创胜集团
TRANSCENTA

創勝集團醫藥有限公司

Transcenta Holding Limited

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 6628)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator, Sole Global Coordinator, Sole Placing Agent

中銀國際 BOCI

BOCI Asia Limited

The Board announces that on September 10, 2025 (before trading hours), the Company and the Manager entered into the Placing Agreement, pursuant to which the Company agreed to appoint the Manager, and the Manager agreed to act as placing agent for the purpose of procuring, as the agent of the Company, on a best effort basis no less than six Placees for Placing Shares (i.e. 14,400,000 Shares) at the Placing Price on the terms and subject to the conditions set out in the Placing Agreement.

The number of the Placing Shares represents: (a) approximately 3.31% of the total number of Shares in issue (excluding treasury Shares) as at the date of this announcement; and (b) approximately 3.20% of the enlarged total number of Shares in issue (excluding treasury Shares) upon the completion of the Placing (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Placing other than the issue by the Company of the Placing Shares).

The Placing Price represents: (i) a discount of approximately 18.76% to the closing price of HK$5.33 per Share as quoted on the Stock Exchange on September 9, 2025, being the date prior to the date of the Placing Agreement; and (ii) a discount of approximately 13.61% to the average closing price of HK$5.01 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Placing Agreement.

The gross proceeds from the Placing are expected to be approximately HK$62.35 million and the net proceeds (after deducting all applicable costs and expenses, including commission and levies) will be approximately HK$59.34 million. On this basis, the net price per Placing Share will be approximately HK$4.12. The Company intends to apply the net proceeds from the Placing in the manner detailed in the section headed "Reasons for the Placing and Use of Proceeds".

The Placing Shares are to be issued under the General Mandate granted to the Directors pursuant to resolutions of the Shareholders passed on June 6, 2025. As such, the allotment and issue of the Placing Shares is not subject to additional Shareholders' approval.

Application will be made to the Stock Exchange for approval for the listing of, and permission to deal in, the Placing Shares.

Completion of the transactions contemplated under the Placing Agreement is subject to such agreement not being terminated in accordance with the terms thereof. In addition, completion of the Placing is subject to the satisfaction of condition precedent under the Placing Agreement. Therefore, the Placing may or may not proceed to completion. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and other securities of the Company.

PLACING OF NEW SHARES

The Board announces that on September 10, 2025 (before trading hours), the Company and the Manager entered into the Placing Agreement, pursuant to which the Company agreed to appoint the Manager, and the Manager agreed to act as placing agent for the purpose of procuring, as agent of the Company, on a best effort basis no less than six Placees for Placing Shares (i.e. 14,400,000 Shares) at the Placing Price on the terms and subject to the conditions set out in the Placing Agreement. The principal terms of the Placing Agreement are summarized below:

Date: September 10, 2025

Parties: (i) the Company; and

(ii) the Manager

The Placing Shares

The Placing Shares represent approximately 3.31% of the total number of Shares in issue (excluding treasury Shares) as at the date of this announcement, and approximately 3.20% of the enlarged total number of Shares in issue (excluding treasury Shares) upon the completion of the Placing (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Placing other than the issue by the Company of the Placing Shares).

The Placing Shares shall, when fully paid, rank *pari passu* in all respects with the other Shares in issue or to be issued by the Company on or prior to the date of completion of the Placing including the rights to all dividends and other distributions declared, made or paid at any time after the date of allotment.

The Manager

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Manager is an Independent Third Party prior to the entering into of the Placing Agreement.

Placees

It is expected that the Placing Shares will be placed to not fewer than six Placees who shall be professional, institutional or other investors (i) independent of and (ii) not connected with the Company, the connected persons of the Company and their respective associates, and who and whose ultimate beneficial owners are Independent Third Parties. It is not expected that any Placee will become a substantial shareholder (as defined under the Listing Rules) of the Company as a result of the Placing.

Placing Price

The Placing Price represents: (i) a discount of approximately 18.76% to the closing price of HK$5.33 per Share as quoted on the Stock Exchange on September 9, 2025, being the date prior to the date of the Placing Agreement; and (ii) a discount of approximately 13.61% to the average closing price of HK$5.01 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Placing Agreement. The Placing Shares under the Placing have an aggregate nominal value of US$1,440.00.

