



Abbisko 和營

Abbisko Cayman Limited

2024

Environmental, Social and Governance (ESG) Report



About the Report

This is the fourth Environmental, Social, and Governance (ESG) Report ("the Report") released by Abbisko Cayman Limited (Stock Code: 2256.HK, "the Company"). It aims to disclose the principles, management methods, efforts and achievements of the Company and its subsidiaries (collectively referred to as "the Group" or "Abbisko") in environmental, social and governance to stakeholders.

> Report Scope

The Report is applicable to Abbisko Cayman Limited and its subsidiaries. Unless otherwise specified, the scope hereof remains consistent with that in Abbisko's consolidated financial statements over the same period.

> Reporting Period

The Reporting Period ranges from 1 January 2024 to 31 December 2024 ("the Year" or "the Reporting Period"). Unless otherwise stated, the data in the report covers this period.

> Basis for Preparation

The Report is prepared in accordance with the Environmental, Social and Governance Reporting Guide (the version effective since 31 December 2023) issued by The Stock Exchange of Hong Kong Limited ("the Hong Kong Stock Exchange" or "the Stock Exchange").

> Reporting Principles

The Principle of Materiality

The Group identified the material issues related to the operation that are of concern to investors and other stakeholders as the highlights of the Report. The presentation of material issues in the Report focuses on the industry characteristics relevant to the Group's operations and the characteristics of the region where it is located. The analysis and results of material issues are detailed in the "Analysis of Material Issues" of the Report. The Report highlights ESG matters that may have an important impact on investors and other stakeholders.

The Principle of Accuracy

The Report is intended to be as accurate as possible. The quantitative information has been explained by data standards, calculation basis and assumption conditions to guarantee that the calculation error range will not mislead the users. Quantitative information and notes are detailed in the "ESG Data Sheet and Notes" section of the Report.

The Board of Directors of the Group ("the Board") warrants that there are no false records, misleading statements, or material omissions in the Report.

The Principle of Balance

The Report reflects objective facts and impartially discloses positive and negative information related to the Group. There is no negative event that should have been disclosed but was not disclosed during the Reporting Period.

The Principle of Clarity

The Report is published in Traditional Chinese and English. The Report contains information such as tables, diagrammatic figures and a glossary of terms as a supplement to facilitate a better understanding by stakeholders. To facilitate faster access to information for stakeholders, the Report provides a table of contents and a benchmarking index of ESG standards.

The Principles of Quantification and Consistency

The Report discloses key quantitative performance indicators and, where possible, historical data. The statistics and disclosure of same indicators in the Report are consistent in different reporting periods. Any change will be fully explained in the notes to the Report so that stakeholders can conduct meaningful analyses and assess the trend of the Group's ESG performance level.

The Principle of Integrity

The scope of the disclosure object of the Report is consistent with the Group's consolidated financial statements.

The Principle of Timeliness

This is an annual report covering the period from 1 January 2024 to 31 December 2024. The Group strives to publish the report as soon as possible after the end of the reporting year to provide stakeholders with timely information for decision-making.

The Principle of Verifiability

The cases and data in the Report come from the original records or financial reports of the Group's actual operations. The Group has adopted the HiESG performance management system to manage its quantitative ESG performance over the years so that the source of the disclosed data and the calculation process can be traced and used to support external authentication work.

> Data Sources and Description

The data and cases in the Report are derived from official records in the actual operation of the Group. The financial data in the report is measured in RMB. If the financial data in the Report conflicts with that in the annual report of the Group, the latter shall prevail.

> Access to the Report

The Report's digital version is published on the information disclosure platform designated by the Stock Exchange, and it is available to be browsed or downloaded at the Group's official website (www.abbisko.com).

> Contact Us

For any suggestions on the Report, please contact us:

Address: Building 3, No. 898, Halei Road, Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai, China

Email: public@abbisko.com

CONTENTS

ABOUT THE REPORT	02	ESG DATA SHEET AND NOTES	50
CHAIRMAN'S LETTER	05	BENCHMARKING INDEX TABLE	55
		DEFINITION AND EXPLANATION TABLE	57
01 ABOUT ABBISKO		05 PEOPLE-ORIENTED, SUPPORTING EMPLOYEE DEVELOPMENT	
COMPANY OVERVIEW	06	EMPLOYEE RECRUITMENT AND RIGHTS	26
KEY ESG PERFORMANCE IN 2024	07	EMPLOYEE TRAINING AND DEVELOPMENT	28
02 ESG MANAGEMENT		OCCUPATIONAL HEALTH AND SAFETY	30
ESG GOVERNANCE STRUCTURE	08	06 TECHNOLOGICAL INNOVATION, EMPOWERING THE FUTURE OF PHARMACEUTICALS	
COMMUNICATION WITH STAKEHOLDERS	08	R&D INNOVATION AND ETHICS	33
ANALYSIS OF MATERIAL ISSUES	10	SAFETY OF CLINICAL TRIALS	37
03 SOUND GOVERNANCE, STRENGTHENING THE CORPORATE FOUNDATION		INTELLECTUAL PROPERTY PROTECTION	39
CORPORATE GOVERNANCE	12	07 PRACTISING RESPONSIBILITY AND GUARANTEEING PRODUCT QUALITY	
PROTECTION OF INVESTOR RIGHTS	13	PRODUCT QUALITY AND SAFETY	41
RISK MANAGEMENT AND INTERNAL CONTROL	15	CUSTOMER SERVICE MANAGEMENT	43
ANTI-CORRUPTION AND ANTI-BRIBERY	16	INFORMATION SECURITY AND PRIVACY PROTECTION	44
04 EFFECTIVE ENVIRONMENTAL PROTECTION, PROMOTING GREEN OPERATION		SUPPLY CHAIN MANAGEMENT	46
ENVIRONMENTAL MANAGEMENT SYSTEM	19	08 COMMITMENT TO PUBLIC WELFARE, PROMOTING ACCESSIBLE HEALTH	
ENERGY UTILIZATION	20	PUBLIC WELFARE AND VOLUNTARY SERVICES	48
RESOURCE MANAGEMENT	21	HEALTH ACCESSIBILITY	49
EMISSION MANAGEMENT	22		
RESPONSE TO CLIMATE CHANGE	24		



Chairman's Letter

Dear Shareholders and Stakeholders,

In 2024, the global sustainable development process entered a critical stage. Under the background of climate change, health equity, and information security, Abbisko continued to uphold its vision of "addressing unmet medical needs for patients in China and globally", integrating ESG principles into its corporate strategy and daily operations. Through innovative biopharmaceutical technologies, we are advancing human health and fulfilling our long-term responsibilities to stakeholders such as shareholders, the environment, patients, and the public.

Driving of social development through patient needs

As a pharmaceutical company centred on the research and development of innovative drugs, Abbisko has always been patient-oriented, continuously focusing on the exploration of new targets and directions. In 2024, the Group achieved breakthrough progress in multiple pipelines, including pimicotinib and irpagratinib, and continued to advance external collaborations, further driving the fulfilment of unmet medical needs and improving drug accessibility. In addition, the Group actively participated in public welfare initiatives, and contributed to issues such as rural revitalisation and educational equity through donations and public procurement, with a view to promote social sustainability through actions.

Promotion of environmental harmony through green operations

Abbisko regards compliance, including environmental compliance, as the lifeline and baseline of its business operations, and closely follows China's and the world's "Dual Carbon" policies to promote green development and contribute to global environmental governance goals. In 2024, the Group actively fulfilled its environmental responsibilities, strictly adhering to the environmental protection laws and regulations of the locations where we operated. The Group implemented energy-saving initiatives, applying energy-efficient technologies, high-efficiency filters, and automation systems to improve energy utilization efficiency. Meanwhile, the Group enhanced daily management and promoted energy-saving awareness to reduce the negative environmental impact of its operations.

Consolidation of governance foundations with integrity and transparency

Good governance is the cornerstone of corporate development. Abbisko continually improves its governance mechanisms, strengthening the management of governance framework operations, information disclosure and investor communications, while consistently driving risk monitoring and control. The Group strictly manages corruption and bribery to ensure compliance, stability, and long-term operation and development.

As 2025 approaches, the world will continue facing risks and opportunities. Abbisko will continue to be guided by ESG principles, with research and development innovation at its core and the needs of patients as its guide, actively taking responsibility and promoting positive societal development and transformation. While seeking economic benefits, we aim to promote the Group's and the world's sustainable development, creating long-term value for shareholders and all stakeholders.

Finally, on behalf of Abbisko, I would like to express my sincere gratitude to our shareholders, partners, employees, and other stakeholders. Let's join hands and work together to shape a sustainable future!

Dr. Xu Yao-Chang

Chairman and Chief Executive Officer

01 About Abbisko

> Company Overview

Abbisko is a research-driven, clinical-stage biopharmaceutical company dedicated to discovering and developing innovative and differentiated drugs. Since its establishment, the Group has leveraged an excellent discovery team and a multi-dimensional research and development platform to build a robust internal Research and Development ("R&D") engine. With strong research and development capabilities, the Group has strategically designed and developed a comprehensive pipeline consisting of 19 innovative drug development projects focused on precision oncology and immuno-oncology, 12 of which are in the clinical stage. The Group is committed to becoming a leading biopharmaceutical company focused on discovering and developing novel and differentiated therapies in oncology and beyond to meet the unmet medical needs of patients in China and globally.



General Information

Name in Chinese	和譽開曼有限責任公司
Name in English	Abbisko Cayman Limited
Stock Code	2256.HK
Headquarters	Building 3, No. 898, Halei Road, Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai, China
Major Locations of Operation	The Chinese Mainland: Shanghai, Beijing and Wuxi Overseas: Hong Kong, Australia and the United States



Vision

Address unmet medical needs for patients in China and globally



Mission

We discover and develop novel and differentiate therapies in oncology and beyond

> Key ESG Performance in 2024

Financial performance



504 Million RMB

Total revenue



28.30 Million RMB

Net profit

R&D performance



451 Million RMB

R&D investment



85.16%

Percentage of R&D investment
in total expenses



226

R&D employees



80.43%

Proportion of R&D
employees



29

New granted patents



121

Cumulative granted patents

Environmental performance



11.85 MWh/person

Electricity consumption per capita



15.34 m³/person

Water consumption per capita



6.39 tCO₂e/person

Greenhouse gas emissions per capita (Scope
1 and Scope 2)



0

Emissions violation

Employment performance



281

Total number of
employees



56.23%

Proportion of female
employees



3.48 hours

Average hours of
training received per
employees



100%

Employee training
coverage

Governance performance

2 ESG Awards:

Top 10 Chinese Listed Pharmaceutical Companies for
ESG Competitiveness

14th Public Welfare Festival - "2024 Annual
Responsibility Brand Award"

7 Awards for Innovation and Performance:

BioChina Awards - "Innovative Breakthrough Company"

Zhitong Finance - "Most Valuable Pharmaceutical and Healthcare
Company"

Top 100 Chinese Pharmaceutical Innovation Enterprises 2024
Xueqiu "Best Investor Relations Award of the Year"

9th Zhitong Finance Listed Company Awards - "Best PR Award"

11th Shanghai Public Relations Association Excellent PR Case

51Job - "2024 Outstanding Employer" Silver Award

02 ESG Management

> ESG Governance Structure

The Group has established a top-down ESG Governance Structure covering the ESG decision-making level, the ESG organizational level and the ESG executive level. All levels operate connectively, fulfill their respective responsibilities, and enhance communication to ensure effective operations on ESG matters of the Group.

As the top decision-making entity for ESG management, the Board takes overall responsibility for overseeing the sustainable development efforts of the Group. The ESG working team under the Board is responsible for coordinating, implementing and overseeing various ESG issues to enhance the efficiency of ESG management.

Abbisko's ESG Governance Structure and Responsibilities

ESG decision-making level	<ul style="list-style-type: none"> The Board 	<p>Responsibilities: Supervise the company's sustainable development and outlook; Regularly review the company's ESG performance and progress in fulfilling ESG goals; Review and approve the company's ESG management policies, strategies, objectives, and annual work, including the evaluation, priority setting and management of significant ESG topics, risks, and opportunities.</p>
ESG organizational level	<ul style="list-style-type: none"> General ESG Coordinator ESG Data and Material Coordinator Representatives of key departments 	<p>Responsibilities: Coordinate and promote the implementation of ESG policies across departments and monitor the ESG-related work of each functional department; Review and monitor the Group's ESG policies and procedures to ensure compliance with relevant laws and regulatory requirements.</p> <p>Continuously track and review ESG performance and goal progress in ESG objectives to ensure the proper management and implementation of ESG tasks.</p>
ESG executive level	<ul style="list-style-type: none"> Various departments 	<p>Responsibilities: Organize, promote, and execute ESG-related tasks according to the company's ESG management guidelines, strategies, plans and annual work and objectives, in line with the deployments, requirements, and assignments.</p> <p>Comply with all relevant ESG policies and regulations.</p>

> Communication with Stakeholders

The Group values the concerns and expectations of its stakeholders. In 2024, the Group identified key stakeholders according to its business and operational realities. The key stakeholders include shareholders/investors, customers, employees, patients, governments, regulators, suppliers, partners, media, communities and the public. The Group addresses their needs through relevant channels and maintains continuous two-way communication.

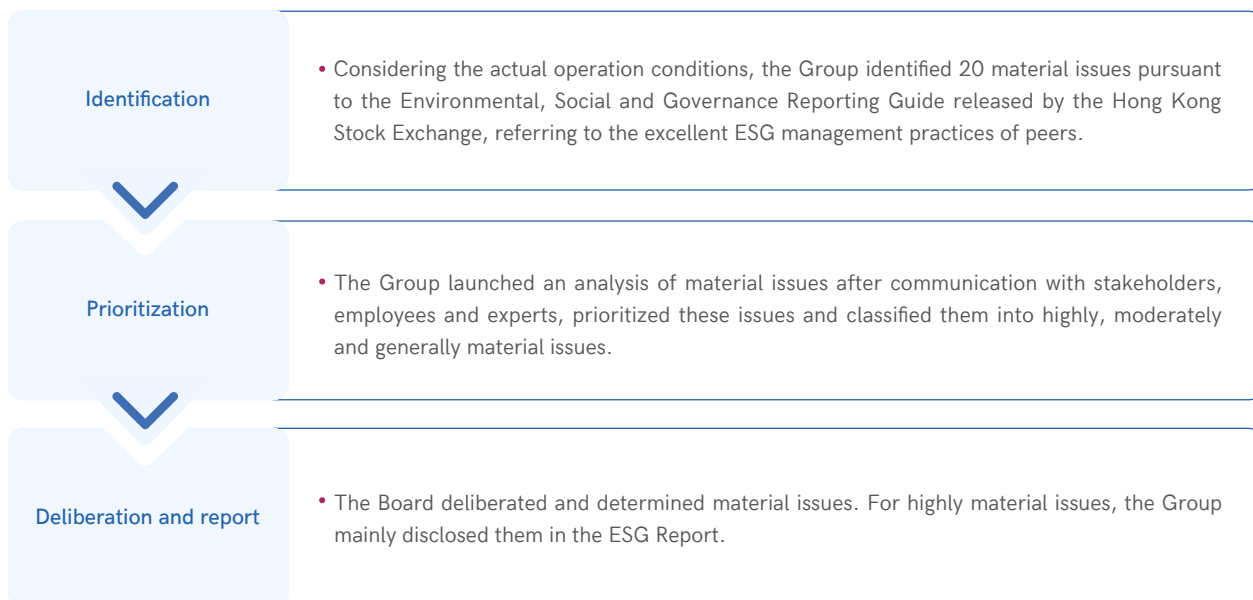
Issues of Concern of Abbisko's Major Stakeholders and Main Communication Channels

