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Pharmaron Beijing Co., Ltd.

康龍化成(北京)新藥技術股份有限公司

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

(Stock Code: 3759)

**UPDATE ANNOUNCEMENT REGARDING
DISPOSAL OF EQUITY INTERESTS IN OVERSEAS MINORITY
INVESTMENT OF THE COMPANY**

Reference is made to the voluntary announcement of Pharmaron Beijing Co., Ltd. (康龍化成(北京)新藥技術股份有限公司, the “**Company**”, together with its subsidiaries, the “**Group**”) dated May 17, 2024 (the “**Announcement**”) regarding the disposal of equity interests in the Group’s investment in Proteologix. Terms used herein shall have the same meanings as defined in the Announcement.

The Company would like to provide updates to the shareholders regarding the latest development of the Merger. Pursuant to the terms and conditions as prescribed in the Merger Agreement, the Buyer shall pay to the Group an initial payment after completion of the Merger. The Company is pleased to announce that the Buyer completed the Merger on June 21, 2024. On the same date, Pharmaron (Hong Kong) Investments Limited (a wholly-owned subsidiary of the Company) received the payment of US\$86.195 million from the Buyer (after deducting relevant transaction fees and making relevant adjustments). The milestone payment as set out in the Merger Agreement will be paid to the Group upon achievement of certain milestone in accordance with the Merger Agreement.

By order of the Board
Pharmaron Beijing Co., Ltd.
Dr. Lou Boliang
Chairman

Beijing, the PRC
June 24, 2024

As at the date of this announcement, the Board comprises Dr. Lou Boliang, Mr. Lou Xiaoqiang and Ms. Zheng Bei as executive Directors; Mr. Hu Baifeng and Mr. Li Jiaqing as non-executive Directors; Ms. Li Lihua, Mr. Zhou Qilin, Mr. Tsang Kwan Hung Benson and Mr. Yu Jian as independent non-executive Directors.