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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Akeso, Inc.**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**PROPOSED GRANT OF SHARE OPTIONS AND RSUS TO DR. XIA
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the Extraordinary General Meeting of Akeso, Inc. to be held at No. 28 Xiwan Road, Cuiheng New District, Zhongshan, Guangdong, the People's Republic of China on Monday, June 30, 2025 at 2:30 p.m. is set out on pages 13 to 14 of this circular. A form of proxy for use at the Extraordinary General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.akesobio.com. Whether or not you are able to attend the Extraordinary General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Extraordinary General Meeting (i.e. no later than 2:30 p.m. on Saturday, June 28, 2025, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Extraordinary General Meeting or any adjourned meeting thereof if they so wish.

June 11, 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“2021 RSU Scheme”	the restricted share unit scheme adopted by the Company on December 6, 2021 and amended on June 30, 2024
“Announcement”	the announcement of the Company dated May 26, 2025 in relation to, among others, the grant of Share Options and RSUs to Directors and other employees of the Company
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this circular and for geographical reference only and except where the context requires otherwise, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Company”	Akeso, Inc. (康方生物科技(開曼)有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 30, 2019
“Director(s)”	the director(s) of the Company
“Dr. XIA”	Dr. XIA Yu, an executive Director, chairwoman of the Board, president and chief executive officer of the Company
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at No. 28 Xiwan Road, Cuiheng New District, Zhongshan, Guangdong, the People’s Republic of China on Monday, June 30, 2025 at 2:30 p.m., or any adjournment thereof and notice of which is set out on pages 13 to 14 of this circular
“Grant Date”	May 24, 2025
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	May 31, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Date”	April 24, 2020, on which the Shares were listed and from which dealings therein were permitted to take place on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Pre-IPO RSU Scheme”	the restricted share unit scheme adopted by the Company on August 29, 2019 and terminated on June 30, 2024
“Remuneration Committee”	remuneration committee of the Board
“RSU(s)”	restricted share unit(s) granted under the 2021 RSU Scheme
“Share(s)”	ordinary share(s) in the share capital of the Company
“Share Option(s)”	share options granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on June 28, 2022 and amended on June 30, 2024
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“treasury Shares(s)”	has the meaning ascribed to it in the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

In this circular, the terms “associate”, “service provider”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

LETTER FROM THE BOARD

Akesobio
Akeso, Inc.
康方生物科技（開曼）有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9926)

Executive Directors:

Dr. XIA Yu (*Chairwoman, president
and chief executive officer*)
Dr. LI Baiyong
Dr. WANG Zhongmin Maxwell
Dr. ZHANG Peng

Non-executive Director:

Mr. XIE Ronggang

Independent Non-executive Directors:

Dr. ZENG Junwen
Dr. XU Yan
Mr. TAN Bo

Registered office:

Floor 4, Willow House
Cricket Square
Grand Cayman KY1-9010
Cayman Islands

*Principal place of business
in Hong Kong:*

Room 1901, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

June 11, 2025

To the Shareholders

Dear Sir or Madam

**PROPOSED GRANT OF SHARE OPTIONS AND RSUS TO DR. XIA
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the Announcement in relation to, among others, the grant of Share Options and RSUs to Dr. XIA.

The purpose of this circular is to give you further information about the proposal in relation to the grant of Share Options and RSUs to Dr. XIA to be put forward at the Extraordinary General Meeting and to give you notice of Extraordinary General Meeting at which the ordinary resolutions as set out in the notice of Extraordinary General Meeting will be proposed.

LETTER FROM THE BOARD

2. PROPOSED GRANT OF SHARE OPTIONS AND RSUS TO DR. XIA

As set out in the Announcement, the Company proposed to grant Share Options under the Share Option Scheme and RSUs under the 2021 RSU Scheme to Dr. XIA, conditional on and subject to the approval of the Shareholders at the Extraordinary General Meeting.