Major stakeholders	Issues of concern	Main communication channels
Shareholders/ Investors	<ul style="list-style-type: none"> Corporate governance R&D innovation and ethics Protection of investor rights Risk management and internal controls 	<ul style="list-style-type: none"> General meeting of shareholders Investor relations activities Information disclosures as a listed company, include but not limited to regular and voluntary announcements
Customers	<ul style="list-style-type: none"> Product quality and safety Health accessibility Information security and privacy protection Risk management and internal controls Customer service management Clinical trial safety 	<ul style="list-style-type: none"> Product quality management Customer communication and complaint mechanisms Customer satisfaction surveys Innovative drug development
Employees	<ul style="list-style-type: none"> Occupational health and safety Employee recruitment and rights Employee training and development Anti-corruption and anti-bribery 	<ul style="list-style-type: none"> Channels for employees to express opinions (interviews, meetings, etc.) Performance evaluations and meetings Business briefings Management meetings and employee meetings Employee training
Patients	<ul style="list-style-type: none"> R&D innovation and ethics Product quality and safety Information security and privacy protection Clinical trial safety 	<ul style="list-style-type: none"> Patient advocacy organisations Investigational drug safety and complaint channels Clinical trial management Pharmacovigilance ("PV") and medication safety
Government and regulators	<ul style="list-style-type: none"> Corporate governance R&D innovation and ethics Product quality and safety Environmental management systems Resource management Emission management Response to climate change Energy utilization Clinical trial safety 	<ul style="list-style-type: none"> ESG governance structure Reporting and attending meetings Compliance reports Information disclosure Filing or approvals On-site inspections
Suppliers	<ul style="list-style-type: none"> Supply chain management Anti-corruption and anti-bribery 	<ul style="list-style-type: none"> Supplier management procedures Supplier/contractor evaluation systems Industry conferences On-site audits
Partners	<ul style="list-style-type: none"> R&D innovation and ethics Intellectual property protection Anti-corruption and anti-bribery 	<ul style="list-style-type: none"> Strategic cooperation projects Industry conference exchanges Professional data platforms On-site audits
Media	<ul style="list-style-type: none"> Corporate governance R&D innovation and ethics Product quality and safety 	<ul style="list-style-type: none"> Press releases Senior management interviews Industry conferences Official social media platforms (e.g., WeChat)
Communities and the public	<ul style="list-style-type: none"> Health accessibility Public welfare and voluntary services 	<ul style="list-style-type: none"> Innovative drug development Voluntary services Community activities Information disclosure

> Analysis of Material Issues

Considering the national policies and industry development and combining the Group's strategy and key demands of major stakeholders, the Group referred to the *Environmental, Social and Governance Reporting Guide* released by the Hong Kong Stock Exchange and analyzed the importance of various issues to stakeholders and the Group's business. It followed the process of identifying, prioritizing, reviewing and reporting material issues. Through departmental interviews, expert analysis and other methods, the Group comprehensively determined its high material issues and highlighted them in the Report.

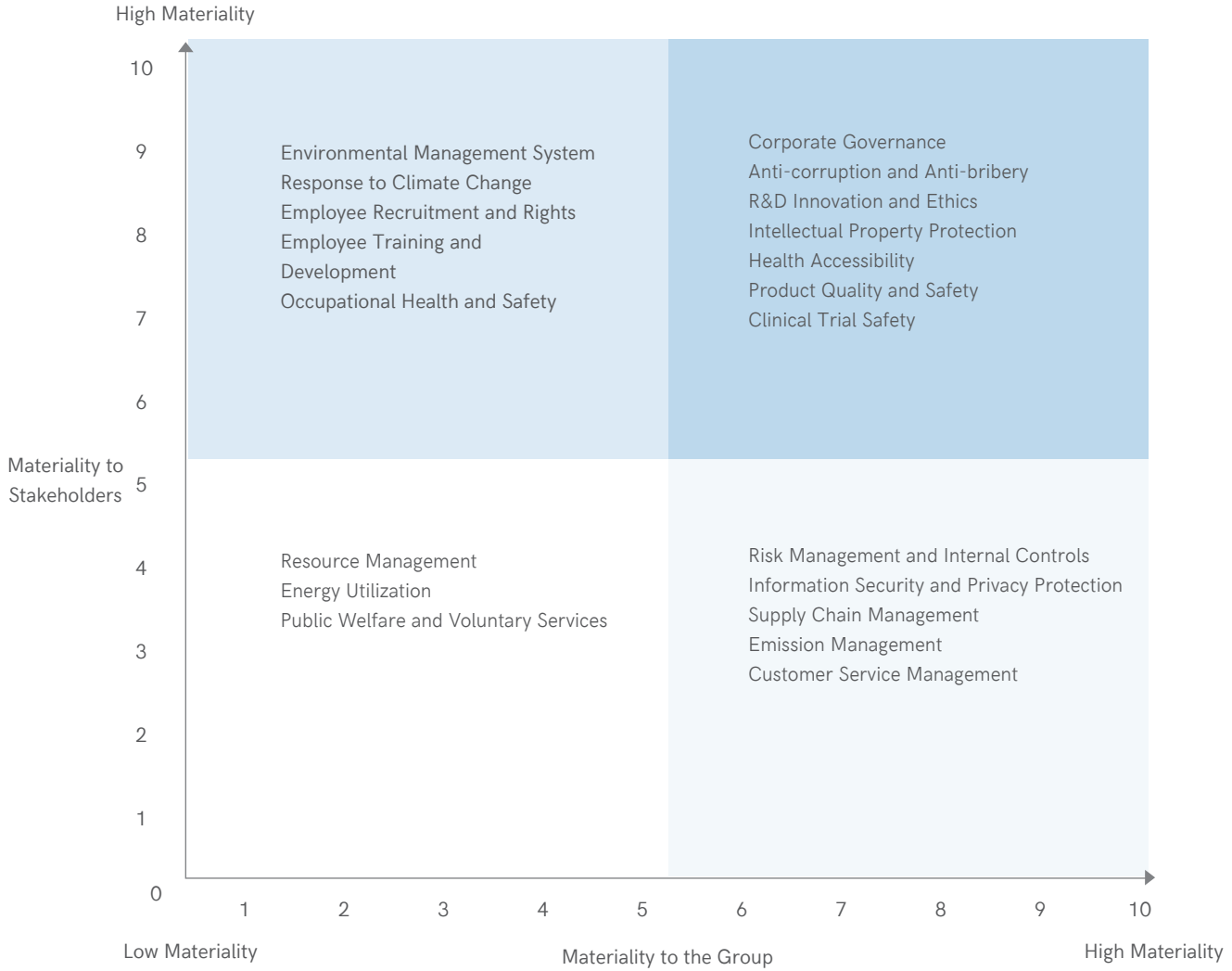
Abbisko's Process for Analysis of Material Issues



Major Changes to Abbisko's Material Issues of ESG in 2024

2024 material issues	2023 material issues	Issue adjustment
Employee recruitment and rights	Employee rights and benefits	A combined issue. In accordance with the disclosure requirements of the Stock Exchange's <i>Environmental, Social and Governance Reporting Guide</i> and the Group's actual situation, the issues have been consolidated.
	Employee recruitment and employment	
Energy utilization	—	A new issue due to increasing attention from stakeholders and industry peers.
Intellectual property protection	—	A new issue due to increasing attention from stakeholders and industry peers.
Clinical trial safety	laboratory safety management	Revise the phrasing of the issue. Based on the concerns of stakeholders and peers, content related to clinical trial ethics is added, and internal laboratory safety management is incorporated into the occupational health and safety topic statement.
Occupational health and safety		

Prioritisation of Abbisko's Material Issues of ESG in 2024



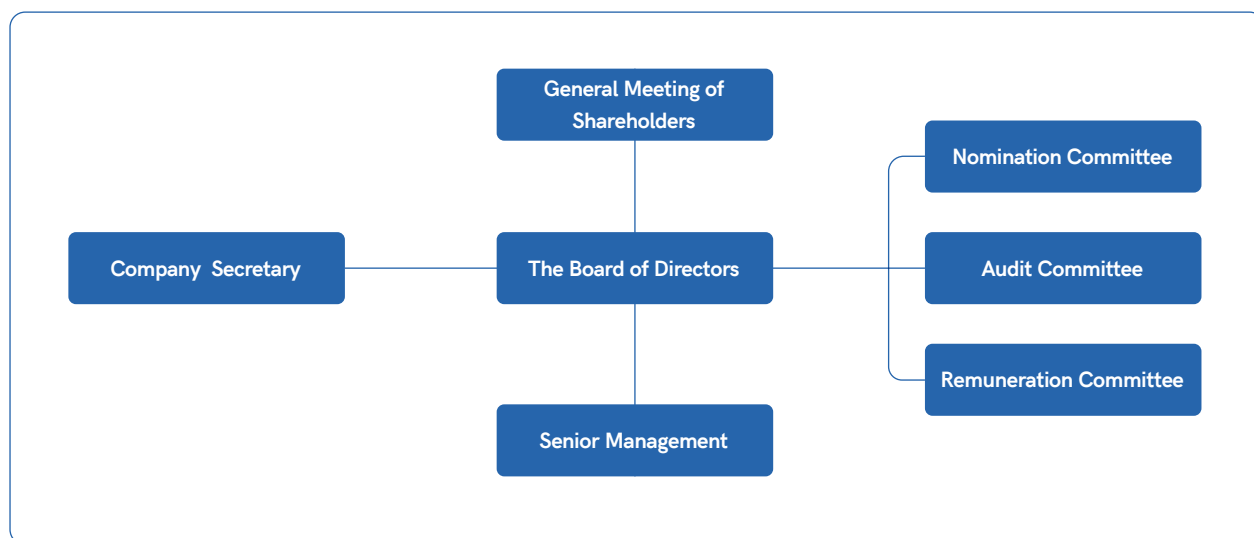
03 Sound Governance, Strengthening the Corporate Foundation

> Corporate Governance

Abbisko strictly complies with the *Company Law of the People's Republic of China* ("Company Law"), the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* ("Listing Rules") issued by the Hong Kong Stock Exchange and the *Companies Ordinance* (Cap. 622 of the Laws of Hong Kong) the *Guidelines on Disclosure of Inside Information* issued by the Hong Kong Securities and Futures Commission ("SFC"), the *Securities and Futures Ordinance* (Cap 571 of the Laws of Hong Kong) ("SFO") , and other relevant laws, regulations, and policy guidelines. The Group has established management systems such as the *Memorandum and Articles of Association* and the *Policy of Communication with Shareholders*, constructing a governance framework with clear responsibilities and standardized operations.

The Board is accountable to the General Meeting of Shareholders and exercises supervisory functions over the Senior Management. In accordance with the *Memorandum and Articles of Association* and the *Listing Rules*, designated matters are submitted to the General Meeting of Shareholders for discussion and resolution, while the Senior Management is responsible for the daily internal operations, ensuring the Group's continuous, regulated, and sustainable development.

Abbisko's Governance Framework Chart



Valuing internal equity and diversity, Abbisko has formulated a diversity policy for the Board, which sets out the objectives and approaches to achieve and maintain the diversity of the Board. Taking into account multiple factors, such as gender, age, race, language, cultural background, educational background, industry experience and professional experience, it strives for the diversity of the Board. The Nomination Committee of the Board is responsible for managing the diversity status of the Board and monitoring and evaluating the implementation of the diversity policy from time to time.

Abbisko's Board and Committee Meetings in 2024

Members of the Board	Numbers of Meetings held in 2024
Number of Directors: 6 ¹	General Meeting of Shareholders: 1
Number of Female directors: 2 ¹	Meetings of the Board: 4
Number of Independent Non-Executive Directors ("INEDs") : 3 ¹	Close-door discussion meeting on management and strategy: 1 ²
	Audit Committee meetings: 3
	Nomination Committee meeting: 1
	Remuneration Committee meeting: 1

Note 1: This content reflects the situation as of the date of this report's release.

Note 2: The participants of the closed-door meeting included the chairman of the Board and all INEDs.

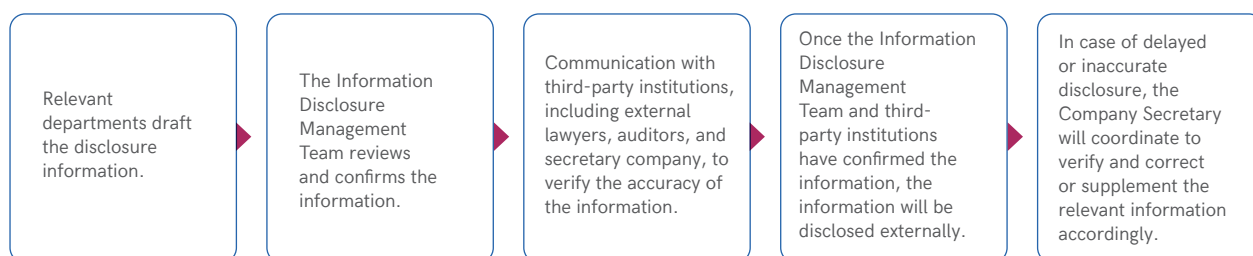
> Protection of Investor Rights

Information disclosure

Abbisko attaches great importance to information disclosure and communication with shareholders. In strict accordance with the Listing Rules, Abbisko has formulated the *Management Regulations on Information Disclosure of Abbisko* and the *Policy of Communication with Shareholders* to standardize the communication methods between the Group and investors and specify the requirements, management department and management responsibilities.

The Board and the Senior Management of the Group serve as the supervisory body for information disclosure, responsible for overseeing and making decisions on information disclosure management. Besides, the Group has set up an Information Disclosure Management Team, composed of the Chief Financial Officer ("CFO"), Company Secretary, the Legal Department, and the Investor Relations Department, to carry out the daily tasks of information disclosure management.

Abbisko's Information Disclosure Process



Additionally, the Group places great emphasis on enhancing the capabilities and professionalism of its internal employees in information disclosure. It maintains close communication with external lawyers, secretary company, and other third-party institutions while also inviting external experts to conduct training sessions on the latest regulatory requirements. During the Reporting Period, the Group invited external experts to provide two training sessions on the latest regulatory updates and key disclosure matters. These efforts ensure that the Company stays informed about the latest compliance requirements and maintains the timeliness and accuracy of its information disclosure.

During the Reporting Period, the Group disclosed a total of 47 announcements (excluding Monthly Return of Equity Issuer on Movements in Securities and Next Day Disclosure Returns). This included 21 voluntary announcements related to the latest business developments and two inside information announcements.

Communication with investors

Abbisko adheres to the *Listing Rules* and other relevant laws, regulations, and normative documents. The Group implements investor protection measures based on the core principles of "compliance, equality, initiative, honesty, and trustworthiness". The Group enhances and standardizes the communication of information between the Company and investors or potential investors, ensuring the timeliness, effectiveness, fairness, and openness of investor communications.

Abbisko's Investor Relations Management Approaches and Measures

Research and analysis	<ul style="list-style-type: none"> Regular surveys: Through questionnaires, online polls, and other methods, the Group regularly conducts investor surveys to understand investor awareness, satisfaction, investment needs, and other aspects, as well as to collect feedback and suggestions from investors. Data analysis: The Group have established a complete investor database, analyses investor behaviour data, market feedback, and other information to understand investor concerns and market dynamics, providing data support for decision-making and investor relations management.
Protection of rights	<ul style="list-style-type: none"> Protection of Investor Rights: The Group strictly complies with laws and regulations to protect shareholders' legal rights, including the right to information, voting rights, and the right to receive dividends, ensuring that the Group's decisions and business activities align with shareholders' interests. Optimization of voting mechanism: The Group has improved the voting mechanism for General Meeting of Shareholders, adopting more convenient online voting methods. This reduces the participation cost for retail shareholders and increases the voter turnout. At the same time, supervision and management of the voting process have been strengthened to ensure the fairness, equity, and transparency of the voting results. Enhancement of shareholder returns: The Group actively explores methods such as share buybacks to enhance company value and shareholder equity.
Optimization of communication mechanism	<ul style="list-style-type: none"> Optimizing existing mechanisms: The Group regularly updates and enhances the company's official website, performance briefings, investor meetings, and information disclosure channels to actively and promptly address investors' concerns. Expanding communication channels: The Group actively utilizes social media platforms (such as WeChat Public Platform, Xueqiu, Futu, etc.) to interact with investors, enhancing investors' recognition of the Company. Investor Event Planning: The Group organizes or participates in exclusive investor events to promote communication and interaction between investors and the Company, enhancing investors' sense of participation and belonging
Crisis management	<ul style="list-style-type: none"> Early warning mechanism: The Group has established and improved an investor relations crisis early warning mechanism, strengthening the monitoring of public opinion and market dynamics, identified potential risk factors, and prepared proactive response in advance. Rapid response: In the event of a severe incident, senior management and the investor relations department promptly communicate with investors, media, and other stakeholders to mitigate the impact of the crisis on the group.

