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PegBio Co., Ltd.

派格生物醫藥(杭州)股份有限公司

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

(Stock Code: 2565)

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Upon completion of the listing of the H shares of PegBio Co., Ltd. (the “**Company**”) on the main board of the Stock Exchange on May 27, 2025, the Company is required to complete the relevant industrial and commercial registration and make amendments to the articles of association of the Company (the “**Articles of Association**”) if necessary.

To reflect changes as proposed by the relevant regulatory authority, the following corresponding amendments were made to the Articles of Association:

No.	Existing Articles	Amended Articles
Article 2	The Company is a joint stock company with limited liability incorporated under the Company Law and relevant provisions of other laws, regulations and regulatory documents. The Company was established by means of promotion of an overall reform of its predecessor 派格生物醫藥(蘇州)有限公司 in accordance with the law. The Company was registered with the Administration for Market Regulation of Hangzhou City (杭州市市場監督管理局) and obtained a business license with a unified social credit code of 91320594674879728Q.	The Company is a joint stock company with limited liability incorporated under the Company Law and relevant provisions of other laws, regulations and regulatory documents. The Company was established by means of promotion of an overall reform of its predecessor 派格生物醫藥(蘇州)有限公司 in accordance with the law. The Company was registered with the Administration for Market Regulation of Hangzhou City Zhejiang Province (杭州市 浙江省 市場監督管理局) and obtained a business license with a unified social credit code of 91320594674879728Q.

No.	Existing Articles	Amended Articles
Article 14	The Company's business scope registered according to law is: permitted items: production of pharmaceuticals; wholesale of pharmaceuticals. (For items subject to approval in accordance with the laws, operating activities can only be conducted upon approval by the relevant authorities, and specific business items shall be subject to the approval documents or licenses from the relevant authorities). General items: R&D of technology for bio-chemical products; technical services, technology development, technology consulting, technology exchanges, technology transfer, technology promotion; sales of Class I medical devices; medical research and experimental development (except for human stem cells, gene diagnosis and therapy technology development and application); environmental consulting services for medical research and experimental development. (Except for items subject to approval in accordance with the laws, operating activities can be conducted independently with business licenses in accordance with the laws).	The Company's business scope registered according to law is: permitted items: production of pharmaceuticals; wholesale of pharmaceuticals. (For items subject to approval in accordance with the laws, operating activities can only be conducted upon approval by the relevant authorities, and specific business items shall be subject to the approval documents or licenses from the relevant authorities). General items: R&D of technology for bio-chemical products; technical services, technology development, technology consulting, technology exchanges, technology transfer, technology promotion; sales of Class I medical devices; medical research and experimental development (except for human stem cells, gene diagnosis and therapy technology development and application); environmental consulting services for medical research and experimental development. (Except for items subject to approval in accordance with the laws, operating activities can be conducted independently with business licenses in accordance with the laws).

No.	Existing Articles	Amended Articles
Article 133	The Company shall have one general manager, who shall be appointed and dismissed by the board of directors. The Company shall have certain deputy general managers according to the needs of the Company, who shall be appointed and dismissed by the board of directors. The Company's general manager, deputy general managers (appointed according to the needs of the Company), secretary to the board of directors and chief financial officer are the senior management members of the Company. The remuneration of the senior management members is determined based on factors such as the working scope of their positions and the performance of their primary duties, the time devoted, significance, the results of annual performance appraisal, the level of remuneration of the relevant position of similar enterprises and the employment conditions of other positions in the Company. The remuneration plan or proposal for the senior management members proposed by the remuneration and appraisal committee is subject to submission to the board of directors for consideration and approval.	The Company shall have one general manager, who shall be appointed and dismissed by the board of directors. The Company shall have certain <u>1 to 5</u> deputy general managers according to the needs of the Company, who shall be appointed and dismissed by the board of directors. The Company's general manager, deputy general managers (appointed according to the needs of the Company), secretary to the board of directors and chief financial officer are the senior management members of the Company. The remuneration of the senior management members is determined based on factors such as the working scope of their positions and the performance of their primary duties, the time devoted, significance, the results of annual performance appraisal, the level of remuneration of the relevant position of similar enterprises and the employment conditions of other positions in the Company. The remuneration plan or proposal for the senior management members proposed by the remuneration and appraisal committee is subject to submission to the board of directors for consideration and approval.

No.	Existing Articles	Amended Articles
Article 153	The Company shall have a supervisory committee. The supervisory committee shall consist of three supervisors and shall have one chairman. The chairman of the supervisory committee shall be elected by more than half of all supervisors. The chairman of the supervisory committee shall convene and preside over the meeting of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duty, a supervisor jointly elected by more than half of the supervisors shall convene and preside over the meeting of the supervisory committee. The supervisory committee shall consist of shareholder representatives and an appropriate proportion of the Company's employee representatives and the percentage of employee representatives shall not be less than one-third. The employee representatives of the supervisory committee shall be elected by employees of the Company at the employee representatives' meeting, the employee meeting or otherwise democratically.	The Company shall have a supervisory committee. The supervisory committee shall consist of three supervisors and shall have one chairman. The chairman of the supervisory committee shall be elected by more than half of all supervisors. The chairman of the supervisory committee shall convene and preside over the meeting of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duty, a supervisor jointly elected by more than half of the supervisors shall convene and preside over the meeting of the supervisory committee. The supervisory committee shall consist of shareholder representatives and an appropriate proportion of the Company's employee representatives, <u>with one employee representative</u> and the percentage of employee representatives shall not be less than one-third. The employee representatives of the supervisory committee shall be elected by employees of the Company at the employee representatives' meeting, the employee meeting or otherwise democratically.

Save for the amendments above, the other provisions in the existing Articles of Association remain unchanged.

In accordance with the resolutions passed at the shareholders' general meeting held on February 14, 2024 and the meeting of the board of directors of the Company (the "**Board**") held on May 6, 2025, the Board and such persons authorized by the Board have been authorized to make corresponding adjustments and amendments to the Articles of Association of the Company in relation to the issuance and listing of H shares, in accordance with the requirements and recommendations of the relevant domestic and overseas government departments and regulatory authorities, and taking into account the actual circumstances of the Company.

The full text of the amended Articles of Association is available on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.pegbio.com).

By Order of the Board
PegBio Co., Ltd.
派格生物醫藥(杭州)有限公司
Michael Min XU

Chairman of the Board, Executive Director and General Manager

Hangzhou, the PRC, June 20, 2025

As of the date of this announcement, the board of directors of the Company comprises: (i) Dr. Michael Min XU and Ms. Xiaojun WANG as executive directors; (ii) Dr. Xiangjun ZHOU, Dr. Yuhong XU, Ms. Ting ZHAI and Mr. Hongkai LI as non-executive directors; and (iii) Dr. Jiancun ZHANG, Dr. Yangyang CHEN and Ms. Xinpeng FAN as independent non-executive directors.