                                                                                                                                                |
| <b>“Articles of Association” or “Articles”</b> | the articles of association of our Company, conditionally adopted on October 17, 2025 with effect from the [REDACTED], as amended, supplemented, or otherwise modified from time to time, a summary of which is set out in Appendix IV |
| <b>“Audit Committee”</b>                       | the audit committee of the Board                                                                                                                                                                                                       |
| <b>“Board”</b>                                 | the board of Directors                                                                                                                                                                                                                 |
| <b>“business day”</b>                          | any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for normal banking business                                                                                      |
| <b>“CAGR”</b>                                  | compound annual growth rate                                                                                                                                                                                                            |
|                                                | [REDACTED]                                                                                                                                                                                                                             |
| <b>“CCASS”</b>                                 | the Central Clearing and Settlement System established and operated by HKSCC                                                                                                                                                           |

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| “CDE”                                                           | the Center for Drug Evaluation of the National Medical Products Administration of the PRC (國家藥品監督管理局藥品審評中心)                                                                                                                                                                                                                                                                                                                                                                            |
| “CDMO”                                                          | contract development and manufacturing organization                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| “CFDA”                                                          | China Food and Drug Administration (國家食品藥品監督管理總局), the predecessor of NMPA                                                                                                                                                                                                                                                                                                                                                                                                             |
| “China”, the “PRC” or “Chinese Mainland”                        | the People’s Republic of China, but for the purpose of this document and for geographical reference only and except where the context requires, references in this document to “China,” the “PRC” and the “Chinese Mainland” do not apply to Taiwan, the Macau Special Administrative Region of the PRC and Hong Kong                                                                                                                                                                  |
| “Companies Ordinance”                                           | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)                                                                                                                                                                                                                                                                                                                                                                                                                         |
| “Companies (Winding Up and Miscellaneous Provisions) Ordinance” | the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong)                                                                                                                                                                                                                                                                                                                                                                                |
| “Company,” “our Company,” “we,” “our” or “us”                   | Kexing Biopharm Co., Ltd. (科興生物製藥股份有限公司, formerly known as Shandong Yongming Weiwo Biopharmaceutical Co., Ltd. (山東永銘偉沃生物藥業有限公司), Shandong Sairuojin Biopharmaceutical Co., Ltd. (山東賽若金生物藥業有限公司) and Shandong Kexing Biological Products Co., Ltd. (山東科興生物製品有限公司), a company established under the laws of the PRC on August 22, 1997 and converted into a joint stock company with limited liability on August 8, 2019, whose A Shares have been listed on the STAR Market (688136.SH) |
| “Controlling Shareholder(s)”                                    | has the meaning given to it under the Listing Rules and, unless the context otherwise requires, refers to the person(s) named in “Relationship with Our Controlling Shareholders”                                                                                                                                                                                                                                                                                                      |
| “CRO”                                                           | contract research organization                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| “CSRC”                                                          | the China Securities Regulatory Commission (中國證券監督管理委員會), a regulatory body responsible for the supervision and regulation of the PRC securities markets and overseas securities activities of PRC entities                                                                                                                                                                                                                                                                            |
| “Director(s)”                                                   | the director(s) of our Company                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| “EIT”                                                           | enterprise income tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| “EIT Law”                                                       | the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》), as amended, supplemented or otherwise modified from time to time                                                                                                                                                                                                                                                                                                                                                           |

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| “EMA”                    | European Medicines Agency                                                                                                                               |
| “European Union” or “EU” | the political and economic union comprising its member states and all areas subject to its jurisdiction, as established by the Treaty on European Union |
| “Extreme Conditions”     | extreme conditions caused by a super typhoon as announced by the government of Hong Kong                                                                |
| “FDA”                    | U.S. Food and Drug Administration                                                                                                                       |

[REDACTED]

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|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Frost & Sullivan”       | Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., an independent market research and consulting company                                                               |
| “F&S Report”             | an independent market research report commissioned by us and prepared by Frost & Sullivan for the purpose of this document                                                |
| “General Rules of HKSCC” | the General Rules of HKSCC as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures               |
| “Genzon Investment”      | Genzon Investment Group Co., Ltd. (正中投資集團有限公司), a limited liability company established under the laws of the PRC on July 8, 2003 and one of our Controlling Shareholders |

