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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)

**CHANGE OF JOINT COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND PROCESS AGENT; AND
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND
8.17 OF THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of PegBio Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Chan Yuen Mui (“**Ms. Chan**”) has tendered her resignation as a joint company secretary of the Company (“**Joint Company Secretary**”), an authorised representative (“**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the representative for acceptance of service of process and notices on behalf of the Company in Hong Kong as required under Rule 19A.13(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect from 26 August 2025.

Ms. Chan has confirmed that she has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to her resignation.

The Board further announces that, following the resignation of Ms. Chan, Mr. Chow Shing Lung (“**Mr. Chow**”) has been appointed as the Joint Company Secretary, Authorised Representative and Process Agent with effect from 26 August 2025. Mr. Yifeng Huang (“**Mr. Huang**”) will continue to act as the other Joint Company Secretary.

The biographical details of Mr. Chow and Mr. Huang are as follows:

Mr. Chow

Mr. Chow has more than 14 years of work experience in the company secretarial and legal fields and is currently Assistant Vice President, Entity Solutions of Computershare Hong Kong Investor Services Limited (“**Computershare**”). Prior to joining Computershare, he was Legal Counsel of the Hong Kong office of a major technology conglomerate.

Mr. Chow obtained a Graduate Diploma with Distinction in English and Hong Kong Law (Common Professional Examination) from the Manchester Metropolitan University and a Master of Corporate Governance degree from The Hong Kong Polytechnic University.

Mr. Chow was admitted as a solicitor of the High Court of Hong Kong and is currently a member of The Law Society of Hong Kong. Mr. Chow is also an associate member of both The Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute in the United Kingdom.

Mr. Huang

Mr. Yifeng Huang (黃一峰), aged 37, is the secretary of the Board and our Joint Company Secretary, and is primarily responsible for business operations, capital management, public relations, investor relations, and company secretarial matters of our Group. Mr. Huang joined our Group in November 2022 as assistant of the Board, and has been serving as the secretary of the Board since May 27, 2023. He was appointed as our Joint Company Secretary in January 2024.

Prior to joining our Group, Mr. Huang served as a manager in Country Garden Holdings Company Limited (碧桂園控股有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 2007) from July 2015 to April 2016. From May 2016 to December 2017, he served as the general counsel and executive general manager in Shenzhen Qianhai Zhongke Lechuang Fund Management Co., Ltd. (深圳前海中科樂創基金管理有限公司). From January 2018 to February 2019, he served as the vice general manager of legal matters in Kaisa Group Holdings Ltd. (佳兆業集團控股有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 1638). From February 2019 to November 2020, he worked in Kaisa Health Group Holdings Limited (佳兆業健康集團控股有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 876) as the general counsel, the head of securities matters, and the fund general manager. From November 2019 to November 2020, Mr. Huang served as the executive director and the general manager in Kaisa Health Equity Fund Management (Guangzhou) Co., Ltd. (佳兆業健康股權投資基金管理(廣州)有限公司). From November 2020 to April 2022, he served as the secretary to the board of directors in Qinghai Pharmaceutical Co., Ltd. (青海製藥有限公司).

Mr. Huang received his bachelor's degree in law in June 2009 from Shenzhen University (深圳大學) in the PRC, and his master's degree in law in March 2012 from Hosei University in Japan. Mr. Huang also completed his doctoral courses in law in March 2018 from Hosei University in Japan. Mr. Huang was granted (i) the qualification of secretary to the board of directors by the Shenzhen Stock Exchange in September 2020, (ii) the legal professional qualification by the Ministry of Justice of the PRC (中華人民共和國司法部) in March 2013, and (iii) the fund practicing qualification by the Asset Management Association of China (中國證券投資基金業協會) in December 2015.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the waiver (the “**Existing Waiver**”) granted to the Company by the Stock Exchange from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in relation to the eligibility of Mr. Huang to act as a Joint Company Secretary for a three-year period starting from the date on which the H shares of the Company were first listed and dealings therein were first permitted to take place on the Main Board of the Stock Exchange (i.e. 27 May 2025) (the “**Original Waiver Period**”), on the condition that Mr. Huang must be assisted by Ms. Chan as a Joint Company Secretary during the Original Waiver Period to enable him to acquire relevant experience (as defined in Note 2 to Rule 3.28 of the Listing Rules), in order to discharge his duties under the position of a Joint Company Secretary. Such waiver will be revoked upon Ms. Chan's resignation on 26 August 2025. Relevant details of the Existing Waiver were disclosed in the prospectus of the Company dated 19 May 2025.

In view of Ms. Chan's resignation, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a new waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the eligibility of Mr. Huang to act as a Joint Company Secretary (the "New Waiver") from 26 August 2025 (i.e. from the effective date of Mr. Chow's appointment as the Joint Company Secretary) to 26 May 2028 (i.e. the remaining period of the Existing Waiver) (the "New Waiver Period"). The New Waiver is granted on the following conditions:

- (i) Mr. Huang must be assisted by Mr. Chow during the New Waiver Period; and
- (ii) the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the New Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. Huang, having had the benefit of Ms. Chan and Mr. Chow's assistance for approximately three years, has attained the relevant experience and is capable of discharging the functions of a company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the New Waiver if the Company's situation changes.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Chan for her valuable contribution and services to the Company during her tenure of office, and welcome Mr. Chow for his new appointment.

By order of the Board
PegBio Co., Ltd.
Michael Min XU
*Chairman of the Board, Executive Director
and General Manager*

Hong Kong, 26 August 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.