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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 2023 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 2023 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

January 1, 2023 — December 31, 2023.

(II) Estimated Results

- (1) According to the preliminary estimate made by the finance department of the Company, the operating revenue for the year of 2023 is estimated to be approximately RMB1,080 million, representing an increase of approximately RMB310 million in revenue as compared with the same period of last year and a year-on-year increase of approximately 40%.
- (2) The Company estimates that the net loss attributable to owners of the parent company for the year of 2023 will be approximately RMB1,550 million, representing an increase of RMB552 million in loss as compared with the same period of last year and a year-on-year increase of approximately 55% in loss.

- (3) 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 of 2023 will be approximately RMB1,580 million, representing an increase of RMB464 million in loss as compared with the same period of last year and a year-on-year increase of approximately 42% in loss.

(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 operating revenue for the year of 2022 was RMB772.1089 million.

The net loss attributable to owners of the parent company for the year of 2022 was RMB998.8304 million.

The net loss attributable to owners of the parent company after deducting the non-recurring gains and losses for the year of 2022 was RMB1,116.8245 million.

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

(I) Impact from Primary Business

Despite the fast growth in sales revenue from telitacicept and disitamab vedotin in 2023, R&D investment still remained at a high level due to the continuous advancement of the Company's new drug R&D pipeline and a number of innovative drugs at the stage of critical trial research. At the same time, the Company has made more commercialisation investments such as team building expenses and expenditures on academic promotional activities in order to expand its market share. Therefore, it is expected that the Company will record a net loss for 2023, with losses before and after deducting non-recurring gains and losses.

(II) Impact from Non-recurring Gains and Losses

The decrease in the total non-recurring gains and losses for 2023 was largely due to the decrease in government grants received that are recognized in gains or losses for 2023.

IV. RISK WARNING

As of 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 2023 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, 2024

As at the date of this announcement, the board of the Company 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*