The grant of Share Options and RSUs to Dr. XIA is intended to recognize and reward Dr. XIA's strategic leadership at the Group in her capacity as the chairwoman of the Board and chief executive officer of the Company, and her unique and exceptional contributions to the continued successes and developments of the Group in various aspects of the Company's operations, including R&D, business development, marketing and commercialization, capital markets activities and government affairs. The aforesaid grant is in line with the Company's and its Shareholders' strong desire to retain Dr. XIA in order to ensure the Group's continued successes and developments. Therefore, the Board believes that it is necessary and essential to grant the Share Options and RSUs to Dr. XIA to properly incentivize and motivate her to remain in her critical leadership roles, continue to devote her time and commitment to the sustained growth, and strive for the future development of the Group. The independent non-executive Directors and the other members of the Board (excluding Dr. XIA) consider that the grant of the Share Options and RSUs to Dr. XIA is fair and reasonable, on normal commercial terms and is in the best interests of the Company and its Shareholders as a whole.

Details of the grant of Share Options to Dr. XIA are set out below:

Grant Date:	May 24, 2025
Total number of new Shares to be subscribed upon exercise of the Share Options granted:	3,000,000
Consideration for the grant:	HK\$1 to be paid by Dr. XIA upon acceptance of the Share Options granted
Exercise price of the Share Options granted:	HK\$84.60 per Share The exercise price of the Share Options of HK\$84.60 per Share represents the highest of: (i) the closing price of HK\$83.15 per Share as stated in the Stock Exchange's daily quotations sheet on the Grant Date; (ii) the average closing price of HK\$84.60 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Grant Date; and (iii) the nominal value of the Share, which is US\$0.00001
Closing price of the Shares on the Grant Date:	HK\$83.15 per Share

LETTER FROM THE BOARD

Vesting periods of the Share Options granted:

The Share Options granted to Dr. XIA shall vest as follows:

- 10% shall vest on May 24, 2026;
- 20% shall vest on May 24, 2027;
- 30% shall vest on May 24, 2028; and
- the remaining 40% shall vest on May 24, 2029.

Validity period of the Share Options granted:

10 years commencing on the Grant Date, and the Share Options shall lapse at the expiry of the validity period

Performance target:

The vesting of the Share Options granted will be subject to performance targets as stipulated in the grant letter entered into by the Company and Dr. XIA. These performance targets are set against certain benchmarks of the functions in which Dr. XIA serves considering her positions as the chairwoman of the Board and the chief executive officer of the Company. Such benchmarks primarily include the overall development and growth of the Company, the R&D progress and commercialization of the Group's product portfolio and the assurance of qualified and continuing production.

Clawback mechanism:

Upon the occurrence of any of the following clawback events, the Company shall claw back the Share Options granted to Dr. XIA which shall lapse automatically: (a) Dr. XIA has contravened the relevant laws and regulations of PRC and/or Hong Kong or the provisions of the Articles of Association, (b) Dr. XIA has, during her tenure of office, been involved in acceptance or solicitation of bribery, corruption, theft, leakage of trade and technical secrets, conducted connected transactions and other unlawful acts and misconducts, which prejudiced the interest and reputation of and caused significant negative impact to the image of the Company, (c) Dr. XIA is dismissed due to the breach of the relevant laws and regulations of PRC and/or Hong Kong or the provisions of the Articles of Association, or (d) Dr. XIA joins a competitor or forming a competing business after leaving the Company.

LETTER FROM THE BOARD

Details of the grant of RSUs to Dr. XIA are set out below:

Grant Date:	May 24, 2025
Number of RSUs granted:	2,000,000
Purchase price of the RSUs granted:	Nil
Closing price of the Shares on the Grant Date:	HK\$83.15 per Share
Vesting periods of the RSUs granted:	The RSUs granted to Dr. XIA shall vest as follows: ● 10% shall vest on May 24, 2026; ● 20% shall vest on May 24, 2027; ● 30% shall vest on May 24, 2028; and ● the remaining 40% shall vest on May 24, 2029.

