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HARBOUR BIOMED

和 鉑 醫 藥 控 股 有 限 公 司

HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

POSITIVE PROFIT ALERT

This announcement is made by HBM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

As disclosed in the Company’s positive profit alert announcement dated 13 July 2023 and the interim results announcement dated 28 August 2023, there was a turnaround from a loss of US\$73.1 million for the six months ended 30 June 2022 to a profit of US\$2.9 million for the six months ended 30 June 2023.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2023, it is expected that there will be a profit of approximately US\$18 million for the year ended 31 December 2023, as compared to a loss of approximately US\$137 million for the year ended 31 December 2022. This is the first time that the Company had recorded a net profit on its annual financial statements since the listing of the Company’s shares on The Stock Exchange of Hong Kong Limited. The anticipated turnaround from loss to profit for the year ended 31 December 2023 was mainly attributable to:

- the improved cost control through enhanced business operation efficiency and the out-licensing and collaboration of innovative products from the portfolio of Harbour Therapeutics, such as HBM7008 and HBM9161, which contributed significantly to the revenue for the six months ended 30 June 2023;
- continued strategic partnerships with global pharmaceutical companies, such as the collaboration in the development and commercialization of HBM9033; and
- contiguous global industry and business momentum captured by Nona Biosciences as reflected in its significant revenue ramp-up.

As at the date of this announcement, the Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2023. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 currently available to the Company, and is not based on any figures or information which have been reviewed or confirmed by the audit committee of the Board (the “**Audit Committee**”), or reviewed or audited by the auditors of the Company. The actual results of the Group for the year ended 31 December 2023 may differ from those disclosed in this announcement. They shall not be taken as a measure or indication of the Group’s current or future operating or financial performance nor shall they be taken as a representation by the Group of the corresponding figures as may be provided in due course in the Company’s annual results announcement for the year ended 31 December 2023, which is expected to be published by the end of March 2024 in accordance with the requirements of the Listing Rules. As such, the above figures are provided for Shareholders’ and investors’ reference only. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2023.

Shareholders and potential investors are advised not to place any reliance on the information disclosed herein and to exercise due caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors are advised to seek professional advice from professional or financial advisers.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 19 January 2024

As at the date of this announcement, the board of directors of the Company comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Ms. Weiwei Chen as non-executive Director; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye, Mr. Ka Chi Yau and Dr. Albert R. Collinson as independent non-executive Directors.