RemeGen Co., Ltd.*
榮昌生物製藥(煙台)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9995)

INSIDE INFORMATION
ESTIMATED 2022 ANNUAL RESULTS

This announcement is made by RemeGen Co., Ltd.* 榮昌生物製藥(煙台)股份有限公司 (the "**Company**") pursuant to the disclosure obligations under Rule 13.09(2)(a) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The financial data of the Company for the year of 2022 contained in this announcement has been prepared in accordance with the China Accounting Standards for Business Enterprises and is only preliminary accounting data which has not been audited by an accounting firm. There may be discrepancies between the data contained herein and the final data to be disclosed in the annual report of the Company. Investors are advised to exercise caution when dealing in the shares of the Company.

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period for Estimated Results

1 January 2022 — 31 December 2022.

(II) Estimated Results

(1) According to the preliminary estimate made by the finance department of the Company, the net loss attributable to owners of the parent company for the year 2022 is estimated to be approximately RMB971 million, a loss compared with the same period of last year.

(2) The Company estimates that the net loss attributable to owners of the parent company after deducting the non-recurring gains or losses for the year 2022 will be approximately RMB1,111 million.

(III) The financial figures relating to the estimated results for the Period have not been pre-audited by certified public accountants.

II. RESULTS FOR THE SAME PERIOD OF LAST YEAR

The net profit attributable to owners of the parent company for the year 2021 was RMB276.2579 million.

The net profit attributable to owners of the parent company after deducting the non-recurring gains or losses for the year 2021 was RMB175.9837 million.

III. MAIN REASONS FOR THE CHANGE IN RESULTS FOR THE PERIOD

(I) Impact from Primary Business

In 2021, the Company granted Seagen Inc. an exclusive license to develop and commercialise disitamab vedotin in countries of the world outside the RemeGen Territory. The Company received an upfront payment of US$200 million from Seagen Inc. and recognised the revenue. Despite without such revenue, the sales revenue from telitacicept and disitamab vedotin saw fast growth in 2022 as the two drugs were included into the National Reimbursement Drug List and had smooth progress of commercialisation at the end of 2021.

As the Company's new drug development pipeline moved ahead, a number of innovative drugs were at the critical experimental study stage, and R&D investment remained at a high level. In the meantime, as the Company was at an early stage in building commercialisation capability, it needed to spend much on team building and academic promotion activities. Therefore, the Company recorded a net loss for 2022, with losses before and after deducting non-recurring gains and losses.

(II) Impact from Non-recurring Gains and Losses

The increase in the total non-recurring gains and losses for 2022 was largely due to the rise in return on structured deposits for the Period.

IV. RISK WARNING

As at the date of this announcement, there are no material uncertainties that will affect the accuracy of the estimated results for the Period.

V. OTHER MATTERS

The figures as mentioned above are only based on preliminary estimates. Please refer to the audited 2022 annual report to be officially disclosed by the Company for accurate financial data. Investors are advised to pay attention to the investment risks.

By order of the Board
RemeGen Co., Ltd.*
Mr. Wang Weidong
Chairman and executive director

Yantai, the People's Republic of China
January 30, 2023

As at the date of this announcement, the Board comprises Mr. Wang Weidong, Dr. Fang Jianmin, Dr. He Ruyi and Mr. Lin Jian as the executive directors, Dr. Wang Liqiang and Dr. Su Xiaodi as the non-executive directors, and Mr. Hao Xianjing, Dr. Ma Lan and Mr. Chen Yunjin as the independent non-executive directors.

* *For identification purposes only*