[REDACTED]

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| “GMP”                                        | Good Manufacturing Practices                                                                                                                                                                                                                                                                                                                     |
| “Group,” “our Group,” “we,”<br>“our” or “us” | our Company and our subsidiaries (or our Company and any one or more of our subsidiaries, as the content may require), or where the context so requires, in respect of the periods before our Company became the holding company of our present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time |
| “GSP”                                        | Good Supply Practices                                                                                                                                                                                                                                                                                                                            |
| “Guide for New Listing Applicants”           | the Guide for New Listing Applicants published by the Stock Exchange, as amended, supplemented or otherwise modified from time to time                                                                                                                                                                                                           |

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| “H Share(s)”                   | overseas listed foreign shares in the share capital of our Company, with a nominal value of RMB[REDACTED] each, which are to be subscribed for and traded in Hong Kong dollars and [REDACTED] on the Stock Exchange                                                                                                                                |
| “H Shareholder(s)”             | holder(s) of our H Share(s)<br><br>[REDACTED]                                                                                                                                                                                                                                                                                                      |
| “HKSCC”                        | Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited<br><br>[REDACTED]                                                                                                                                                                                                             |
| “HKSCC Nominees”               | HKSCC Nominees Limited, a wholly owned subsidiary of HKSCC                                                                                                                                                                                                                                                                                         |
| “HKSCC Operational Procedures” | the operational procedures of HKSCC, containing the practices, procedures and administrative or other requirements relating to HKSCC’s services and the operations and functions of CCASS, [REDACTED] or any other platform, facility or system established, operated and/or otherwise provided by or through HKSCC, as from time to time in force |
| “HKSCC Participant(s)”         | a participant admitted to participate in CCASS as a direct clearing participant, a general clearing participant or a custodian participant                                                                                                                                                                                                         |
| “Hong Kong”                    | the Hong Kong Special Administrative Region of the People’s Republic of China                                                                                                                                                                                                                                                                      |
| “Hong Kong dollars” or “HK\$”  | Hong Kong dollars, the lawful currency of Hong Kong<br><br>[REDACTED]                                                                                                                                                                                                                                                                              |

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|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “IFRS”                         | International Financial Reporting Standards, as issued by the International Accounting Standards Board                                                       |
| “IND”                          | investigational new drug, a regulatory filing that permits a new drug candidate to begin human clinical trials based on data showing it can be tested safely |
| “Independent Third Party(ies)” | person(s) or company(ies) who/which, to the best of our Directors’ knowledge, information and belief, is/are not a connected person of our Company           |

[REDACTED]

|                         |                                                                                                                                                                                      |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Kexing Pharmaceutical” | Shenzhen Kexing Pharmaceutical Co., Ltd. (深圳科興藥業有限公司), a limited liability company established under the laws of the PRC on March 23, 2018, and our directly wholly-owned subsidiary |
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**“Latest Practicable Date”** April 28, 2026, being the latest practicable date for the purpose of ascertaining certain information in this document prior to its publication

[REDACTED]

**“Listing Committee”** the Listing Committee of the Stock Exchange

[REDACTED]

**“Listing Rules”** the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

**“Main Board”** the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange

**“Mr. Deng”** Mr. Deng Xueqin (鄧學勤), one of our Controlling Shareholders, our executive Director and chairman of the Board, and the spouse of Ms. Wen

**“Ms. Wen”** Ms. Wen Shaozhen (文少貞), one of our Controlling Shareholders and the spouse of Mr. Deng

**“MOF”** Ministry of Finance of the PRC (中華人民共和國財政部)

**“MOFCOM”** Ministry of Commerce of the PRC (中華人民共和國商務部)

**“Ministry of Human Resources and Social Security”** Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部)

**“NMPA”** National Medical Products Administration of the PRC (國家藥品監督管理局)

**“Nomination Committee”** the nomination committee of the Board

**“NPC”** the National People’s Congress of the PRC (中華人民共和國全國人民代表大會)

**“NRDL”** China’s National Reimbursement Drug List

[REDACTED]

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[REDACTED]

“Overall Coordinators” the overall coordinators as named in “Directors and Parties Involved in the [REDACTED]”

[REDACTED]