During the Reporting Period, the Group held two earnings conferences, with a total of 300 to 500 participants. The Company participated in over 80 industry investment seminars and roadshow events, organized more than 10 investor on-site research activities, and won awards such as the 2024 Snowball "Best Investor Relations Award of the Year" and the 9th Zhitong Finance Listed Company Award "Best PR Award".

> Risk Management and Internal Control

Risk management

Abbisko strictly complies with the *Company Law*, the *Listing Rules*, and other relevant documents. The Group has developed policies and systems such as the *Risk Management System*, *Delegation of Authority Policy*, and the *Abbisko Employee Business Development Code of Conduct and Behavioural Standards*, which effectively guide risk management activities.

The Group has established a risk management system and built a "three lines of defence" framework, clearly defining the responsibilities of each department. Senior management of the Group is responsible for supervision, and each department is tasked with implementing risk management within its respective functional scope. The Internal Control and Audit Department conducts effectiveness analyses and independent evaluations of the risk management system to ensure its effectiveness and mitigate the negative impact of risk events on the Company's operations.

Abbisko's Risk Management System

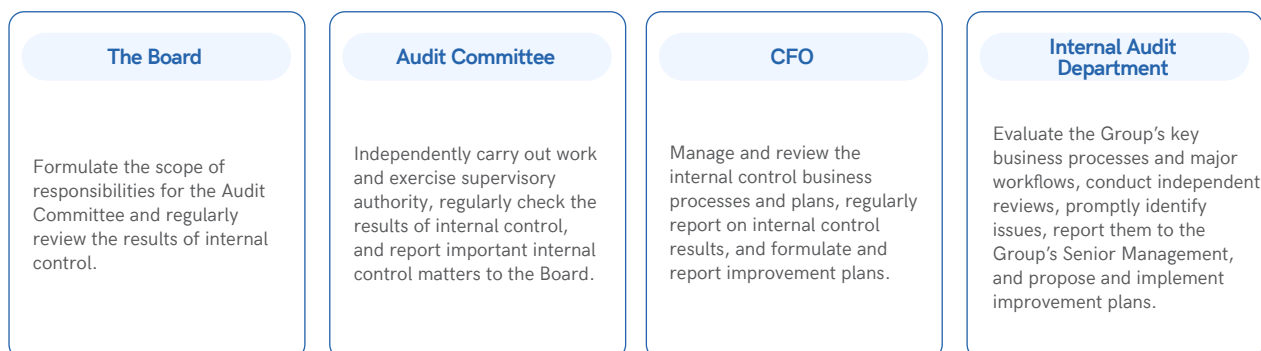


The Group regularly conducts risk identification through a Risk Control Matrix. For identified risks, the Group addresses them by establishing or updating relevant policy documents. During the Reporting Period, the Group used the Risk Control Matrix to identify and update the policies such as the *Guidelines for Investigator-Initiated Clinical Trials*, *Clinical Trial Insurance Claim Process*, *Abbisko's Data Protection Policy and Framework*, and *Abbisko's Whistleblowing and Internal Investigation Management System*. These updates strengthened the Group's risk control capabilities in areas include clinical trials, data protection, and anti-corruption and anti-bribery.

Internal control

The Group complies with the *Listing Rules* and other relevant documents. The Group has established policies and systems such as the *Internal Audit System*, *Basic Norms for Company Internal Control*, and *Supporting Guidelines for Company Internal Control* to clearly define the personnel, scope, responsibilities, and procedures involved in internal audit management, ensuring the company operates in a standardised manner.

Abbisko's Internal Control Management Structure and Responsibilities



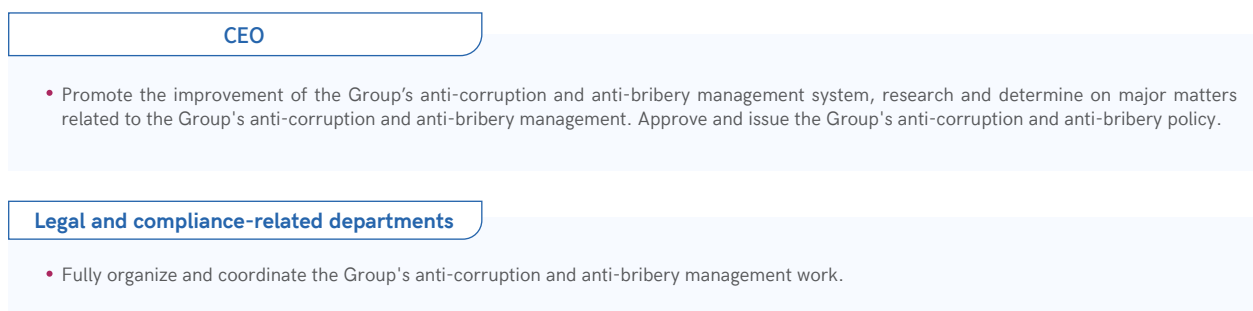
The Group has adopted various measures and procedures related to all aspects of business operations, such as intellectual property protection, environmental protection, and occupational health and safety. The Group also continuously supervises the implementation of these measures and procedures through on-site internal monitoring at each stage of the drug development process. With the assistance of the Group's legal advisors, the Board regularly reviews the Company's compliance with all relevant laws and regulations. The Board reviews and evaluates the adequacy and effectiveness of the Group's risk management and internal control systems semi-annually.

> Anti-Corruption and Anti-Bribery

Abbisko places great importance on anti-corruption and anti-bribery efforts and regards them as a fundamental part of corporate governance. The Group strictly complies with the *Anti-Unfair Competition Law of the People's Republic of China*, the *Anti-Money Laundering Law of the People's Republic of China*, the *Supervision Law of the People's Republic of China*, and other relevant laws and regulations. The Group has established systems and policies such as the *Anti-Bribery and Anti-Corruption Policy*, the *Employee Business Development Code of Conduct and Behavioural Standards*, and the *Whistleblowing and Internal Investigation Management System* to rigorously manage anti-corruption and anti-bribery practices.

The Group has established an anti-corruption and anti-bribery management system, led by the chief executive officer ("CEO") with divisions across departments, to comprehensively promote the review and handling of bribery, corruption, embezzlement, and similar activities, preventing such behaviours from occurring.

Abbisko's Anti-Corruption and Anti-Bribery Management System



Procurement-related departments

- Inform and urge third-party companies to comply with anti-corruption and anti-bribery compliance requirements before hiring, selecting, or using a third party agency.

Human resource department

- Responsible for establishing personnel action procedures for employees who violate the Group's anti-corruption and anti-bribery management system and policy requirements.
- Supervise and ensure that employees sign and comply with the *Integrity Commitment Letter* and other anti-corruption and anti-bribery compliance requirements upon joining and during employment.

Finance department

- Ensure payments to third parties are only made when the necessary documents related to the payment or transaction are complete.

Business-related departments

- Business departments are responsible for managing anti-corruption and anti-bribery work in their daily operations.

During the Reporting Period, the Group further standardized the anti-corruption and anti-bribery management for employees, suppliers, and other relevant parties through system improvements, anti-corruption training, and enhanced anti-bribery management for suppliers. In 2024, the Group did not experience any incidents of embezzlement, bribery, extortion, fraud, or money laundering, nor were there any lawsuits arising from such matters.

Abbisko's Anti-Corruption and Anti-Bribery Measures in 2024**Improvement of systems**

- Issued and implemented the *Anti-Bribery and Anti-Corruption Policy*.
- Issued and implemented the *Whistleblowing and Internal Investigation Management System*.

Training

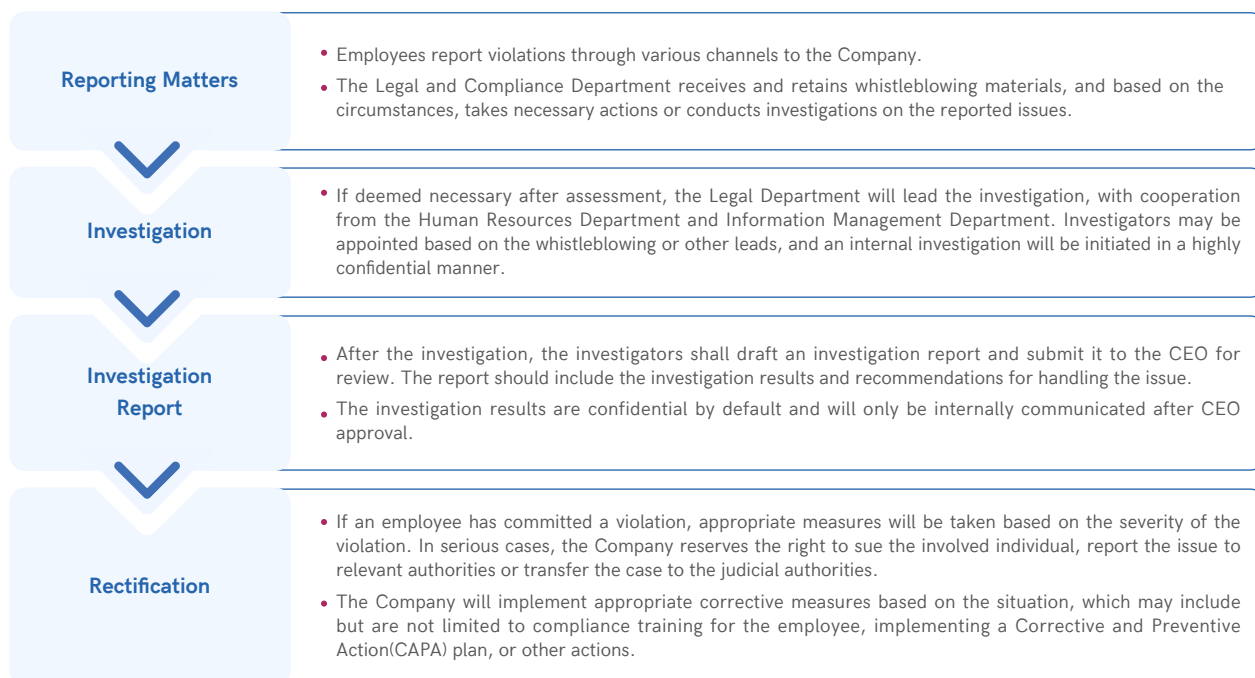
- Organized all directors to read and study the materials on *Anti-Corruption Regulations and Practices in the Pharmaceutical Industry*.
- Conducted an online compliance training session for all employees, covering anti-corruption regulations in the pharmaceutical industry and the latest regulatory developments.

Supplier anti-bribery

- Included anti-corruption and anti-bribery clauses in supplier contracts, requiring all suppliers to sign them.

Additionally, the Group has established a conflict of interest reporting mechanism during the employee onboarding process, with clear internal regulations and reporting procedures to prevent conflicts between employees' personal interests and the Group's interests. The Group has formulated the *Whistleblowing and Internal Investigation Management System* and other supervisory reporting systems to standardize the handling process of whistleblowing cases and ensure the protection of whistleblowers.

Abbisko's Whistleblowing and Complaint Management Process



Abbisko's Whistleblowing Management Measures

Basic principles: Encourage whistleblowing facts, prohibit retaliation against whistleblowers, prohibit false whistleblowing and keep the information of whistleblowers confidential

Whistleblowing channels	<ul style="list-style-type: none"> E-mail Mail Submission Direct report to senior management
Whistleblowing	<ul style="list-style-type: none"> Real-name or anonymous
Confidentiality measures	<ul style="list-style-type: none"> Dedicated personnel manage the process and implement the highest level of confidentiality measures. Except the investigators, no one should be informed of the whistleblower's identity or the contents of the report. The Group will not disclose the identity of the whistleblower or any related information to any person or institution unless the whistleblower explicitly agrees and signs a written authorization, or the disclosure is required by law or regulations to national authorities. Retaliation against whistleblowers is strictly prohibited.
Support for whistleblowers	<ul style="list-style-type: none"> Provide maximum help and support to whistleblowers, including but not limited to paid leave, job reassignment, etc.
Handling method	<ul style="list-style-type: none"> If the report is found to be true, disciplinary actions will be taken against the relevant employees based on the severity of the violation. These actions may include written warnings, disciplinary suspension, demotion, or termination.
Record keeping	<ul style="list-style-type: none"> The Legal Department is responsible for accurately recording all whistleblowing content, actions taken by the Group, and the investigation or handling results (if applicable). Documents and records should be kept for 3 years, after which the retention period will be decided according to the Group's relevant document retention policies or destroyed.

04 Effective Environmental Protection, Promoting Green Operation

> Environmental Management System

Abbisko strictly complies with applicable laws and regulations of China and places of business, such as the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Water Pollution*, the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*, and the *Law of the People's Republic of China on the Prevention and Control of Noise Pollution*. In addition, the Group has formulated internal management regulations such as the *Management Regulations on Hazardous Waste* and the *Abbisko Safety Management Regulations on Pharmaceutical Hazardous Chemicals*, which are strictly implemented in the Group's daily operations to minimise the impact of activities on the environment.

The Group's Human Resources Department is responsible for environmental matters and has established a sound environmental management system covering regulation formulation, risk assessment, target setting, monitoring and reporting, internal and external audits, and continual improvement. This aims to reduce the environmental impact of the Group's operations and to promote the Group's green development journey.

The principal sources of environmental impact in the course of the Group's operations arise from daily office and experimental R&D activities. The Group remains attentive to the potential environmental impacts of its business operations and conducts targeted environmental impact assessments to enhance the compliance with environmental regulations and promote environmentally responsible management practices.

Abbisko's Environmental Impact Analysis

Input of environmental factors			
Energy: Purchased power, gasoline and diesel	Water resources: Municipal water supply and purified water	Raw materials: Experiment reagents and raw materials of drugs for clinical trial purpose	Packages: Cartons and foam boxes
Output of environmental factors			
Exhaust gases: Particulate matters, nitrogen oxides, sulfur oxides, volatile exhaust gas from raw materials and exhaust gas generated in laboratories	Waste water: Experimental and domestic waste water	Non-hazardous waste: Domestic waste and laboratory waste	Hazardous waste: Inorganic waste liquid, fluorescent tubes, organic waste liquid, waste drugs, activated carbon, general chemical reagents, empty glass reagent bottles, laboratory contaminated waste, cell debris and medical waste

The Group actively fulfils its environmental responsibilities and ensures standardised environmental management. In 2024, the Group completed the environmental impact assessment ("EIA") acceptance process for the expansion project of the *New Drug Discovery and Development Laboratory of Shanghai Abbisko Therapeutics Co., Ltd.*, with relevant information publicly disclosed on the website. Additionally, in accordance with the requirements of government authorities, the Group completed the application process for the *Sewage Discharge Permission* and conducted environmental monitoring in line with self-monitoring standards. There were no incidents of pollutant discharge exceeding regulatory limits occurred during the year.

Abbisko's Environmental Management Actions and Achievements

Environment impact assessment

- Comply with applicable laws and regulations, including the *Law of the People's Republic of China on Environmental Impact Assessment*, the *Regulations on Environmental Protection Management for Construction Projects* and the *Regulations on Planning and Environmental Impact Assessment*.
- Entrust qualified third party agency to conduct environmental monitoring and impact assessment on the surrounding atmosphere, noise and waste water. The Company entrusts qualified organizations to carry out environmental impact assessments per the law on its new, renovation and expansion projects.

Identification of potential risks

- Regularly identify potential environmental risk sources and establish an *Environment Emergency Response Plan internally*, set up an emergency response team and provide emergency rescue facilities.
- Regularly organize annual emergency drills to improve the Company's emergency response capabilities to environmental risks and reduce the environmental impact of environmental emergencies.

Environmental management objectives

- Promise to control greenhouse gas emissions, electricity consumption and water consumption at a relatively low level based on actual operations.
- Further improve the identification and statistics of waste sources and strive to reduce harmless and hazardous waste.

