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XtalPi Holdings Limited
晶泰控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2228)

VOLUNTARY ANNOUNCEMENT
VOLUNTARY EXTENSION OF LOCK-UP UNDERTAKINGS BY THE CO-FOUNDERS

This announcement is made by XtalPi Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

References are made to (i) the prospectus of the Company dated June 4, 2024 (the "**Prospectus**") and (ii) the announcement of the Company dated 6 April 2025 (the "**Announcement**") in relation to, among other things, the updated expiry dates of the lock-up undertakings in accordance with note 2 to Rule 18C.23 of the Listing Rules, following the approval from the Stock Exchange that the Company would no longer be regarded as a Pre-Commercial Company, and would be regarded as a Commercial Company. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined or used in the Prospectus.

As set out in the Announcement, the updated expiry date of the lock-up undertakings in relation to the shares beneficially held by Dr. Wen Shuhao ("**Dr. Wen**"), Dr. Ma Jian ("**Dr. Ma**") and Dr. Lai Lipeng ("**Dr. Lai**", together with Dr. Wen and Dr. Ma, the "**Co-Founders**"), each a co-founder and executive director of the Company, is 12 June 2025.

The board (the "**Board**") of directors of the Company is pleased to announce that the Company has been informed that the Co-Founders, as a demonstration of confidence in the long term value and future prospects of the Company, have each voluntarily undertaken not to dispose of the shares of the Company in which each of them is beneficially interested in his personal capacity (collectively, the "**Lock-up Shares**") for another 12 months from 13 June 2025 until 12 June 2026 (both dates inclusive).

The total number of Lock-up Shares is 591,488,405 shares, representing 14.71% of the issued share capital of the Company as at the date of this announcement, of which Dr. Wen is interested in 303,219,762 shares, representing 7.54% of the issued share capital of the Company, Dr. Ma is interested in 168,138,842 shares, representing 4.18% of the issued share capital of the Company, and Dr. Lai is interested in 120,129,801 shares, representing 2.99% of the issued share capital of the Company. The Lock-up Shares represent all the shares in which each of the Co-Founders is beneficially interested in his personal capacity. For the avoidance of doubt, the Lock-up Shares do not include the shares held by QuantumPharm Roc Holdings Limited underlying the outstanding options held by or on behalf of the relevant employees of the Group.

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

By Order of the Board
XtalPi Holdings Limited
Dr. Wen Shuhao
Chairman of the Board and Executive Director

Hong Kong, 26 May 2025

As at the date of this announcement, the Board comprises Dr. Wen Shuhao, Dr. Ma Jian, Dr. Lai Lipeng and Dr. Jiang Yide Alan as executive Directors, and Mr. Law Cheuk Kin Stephen, Ms. Chan Wing Ki and Mr. Chow Ming Sang as independent non-executive Directors.