The Placing Price was determined with reference to the prevailing market price of the Shares, the recent trading volume of the Shares and the prospects of the Group and was negotiated on an arm's length basis between the Company and the Manager. The Board (including the independent non-executive Directors) considers that the Placing Price and the terms of the Placing Agreement are fair and reasonable and that the Placing is in the interests of the Company and the Shareholders as a whole.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfillment or waiver of, among others, the following conditions (the "**Conditions**"):

(a) Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares (and such listing and permission not subsequently being revoked prior to the completion of the Placing);

(b) all necessary approvals and clearances from all relevant PRC regulatory authorities in connection with the Placing having been obtained to the reasonable satisfaction of the Manager, such approvals and clearances not materially conflicting with or altering the terms of the Placing Agreement and not imposing any material adverse conditions on any party of the Placing Agreement;

(c) the Manager having received on the Closing Date the final draft or substantially complete draft of the CSRC Filings and (where applicable) the opinion of the counsel for the Company as to the PRC laws in relation to the CSRC Filings, such drafts to be in form and substance reasonably satisfactory to the Manager;

(d) the Manager having received on the Closing Date an opinion of the Company's counsel as to Cayman Islands laws, relating to certain matters set forth in the Placing Agreement that are relevant to the Cayman Island laws, such opinion to be in form and substance reasonably satisfactory to the Manager;

(e) the Manager having received on the Closing Date an opinion of the counsel to the Manager as to the U.S. law, to the effect that the offer and sale of the Placing Shares by the Manager as set forth in the Placing Agreement are not required to be registered under the United States Securities Act of 1933, as amended, such opinion to be in form and substance reasonably satisfactory to the Manager; and

(f) before the closing of the Placing, there shall not have occurred:

    (i) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Company and its subsidiaries taken as a whole; or

    (ii) any suspension or limitation of trading (a) in any of the Company's securities by the Hong Kong Stock Exchange (save and except for any trading halt in relation to the Placing), or (b) generally on the Hong Kong Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the New York Stock Exchange, the Nasdaq National Market; or

    (iii) any outbreak or escalation of hostilities, act of terrorism, the declaration by Hong Kong, Cayman Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the European Economic Area ("**EEA**") of a national emergency or war or other calamity or crisis; or

(iv) any material disruption in commercial banking or securities settlement or clearance services in Hong Kong, Cayman Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong, Cayman Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA; or

(v) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in Hong Kong, Cayman Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the sole judgment of the Manager, would make the placement of the Placing Shares or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;

(g) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Closing Date; and

(h) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Closing Date.

Application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares. The Placing Agreement has not provided for the right of the parties to waive the above conditions.

In the event that (i) any of the events set out in paragraph (h) above occurs at any time between the date of the Placing Agreement and the Closing Date, or (ii) the Company does not deliver the Placing Shares on the Closing Date, or (iii) any of Conditions has not been satisfied or waived in writing at or prior to 8:00 a.m. (Hong Kong time) on the fifth business day after the date of the Placing Agreement, or such later date as may be agreed among the Company and the Manager in writing, the Manager may elect, in its sole discretion, to terminate the Placing Agreement forthwith, provided that certain clauses in the Placing Agreement shall survive such termination and remain in full force and effect, and provided further that if the Company shall have delivered some but not all of the Placing Shares on the Closing Date, the Manager shall have the option to effect the Placing with respect to such Placing Shares as have been delivered, but such partial Placing shall not relieve the Company from liability for its default with respect to the Placing Shares not delivered.

Completion of the Placing

Subject to the Conditions mentioned above, the completion of the Placing is expected to take place on September 17, 2025 (or such later time and/or date as the Company and the Manager may agree in writing) (i.e. the Closing Date).

Lock-up Arrangements of the Company

The Company has undertaken that shall not, without the prior written consent of the Manager, (i) effect or arrange or procure placement of, allot or issue or transfer out of treasury or offer to allot or issue or transfer out of treasury or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing Agreement and ending on the date which is 30 days after the Closing Date. The foregoing shall not apply to the issue of the Placing Shares under the Placing Agreement and the issuance of new Shares pursuant to the grants made or to be made under the existing share incentive plans of the Company.

GENERAL MANDATE

The Placing Shares are to be issued under the General Mandate.

As at the date of this announcement, the number of new Shares that can be allotted and issued by the Company under the General Mandate is 86,969,089 Shares. The allotment and issue of the Placing Shares will utilise approximately 16.56% of the Shares that can be allotted and issued by the Company under the General Mandate. As such, the allotment and issue of the Placing Shares is not subject to additional Shareholders' approval. As at the date of this announcement, the Company holds 2,516,500 treasury Shares.

APPLICATION FOR LISTING

Application will be made by the Company to the Stock Exchange for approval for the listing of, and permission to deal in, the Placing Shares.