Environmental protection promotion

- Provide new employees with environmental protection awareness orientations to reinforce their implementation capabilities.
- Post up energy-saving posters and signs in offices.

Environmental measures adoption

- Advocate environmentally friendly operation, reduce the consumption of water, electricity and other resources, and promote the reuse of recyclable resources.
- Prioritize the use of environmentally friendly office products or choose environmentally friendly business activities.
- Strictly control emissions that endanger environmental protection.

During the Reporting Period, Abbisko did not experience any environmental pollution incidents, nor was it investigated by environmental protection authorities for any environmental violations or illegalities. There were no significant administrative or criminal penalties imposed. The Group was not ordered by the relevant people's governments or government departments to undertake rectification, shutdown, relocation, or closure within a specified time frame. There were no significant lawsuits involving environmental issues or incidents where the Group's major assets were sealed, detained, frozen, mortgaged, or pledged.

> Energy Utilization

The Group's operational activities primarily include daily office work and experimental research and development. The energy types include purchased electricity and gasoline and diesel used by company-owned vehicles.

The Group places great emphasis on energy management and conservation, strictly complying with laws and regulations such as the *Environmental Protection Law of the People's Republic of China* and the *Energy Conservation Law of the People's Republic of China*. Through measures such as standardising laboratory electricity management and promoting energy-saving awareness, the Group advances its energy conservation and emission reduction efforts.

Abbisko's Energy Conservation and Emission Reduction Management Measures

Energy-saving transformation

- Equip the laboratory exhaust fan units with energy-saving technologies, high-efficiency filters, and environmentally friendly adsorption materials to significantly reduce operational energy consumption and pollution emissions.
- Adopt the building management system ("BMS") to automatically regulate the new ventilation and air conditioning system in the R&D building, setting reasonable parameters for air conditioning cooling and heating operations.

Routine management

- Initiate moderate use of air conditioners; Formulate and implement rules for air conditioner management; Set the person in charge of air conditioners in the office; Turn off air conditioners half an hour before getting off work each day.
- Require employees to turn down high energy-consuming equipment such as laboratory fume hoods to the lowest setting after experiments.
- Keep any unnecessary equipment in laboratories turned off on weekends and holidays.

Enhanced energy-saving awareness

- Post up energy-saving posters and signs in offices; Remind employees to turn off lights, computers, air conditioning and taps after work.
- Immediately turn off lights and computers after work. Check and turn off the power switches of all equipment in office areas and workstations before weekends and holidays.
- Enhance the energy conservation awareness of new employees in training.

Regular maintenance management

- Maintain and inspect air conditioners regularly to ensure energy efficiency.

> Resource Management

Water Resource Management

The main water source of the Abbisko is the municipal water supply, there is no risk in obtaining applicable water sources.

In line with applicable laws and regulations such as the *Water Law of the People's Republic of China* and the *Provisions for the Administration of Urban Water Conservation*, the Group continues to improve its water resource management system. With a focus on increasing water use efficiency, the Group introduced water-saving facilities, enhancing awareness of water conservation, and organising regular inspections to promote lean water resource management.

Abbisko's Water-Saving Measures

Use of water-saving facilities

- Install water-saving devices such as sensor taps.

Enhanced water-saving awareness

- Strengthen employees' awareness of water-saving by posting water conservation signs and posters in office areas. And promote the reuse of water resources to avoid water waste.

Regular inspections

- Strictly monitor water consumption in office areas.
- Regularly inspect and maintain the water piping network to reduce the waste of water such as water dripping and leakage.
- Close the valves in areas where water is not frequently used.

Management of Packages

In 2024, the Group had no commercialised products. The main manufactured products were clinical formulation products, and its main packages were cartons, foam boxes and carbon dioxide ice.

During laboratory operations, packaging cartons, carbon dioxide ice and foam boxes were recycled and reused internally, which not only reduced waste of resources but also achieved cost reduction and efficiency improvement.

Green Office

The Group always promotes green office practices and enhances employees' environmental awareness and sense of responsibility. In 2024, the Group's Quality Management Department took the lead in introducing an electronic platform for document management, training management, and file management related to the Group's eGMP system. This integrated DMS/TMS system was officially put into use in the second half of 2024, achieving a paperless system for managing eGMP system documents. In 2024, over 420 quality system documents (including templates) were launched, and approximately 200 training courses were published. Additionally, the Group continued to use the DocuSign Electronic Signature System, further promoting its environmental protection philosophy.

> Emission Management

The pollutants generated by Abbisko during daily operations and R&D processes include exhaust gas, waste water and solid waste.

The Group strictly complies with the relevant laws, regulations, and emission management standards for different types of pollutants. It monitors the discharge of exhaust gas, waste water, and solid waste, and evaluates the effectiveness of pollutant treatment to ensure that emissions meet regulatory standards. Meanwhile, the Group actively seeks the latest emission purification technologies or equipment to reduce pollutants.

In 2024, the Group did not experience any incidents of illegal discharge of waste water and exhaust gas or illegal disposal of solid waste.

Abbisko's Pollutant Emission Status and Treatment Methods

Waste water

- Standards: applicable laws, regulations and discharge standards, such as the *Law of the People's Republic of China on Prevention and Control of Water Pollution*, the *Integrated Wastewater Discharge Standard* (GB 8978-1996) and the *Wastewater Quality Standards for Discharge to Municipal Sewers* (GB/T 31962-2015).
- Types: domestic sewage, experimental sewage, laboratory cleaning sewage and spray column circulating water.
Text indicators: pH, Chemical Oxygen Demand, 5-day Biochemical Oxygen Demand, suspended solids, ammonia nitrogen, Linear Alkylbenzene
- Sulfonates, organic solvents, total residual chlorine and fecal coliform.
Treatment: Abbisko Therapeutics Co., Ltd. ("Abbisko Shanghai") discharges the waste water to the municipal sewage network. Wastewater generated in Wuxi Abbisko Biomedical Technology Co., Ltd.'s ("Abbisko Wuxi") daily R&D operations, such as concentrated laboratory washing water and rooftop exhaust tower circulation water, is treated via a dedicated pipeline to underground wastewater treatment equipment, where it is purified and reused.
- Improvement measures: The Group has installed waste water treatment equipment in the basement and improved the wastewater treatment system to reduce the environmental impact of waste water discharge.

Exhaust gases

- Standards: National and local air pollution emission standards, such as the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, the *Integrated Emission Standards of Air Pollutants* (DB31/933-2015) and the *Emission Standards for Odor Pollutants* (DB31/1025-2016).
- Types: laboratory exhaust gas.
- Test indicators: Non-methane hydrocarbons, ethyl acetate, methanol, tetrahydrofuran, acetonitrile, N, N-dimethylformamide, N, N-dimethylacetamide, isopropanol, n-butanol, xylene, benzene series, 1,2-dichloroethane, 1,2-dioxane, dimethyl sulfoxide, odour concentration and acetone.
- Treatment: Set micro-negative pressure in laboratories, collect exhaust gases through fume hoods, and discharge them after being absorbed and treated by an activated carbon purifier and spray column; discharge the airflow inside the biosafety cabinet at high altitude after being treated by High Efficiency Particle Air ("HEPA") filters.

Non-hazardous waste

- Standards: Applicable laws and regulations, such as the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*.
- Types: Domestic waste and harmless laboratory waste.
- Treatment: Entrust municipal environmental sanitation organisations to dispose of domestic waste and recycle harmless laboratory waste or entrust a third-party organization to collect such waste for disposal.

Hazardous waste

- Standards: Applicable laws and regulations, such as the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*.
- Management regulations: Internal regulations such as the *Management Regulations on Hazardous Waste of Abbisko Wuxi* and the *Management Regulations on Hazardous Waste of Abbisko Shanghai*.
- Types: Inorganic waste liquid, fluorescent tubes, organic waste liquid, waste drugs, activated carbon, general chemical reagents, empty glass reagent bottles, laboratory contaminated waste, cell debris, medical surgical masks, medical examination gloves and hollow droppers.
- Treatment: Classify hazardous waste into corrosive hazardous waste, highly active organometallic reagents, infectious medical waste and damaging medical waste. Treating them by professional staff per the prescribed procedures to ensure that employees receive necessary protection, and engage a professional and legally qualified waste disposal company for disposal.
- Improvement measures: Strengthen chemical warehouse management, such as implementing a dual-lock system and registering and reporting chemical entries and exits. Additionally, add spill-proof trays to the chemical storage areas in laboratories and chemical warehouses to prevent leaks.

Noise

- Improvement measures: Noise issues in the R&D building office area have been resolved by replacing the fan bearings, significantly improving the office environment.

> Response to Climate Change

Climate change has become a major global challenge, severely impacting natural ecosystems, society, economy, and global industrial chains. The Group actively identifies the risks and opportunities that climate change poses to its operations and works to reduce greenhouse gas emissions during its operational processes.

In 2024, the Group established a climate change management system from four pillars: governance, strategy, risk management, metrics and targets, according to the recommended framework by the *International Financial Reporting Standards 2 – Climate-related Disclosures* ("IFRS S2") issued by the International Sustainability Standards Board ("ISSB"), in order to enhance the Group's ability to adapt to climate change.

Abbisko's Climate Change Management System

Governance

- The Group includes climate change issues in its material issues of ESG and climate change risk management in its risk management framework, and the Board supervises and manages climate change issues.
- Relevant functional and operational departments incorporate climate change management into their daily work.

Strategy

- The Board conducts at least one annual identification and analysis of climate-related risks and opportunities related to the Group's business, assesses the impact of climate-related risks on operations, and adjusts the Group's strategies to respond to climate change, with countermeasures being timely taken as necessary.
- The Group actively identifies major sources of greenhouse gas emissions and strengthens monitoring and reduction efforts related to greenhouse gas emissions.

Risk Management

- The Group proactively addresses the challenges posed by climate change and incorporates climate-related risk management into daily operations. This includes enhancing employee safety training, improving emergency facilities, and developing emergency plans to improve the Group's ability to respond to climate change.
- The Group arranges regular inspections of facilities and equipment according to the climatic conditions of the project's location, organises employees to conduct emergency rescue drills for flood control and typhoon prevention, and optimises emergency response plans to ensure effective response in case of sudden extreme weather events.
- The Group increases investment in energy-saving and emission reduction technologies to reduce greenhouse gas emissions at the source.

Metrics and Targets

- The Group regularly conducts greenhouse gas emissions assessments with reference to the *Greenhouse Gas Protocol* developed by the World Resources Institute and the World Business Council for Sustainable Development and the ISO 14064-1 standard.
- The Group counts and discloses greenhouse gas emissions and emission concentration regularly to evaluate its performance in climate change management, and based on actual operations, commits to keeping greenhouse gas emissions at low levels.

Additionally, the Group actively identifies climate-related risks and opportunities, and comprehensively assesses the potential impacts of climate risks and opportunities on the Group. Based on the results, the Group continuously improves its climate change management efforts.

Abbisko's Climate Change Risk Analysis and Response Measures

Risk type	Risk description	Potential financial impact	Responses
Physical Risk	Acute physical risks: The severity of extreme weather events such as typhoons, floods, and droughts caused by climate change is increasing.	Increased operating costs	Incorporate climate-related risks into the Group's safety management, develop emergency response plans for extreme weather events, enhance safety training, and improve emergency facilities.
	Chronic physical risks: Rising sea levels, increasing temperatures, and other impacts caused by long-term climate changes.	Increased operating costs	
Transition risks	Policy and regulatory risks: Changes in national and local laws and regulations lead to stricter requirements and oversight for the Group and its products.	Increased operating costs	Develop a climate change management system, gradually set carbon reduction targets, and work towards achieving these targets.
	Reputational risks: Increasing stakeholder focus on the Group's sustainable development.	Decreased operating revenue	Strengthen communication with stakeholders and disclose the Group's strategies and measures for addressing climate change through the ESG report.

Abbisko's Climate Change Opportunities and Response Measures

Category of opportunities	Description of opportunities	Potential financial impact	Responses
Energy sources	With the introduction of green energy policies, the accessibility of renewable energy is gradually improving, and prices may decrease over time. Increasing the use of renewable energy in operations can reduce direct energy costs.	Decreased operating costs and increased operating revenue	Gradually increase the use of renewable energy and raise the share of photovoltaic and wind power generation.
Products and Services	Climate change may pose various health challenges to humans, presenting the Group with new market opportunities.		Continue on investing in R&D, driving to address new demands through technological innovation.

05 People-Oriented, Supporting Employee Development

> Employee Recruitment and Rights

Abbisko places great importance on the protection of employee recruitment and rights, strictly complying with the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China*, the *Provisions on the Prohibition of Child Labour*, and other relevant laws, regulations, and policy requirements. The Group has established management systems and policies such as the *Employee Handbook*. The Group's Human Resources and Operations Department is the department responsible for employee employment and rights management, adhering to a people-oriented philosophy to effectively protect employees' legal rights.

Employee recruitment

The Group has established the *Recruitment Guidelines*, and recruitment is conducted based on the principles of openness, fairness, and justice. The Group has defined clear recruitment processes and requirements for recruitment channels, clearly stating that discriminatory conditions such as race, religion, ethnicity, gender, and household registration must not be set during the recruitment process. These requirements are strictly enforced to ensure equal employment opportunities.

The Group strictly prohibits the employment of child labour and underage workers. During the recruitment process, the qualifications of candidates are reviewed, including verifying employee identification and age, ensuring strict adherence to standards for employee recruitment.

Abbisko's Recruitment Process



During the Reporting Period, the Group did not experience any incidents related to the employment of child labour or forced labour. Additionally, no violations occurred concerning employee recruitment and termination, working hours and holidays, promotion and equal opportunities, anti-discrimination, diversity, or labour standards.

Employee rights

The Group has formulated policies and management systems such as the *Annual Employee Compensation Adjustment Summary and Guidelines*, ensuring that employees' legal rights and statutory benefits are not infringed upon.

The Group strictly prohibits forced labour, discrimination, and other actions that violate employees' legal rights. The Group has established the *Whistleblowing and Internal Investigation Management System*, allowing employees who experience or witness incidents of forced labour or discrimination to report through various channels, such as email, written complaints, or directly reporting to senior management.

Abbisko's Employee Rights Protection Policy

Compensation

- Strive to provide employees with competitive salary and benefits, adhering to the principles of combining short-term and long-term incentives, fairness, and jobs tied to salary, encouraging to strive for excellence through various means and enhance their work enthusiasm.
- Based on the Group's business performance and market salary levels, salaries are adjusted annually in accordance with the *Annual Employee Compensation Adjustment Summary and Guidelines*.
- Reward employees' short-term contributions through annual or other bonuses.

Statutory rights

- The Group ensures the timely payment for employees' pension insurance, medical insurance, unemployment insurance, work injury insurance, maternity insurance, and housing provident fund.

Working hours

- Employees' work time shall be no more than 40 hours per week.
- The Group encourages employees to improve work efficiency. If overtime work is needed, one must apply for approval in writing to the relevant department in advance.

Holidays

- Employees are entitled to statutory holidays, annual leave, marriage leave, pre-maternity leave, maternity leave, paternity leave, breastfeeding leave, and personal leave.
- The *Employee Handbook* ensures that employees enjoy the right to paid annual leave.

During the Reporting Period, the Group signed labour contracts with employees legally, the labour contract signing rate is 100%, and has not been penalised by relevant authorities for violating employees' rights.

Employee welfare

The Group provides employees with a variety of benefits, including universal benefits, special benefits, and work allowances, ensuring smooth communication channels for employees and effectively enhancing their sense of happiness and belonging.

Abbisko's Employee Welfare Content and Measures

Employee welfare

- Provide employees with commercial insurance, holiday welfare packages, etc.
- Offer sports-specific welfare funds, such as for purchasing sports venues, sports equipment, and sports consumables.
- Regularly organize employee cultural activities, such as employee birthday parties, holiday celebrations, and team-building events.

Care for female employees

- Provide a dedicated mother and baby room for employees in need.
- On International Women's Day (March 8th), offer female employees blessings, gifts, and a half-day holiday.

