Abbisko Cayman Limited
和譽開曼有限責任公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2256)

POSITIVE PROFIT ALERT

This announcement is made by Abbisko Cayman Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) 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).

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 management accounts for the year ended December 31, 2024, it is expected that the Group's (i) total revenue for the year ended December 31, 2024 is approximately RMB504 million, representing an increase of approximately RMB485 million from approximately RMB19 million for the year ended December 31, 2023; and (ii) profit for the period will not be less than RMB10 million for the year ended December 31, 2024, compared to a loss for the period of approximately RMB432 million for the year ended December 31, 2023. Apart from the improved cost control through enhanced business operation efficiency, the anticipated increase in total revenue and turnaround from loss to profit were also mainly attributable to the out-licensing agreement for pimicotinib (ABSK021) and the upfront payment of US$70 million (RMB497 million) with MERCK HEALTHCARE KGAA, which contributed significantly to the revenue for the year ended December 31, 2024.

As at the date of this announcement, the Company is still in the process of finalizing the results of the Group for the year ended December 31, 2024. 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 December 31, 2024 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, or reviewed or audited by the auditors of the Company. The actual results of the Group for the year ended December 31, 2024 may differ from those disclosed in this announcement. Such information shall not be regarded as a measure or indication of the Group's current or future operating or financial performance, nor shall it be taken as a representation of the corresponding figures to be provided by the Group in due course in the Company's annual results announcement for the year ended December 31, 2024, which is expected to be published before the end of March 2025 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 December 31, 2024.

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

By order of the Board
Abbisko Cayman Limited
Dr. Xu Yao-Chang
Chairman

Shanghai, January 20, 2025

As at the date of this announcement, the board of directors of the Company comprises Dr. Xu Yao-Chang, Dr. Yu Hongping and Dr. Chen Zhui as executive directors; and Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei as independent non-executive directors.