

FUTURE PLANS AND [REDACTED]

FUTURE PLANS

See “Business — Our Strategies” for details of our future plans.

[REDACTED]

We estimate that we will receive [REDACTED] from the [REDACTED] of approximately HK\$[REDACTED], after deducting [REDACTED], fees and estimated expenses in connection with the [REDACTED] payable by us, and assuming that the [REDACTED] is not exercised and based on an [REDACTED] of HK\$[REDACTED] per Share, being the mid-point of the indicative [REDACTED] range stated in this document.

We intend to apply such [REDACTED] from the [REDACTED] for the following purposes:

- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund the clinical development of golidocitinib. In particular,
 - approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund a planned Phase 3 clinical trial of golidocitinib in combination with immunotherapy for the first-line treatment of locally advanced or metastatic NSCLC without known driver mutations (JACKPOT66). We plan to initiate this trial in the second half of 2027.
 - approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund the clinical development of golidocitinib for the treatment of primary ITP (JACKPOT16). We initiated JACKPOT16 trial in December 2025. We expect to obtain primary readout in the first half of 2028.

We plan to allocate the R&D expenditure for each clinical trial as follows: approximately [REDACTED]% for clinical trial related expenses, approximately [REDACTED]% for CMC expenses and approximately [REDACTED]% for staff costs.

- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund the clinical development of DZD6008. In particular,
 - approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund the Phase 1/2 clinical studies evaluating DZD6008 monotherapy or in combination with ZEGFOVY[®] monotherapy in EGFR-mutant NSCLC patients conducted in the United States/Australia and China (TIAN-SHAN1 and TIAN-SHAN2), respectively. We initiated TIAN-SHAN1 in May 2025 and are expecting primary data readout for later line treatment in the first quarter of 2027. We initiated TIAN-SHAN2 in June 2024 and are expecting primary readout for later line treatment in the first quarter of 2027.
 - approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund the registrational trial of DZD6008 versus docetaxel (TIAN-SHAN6), as well as a Phase 2 clinical study evaluating DZD6008 in combination with chemotherapy for the treatment of patients with EGFR-mutant locally advanced or metastatic NSCLC in China (TIAN-SHAN7). We expect to submit NDA following TIAN-SHAN6 2029H1 NDA submission in the first half of 2029 and to obtain primary readout from TIAN-SHAN7 by the first quarter of 2027.
 - approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund a planned registrational Phase 3 clinical trial of DZD6008 in combination with ZEGFROVY[®] as first-line treatment for EGFR NSCLC (TIAN-SHAN16). We plan to initiate TIAN-SHAN16 in the first half of 2028. We bear the cost of TIAN-SHAN16.

We plan to allocate the R&D expenditure for each clinical trial as follows: approximately [REDACTED]% for clinical trial related expenses, approximately [REDACTED]% for CMC expenses and approximately [REDACTED]% for staff costs.

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- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund the clinical development of birelentinib. In particular,
 - approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund the clinical development of birelentinib in combination with BCL2 inhibitor as first-line treatment for CLL/SLL (TAI-SHAN16). We plan to initiate this trial in the first half of 2027.
 - approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund a Phase 1b/2, multicenter study evaluating the efficacy and safety of birelentinib combined with immunochemotherapy in patients with DLBCL (TAI-SHAN12). We initiated TAI-SHAN12 in August 2025 and expect to obtain primary readout for this trial in the fourth quarter of 2026. In addition, we also plan to fund a planned Phase 3, randomized, double-blind, multi-center study of birelentinib combined with R-CHOP as first-line treatment in patients with DLBCL (TAI-SHAN19). We plan to initiate this trial in the first half of 2027 following the IND approval.
 - approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund a Phase 2 study evaluating the efficacy and safety of birelentinib in adults with r/r primary ITP (TAI-SHAN11). We initiated TAI-SHAN11 in January 2026 and expect to obtain primary readout in the first half of 2027.

We plan to allocate the R&D expenditure for each clinical trial as follows: approximately [REDACTED]% for clinical trial related expenses, approximately [REDACTED]% for CMC expenses and approximately [REDACTED]% for staff costs.

- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund the development of our other clinical-stage drug candidates and preclinical pipelines, to improve our technological capabilities and to advance our drug discovery efforts.
- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to expand our sales and marketing team and fund our sales and marketing efforts in China. In particular, over the next five years, we plan to further expand our sales and marketing team and establish offices in key markets. We intend to prioritize the recruitment of candidates with established pharmaceutical sales experience and extensive professional networks within the healthcare industry in China. In addition, our sales and marketing team will focus on physician engagement, academic promotion, hospital formulary inclusion and systematic sales performance management across China, with a view to enhancing our market penetration.
- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used for our working capital and other general corporate purposes.

IMPLEMENTATION TIMELINE

The table below sets out the expected implementation timetable for the planned [REDACTED]:

	FY2026	FY2027	FY2028 onwards	Total
	<i>(HK\$ in millions)</i>			
The clinical development of golidocitinib	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
The clinical development of DZD6008	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
The clinical development of birelentinib	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
The development of our other clinical-stage drug candidates and preclinical pipelines	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

FUTURE PLANS AND [REDACTED]

	FY2026	FY2027	FY2028 onwards	Total
	<i>(HK\$ in millions)</i>			
The enhancement of sales and marketing efforts and the expansion of our sales and marketing team in China . . .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Working capital and other general corporate purposes .	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

If the [REDACTED] is exercised in full, the [REDACTED] of the [REDACTED] would increase to approximately HK\$[REDACTED] (based on the [REDACTED] of HK\$[REDACTED] per Share). We intend to apply the additional [REDACTED] to the above uses in the proportion stated above.

To the extent that our [REDACTED] are not sufficient to fund the purposes set out above, we intend to finance the remaining portions through a variety of means, including operating cash flows, bank loans and other borrowings.

If the [REDACTED] of the [REDACTED] are not immediately applied to the above purposes, we will deposit the unutilized [REDACTED] into short-term interest-bearing accounts with licensed commercial banks or other authorized financial institutions, as defined under the Securities and Futures Ordinance (“SFO”) or other applicable laws and regulations, until they are used for the intended purposes.

We will publish an appropriate announcement if there is any material change to the above proposed [REDACTED].