Employee communication

- Establish various internal communication channels, including the official website, CEO email, corporate WeChat account, and all-staff meetings.
- Conduct periodic employee satisfaction surveys through questionnaires or interviews, covering three aspects, include department atmosphere, cooperation with line managers, and collaboration with colleagues.



Carry out activities for International Women's Day



Team-building activities

> Employee Training and Development

Employee training

Abbisko focuses on improving employees' management capabilities, professional technical skills, and job-specific competencies through training to drive the implementation of the Group's strategic goals. The Group has developed documents such as the *Training Management System* to build a solid platform for employees' career development, continuously enhancing their professional knowledge and skills.

During the Reporting Period, the Group fully launched a digital platform for courses, which includes over 600 redeemable courses, covering various fields such as biopharmaceuticals, internet, semiconductors, and electronic information. Additionally, in line with employee competency requirements, the Group has set up courses in four key areas: self-management, managing others, managing current tasks, and preparing for future tasks, providing comprehensive support for personal development and growth from multiple angles.

During the Reporting Period, the Group invested approximately RMB200,000 in employee training, with an average training duration of 3.48 hours per employee, and a 100% training coverage rate.

Abbisko's Employee Training System

Method	Training	Trainees	Content	2024 highlights
Offline courses	New employee training	New employees	Overview of the policies and regulations of departments, laboratory safety manuals and general knowledge of work	Conducted quarterly, with participants being employees hired within the last three months, the total number of participants is 20.
	Training of professional systematic course	All employees	Multiple departments such as Biology, Chemistry, CMC and Clinical departments and a total of 20 courses and professional fields	Conducted skill-based training, including efficient meetings and effective presentations. Mainly targeted at key employees, with over 60 employees participating.
	Leadership/management training	Mid-level management personnel /project managers	Application of management tools, cross-department communication, team motivation, multitasking management, etc.	Conducted leadership training, including managing upwards and managing downwards, over 2 days, mainly targeted at middle management, with over 30 employees participating.
Online courses	Online learning	All employees	Team communication methods, business negotiation, managerial thinking, and other content aimed at enhancing leadership and professional qualities.	The total learning time of all employees is 540 hours.

Employee promotion and development

Abbisko values employees' career development and has established the *Abbisko Promotion Scheme*, creating a scientifically sound and reasonable employee promotion system. Based on the unique characteristics of each employee and the job requirements, a clear and transparent promotion path has been established, including management, R&D, clinical, and functional tracks. The Group assesses employees' qualifications for promotion through various dimensions, including education background, years of service, performance, management experience, project experience, and certification skills, ensuring equality and fairness in the promotion process.

Abbisko's Promotion Channels for Employees

Management

- Associate directors in various departments and managers above this level

R&D

- Front-line employees in the Biology, Chemistry and CMC departments, with three sub-tracks respectively

Clinical

- Front-line employees in the Clinical Development Department, including nine sub-tracks: Clinical development, PV, project management, clinical operation, data statistics, quality management and clinical pharmacology

Function

- Front-line employees of functional departments such as the Human Resource Department, Finance, Legal and Operations

The Group has established a regular incentive system, setting up four major awards based on employees' years of service and job types. These awards are evaluated at the end of the year to encourage employee development and enhance talent retention. For employees whose performance does not meet standards, the Group has formulated a performance improvement plan to help employees improve their performance and enhance their development capabilities.

Abbisko's Employee Incentive Award Setup

Excellence Star

- Recognises employees who have made outstanding contributions to the Group's business during the year. Encourages employees to maintain high levels of work quality and results, contributing to the Group's sustainable development.

Pioneer Star

- Encourages employees to break existing rules, innovate, and bring new vitality to the Group.

Navigator Star

- Recognises outstanding managers. Team leaders, who are core employees, bear the responsibility of task delegation. This award encourages team managers to take on more business and management responsibilities.

Leap Star

- Recognises new employees who perform excellently in their first year. Encourages new employees to take initiative, actively integrate into the team, learn about the Group's products, and quickly contribute to business development.

Additionally, since 2019, the Group has launched several share incentive plans to motivate and retain employees, directors, and advisors who have made outstanding contributions to the Group, enhancing employee enthusiasm and promoting benign development of business. In 2024, the Group granted two batches of restricted share units, totaling 7.48 million shares.

> Occupational Health and Safety

Abbisko's business primarily focuses on new drug research and development, and does not currently involve large-scale production. The main occupational health hazards are the volatilisation of chemical materials in the laboratory, and the primary safety risks are emergency events such as hazardous chemical leaks and fires.

The Group strictly complies with the *Work Safety Law of the People's Republic of China*, the *Occupational Disease Prevention and Control Law of the People's Republic of China*, the *Fire Protection Law of the People's Republic of China*, and the *Regulations on the Safety Management of Hazardous Chemicals*, among other relevant regulations. It has established a series of policies and regulations, including the *Occupational Disease Prevention Responsibility System* and the *Laboratory Safety Manual*, continually optimising and improving occupational health and safety management.

The Human Resources and Operations Department is the department responsible for managing occupational health and safety. Specialised positions are set up at operational sites with laboratories, dedicated to managing environmental, occupational health, and safety-related work.

During the Reporting Period, the Group did not experience any occupational diseases or suspected cases, there were no safety production accidents, no work-related fatalities, and no lost workdays due to occupational injuries.

Abbisko's Occupational Health and Safety Management Measures

Main aspects	Main content	2024 key achievements
Daily management	<ul style="list-style-type: none"> Develop standardised safety management systems and procedures for laboratories. Establish safety management for laboratory equipment and daily employee safety protection regulations. Build the Three Simultaneous System (simultaneous design, simultaneous construction, simultaneous production). 	<ul style="list-style-type: none"> Shanghai Laboratory: Updated or released system and management documents, including the <i>Abbisko Shanghai Biological Safety Manual</i>, <i>BSL-2 Laboratory Standard Operating Procedures</i>, <i>Abnormal Incident Report</i>, and <i>Pathogenic Microorganism Experiment Risk Assessment Form</i>. Wuxi Laboratory: Updated or released system and management documents such as the <i>Laboratory Safety Code of Conduct</i>, <i>Laboratory Safety Notification Cards</i>, <i>Electrical Explosion-Proof Safety Specifications for Hazardous Locations</i>, <i>Chemical Laboratory Safety Management Specifications</i>, and <i>Hazardous Chemical Intermediate Storage Facility Safety Management Specifications</i>. Shanghai Laboratory: Completed the occupational health "three simultaneous" evaluation and acceptance for the expansion and renovation project.
Risk identification	<ul style="list-style-type: none"> Regularly invite third-party testing companies to conduct comprehensive detection of occupational disease hazards. Strengthen supervision and management of risk factors, conduct daily inspections, laboratory safety checks, and cross-departmental joint inspections, and create written records to analyse and track safety issue rectifications. 	<ul style="list-style-type: none"> Identified and updated occupational hazard factors for positions at the Shanghai Abbisko Laboratory, organized 6 safety inspections by the laboratory leadership team. Conducted 2 risk assessments on pathogenic microorganism experimental activities at the Shanghai Laboratory.
Employee training	<ul style="list-style-type: none"> Promote the <i>Occupational Disease Prevention and Control Responsibility Allocation System</i>, <i>laboratory safety systems</i>, and other occupational health and safety-related awareness programmes. Organize regular training sessions, including biosafety training, hazardous chemical management training, new employee safety training, visitor safety training, fire safety, and fire extinguisher operation training. Employees in safety-sensitive positions must complete safety training and pass assessments before engaging in operations. 	<ul style="list-style-type: none"> Conducted 17 occupational health and safety training sessions, covering all employees in positions with occupational disease hazards and safety production responsibilities. Added "EHS Bulletin Board" at the Shanghai Laboratory, where EHS-related promotional knowledge and posters are displayed.
Emergency drills	<ul style="list-style-type: none"> Arrange training of fire-fighting knowledge and skills regularly and organize drills per fire-fighting and emergency evacuation plans. Establish a comprehensive emergency response mechanism to maximize the avoidance or reduction of accident losses. 	<ul style="list-style-type: none"> Shanghai and Wuxi Laboratories respectively conducted 1 emergency drill, and revisited management gaps identified in the previous year's drill, took corrective actions for the issues found.

In June 2024, Abbisko Shanghai was awarded the title of "Advanced Organization in Enterprise Work Safety for 2023" by the Zhangjiang Town Work Safety Committee Office.



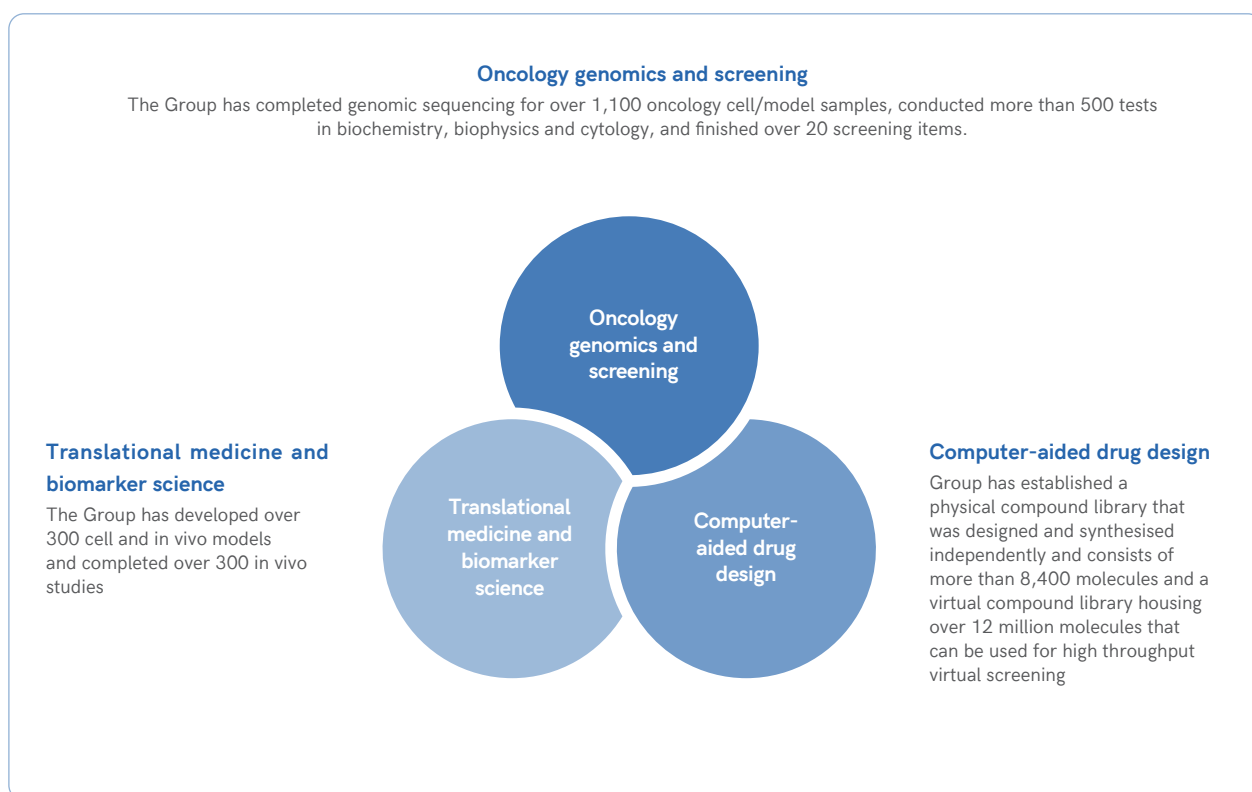
Abbisko's Certificate of Advanced Organization in Work Safety

06 Technological Innovation, Empowering the Future of Pharmaceuticals

> R&D Innovation and ethics

R&D innovation is the core driving force behind the development of the biopharmaceutical industry and the foundation of Abbisko. Leveraging the extensive experience of our R&D team, the Group has established an innovation-driven discovery platform. This platform covers a wide range of fields, including oncology genomics and screening, computational drug chemistry, translational medicine, and biomarker science, providing strong support for the efficient identification and development of high-quality assets.

Abbisko's Innovation-Driven Discovery Platform



The Group's R&D strategy focuses on addressing the unmet urgent needs of patients in China and globally, with a particular emphasis on small molecule precision therapy and small molecule immuno-oncology. Meanwhile, the Group consistently explores new targets and directions.

During the Reporting Period, the Group continued to build our R&D team and increased R&D investment, aiming to continually enrich its product pipeline, provide more choices for patients, and contribute to the sustainable development of the global healthcare system. In 2024, the Group's total R&D investment was RMB 451 million, accounting for approximately 85.16% of total expenditures. As of 31 December 2024, the Group had 226 R&D personnel (71% with a master's degree or above, and 20% holding a Ph.D. degree), accounting for approximately 80.43% of the total workforce.

By the end of the Reporting Period, the Group has strategically built a product pipeline consisting of 19 candidate drugs, 12 of which are in the clinical development stage.

Abbisko's Pipeline Chart

Pipeline (Clinical Stage)

Program	IND	Phase I/Ia	Phase Ib/II	Pivotal	NDA/Commercial	Rights
<i>Precision / Targeted Oncology</i>						
Pimicotinib (ABSK021) CSF-1R	TGCT cGvHD Solid tumors, mono/combo					China: Merck Ex-China: Abbisko*
Irpagratinib (ABSK011) FGFR4	FGF19+ HCC FGF19+ HCC, combo with atezolizumab					Global
Fexagratinib (ABSK091) Pan-FGFR	FGFR-alt UC, mono/combo with tislelizumab					Global (partnered with AstraZeneca)
ABSK061 FGFR2/3	Solid tumors Solid tumors, combo ACH					Global
ABSK121 FGFR-resistant mutations	Solid tumors					Global
ABSK112 EGFR Exon20	NSCLC					Global
ABSK012 FGFR4 mutations	RMS & Solid tumors					Global
ABK3376 (AST2303) EGFR C797S	EGFR-mut NSCLC	Partner-led development				Greater China: Alliance Ex-China: Abbisko
ABSK131 PRMT5*MTA	Solid tumors					Global
<i>Other / Immuno-Oncology</i>						
Mavorixafor (ABSK081) CXCR4	WHIM**					Greater China: Abbisko Ex-China: X4
ABSK043 Oral PD-L1	Solid tumors NSCLC, combo with furmonertinib					Global
ABSK051 CD73	Solid tumors					Global

* Merck has an exclusive option for ex-China rights.

** X4 has obtained the market approval of Xolremdi (mavorixafor) from the US FDA for patients 12 years of age and older with WHIM syndrome.

Oncology

Non-oncology

Pipeline (Preclinical Stage)

Program	Lead identification	Lead Optimization	IND enabling	IND approval	Rights
P017 Synthetic lethal	Solid tumors				Global
P018 Synthetic lethal	Solid tumors				Global
ABSK141 KRAS G12D	Solid tumors				Global
P021 Pan-KRAS	Solid tumors				Global
P019 Undisclosed	Solid tumors				Global
P020 ADC	Solid tumors				Global
P151 Undisclosed	Non-oncology indication				Global (co-owned with Lee)

Notes:

Abbreviations: cGvHD = chronic graft-versus-host disease; FGFRalt = FGFR altered; HCC=hepatocellular carcinoma; NSCLC = non-small cell lung cancer; RMS = rhabdomyosarcoma; TGCT = tenosynovial giant cell tumor; UC = urothelial cancer; WHIM = warts, hypogammaglobulinemia, infections and myelokathexis.

Oncology

Non-oncology

The Group has established the R&D *Project Management System of Abbisko*, which clearly stipulates the responsibilities of project management, project initiation and phased review processes, project implementation management, cost management and R&D documentation management for all product R&D projects, thereby standardising the entire R&D project management process.

In 2024, the Group achieved significant advancements in several projects, further improving the efficiency of R&D management and the ability to translate research outcomes into practical applications. Additionally, the Group actively participated in global expansion efforts, striving to enhance its international influence. The Group presented multiple key preclinical/clinical data at nearly 10 international industry conferences.

