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Jiangsu Hengrui Pharmaceuticals Co., Ltd.

江蘇恒瑞醫藥股份有限公司

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

(Stock Code: 1276)

**INSIDE INFORMATION ANNOUNCEMENT
AND OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made by Jiangsu Hengrui Pharmaceuticals Co., Ltd (“**the Company**”) pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

According to the relevant regulations of the People's Republic of China, the Company had published an announcement on the website of the Shanghai Stock Exchange (www.sse.com.cn) on July 28, 2025, the content of which was in relation to the Company's entering into of the Collaboration, Option and License Agreement with GlaxoSmithKline Intellectual Property (No. 3) Limited and GlaxoSmithKline Intellectual Property (No. 4) Limited.

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

The following is a translation of the abovementioned announcement. Should there be any discrepancies, the Chinese version will prevail.

By order of the Board
Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司
Mr. Sun Piaoyang
Chairman

Shanghai, PRC
July 28, 2025

As at the date of this announcement, the Board comprises: (i) Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan, Mr. Jiang Frank Ningjun and Mr. Sun Jieping as executive Directors; (ii) Ms. Guo Congzhao as non-executive Director; and (iii) Mr. Dong Jiahong, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as independent non-executive Directors.

Jiangsu Hengrui Pharmaceuticals Co., Ltd.
Announcement: Entering into Collaboration, Option
and License Agreement with GlaxoSmithKline
Intellectual Property (No. 3) Limited and
GlaxoSmithKline Intellectual Property (No. 4)
Limited

The board of directors of the Company and all directors warrant that this announcement does not contain any false information, misleading statement or material omission, and accept legal liability for the truthfulness, accuracy and completeness of the contents herein.

Jiangsu Hengrui Pharmaceuticals Co., Ltd. (江蘇恒瑞醫藥股份有限公司) (the “Company” or “Hengrui Pharma”), has entered into agreements with GlaxoSmithKline Intellectual Property (No. 3) Limited and GlaxoSmithKline Intellectual Property (No. 4) Limited (collectively, “GSK”), to grant GSK an exclusive worldwide right (excluding Mainland China, Hong Kong SAR, Macau SAR and Taiwan region) of HRS-9821, as well as exclusive options to obtain exclusive worldwide licenses (excluding Mainland China, Hong Kong SAR, Macau SAR and Taiwan region) for up to 11 programs.

I. About the Programs

A. HRS-9821 Program

HRS-9821 is a potential best-in-class, PDE3/4 inhibitor in clinical development for the treatment of chronic obstructive pulmonary disease (COPD) as an add-on maintenance treatment, irrespective of background therapy. It has demonstrated potent

PDE3 and PDE4 inhibition, leading to increased bronchodilation and anti-inflammatory effects in early clinical and preclinical studies, and it provides the opportunity for a convenient dry-powder inhaler (DPI) formulation. For other relevant information about HRS-9821, please refer to the Company's "Jiangsu Hengrui Pharmaceuticals Co., Ltd. Announcement in Relation to Receiving Drug Clinical Trial Approval Notice" (Announcement No.: Lin 2025-100) disclosed on the Shanghai Stock Exchange website.

B. Other Programs

The other programs involve the development of innovative medicines across various therapeutic areas, including oncology, respiratory, immunology and inflammation. These programs are in the non-clinical development stage. Hengrui Pharma will lead the development of these programs up to completion of phase I trials, including patients outside of China.

II About GSK

GSK is a global biopharma company headquartered in London, United Kingdom, and is listed on both the London Stock Exchange and the New York Stock Exchange (LSE/NYSE: GSK).

III Key Terms of the Agreement

Licensor: Jiangsu Hengrui Pharmaceuticals Co., Ltd. (江蘇恒瑞醫藥股份有限公司)

Licensee: GlaxoSmithKline Intellectual Property (No. 3) Limited and GlaxoSmithKline Intellectual Property (No. 4) Limited

A. Allocation of Rights

The agreements include an exclusive worldwide license (excluding mainland China, Hong Kong SAR, Macau SAR and Taiwan region) to GSK for a PDE3/4 inhibitor, HRS-9821. The agreements also include collaboration to generate up to 11 programmes in addition to HRS-9821, each with its own financial structure. Hengrui Pharma will lead the development of these programmes up to completion of phase I trials, including patients outside of China. GSK will have the exclusive option to further develop and commercialise each programme worldwide (excluding mainland

China, Hong Kong SAR, Macau SAR and Taiwan region), at the end of phase I or earlier at GSK's election as well as certain programme substitution rights.

B. Financials

1. Upfront payment: GSK will make an upfront payment of US \$500 million.

2. Hengrui Pharma is eligible to receive potential total value of future success-based development, regulatory and sales milestone payments of approximately US \$12 billion if all programmes are optioned and all milestones are achieved.

3. Hengrui Pharma will be eligible to receive tiered royalties on global product net sales (excluding mainland China, Hong Kong, Macau and Taiwan).

C. Terms of the Agreement

The license granted by Hengrui Pharma with respect to the HRS-9821 program will be effective upon receiving all applicable antitrust approvals and clearances. Unless terminated earlier in accordance with the terms of the Agreement, the Agreement shall remain in effect until the expiration of the royalty term on a country-by-country and product-by-product basis.

D. Governing Law

The Agreement shall be governed by and interpreted in accordance with the laws of the State of New York.

IV Benefits of the Deal to the Company

The signing of the Agreement will help expand the international market for HRS-9821 and multiple innovative medicines in various therapeutic areas, including oncology, respiratory, immunology and inflammation, providing high-quality treatment options for patients worldwide. It will also further enhance the Company's innovative brand and international performance.

The Company adheres to the dual strategy of independent R&D and open collaboration. While pursuing organic growth, it actively strengthens international partnerships to accelerate the translation of R&D achievements. By leveraging the global reach of international leading partners, the Company aims to extend its presence in overseas markets, integrate more deeply into the global pharmaceutical

innovation network, and maximize product value—ultimately bringing its innovative therapies to patients around the world.

V Risk Warning

The development, clinical trial approval, and commercialization of products involve long cycles and numerous stages. Drug R&D and eventual market launch are subject to various uncertainties. Therefore, there are inherent risks as to whether HRS-9821 and the other programs will ultimately obtain regulatory approval and be successfully marketed overseas. In addition, the future success-based milestone payments stipulated in the Agreement are conditional, and the final amounts of such payments remain uncertain. Investors are kindly advised to make prudent decisions and pay attention to investment risks. The Company will continue to fulfill its information disclosure obligations on time in accordance with relevant regulations and will provide updates on the progress of the project as appropriate.

Notice is hereby given.

Board of Directors of Jiangsu Hengrui Pharmaceuticals Co., Ltd.

July 28, 2025