Performance target:	The vesting of the RSUs granted will be subject to performance targets as stipulated in the grant letter entered into by the Company and Dr. XIA. These performance targets are set against certain benchmarks of the functions in which Dr. XIA serves, considering her positions as the chairwoman of the Board and the chief executive officer of the Company. Such benchmarks primarily include the overall development and growth of the Company, the R&D progress and commercialization of the Group's product portfolio and the assurance of qualified and continuing production.
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LETTER FROM THE BOARD

Clawback mechanism:

Upon the occurrence of any of the following clawback events, the Company shall claw back the RSUs granted to Dr. XIA which shall lapse automatically: (a) Dr. XIA has contravened the relevant laws and regulations of PRC and/or Hong Kong or the provisions of the Articles of Association, (b) Dr. XIA has, during her tenure of office, been involved in acceptance or solicitation of bribery, corruption, theft, leakage of trade and technical secrets, conducted connected transactions and other unlawful acts and misconducts, which prejudiced the interest and reputation of and caused significant negative impact to the image of the Company, (c) Dr. XIA is dismissed due to the breach of the relevant laws and regulations of PRC and/or Hong Kong or the provisions of the Articles of Association, or (d) Dr. XIA joins a competitor or forming a competing business after leaving the Company.

The Group has not provided any financial assistance to Dr. XIA to facilitate the purchase of Shares under the Share Option Scheme or the 2021 RSU Scheme. The Shares to be allotted or transferred pursuant to the Share Options and the RSUs granted to Dr. XIA will be subject to all the provisions of the Articles of Association and will rank *pari passu* with the fully paid Shares then in issue in all respects, including voting rights, entitlement to dividends, transfer and other rights (including those arising on liquidation of the Company).

Reasons for and Benefits of the Grant of Share Options and RSUs to Dr. XIA

The Remuneration Committee and the Board proposed to remunerate Dr. XIA with the grant of Share Options and RSUs after considering her integral roles as the founder, chairwoman of the Board, president and chief executive officer of the Company, her extensive background and international experience in the biopharmaceutical industry, as well as her unparalleled contributions to the Group's stable, rapid, high-quality and sustainable growth over the years. Dr. XIA is the founder, an executive Director, the chairwoman of the Board, president and chief executive officer of the Company.

Dr. XIA founded the Group on March 19, 2012, and has since been responsible for its overall strategic planning and corporate management. She has excelled in leadership roles across various aspects of the Company's operations, including new drug R&D and clinical development, as well as strategic planning, execution, management and supervision in areas such as corporate culture, talent development, policy formulation and organizational optimization.

Under her leadership over the past 13 years, the Company has established a globally leading, fully integrated innovative drug R&D platform. As a result, the Company has developed a series of first-in-class and best-in-class new drugs, achieving globally recognized innovation milestones and accelerating the evolution of cancer immunotherapy into the 2.0 era. Dr. XIA played a pivotal role in the initiation, R&D, clinical development, regulatory approval

LETTER FROM THE BOARD

and global expansion of several globally first-in-class new drugs independently developed by the Company, including cadonilimab (PD-1/CTLA-4), the world's first bi-specific antibody for tumor immunotherapy, and ivonescimab (PD-1/VEGF), the world's first bi-specific antibody combining immunotherapy and anti-angiogenesis. Dr. XIA has made tremendous contributions to the Company's growth into a globally competitive and influential biopharmaceutical company, integrating innovative drug R&D, clinical development, manufacturing and commercialization.

Dr. XIA is a highly accomplished scientist and entrepreneur. She has led the Company in building an innovative drug development team with rich international experience, strategic foresight and exceptional management and execution capabilities. Her passion and dedication have shaped the Company's enduring philosophy of developing patient-centered, clinically driven innovation. The Company's remarkable achievements since its inception are a testament to Dr. XIA's visionary leadership and unwavering dedication.

The Board considered the retention and motivation of Dr. XIA as an indispensable part of the senior management of the Group and highly beneficial for the effective implementation of the Company's overall development strategy and access to top-notch management, thereby safeguarding the Company's continued high-quality, high-standard and high-efficiency growth, and can avoid any potential disruption to the existing operation of the Group resulting from the lack of great leadership. The proposed grant of Share Options and RSUs to Dr. XIA is part of the Company's remuneration policy. The purpose of such grant is to closely align the interests and benefits of the Company and its employees in order to maximize the motivation of the executive Directors and chief executive officer of the Company. Dr. XIA has been invaluable and instrumental to the Group's continued success and development.