Key R&D Advancements of Abbisko in 2024 and till Present

Preclinical

Three preclinical R&D achievements were presented at the AACR Annual Conference:

- The latest preclinical combination study results of its highly selective small molecule FGFR4 inhibitor irpagratinib (oral presentation)
- The latest preclinical data of the innovative CSF-1R inhibitor pimicotinib and oral small molecule PD-L1 inhibitor ABSK043 (Poster)

Two preclinical R&D achievements were presented at the 36th International Molecular Targets and Cancer Treatment Conference ("EORTC-NCH-AACR Conference", "ENA Conference"):

- The latest preclinical research progress of the potential best-in-class PRMT5*MTA inhibitor ABSK131 and the oral KRAS G12D inhibitor ABSK141.

Chemical , manufacturing, and control ("CMC")

- The process performance qualification ("PPQ") for the active pharmaceutical ingredient ("API") and formulation of pimicotinib was completed, preparing for NDA submission.
- The formulation optimisation and submission for irpagratinib were completed, ensuring the timely commencement of registration clinical trials.
- The development of the ABSK043 amorphous solid dispersion ("ASD") tablets and ABSK061 microtablet formulation was completed, along with the Investigational New Drug ("IND") submission.
- The raw material process development and toxicology batch production of ABK3376 and ABSK131 were successfully completed at the CMC site in Wuxi, supporting the successful IND submission of both projects.

Clinical

Pimicotinib

- The global multicentre Phase III clinical trial for Tenosynovial Giant Cell Tumour ("TGCT") has completed patient enrollment and has released positive topline results, with the objective response rate ("ORR") reaching 54.0% (compared to 3.2% for placebo), demonstrating significant clinical efficacy and potential best-in-class profile.
- In 2024, long-term follow-up results for TGCT patients in Phase Ib studies were presented at the Connective Tissue Oncology Society ("CTOS") meeting, with a best ORR of 85.0% and a median treatment duration of 20.67 months.
- Preliminary Phase II study data for chronic graft-versus-host disease ("cGVHD") patients who failed first-line or multiple treatments were presented in an oral session at the 66th American Society of Hematology ("ASH") Annual Meeting: In the 20mg QD patient subgroup, the ORR reached 64% before the full treatment cycle was completed.

Irpagratinib

- The Centre for Drug Evaluation ("CDE") of National Medical Products Administration ("NMPA") approved the initiation of a registration clinical trial for irpagratinib in the treatment of hepatocellular carcinoma ("HCC").
- Preliminary Phase II clinical trial data for the combination of irpagratinib and atezolizumab in advanced HCC patients was presented at the 2024 European Society for Medical Oncology Gastrointestinal Cancer Conference ("ESMO GI"), with an ORR of 50%.
- The latest clinical data on the safety and efficacy of Irpagratinib in a Phase I clinical trial for advanced HCC with FGF19 overexpression was presented at the 2024 European Society for Medical Oncology ("ESMO") Annual Meeting, with an ORR of 44.8%, a median progression-free survival ("mPFS") of 5.5 months, and a median duration of response ("mDoR") of 7.4 months.

ABSK043

- The latest Phase I study results for the treatment of advanced solid tumours were presented in an oral session at the 2024 European Society for Medical Oncology Asia Congress ("ESMO Asia"), with significant anti-tumour activity and good safety observed.
- Among the 49 response-evaluable IO-naïve patients, ABSK043 achieved an ORR of 20.4% at active doses (600-1000mg BID). Within the evaluable set of patients, 15 IO-naïve patients with non-small cells lung cancer ("NSCLC") achieved an ORR of 33.3% and a DCR of 73.3%.

ABSK061

- The first human clinical trial data for ABSK061 was presented in an oral session at the 2024 European Society for Medical Oncology Targeted Anticancer Therapies conference ("ESMO TAT"), with an ORR of 37.5%.
- The Phase II clinical trial of ABSK043 combined with ABSK061 for the treatment of solid oncology has completed its first dose in a gastric cancer patient.
- NMPA has cleared the IND application for the treatment of achondroplasia ("ACH") in March 2025.

ABSK051

- The first patient dosing was completed in the Phase I clinical trial for advance solid tumors.

ABSK112

- The first patient dosing was completed in the Phase I clinical trial for NSCLC.

ABSK131

- FDA has cleared the IND application to conduct a Phase I clinical trial of monotherapy in patients with advanced malignant oncology.
- NMPA has also cleared the IND application in March 2025.

The Group has been widely recognised for its innovative R&D work. In 2024, the Group won awards such as the BioChina Awards "Innovative Breakthrough Company" award, and the Zhitong Finance "Most Valuable Pharmaceutical and Healthcare Company" award, and was ranked among the "Top 100 Chinese Pharmaceutical Innovation Enterprises 2024". Additionally, the Group won the "Best Poster" awards at the 2024 CTOS and ESMO annual meetings.

Clinical Trial Quality Management

Abbisko has established clinical teams from clinical trial design, implementation and management, to data collection, analysis, reporting and regulatory registration, and has established cooperative relationships with hospitals and leading researchers in China, the United States and other regions.

Good clinical trial quality management is fundamental to ensure product development and progress in clinical. The Group has established a clinical trial quality management system that meets regulatory and business needs, established and validated computer systems, built up staff training process ensuring all employees involved in clinical development have completed training on relevant Regulations and ICH guidelines ("Regulations & ICH guidelines"), Standard Operating procedures ("SOP"), and work instructions ("WI"); The Group actively carries out supplier evaluation and oversight; A quality assurance unit independent of project and operation is set up with dedicated quality management personnel to ensure the proper implementation of clinical trial management.

During the Reporting Period, staff related to clinical trials completed about 25 trainings on regulations and about 70 trainings on Standard Operating Procedures and Work Instructions to ensure the effective conduct of clinical trials and product development.

R&D Collaboration

Abbisko has formed a dedicated business development team focusing on identifying and evaluating strategic partnership opportunities. Abbisko actively explores and establishes collaborative relationships with external partners, enhancing internal R&D capabilities while maximising the commercial value of self-developed projects. This provides strong support for Abbisko's ongoing innovation and market expansion.

Partnerships & Collaborations Established in 2024 and till Present

Partners	Collaboration progress
 <p>Merck Healthcare KGaA ("Merck")</p>	<ul style="list-style-type: none"> In December 2023, the Group reached an exclusive licensing agreement for pimicotinib with Merck. In February 2024, the Group received from Merck an upfront payment of USD 70 million for the licensing of pimicotinib. In April 2025, Merck exercised the global commercialization option for pimicotinib, with an option exercise fee of USD85.0 million.
 <p>Shanghai Allist Pharmaceuticals Co., Ltd. ("Allist")</p>	<ul style="list-style-type: none"> In 2024, a clinical research collaboration was established for the combination therapy of ABSK043 and Allist Furmonertinib in the treatment of advanced NSCLC, with the first patient dosing completed. In September 2024, the IND application for ABK3376, a next-generation oral EGFR small molecule inhibitor independently discovered by Abbisko and co-developed with Allist, was cleared by NMPA. In March 2025, a clinical research collaboration was established for the combination therapy of ABSK043 and Allist KRAS-G12C inhibitor, glecirasib, in the treatment of NSCLC with KRAS-G12C mutation

> Safety of Clinical Trials

Protection of Rights and Interests of Subjects

In terms of the protection of the rights and interests of subjects, the Group strictly adheres to the *Good Clinical Practice* ("GCP"), the *Declaration of Helsinki*, the *Good Manufacturing Practice of the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use* ("ICH-GCP"), the *Measures for Ethical Review of Biomedical Research Involving Human Subjects*, the *Personal Information Protection Law of the People's Republic of China*, the *General Data Protection Regulation* ("GDPR") (EU), the *Health Insurance Portability and Accountability Act* ("HIPAA") (USA), the *21 CFR Part 50 Protection of Human Subjects* (USA), as well as other relevant laws, regulations, and ethical principles. The Group has designed a subject rights and interests protection system which was designed from the three dimensions of trial design, regulatory and ethical review, and informed consent, and has established related regulations to ensure that clinical trials undergo comprehensive ethical review to safeguard the rights, safety, and well-being of the subjects.

Abbisko's Regulations for Protection of Rights and Interests of Patients

Trial design	<ul style="list-style-type: none"> It is clearly stipulated that all clinical trials must have a complete trial protocol, with the protection of the safety and rights of the subjects as the primary principle.
Regulatory and ethical review	<ul style="list-style-type: none"> The Group has established ethical review regulations and process standardization guidelines, such as the Document Submissions to IEC/IRB, which require all complete design and implementation materials to be submitted to an independent ethics committee for approval before a clinical trial starts. This strengthens internal oversight of the trials. It is clearly stipulated that the trial protocol and implementation plan must be submitted to national regulatory authorities for approval or implied permit, ensuring regulatory review and surveillance of trials and the safety.
Informed consent	<ul style="list-style-type: none"> The Group has developed regulations and process documents such as the <i>Development, Review and Approval of Informed Consent Form</i>, and the <i>Subject Facing Document Development, Review and Approval</i> to ensure that informed consent forms and any other written documents in Abbisko's clinical trials comply with relevant laws and regulations, and have been reviewed and approved by the ethics committee, safeguarding the subjects' right to be informed. Users of investigational drugs or their guardians can provide feedback or file complaints. Through thorough investigation and analysis, the Group will identify the root causes of any potential product defects and develop corrective and preventive actions to prevent similar incidents in the future.

In 2024, the Group provided training on the protection of rights and interests of subjects to approximately 100 clinical development personnel. The training covered industry guidelines (such as the *Good Clinical Practice, by International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use* ("ICH- GCP"), to ensure compliance in clinical trials. At the same time, the Group also conducted training on SOPs. (such as the *Protection of Subject's Personal Information in Clinical Trials*).

Animal Welfare

Abbisko's clinical trials involve the use of experimental animals. The Group strictly complies with applicable laws and regulations, such as the *Regulations for the Administration of Affairs Concerning Experimental Animals*, the *Guidelines on the Ethical Treatment of Experimental Animals* and the *Shanghai Regulations for the Administration of Affairs Concerning Experimental Animals*. The Group has formulated and improved the *SOP for Animal Experiments* as a guide manual, requiring all animal experimenters to obtain the *Shanghai Training Certificate for Professional Skills of Experimental Animals*.

The Institutional Animal Care and Use Committee ("IACUC") of the Group is responsible for reviewing animal use plans and accepting and handling complaints about animal welfare incidents. Researchers shall submit the *Application Form for Experimental Animal Welfare and Ethical Review*, which shall clarify animal experiment design, set out principles to be followed during the experiment process, and detail the intervention means for unexpected symptoms.

Abbisko's Animal Welfare Management Measures

3R Principle

- Researchers shall submit the *Application Form for Experimental Animal Welfare and Ethical Review*, demonstrating the necessity of an animal experiment under the principles of the 3Rs (Replacement, Reduction, and Refinement, "3Rs").

Personnel

- All staffs engaged in animal experiments shall obtain the *Shanghai Training Certificate for Professional Skills of Experimental Animals*.
- In 2024, the Group conducted collective training for employees, with a total of 104 employees trained.

Animal feeding

- **Physiological welfare:** In addition to daily attention from animal caretakers to the animals' eating, drinking, and room temperature and humidity, experimenters, as the second responsible staffs, shall observe the eating and drinking of the mice and the breeding environment daily.
- **Psychological welfare:** For aggressive animals, if they are wounded in fights, their wounds shall be disinfected with Iodophor and then be bandaged, and be provided with separate cages. To prevent the deterioration of wounds and prevent depression and mental pain of animals, the Group prohibit to keep a single animal in one cage.
- **Environmental welfare:** All activities and experimental operations in the animal barriers shall be gently and carefully. Vigorous movements such as abruptly shifting positions or moving cages are strictly prohibited. It is essential to significantly reduce the noise generated during the experiments and provide animals with appropriate habitats that allow them to obtain comfortable sleep and rest. Social animals shall not be separated to avoid depression.

In 2024, the Group strictly adhered to industry standards and actively responded to the animal experiment requests submitted by various project teams, including those for efficacy, PK (pharmacokinetics), PD (pharmacodynamics), MTD (maximum tolerated dose), tox (toxicity), and model experiments. A total of 108 animal experiments were completed, representing an approximately 90% increase compared to the same period last year, thereby promoting the stable and orderly progress of the Group's pipelines.

> Intellectual property protection

Abbisko placing great importance on intellectual property (IP) protection, strictly adheres to domestic and international laws and regulations, such as the *Patent Law of the People's Republic of China*, the *Patent Implementation Rules*, the *Patent Examination Guidelines*, the *Trademark Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China*, the *Patent Cooperation Treaty* ("PCT"), the *U.S. Patent Act*, the *European Patent Convention*, and the *Guidelines for Examination in the European Patent Office*. Additionally, the Group has established internal management systems such as the *Intellectual Property Management Measures* and the *Implementation Measures for Patent Protection and Risk Control*, clarifying management requirements in patents, trademarks, copyrights, domain names and trade secrets and regulating the IP management.

The Group has established a comprehensive IP protection system, focusing on three key areas: infringement risk monitoring, patent strategy analysis, and early warning against patent infringement, with a view to promoting the Group's IP protection work. During the Reporting Period, the Group did not incur any penalties due to IP infringement.

Abbisko's IP Protection Measures

Infringement risk monitoring

- Conduct patent research during project initiation. Based on the patent research results, adjust the design direction during the drug design phase to avoid existing public patents.
- Continuously monitor global patent publications and promptly provide relevant patent information to research and development personnel to prevent intellectual property infringement.

Patent strategy analysis

- Introduce the Patsnap patent search and analysis system, which enables real-time access to global patent trends, providing in-depth patent intelligence. This supports patent strategy and competitive analysis effectively.
- Actively promote strategic cooperation with internationally renowned pharmaceutical companies to jointly develop patent strategies for global innovative drug technologies.

Early warning against patent infringement

- During project development, arrange Freedom to Operate ("FTO") analysis as appropriate based on the project's progress to ensure that R&D activities comply with intellectual property requirements.
- In the later stage of a project, if a published patent is found to potentially impact the project, the infringement early warning mechanism will be triggered immediately. Potential risks will be promptly identified, and a comprehensive assessment of potential infringement risks will be conducted, with preliminary solutions proposed.

Abbisko's IP Protection Actions in 2024

Management system improvement

- In accordance with the Requirements for Enterprise Intellectual Property Compliance Management System (GB/T 29490-2023), the Group improved its intellectual property compliance management system, issued and implemented the Intellectual Property Compliance Management Manual and successfully obtained certification for its intellectual property compliance management system.

Carrying out patent applications

- In 2024, the Group filed 106 new patent applications, including 33 priority applications, 8 PCT applications, and 65 official applications in various countries.
- By the end of 2024, the Group had a total of nearly 400 self-developed patents or patent applications, including nearly 300 overseas patents, with patent coverage in 16 countries or regions globally, including China, the United States, Europe, Japan, South Korea, Russia, Brazil, Mexico, and others.

Employee training

- The Group has established an Internal and External Training Mechanism to enhance employees' awareness of patents and their ability to utilise patent information. Over the past two years, the Group has organized seven multi-level internal intellectual property skill training sessions for all employees, technical personnel, and intellectual property staff. The training topics included the use of patent information, intellectual property strategy, risk prevention, and patent early warning analysis, with a total training duration of over 10 hours.
- Over the past two years, the Group has selected eight employees to attend training for intellectual property professionals in Shanghai, further expanding their professional knowledge and practical capabilities.

07 Practising Responsibility and Guaranteeing Product Quality

> Product Quality and Safety

Product Quality Management

In 2024, Abbisko did not engage in mass drug production. The Group primarily engaged in small-scale production of investigational drugs for clinical trials and candidates, mainly through Contract Manufacture Organization ("CMO").

The Group strictly complies with applicable laws and regulations, such as the *Drug Administration Law of the People's Republic of China*, the *Regulations for Implementation of Drug Administration Law of the People's Republic of China*, the *Pharmacopeia of the People's Republic of China*, the *Provisions for Drug Manufacturing Supervision* and the *Principles of Risk Assessment for On-site Inspection of Drug Manufacturing Enterprises*, as well as the *Good Manufacturing Practice ("GMP")* and its appendixes. The Group ensures CMO suppliers abide by applicable supervision regulations and the production standards and guides for procedures and facilities of the Group.

