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ALPHAMAB ONCOLOGY
康寧傑瑞生物製藥
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9966)

SUPPLEMENT ANNOUNCEMENT
CONNECTED TRANSACTION — TECHNOLOGY DEVELOPMENT COLLABORATION WITH SUZHOU ALPHAMAB

Reference is made to the announcement of Alphamab Oncology (the "**Company**") dated August 8, 2025 in relation to connected transactions contemplated under the Technology Development Agreement entered into between Jiangsu Alphamab and Suzhou Alphamab (the "**Announcement**"). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to supplement the Announcement with the following information in respect of the payment term.

Terms of Payment

Pursuant to the Technology Development Agreement, Jiangsu Alphamab agreed to made an upfront payment of RMB3,072,000 to Suzhou Alphamab following the execution of the agreement, initiating the project. The remaining RMB7,168,000 will be paid across four milestone payments, each tied to specific deliverables and stages of the project. The amount and schedule of each milestone payment have been determined through arm's length negotiations between the parties, ensuring alignment with the workload, complexity, and criticality of the corresponding deliverables and project progress, such as completion of process development and validation, manufacturing and release testing of toxicology batches, and submission of stability study data.

No additional payment is required by Jiangsu Alphamab if Suzhou Alphamab cannot deliver the technical results within three years ending July 31, 2028.

Save as disclosed above, all information set forth in the Announcement remains unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board
Alphamab Oncology
Dr. XU Ting
Chairman and Executive Director

Hong Kong, August 18, 2025

As at the date of this announcement, the Board comprises Dr. XU Ting as the chairman of the Board and executive Director and Ms. LIU Yang as executive Director, Mr. CHO Man as non-executive Director, and Ms. WONG Yan Ki Angel, Dr. GAO Xiang and Mr. WU Dong as independent non-executive Directors.