The number of Share Options and RSUs proposed to be granted to Dr. XIA was determined by the Remuneration Committee, the independent non-executive Directors and other members of the Board (excluding Dr. XIA) after considering:

- (i) the level of remuneration paid by five other biopharmaceutical companies listed on the Stock Exchange with comparable operational scale (measured by employee counts as at December 31, 2024 which ranged from over 100 to over 11,000, compared to 3,035 for the Company on the same date), R&D progress (measured by number of pipeline products in Phase III/registrational clinical trials as at December 31, 2024 which ranged from 3 to 7, compared to 12 for the Company as at the same date), commercialization success (measured by product sales for the year ended December 31, 2024 which ranged from approximately RMB175 million to RMB28 billion, compared to approximately RMB2 billion for the Company in the same year) and market capitalization as at the Latest Practicable Date (which ranged from approximately HK\$10 billion to HK\$232 billion, compared to approximately HK\$75 billion for the Company on the same date) to their directors (in particular where such directors are also chief executive officers) in the past three years, which ranged from approximately RMB16 million to RMB134 million;

LETTER FROM THE BOARD

- (ii) the market practice regarding executive remuneration package structures of comparable companies, in particular the widespread adoption of share options and share awards as a key component of remuneration for directors and chief executive officers as a prudent way to reward them without impacting cash reserves;
- (iii) based on their industry experience and knowledge, the importance of a biopharmaceutical company like the Company to retain, motivate and incentivize its directors and chief executive officer, particularly to recognize their past contributions and to motivate them to continuously formulate strategies and long-term development plans of the group for the benefit of the group and its shareholders as a whole;
- (iv) the fact that the Company has never granted any share options or share awards to Dr. XIA since the Listing Date, and that the proposed grant of Share Options and RSUs represents a well-deserved recognition and appropriate adjustment for the gap in historical remuneration of Dr. XIA compared with directors (in particular where such directors are also chief executive officers) of comparable companies given her unwavering commitment and tremendous contributions to the continued growth and success of the Group since the Listing Date;
- (v) the strategic need to align Dr. XIA's compensation level (with the estimated value of Share Options and RSUs proposed to be granted, if fully vested, ranging from approximately several tens of millions to over one hundred million Renminbi in each year from 2025 to 2029 which is comparable to the range mentioned above) with that of directors of comparable companies (in particular where such directors are also chief executive officers) in order to remain competitive in retaining and motivating Dr. XIA to continue driving sustainable performance and long-term success of the Group; and
- (vi) now is an appropriate juncture to grant the Share Options and RSUs to Dr. XIA, as the Company has achieved a significant milestone in R&D and commercialization which is demonstrated by its portfolio of over 50 innovative programs covering the therapeutic areas of oncology, autoimmune and metabolic diseases, consisting of 7 approved products independently developed by the Company, 12 products in Phase III clinical trials and another 12 products in Phase I/II clinical trials, and is well prepared to enter a new stage of development, positioning itself as a global leader in bi-specific therapeutics.

Having considered the above, the independent non-executive Directors and the other members of the Board (excluding Dr. XIA) consider that the grant of the Share Options and RSUs to Dr. XIA is fair and reasonable, on normal commercial terms and is in the best interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

Listing Rules Implications

The grant of Share Options and RSUs to Dr. XIA had been approved by the Board, including all independent non-executive Directors, as well as the Remuneration Committee (with Dr. XIA having abstained from voting).

The grant of Share Options and RSUs to Dr. XIA (who is also a substantial shareholder) would result in the Shares issued and to be issued in respect of all options and awards granted to Dr. XIA (excluding any options and awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the issued Shares (excluding treasury Shares). As such, the grant of Share Options and RSUs to Dr. XIA will be subject to approval by the Shareholders pursuant to Rule 17.04(4) of the Listing Rules, and Dr. XIA and her associates shall abstain from voting in favor of the resolutions on the grant of Share Options and RSUs to herself at the Extraordinary General Meeting.