The Group supervises and reviews the product quality management systems of CMO suppliers regularly to guarantee the quality of candidate drugs. Material quality problems, if found, will be fully recorded and reported to the senior management of the Group for review and handling to guarantee the quality and safety of candidate drugs.

Additionally, the Group has established an internal reporting process for product quality issues. In cases where clinical departments identify issues such as incomplete labelling or contamination, the incidents will be reported to the Group and be documented, and rectified accordingly.

During the Reporting Period, the Group enhanced its product quality management through procedure updates, new procedure establishment and quality training.

Abbisko's Product Quality Management Measures in 2024

Procedure updates

- Updated standard operating procedures in areas including deviation management, supplier complaints, customer complaints, third-party management, approval and release of clinical trial APIs and investigational drugs, and recall procedures.
- Newly established a data integrity policy and a quality release procedure for API formulations and primary packaging products to support clinical supply in out-licensing projects.

Quality training

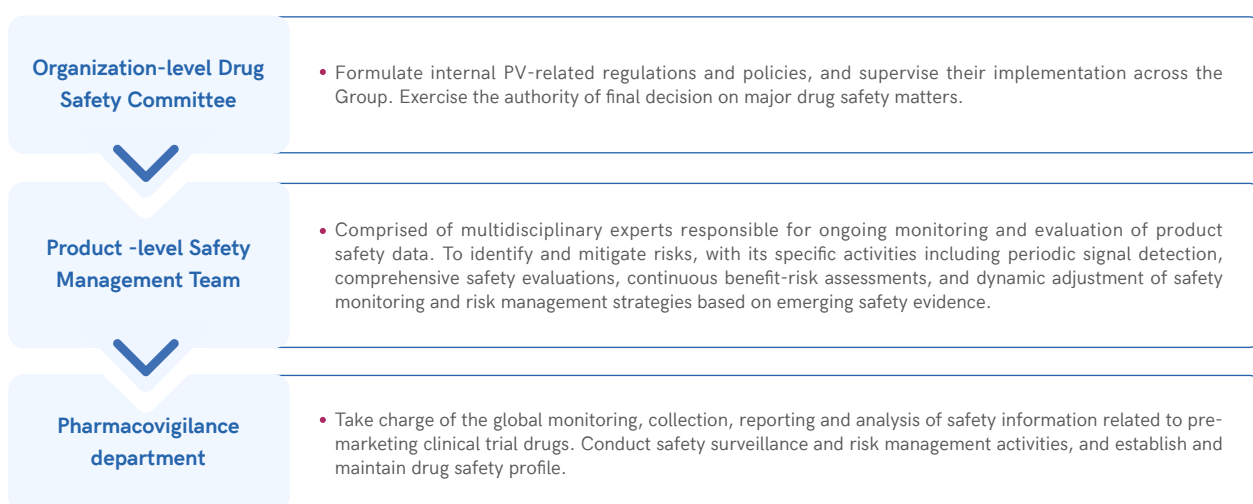
- Delivered annual regulatory training to enhance GMP awareness among employees, covering GxP requirements for clinical trial materials and the Good Manufacturing Practice for Drugs. During the Reporting Period, the Group conducted procedure and policy-related training sessions attended by several hundred participants, with 299 participating online.

Pharmacovigilance ("PV")

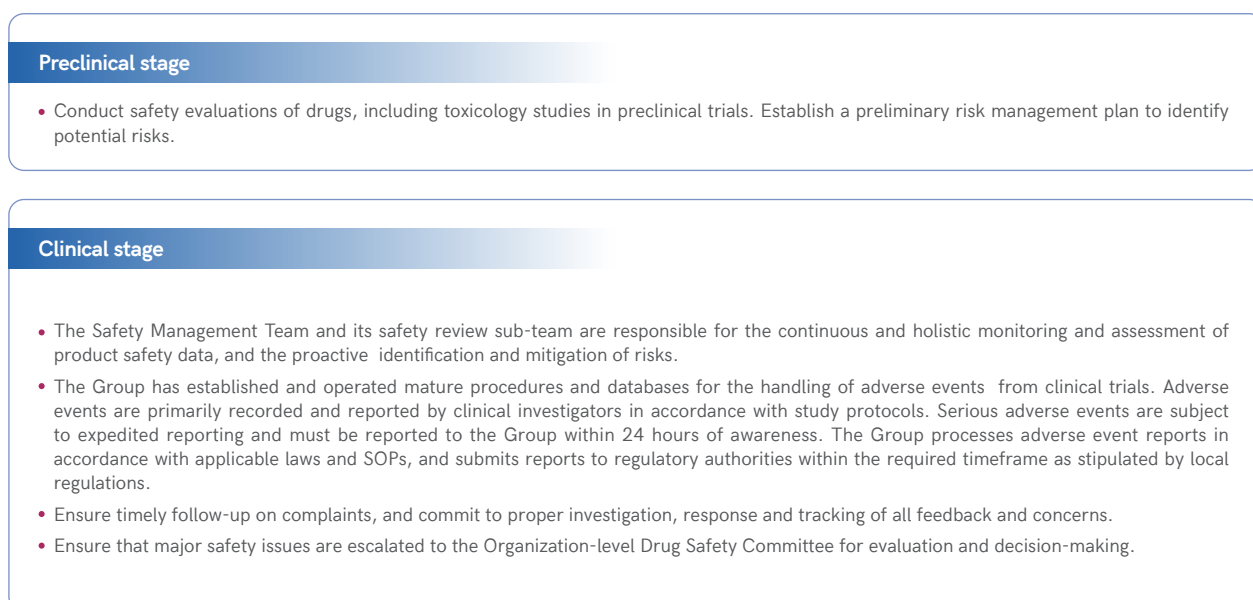
Abbisko currently has no commercialized products, so its PV work mainly involves the pre-marketing stage.

The Group adheres to various regulatory guidance such as the *Safety Update Reports during Drug Development* ("E2F"), the *Standards and Procedures for Rapid Reporting of Safety Data during Clinical Trials of Drugs*, the *Clinical Safety Data Management: Definitions and Standards for Expedited Reporting* ("ICH E2A") and the *Measures for the Reporting and Monitoring of Adverse Drug Reactions*. Based on these, the Group has established and continues to optimise a multi-tiered safety management framework. This includes safety reporting procedures at the project level, safety surveillance and risk management mechanisms and multidisciplinary Safety Management Team at the product level, and a corporate-level Drug Safety Committee. These mechanisms aim to ensure drug safety and provide a solid foundation for clinical trial quality management.

Abbisko's PV Management Framework



Abbisko's Management Measures for PV



Filling stage

- Establish a comprehensive safety strategy and risk management framework to ensure the safe and effective use of drugs upon approval. Through cross-functional collaboration, conduct thorough safety data analyses to identify and characterise risks, develop risk management plans based on risk profiles, and develop risk minimisation measures accordingly. Maintain proactive communication with regulatory authorities to safeguard patient health and support full lifecycle management of products.

During the Reporting Period, the Group enhanced PV system through procedural improvement and tool standardization.

Abbisko's PV Management Measures in 2024**Systems improvement**

- Established safety surveillance and risk management mechanisms aligned with regulatory requirements issued by key authorities, including the CDE, EMA and FDA. Formed and implemented multidisciplinary drug safety management teams, and optimised safety assessment procedures to improve the reliability and scientific rigour of safety decision-making.

Tool standardization

- Introduced internationally recognised digital tools to significantly enhance the efficiency and quality of the PV system.

> Customer Service Management

Abbisko understands the importance of customer trust and always prioritizes customer interests. The Group strictly complies with relevant laws and regulations, and establishes standard processes related to complaints to ensure that clinical-related product complaints are handled in accordance with regulatory requirements. In 2024, the Group did not have commercialized products, with the primary customers being those involved in R&D collaborations and licensing agreements. For these customers, the Business Development Department serves as the customer service management department, overseeing customer service activities.

In 2024, Abbisko did not release any advertisements to the public. However, the Group places great importance on responsible marketing in the pharmaceutical industry. The Group strictly adheres to laws and regulations related to advertising and labelling, such as the *Advertising Law of the People's Republic of China*, the *Drug Administration Law of the People's Republic of China*, the *Measures for the Categorised Administration of Prescription and Non-prescription Drugs*, the *Measures for the Examination of Drug Advertisements* and the *Provisions on the Administration of Drug Instructions and Labels*. The Group requires that all product and business information unveiled to the public should be strictly reviewed to avoid any false or misleading product descriptions and ensure that the regulators and the public have access to accurate, complete, truthful and rigorous product and academic information.

During the Reporting Period, the Group has not received any customer complaints, nor have there been any administrative or legal penalties for infringements of customers' legal rights and interests.

> Information Security and Privacy Protection

Information security management

Abbisko attaches great importance to information security and privacy protection. To this end, it strictly complies with applicable laws and regulations, such as the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China* and the *Cybersecurity Law of the People's Republic of China*, and has formulated management regulations and normative documents, such as the *Information Security Management and Confidentiality Policy*, the *Data Backup and Recovery Management* and the *Computerized System Introduction Management*. In addition, the Group conducts regular training on personal information security awareness to ensure comprehensive management of the security of information throughout its lifecycle.

The Group implements tiered management of technical secrets. Each department has assigned a dedicated person to manage their respective technical secrets by setting technical secret levels and limited access to technical secrets. Besides, the Group has set authority on data use and access to data in the file server to ensure its safe and reliable operation and avoid abnormal data deletion and secret leakage.

Unless required for work, it is not allowed to disseminate any electronic documents across departments in principle or lending, circulating them to third parties. When cooperating with third parties, the Group shall sign non-disclosure agreements with its partners or stipulate confidentiality articles in contracts to avoid any risks of divulging secrets.

During the Reporting Period, the Group had no incidents related to substantial information leakage, theft, or missing of materials concerning customers.

Abbisko's Information Security Management Measures in 2024

Regulation development

- Based on practical experience, the Group updated two key systems: The *Data Backup and Recovery Management* and the *Risk Assessment for Computerised System*, optimising the management of information security.

System Construction

- The construction of the IDX off-site disaster recovery data centre was completed in its initial phase, with the addition of two-factor authentication and external network access restrictions. The local firewall defence solution and switch access control were also upgraded, effectively safeguarding the Group's critical data and information security.
- The SPAM SQR email security gateway system was launched, and a dual-gateway and relay defence mode was implemented, enhancing the email security and defence level.

Security awareness campaigns

- All new employees are required to watch the *Information Security Awareness and Security Practices* training video and study relevant training materials after joining the Group.
- Regular "IT Tips" information security awareness materials are sent via email and group chats to all employees, strengthening their awareness of information security.

Protection of subject privacy

The Group places great emphasis on the protection of subject privacy and strictly adheres to applicable laws, regulations, and ethical guidelines, such as the *Personal Information Protection Law of the People's Republic of China*, the *General Data Protection Regulation* ("GDPR") (EU), and the *Regulations on Promoting and Regulating Cross-border Data Flows*, with a view to ensuring that the personal information and privacy of subjects are fully protected throughout the clinical trial process.

Abbisko's Personal Information Protection Management System



In 2024, the Group developed the *Abbisko's Data Protection Policy and Framework* and the *Protection of Subject's Personal Information in Clinical Trials* in accordance with the *Regulations on Promoting and Regulating Cross-border Data Flows* issued by the Cyberspace Administration, clearly defining the management responsibilities of each department and standardising the processing of personal information, and proposing specific requirements for the processing of personal information, cross-border data transfers, and notification obligations, thereby standardising the processing of subjects' personal information by employees.

Additionally, in 2024, the Group conducted online training on personal information protection. The training, which covered the principles of personal information protection and the relevant requirements of the EU GDPR, was provided to all employees, further enhancing their awareness of protecting subject information.

During the Reporting Period, the Group did not experience any incidents of subject privacy disclosure.

> Supply Chain Management

The suppliers of Abbisko mainly include production suppliers and non-production suppliers and procurement categories cover scientific research services, materials, equipment and general services. The Group adheres to the principle of openness and fairness in carrying out relevant work. It actively establishes long-term and mutually beneficial relationships with suppliers and gives priority to local suppliers to contribute to the development of the local industry chain.

The Group has formulated the *Procurement Policy*, the *Third-party Control Policy* and the *Management Regulations on Third-party Quality*. These documents set out requirements related to supplier onboarding and evaluation, quality agreements and audit criteria. According to applicable supplier management regulations, the Group implements quality management in terms of onboarding and routine management to ensure the quality of suppliers.

Abbisko's Supplier Management Process



In the daily management of suppliers, the Group takes proper quality management measures specific to different suppliers to ensure the smooth R&D implementation of projects.

Abbisko's Supplier Quality Management Measures

Suppliers subject to the GMP and the Good Laboratory Practice (GLP)

- Suppliers shall receive written or field audits according to the contribution of their materials or services to the quality of finished products, and the extent and possibility of impact on patents' safety. The Group sets different audit criteria for suppliers according to the quality supervision regulations on different types of materials and applicable laws and regulations. In the light of material type and audit results, audits may be organized at different intervals ranging from one to five years.
- The Group signs quality agreements with CMOs and evaluates their performance regularly.

Suppliers subject to GCP

- The Group evaluates the quality management systems of suppliers through a variety of approaches, and conducts onsite or remote supplier audit according to risk evaluation of the project and supplier.
- The Group specifies service contents and delivery quality in the agreements signed with suppliers and requires suppliers to comply with GCP requirements.
- Suppliers shall prepare the work plans for clinical trial activities they undertake, setting out job duties, methods, processes and personnel and technical requirements. Abbisko's functional departments are responsible for reviewing and approving these work plans and supervising their implementation.
- During the implementation of projects, the Clinical Department performs in-field or remote quality control.
- The Group requires suppliers to report quality incidents, review their preventive and corrective measures, and track the implementation of these measures.

In terms of responsible procurement, the Group, in accordance with the *Anti-Unfair Competition Law of the People's Republic of China*, the U.S. *Foreign Corrupt Practices Act*, and other laws and regulations, includes anti-commercial bribery clauses in contracts, explicitly requiring suppliers to prohibit bribery and other unfair competition practices.

Additionally, the Group actively fulfils its environmental and social responsibilities. Whenever applicable in the projects, the Group pays attention to the environmental and labour performance of suppliers. For suppliers providing environment-friendly products or services that meet standards or requirements, their green products and services will be the first choice of the Group.

08 Commitment to Public Welfare, Promoting Accessible Health

> Public Welfare and Voluntary Services

Abbisko actively participates in public welfare, complying with laws and regulations such as the *Law of the People's Republic of China on Public Welfare Donations*. While advancing its own development, the Group continues to take action in areas including sports public welfare, rural revitalisation, and educational public welfare.



Supporting Sports Public Welfare Undertaking

On 14 November 2024, the 10th Running Challenge of the J.P. Morgan Corporate Shanghai officially kicked off. A total of 16 employees from Abbisko participated in this event, assisting the event organisers in donating to the non-profit organization, Shanghai Yishe Public Welfare and Cultural Development Centre, to support youth participation in training programmes focusing on sustainable economic development.



Abbisko's Public Welfare Running



Supporting Public Welfare Undertaking for Rural Revitalisation

In 2024, in response to the national rural revitalisation strategy, the Group actively supported rural revitalisation efforts by purchasing agricultural products such as brown rice and mushrooms as prizes for the annual meeting. This action not only supports rural revitalisation but also provides employees with healthy agricultural products.



Participating in the "1KG Box" Project

In 2024, Abbisko participated in the "1KG Box" project initiated by Liepin and the public welfare organization "1KG Box", donating diverse teaching toolkits to students at Huanan Primary School in Zhongxin Town, Lianjiang County, Guangdong Province, to provide children with better educational resources.



Abbisko's Donation Certificate

> Health Accessibility

Abbisko has always focused on the development of drugs for major diseases in China and globally. Leveraging the Group's expertise in small molecule drugs, it is committed to utilising the advantages of small molecules, such as lower costs, easier transportation, and oral administration convenience to reduce the burden on patients or healthcare systems and improve the accessibility of medications.

