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Nanjing Leads Biolabs Co., Ltd.
南京维立志博生物科技股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 9887)

VOLUNTARY ANNOUNCEMENT
LBL-034 DOSED FIRST PATIENT IN PHASE II TRIAL

This announcement is made by Nanjing Leads Biolabs Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform shareholders and potential investors of the Company about the latest business development of the Company.

The Company is pleased to announce that the first patient has been successfully dosed in the Phase II trial of LBL-034 (GPRC5D/CD3 BsAb) following strong Phase I data. This marks a milestone achievement in the Group's clinical research of LBL-034, laying a solid foundation for the advancement of subsequent clinical trials.

Strong Phase I data with initial evidence of CAR-T-like efficacy

LBL-034 has demonstrated strong efficacy signal and favorable safety profile among over 50 enrolled patients at dose levels up to 1,200 μg/kg in its open-label, multi-center, dose-escalation/expansion Phase I trial for the treatment of relapsed/refractory multiple myeloma (MM). At higher doses, LBL-034 showed a robust overall response rate (ORR) similar to CAR-T treatment. Better rates of complete response or better (≥CR) and minimal residual disease (MRD) negativity were achieved, compared with the current standard of care. Promising efficacy was also notably observed in the subgroup of patients with difficult-to-treat extramedullary (EMD) plasmacytomas. The detailed results of this study will be presented at the 2025 American Society of Hematology (ASH) Annual Meeting.

Phase II Trial Initiated

The Phase II trial of LBL-034 is a multi-center, single-arm, multi-cohort clinical trial led by Professor Jin Lu of Peking University People's Hospital, with participation from over 20 hospitals across China. The trial aims to evaluate the efficacy and safety of LBL-034 in patients with various relapsed/refractory plasma cell neoplasms.

ABOUT LBL-034

LBL-034 is a bispecific T-cell engager targeting both GPRC5D and CD3. By harnessing our proprietary LeadsBody™ platform, LBL-034 is designed with a 2:1 format, with two high-affinity Fabs targeting GPRC5D and one scFv targeting CD3. LBL-034 effectively redirects and activates T cells to target GPRC5D+ cancer cells, being less prone to inducing T cell exhaustion and cell death and minimizing the risk of cytokine release syndrome and immunotoxicity. According to Frost & Sullivan, as of November 2024, LBL-034 is the second most clinically advanced GPRC5D-targeted CD3 T-cell engager globally and the first in China in terms of clinical progress, and is expected to become the first domestic TCE therapy targeting GPRC5D. LBL-034 obtained the orphan drug designation from the FDA for the treatment of MM in October 2024.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to develop, or ultimately market, LBL-034, successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board
Nanjing Leads Biolabs Co., Ltd.
南京维立志博生物科技股份有限公司
Dr. KANG XIAOQIANG
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 25 August 2025

As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Kang Xiaoqiang (Chairman of the Board), Dr. Lai Shoupeng and Mr. Zuo Honggang as executive Directors; (ii) Mr. Zhang Yincheng, Dr. Chen Renhai and Dr. Ni Jia as non-executive Directors; and (iii) Dr. Zhang Hongbing, Mr. Du Yilong and Ms. Du Jiliu as independent non-executive Directors.