“PBOC” the People’s Bank of China (中國人民銀行), the central bank of the PRC

“PCT” the Patent Cooperation Treaty

“PRC Company Law” the Company Law of the PRC (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time

“PRC Legal Advisor” Jia Yuan Law Offices, our legal advisor as to PRC law

“PRC Securities Law” the Securities Law of the PRC (中華人民共和國證券法), as amended, supplemented or otherwise modified from time to time

[REDACTED]

“QA” Quality Assurance

“QC” Quality Control

“QP” Qualified Person

“R&D” research and development

“Regulation S” Regulation S under the U.S. Securities Act

“Remuneration and Appraisal Committee” the remuneration and appraisal committee of the Board

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|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Renminbi” or “RMB”                | Renminbi, the lawful currency of China                                                                                                                                                       |
| “SAFE”                             | the State Administration for Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)                                                                                                                    |
| “SAMR”                             | the State Administration for Market Regulation of the PRC (中華人民共和國國家市場監督管理總局)                                                                                                                |
| “SAP”                              | a widely-used enterprise resource planning software                                                                                                                                          |
| “SCI”                              | Science Citation Index, a citation database that tracks scientific journal articles to assess research influence and publication impact                                                      |
| “SCNPC”                            | the Standing Committee of the National People’s Congress of the PRC (中華人民共和國全國人民代表大會常務委員會)                                                                                                   |
| “SFC”                              | the Securities and Futures Commission of Hong Kong                                                                                                                                           |
| “SFO”                              | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)                                                                                                                  |
| “Share(s)”                         | ordinary share(s) in the capital of our Company with a nominal value of RMB[REDACTED] each, comprising A Shares and H Shares                                                                 |
| “Shareholder(s)”                   | holder(s) of our Share(s)                                                                                                                                                                    |
| “Shenzhen Keyi”                    | Shenzhen Keyi Pharmaceutical Holdings Co., Ltd. (深圳科益醫藥控股有限公司), a limited liability company established under the laws of the PRC on October 9, 2018 and one of our Controlling Shareholders |
| “SME”                              | small and medium-sized enterprise                                                                                                                                                            |
| “Sole Sponsor”                     | the sole sponsor as named in “Directors and Parties Involved in the [REDACTED]”                                                                                                              |
| “Sole Sponsor-Overall Coordinator” | the Sole Sponsor-Overall Coordinator as named in “Directors and Parties Involved in the [REDACTED]”                                                                                          |
|                                    | [REDACTED]                                                                                                                                                                                   |
| “STAR Market”                      | the Science and Technology Innovation Board of the Shanghai Stock Exchange (上海證券交易所科創板)                                                                                                      |
| “State Council”                    | the State Council of the PRC (中華人民共和國國務院)                                                                                                                                                    |
| “Stock Exchange”                   | The Stock Exchange of Hong Kong Limited                                                                                                                                                      |



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| “Strategy Committee”     | the strategy committee of the Board                                                       |
| “Takeovers Code”         | the Code on Takeovers and Mergers issued by the SFC                                       |
| “Track Record Period”    | the three years ended December 31, 2025                                                   |
| “U.S. dollars” or “US\$” | United States dollars, the lawful currency of the United States                           |
| “U.S. Securities Act”    | United States Securities Act of 1933 and the rules and regulations promulgated thereunder |

[REDACTED]

|                           |                                                                                                          |
|---------------------------|----------------------------------------------------------------------------------------------------------|
| “United States” or “U.S.” | the United States of America, its territories, its possessions and all areas subject to its jurisdiction |
| “VAT”                     | value-added tax                                                                                          |

[REDACTED]

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|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Zhengzhong Yisheng” | Shenzhen Zhengzhong Yisheng Investment Co., Ltd. (深圳正中易勝投資有限公司), a limited liability company established under the laws of the PRC on September 30, 2016 and one of our Controlling Shareholders |
| “%”                  | percent                                                                                                                                                                                          |

*In this document, the terms “associate(s),” “close associate(s),” “connected person(s),” “connected transaction(s),” “core connected person(s),” “controlling shareholder(s),” “subsidiary(ies)” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

*For ease of reference, the names of the PRC established companies or entities, laws or regulations have been included in this document in both the Chinese and English languages and in the event of any inconsistency, the Chinese versions shall prevail.*