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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to the disclosure requirements under Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant regulations of the People's Republic of China, Jiangsu Hengrui Pharmaceuticals Co., Ltd. (the “**Company**”) had published an announcement on the website of the Shanghai Stock Exchange (www.sse.com.cn) regarding the license agreement entered into between the Company and Braveheart Bio, Inc. on September 5, 2025 (before trading hours, Hong Kong time). The following is a translation of the abovementioned announcement solely for reference only. 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

September 5, 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 License Agreement
for HRS-1893 with Braveheart Bio, Inc.

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) (“Hengrui” or the “Company”) has entered into an agreement with Braveheart Bio, Inc. of the United States (“Braveheart Bio”) to grant a paid license of its Class 1 innovative drug HRS-1893, which is protected by independent intellectual property rights, to Braveheart Bio.

I. Basic Information of the Licensed Product

HRS-1893 is a selective myosin inhibitor that reduces excessive myocardial contraction by inhibiting cardiac myosin ATPase activity, thereby decreasing left ventricular hypertrophy and improving diastolic relaxation. The drug is currently in Phase III clinical development for the treatment of obstructive hypertrophic cardiomyopathy (oHCM). For other relevant information of HRS-1893, please refer to the "Jiangsu Hengrui Pharmaceuticals Co., Ltd. Announcement in Relation to Receiving Drug Clinical Trial Approval Notice" (Announcement No.: Lin 2025-105) disclosed on the Shanghai Stock Exchange website.

II. Basic Information of the Counterparty

Braveheart Bio is a Delaware company founded in 2024 in USA. Its Chief Executive Officer (CEO), Dr. Travis Murdoch, has decades of experience in life science investment, operations, and clinical medicine. Before joining Braveheart Bio in 2025, Dr. Murdoch founded HI-Bio and served as CEO, responsible for the company’s daily

operations and management. He led the sale of the company to Biogen for US \$1.8 billion total value in 2024, and subsequently, led Biogen's West Coast Hub through initiation of multiple Phase III studies for HI-Bio's lead program. The major investors of Braveheart Bio include Forbion, OrbiMed, and others. The investors, together with Braveheart Bio's core executives, will be responsible for the company's establishment and operations.

III. Main Terms of the Agreement

Licensors: Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Licensee: Braveheart Bio, Inc.

A. Scope of License

Hengrui has granted Braveheart exclusive rights to develop, manufacture and commercialize HRS-1893 worldwide, excluding Mainland China, the Hong Kong SAR, the Macao SAR, and Taiwan Region.

B. Financial Terms

1. Upfront Payment and Near-Term Milestone Payments

Braveheart Bio will pay Hengrui an upfront Payment of US \$65 million (consisting of US \$32.5 million in cash and US \$32.5 million in Braveheart Bio shares) and a near-term milestone payment of up to US \$10 million upon completion of technology transfer, totaling US \$75 million.

2. Milestone Payments

Hengrui is eligible to receive clinical development and sales-related milestone payments of up to US \$1.013 billion.

3. Sales Royalties

Based on the sales of HRS-1893 worldwide (excluding Mainland China, the Hong Kong SAR, the Macao SAR, and Taiwan Region), Braveheart Bio will pay corresponding sales royalties to Hengrui.

C. Joint Steering Committee

Hengrui and Braveheart Bio will establish a Joint Steering Committee to coordinate the global development and commercialization of the licensed product. Each party will appoint an equal number of representatives, not exceeding five.

D. Terms of the Agreement

The license agreement between Hengrui and Braveheart Bio will take effect upon execution by both parties. Unless terminated earlier in accordance with the terms of the Agreement, the Agreement will remain in force until the expiration of the royalty payments period for HRS-1893.

E. Governing Law

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

IV. Benefits of the Deal to the Company

The signing of this agreement will help expand the international market for HRS-1893, 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-1893 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.

September 5, 2025