For example, pimicotinib, a drug developed by the Group, has previously received breakthrough therapy designations or qualifications in China, the United States, and Europe. It is expected to optimise the treatment of TGCT, significantly improve efficacy, and reduce the burden on patients. Moving forward, the Group will work with our partner Merck to advance the subsequent commercialisation process.

Breakthrough Therapy Designations for Abbisko's R&D Products

Product name	Recognitions	Time of authorisation
Innovative CSF-1R Inhibitor Pimicotinib	Breakthrough Therapy Designation ("BTD") from the China NMPA	July 2022
	BTD from the U.S. FDA	January 2023
	Priority Medicine ("PRIME") Designation from the European EMA	June 2023
	Fast Track Designation ("FTD") from the U.S. FDA	December 2023

Additionally, the Group focuses on minority groups in the community with unmet medical needs, such as patient groups with orphan diseases. Abbisko is actively advancing the development of several candidate drugs for rare disease indications. By the end of the Reporting Period, the Group had developed four small molecule drugs that have received ODD from the U.S. and European regulators, covering multiple indications such as TGCT and gastric cancer.

Four Drugs Developed by Abbisko Already Granted with ODD

Time of authorisation	Products	Indication	Recognitions
March 2022	Pan-FGFR inhibitor ABSK091	Gastric cancer	Orphan Drug Designation ("ODD") from the U.S.FDA
March 2023	Next- generation FGFR4 mutant inhibitor ABSK012	Soft tissue sarcoma	ODD from the U.S. FDA
December 2023	Innovative CSF-1R Inhibitor pimicotinib	TGCT	ODD from the European EMA
April 2024	Highly selective FGFR4 inhibitor irpagratinib	HCC	ODD from the U.S. FDA



ESG Data Sheet and Notes

> Financial Data

Indicator	Unit	2022	2023	2024
R&D investment	Million RMB	379	434	451

> Environmental Data

Indicator ¹	Unit	2022	2023	2024
Use of resources				
Purchased electricity ²	MWh	2,403.94	2,530.65	3,330.96
Electricity consumption per capita ²	MWh/person	10.27	9.81	11.85
Gasoline consumption	L	5,000.00	4,100.00	3,777.50
Gasoline consumption per capita	L/person	21.37	15.89	13.44
Paper consumption	kg	1,340.00	661.60	618.50
Paper consumption per capita	kg/person	5.73	2.56	2.20
Total water consumption	m ³	4,092.20	4,733.50	4,310.00
Water consumption per capita	m ³ /person	17.49	18.35	15.34
Emission management				
Total non-methane hydrocarbon emissions ³	kg	680	700	324
Total wastewater discharge	m ³	3,682.98	4,260.15	3,872.00
Chemical oxygen demand (COD) emissions (in wastewater)	t	0.95	0.21	0.24
Biochemical oxygen demand (BOD) emissions (in waste water)	t	0.15	0.22	0.04
Suspended solid (SS) emissions (in waste water)	t	0.02	0.01	0.03
Total volume of non-hazardous waste	t	15.87	19.60	20.44
Non-hazardous waste volume per capita	t/person	0.07	0.08	0.07
Total volume of hazardous waste ⁴	t	27.19	44.80	86.79
Hazardous waste volume per capita ⁴	t/person	0.12	0.17	0.31

Indicator ¹	Unit	2022	2023	2024
Greenhouse gas ("GHG") emission management				
Total GHG emissions (Scopes 1 and Scope 2)	t CO ₂ e	1,023.00	1,452.33	1,795.76
Total GHG emissions (Scopes 1, 2, and 3)	t CO ₂ e	—	—	1,981.82
Scope 1 GHG emissions ⁵	t CO ₂ e	13.35	9.10	8.37
Scope 2 GHG emissions ⁶	t CO ₂ e	1,009.65	1,443.23	1,787.39
Scope 3 GHG emissions (Employee business trip) ⁷	t CO ₂ e	—	—	186.06
GHG emissions per capita (Scope s1 and 2)	t CO ₂ e/person	4.37	5.63	6.39
GHG emissions per unit area (Scopes 1 and 2)	t CO ₂ e/m ²	0.10	0.13	0.17
Environmental management system				
Number of cases in which penalties are imposed due to violations of environmental protection laws and regulations	No.	0	0	0

Note 1: Per capita density or intensity data were calculated using the total number of employees at the end of the Reporting Period.

Note 2: Wuxi Laboratory was fully put into operation, and R&D projects increased in 2024 compared with 2023, so the purchased electricity, greenhouse gas emissions in Scope 2 and related data increased compared with 2023.

Note 3: The accounting method for total non-methane hydrocarbon emissions in 2024 has changed. Therefore, the data has a significant change compare with previous years.

Note 4: In 2024, Abbisko expanded its Shanghai laboratory, and the Wuxi laboratory became fully operational, leading to an increase in hazardous waste emissions compared to 2023.

Note 5: Scope 1 GHG emissions include direct emissions from gasoline of self-owned vehicles, and the calculation factors for 2024 refer to National Development and Reform Commission's Greenhouse Gas Emissions Accounting Methods and *Reporting Guidelines for Land Transportation Enterprises (Trial) (2015)* and *China Energy Statistical Yearbook 2021* of National Bureau of Statistics. The calculation factors for 2022 and 2023 are detailed in the *2023 ESG Report*.

Note 6: Scope 2 GHG emissions include indirect emissions from purchased electricity, and the calculation factors for 2024 refer to the *Announcement on the Release of Carbon Dioxide Emission Factors for Electricity in 2022* issued by the Ministry of Ecology and Environment of China and the National Bureau of Statistics in December 2024. The calculation factors for 2022 and 2023 are detailed in the *2023 ESG Report*.

Note 7: GHG emissions in Scope 3 include GHG emissions from employee travel, and the calculation factors refer to the *GHG Protocol-A Corporate Accounting and Reporting Standard*, *GHG Protocol Corporate ValueChain: (Scope 3) Accounting and Reporting Standard*.

> Employment Data

Indicators		Unit	2022	2023	2024
Employee Recruitment					
Total number of employees		Person	234	258	281
By gender	Female employees	Person	130	147	158
	Male employees	Person	104	111	123
By type	Full-time employees subject to labour contracts	Person	214	237	261
	Full-time employees subject to labour dispatching	Person	20	21	20
By age	Employees aged under 30	Person	45	51	41
	Employees aged 30 to 50	Person	184	201	235
	Employees aged over 50	Person	5	6	5
By region	Employees working in Chinese Mainland	Person	233	254	276
	Employees working in Hong Kong, Macau and Taiwan (China) and overseas	Person	1	4	5
By level	Frontline employees	Person	203	198	216
	Middle management employees	Person	22	51	58
	Senior management employees	Person	9	9	7
Employee turnover rate ¹		%	18.00	7.00	5.70
By gender	Female employees	%	6.00	6.00	5.70
	Male employees	%	12.00	8.00	5.70
By age	Employees aged under 30	%	2.00	4.00	4.88
	Employees aged 30 to 50	%	15.00	7.00	5.11
	Employees aged over 50	%	1.00	17.00	25.00
By region	Employees in Chinese Mainland ¹	%	18.00	7.00	5.44
	Employees working in Hong Kong, Macau and Taiwan (China) and overseas ¹	%	0.00	25.00	20.00
Protection of employees' rights and interests					
Number of employees who died due to occupational injuries		Person	0	0	0
Working days lost due to occupational injuries		Day	0	0	0
Number of cases in which penalties are imposed due to violations of occupational health and safety laws and regulations		No.	0	0	0
Number of cases violating laws and regulations in terms of employment and dismissal, remuneration and welfare, working hours and holidays, as well as equal opportunities and anti-discrimination		No.	0	0	0

Note 1: [Calculation formula] Turnover rate of a certain category of employees in 2022 = Number of employees leaving a certain category / Total number of employees (at the end of the Reporting Period) *100%. Employee turnover rate of a certain category in 2023 and 2024 = Number of employees leaving a certain category / Number of employees of a certain category (at the end of the Reporting Period) *100%.

> Employee Training Data

Indicator		Unit	2022	2023	2024
Proportion of employees receiving training ¹		%	100.00	100.00	100.00
By gender	Proportion of male employees	%	44.44	43.02	43.77
	Proportion of female employees	%	55.56	56.98	56.23
By level	Proportion of frontline employees	%	86.75	76.74	76.87
	Proportion of middle management employees	%	9.40	19.77	20.64
	Proportion of senior management employees	%	3.85	3.49	2.49
Average hours of training received per employee ²		Hour	3.66	4.00	3.48
By gender	Female employees	Hour	3.69	4.00	3.48
	Male employees	Hour	3.62	4.00	3.47
By level	Frontline employees	Hour	3.70	4.00	2.88
	Middle management employees	Hour	4.18	5.49	5.69
	Senior management employees	Hour	2.00	2.00	3.57

Note 1: [Calculation Formula] Proportion of employees receiving training in a certain type = number of employees receiving training in a certain type (at the end of the Reporting Period) / Total number of employees (at the end of the Reporting Period) * 100%.

Note 2: [Calculation formula] Average hours of training received by employees in a certain type = total hours of training received by employees in a certain type / Number of employees in a certain type (at the end of the Reporting Period).

> Supplier Management Data

Indicators		Unit	2022	2023	2024
Total Number of Suppliers ¹		No.	784	482	457
Classification by region	Chinese mainland	No.	688	428	421
	Hong Kong, Macau and Taiwan (China), and Overseas	No.	96	54	36

Note 1: 2022: the accumulated number of suppliers signed contracts since the Company's establishment. 2023 and 2024: the number of suppliers that conducted transactions in that year.

> Anti-corruption Data

Indicator	Unit	2022	2023	2024
Number of completed corruption lawsuits filed against the issuer or its employees during the Reporting Period	No.	0	0	0
Number of employees receiving anti-corruption training	Person	100	258	254
Hours of anti-corruption training per employee	Hour	1	1	1
Hours of anti-corruption training per director	Hour	1	1	1

> Community and Public Welfare Data

Indicators ¹	Unit	2022	2023	2024
Charitable donation investment	RMB	0	150,000	10,000
Total duration of employee volunteer services	Hour	35	258	40
The number of employees participating in voluntary activities	Person	6	258	20

Note 1: In 2023, the Group carried out a collective public welfare activity, achieving full participation from all employees. In 2024, the relevant public welfare activities were not participated in by all employees, resulting in a decrease in the related data.



Benchmarking Index Table

➤ **Index Table of Environmental, Social and Governance Reporting Guide (the version effective since 31 December 2023) by the Hong Kong Stock Exchange**

Part B: Mandatory Disclosure Requirements	
Mandatory Disclosure	Section
Governance Structure	ESG Governance Structure
Reporting Principles	About the Report
Reporting Boundary	About the Report

Part C: "Comply or Explain" Provisions			
Main Scope, Aspect, General Disclosure and Key Performance Indicators	Section	Main Scope, Aspect, General Disclosure and Key Performance Indicators	Section
Environmental			
A1.Emissions	Environmental Management System	A2.2	ESG Data Sheet and Notes
	Emission Management	A2.3	Environmental Management System
	Response to Climate Change		Resource Management
A1.1	Emission Management		Energy Utilization
	ESG Data Sheet and Notes	A2.4	Environmental Management System
A1.3	ESG Data Sheet and Notes		Resource Management
A1.4	ESG Data Sheet and Notes		ESG Data Sheet and Notes
A1.5	Environmental Management System	A2.5	ESG Data Sheet and Notes
	Resource Management	A3.The Environment and Natural Resources	Environmental Management System
	Emission Management	A3.1	Environmental Management System
A1.6	Environmental Management System	A4.Climate Change	Response to Climate Change
	Emission Management	A4.1	Response to Climate Change
A2.Use of Resources	Environmental Management System	B.Social	
	Resource Management	Employment and Labour Practices	
	Energy Utilization	B1.Employment	Employee Recruitment and Rights Interests
A2.1	ESG Data Sheet and Notes		Employee Training and Development

Part C: "Comply or Explain" Provisions			
Main Scope, Aspect, General Disclosure and Key Performance Indicators	Section	Main Scope, Aspect, General Disclosure and Key Performance Indicators	Section
B1.1	ESG Data Sheet and Notes	B6.1	ESG Data Sheet and Notes
B1.2	ESG Data Sheet and Notes	B6.2	This indicator is not applicable as the Group had not launched new drug and was not engaged in volume production.
B2.Health and Safety	Occupational Health and Safety		
B2.1	ESG Data Sheet and Notes	B6.3	IP protection
B2.2	ESG Data Sheet and Notes	B6.4	The Group had not launched new drug and was not engaged in mass production. It employed CMOs to manufacture candidates. Check "Product Quality and Safety" for details.
B2.3	Occupational Health and Safety		
B3.Development and Training	Employee Training and Development		
B3.1	ESG Data Sheet and Notes	B6.5	Information Security and Privacy Protection
B3.2	ESG Data Sheet and Notes		
B4.Labour Standards	Employee Recruitment and Rights and Interests	B7.Anti-corruption	Anti-corruption and Anti-bribery
B4.1	Employee Recruitment and Rights and Interests	B7.1	Anti-corruption and Anti-bribery
			ESG Data Sheet and Notes
B4.2	Employee Recruitment and Rights and Interests	B7.2	Anti-corruption and Anti-bribery
Operating Convention		B7.3	Anti-corruption and Anti-bribery
			ESG Data Sheet and Notes
B5.Supply Chain Management	Supply Chain Management	Communities	
B5.1	ESG Data Sheet and Notes	B8.Community Investment	Public Welfare and Voluntary Services
B5.2	Supply Chain Management		
B5.3	Supply Chain Management	B8.1	Public Welfare and Voluntary Services
B5.4	Supply Chain Management		
B6.Product Responsibility	Product Quality and Safety	B8.2	Public Welfare and Voluntary Services
	Customer Service Management		ESG Data Sheet and Notes
	Information Security and Privacy Protection		



Definition and Explanation Table

AACR	American Cancer Society
ACoP	American Society for Therapeutic Radiology and Oncology
ASCO	American Society of Clinical Oncology
ASD	Amorphous Solid Dispersion
ASH	American Society of Hematology
BTD	Breakthrough Therapy Designation
CDE	Centre for Drug Evaluation
cGvHD	Chronic graft-versus-host disease
CMC	Chemistry, Manufacturing, and Controls
CMO	Contract Manufacturing Outsourcing
CTOS	Connective Tissue Oncology Society
DMS	Document Management System
E2F	Guideline for Safety Update Reports during Drug Development
ENA	European Organisation for Research and Treatment of Cancer-National Cancer Institute-American Association for Cancer Research International Molecular Targeted and Cancer Therapy Conference
EMA	European Medicines Agency
ESMO	European Society of Medical Oncology
ESMO Asia	European Society for Medical Oncology Asia Annual Meeting
ESMO GI	European Society for Medical Oncology Gastrointestinal Cancer Conference
ESMO TAT	European Society for Medical Oncology Targeted Anticancer Therapy Conference
FDA	U.S. Food and Drug Administration
FGFRalt	Fibroblast Growth Factor Receptor Alteration
GCP	Good Clinical Practice
GDPR	General Data Protection Regulation (EU)
HCC	Hepatocellular Carcinoma
HIPPA	U.S. Health Insurance Portability and Accountability Act
SOP	Standard Operating Procedures
IACUC	Institutional Animal Care and Use Committee
ICH-GCP	International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use Good Clinical Practice

ICH E6	International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use Drug Clinical Trial Management Guidelines
NMPA	National Medical Products Administration
NSCLC	Non-Small Cell Lung Cancer
ODD	Orphan Drug Designation
ORR	Objective Response Rate
PPQ	Process Performance Qualification
RMS	Rhabdomyosarcoma
TGCT	Tenosynovial Giant Cell Tumour
TMS	Transportation Management System
UC	Urothelial Carcinoma
WHIM	Warts, Hypogammaglobulinemia, Infections, and Bone Marrow Granulocyte Deficiency
WI	Work Instruction



Address: Building 3, No. 898, Halei Road, Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai, China
Email: public@abbisko.com