Except as disclosed above and save for Zedra Trust Company (Cayman) Limited and Futu Trustee Limited, the trustees holding unvested Shares of the Pre-IPO RSU Scheme and the 2021 RSU Scheme, which are required to abstain from voting on matters that require Shareholders' approval under Rule 17.05A of the Listing Rules, no other Shareholder is required to abstain from voting in respect of the resolutions to be proposed at the Extraordinary General Meeting.

In the event that Shareholders' approval in the Extraordinary General Meeting is not obtained, the Company shall revoke the grant of Share Options and RSUs to Dr. XIA and publish further announcement where appropriate.

Number of Shares Available for Future Grant

As at the Latest Practicable Date, 76,050,717 and 8,658,571 underlying Shares are available for future grant under the scheme limit and the service provider sublimit on grants of options and awards over new Shares under the Share Option Scheme, the 2021 RSU Scheme and any other schemes of the Company, respectively.

3. NOTICE OF EXTRAORDINARY GENERAL MEETING

Set out on pages 13 to 14 of this circular is the notice of the Extraordinary General Meeting containing, inter alia, ordinary resolutions in relation to approving the proposed grant of Share Options under the Share Option Scheme and the RSUs under the 2021 RSU Scheme to Dr. XIA.

LETTER FROM THE BOARD

4. CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from Wednesday, June 25, 2025 to Monday, June 30, 2025, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the Extraordinary General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, June 24, 2025.

5. FORM OF PROXY

A form of proxy is enclosed for use at the Extraordinary General Meeting. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.akesobio.com. Whether or not you intend to be present at the Extraordinary General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Extraordinary General Meeting (i.e. no later than 2:30 p.m. on Saturday, June 28, 2025, Hong Kong time) or at any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Extraordinary General Meeting or any adjourned meeting thereof if they so wish.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the Extraordinary General Meeting shall therefore demand voting on all resolutions set out in the notice of Extraordinary General Meeting be taken by way of poll pursuant to article 13.5 of the Articles of Association. Separately, holders of treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the proposed resolutions approving the grant of Share Options and RSUs to Dr. XIA are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Extraordinary General Meeting.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no matters or other material facts not contained in this circular, the omission of which would make any statement in this circular misleading.

Yours faithfully

By order of the Board

Akeso, Inc.

Dr. XIA Yu

Chairwoman and executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

Akesobio
Akeso, Inc.
康方生物科技（開曼）有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9926)

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “**Meeting**”) of Akeso, Inc. (the “**Company**”) will be held at No. 28 Xiwan Road, Cuiheng New District, Zhongshan, Guangdong, the People’s Republic of China on Monday, June 30, 2025 at 2:30 p.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) “**THAT** the grant of 3,000,000 Share Options under the Share Option Scheme to Dr. XIA on the terms and conditions as set out in this circular be and is hereby approved, confirmed and ratified in all respects and that any one director of the Company (other than Dr. XIA) be and is hereby authorized to do all such acts and/or execute all other documents as he may deem necessary or expedient in order to give full effect to such grant and vesting of such Share Options.”
 - (B) “**THAT** the grant of 2,000,000 RSUs under the 2021 RSU Scheme to Dr. XIA on the terms and conditions as set out in this circular be and is hereby approved, confirmed and ratified in all respects and that any one director of the Company (other than Dr. XIA) be and is hereby authorized to do all such acts and/or execute all other documents as he may deem necessary or expedient in order to give full effect to such grant and vesting of such RSUs.”

By order of the Board
Akeso, Inc.
Dr. XIA Yu
Chairwoman and executive director

Hong Kong, June 11, 2025

Registered Office:
Floor 4, Willow House
Cricket Square
Grand Cayman KY1-9010
Cayman Islands

Principal place of business Hong Kong:
Room 1901, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

- (i) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. On a poll, votes may be given either personally or by proxy.
- (ii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Meeting (i.e. no later than 2:30 p.m. on Saturday, June 28, 2025, Hong Kong time) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the Meeting (or any adjourned meeting thereof) if they so wish.
- (iv) The transfer books and register of members of the Company will be closed from Wednesday, June 25, 2025 to Monday, June 30, 2025, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, June 24, 2025.