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CanSino Biologics Inc.
康希諾生物股份公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6185)

INSIDE INFORMATION
DECONSOLIDATION OF CANSINO SPH BIOLOGICS INC.

This announcement is made by CanSino Biologics Inc. (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 the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As of February 2, 2024, CanSino SPH Biologics Inc. (上海上藥康希諾生物製藥有限公司) (“**CanSino SPH**”) is owned as to approximately 49.8% by the Company, approximately 49.0% by Shanghai Sunway Biotech Co., Ltd. (上海三維生物技術有限公司) (“**Shanghai Sunway Biotech**”), and approximately 1.2% by Shanghai Biomedical Industry Equity Investment Fund Partnership (Limited Partnership) (上海生物醫藥產業股權投資基金合夥企業(有限合夥)) (“**Industry Investment Fund**”), respectively. CanSino SPH is a subsidiary of the Company as a result of a concert party agreement (the “**Concert Party Agreement**”), entered into by and between the Company and Industry Investment Fund.

According to the relevant terms of the Concert Party Agreement, the Concert Party Agreement will automatically terminate within three years from the date on which CanSino SPH obtains the business license or upon completion of the manufacture of a specified quantity of COVID-19 vaccines by CanSino SPH, whichever occurs earlier. On February 2, 2021, CanSino SPH obtained the business license, and as of February 1, 2024, three years have lapsed, leading to the automatic termination of the Concert Party Agreement. Upon the termination of the Concert Party Agreement, the Company holds 49.8% equity interest in CanSino SPH and only three out of the seven seats on the board of directors of CanSino SPH. The Company no longer controls more than half of the equity interest in CanSino SPH or more than half of the seats of the board of directors of CanSino SPH, resulting in a loss of control over CanSino SPH. As a result, CanSino SPH will no longer be treated as a subsidiary of the Company and will be accounted for as an associate of the Company.

Starting from February 2, 2024, CanSino SPH will be recognized as an associate in the consolidated accounts of the Group. Meanwhile, when the control over an investee is lost and the Company still has significant influence over the investee, the remaining shareholding should be remeasured based on its fair value on the date of loss of control when preparing the consolidated financial statements and subsequently measured under equity method. The Company's remaining equity interests in CanSino SPH will be remeasured at the fair value which approximates the Company's share of the carrying amount of CanSino SPH's net asset value as of December 31, 2023 based on its shareholding percentage, and the difference between the fair value and the carrying amount of CanSino SPH's net asset attributable to owners of the Company as of February 1, 2024 will be recognized as a loss in the consolidated financial statements of the Group. It is expected that the aforesaid arrangement will not have a material adverse effect on the Company's financial

indicators and operating results. In the future, if CanSino SPH continues to incur losses, there may be a certain risk of impairment for the Company's interests in CanSino SPH. The Company's other business segments are relatively independent from the business of CanSino SPH, and the aforesaid arrangement will not have a material impact on the operational development of the Company's other businesses.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CanSino Biologics Inc.
Xuefeng YU
Chairman

Hong Kong, February 2, 2024

As of the date of this announcement, the board of directors of the Company comprises Dr. Xuefeng YU, Dr. Shou Bai CHAO, Dr. Tao ZHU, Dr. Dongxu QIU and Ms. Jing WANG as executive directors, Mr. Liang LIN, Ms. Nisa Bernice Wing-Yu LEUNG and Mr. Zhi XIAO as non-executive directors, and Mr. Shiu Kwan Danny WAI, Ms. Zhu XIN, Mr. Shuifa GUI and Mr. Jianzhong LIU as independent non-executive directors.