REASONS FOR THE PLACING AND USE OF PROCEEDS

Assuming all the Placing Shares are fully placed and subscribed for, the gross proceeds from the Placing are expected to be approximately HK$62.35 million and the net proceeds (after deducting all applicable costs and expenses, including commission and levies) will be approximately HK$59.34 million. On this basis, the net price per Placing Share will be approximately HK$4.12.

The Directors consider that the Placing represents an opportunity to further raise capital for the Company, which will benefit the Group's long term development, broaden its shareholders base by introducing long-term international institutional shareholders and, improve trading liquidity and provide additional capital for the development of the Company's drug pipeline. The Directors therefore believe that the Placing is in the interests of the Group and the Shareholders as a whole.

Use of Proceeds

The net proceeds from the Subscription (after deducting all applicable costs and expenses, including commission and levies) amount to approximately HK$59.34 million. The Company intends to use the net proceeds from the Subscription in the following manner:

(i) 40%, being approximately HK$23.74 million, for clinical development of pipeline assets, such as TST001 and TST002;

(ii) 30%, being approximately HK$17.80 million, to drive forward the most promising preclinical stage pipeline assets with near-term out-licensing potential, including TST801, TST013 and TST786; and

(iii) 30%, being approximately HK$17.80 million, will be applied towards working capital and general corporate purposes, thereby enhancing the Company's financial soundness, including but not limited to general business operation and business development.

The Company expects to utilize the net proceeds from the Placing by the end of 2026. In addition, the Company had unutilized proceeds of HK$30.8 million from the global offering as at June 30, 2025, which the Company intends to apply to the research and development of our pipeline product candidates, funding of ongoing and planned clinical and preclinical trials, preparation for registration filings and other steps or activities related to the commercialization of our products; fund the business development for pipeline expansion and technology development, with a focus in oncology assets that have synergy with our current pipeline and promising clinical evidences, and/or technology platforms that can complement our current discovery and development platforms, such as ADC, small molecule targeted therapies, and other advanced new technologies; and general working capital purposes and general operation expenses. Please refer to the interim results announcement of the Company for the six months ended June 30, 2025 dated August 27, 2025 for the details of the unutilized proceeds from the global offering. The above expected timelines are based on the Directors' best estimation barring unforeseen circumstances, and is subject to change in light of future development or any unforeseen circumstances.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there being no other changes in the share capital of the Company from the date of this announcement up to completion of the Placing, set out below is the shareholding structure of the Company (excluding treasury Shares) (i) as at the date of this announcement and (ii) immediately after completion of the Placing.

Shareholder	**As at the date of this announcement**		**Immediately after completion of the Placing**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
– The Placees	–	–	14,400,000	3.20
– Other Shareholders	435,075,109	100.00	435,075,109	96.80
Total	435,075,109	100.00	449,475,109	100.00

FUND RAISING DURING THE PAST TWELVE MONTHS

The Company has not conducted any other fund raising activity through the issue of equity securities in the past twelve months immediately preceding the date of this announcement.

Completion of the transactions contemplated under the Placing Agreement is subject to such agreement not being terminated in accordance with the terms thereof. In addition, completion of the Placing is subject to the satisfaction of conditions precedent under the Placing Agreement. Therefore, the Placing may or may not proceed to completion. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and other securities of the Company.

DEFINITIONS

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

"Board"	the board of Directors
"Business Day"	any day (excluding a Saturday, Sunday or public holiday) on which banks generally are open for business in Hong Kong
"Closing Date"	expected to take place on September 17, 2025 (or such later time and/or date as the Company and the Manager may agree in writing)
"Code of Conduct"	the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission
"Company"	Transcenta Holding Limited (創勝集團醫藥有限公司), a limited liability company incorporated under the laws of the British Virgin Islands on August 20, 2010 and continued in the Cayman Islands on March 26, 2021 as an exempted company with limited liability under the laws of Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"CSRC"	the China Securities Regulatory Commission
"CSRC Archive Rules"	the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定) issued by the CSRC on February 24, 2023 (as amended, supplemented or otherwise modified from time to time)
"CSRC Filings"	the filing of materials with the China Securities Regulatory Commission in respect of the Placing

"CSRC Filing Rules"	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC on February 17, 2023 (as amended, supplemented or otherwise modified from time to time)
"CSRC Rules"	the CSRC Archive Rules and the CSRC Filing Rules
"Director(s)"	director(s) of the Company
"General Mandate"	the general mandate granted to the Directors pursuant to resolutions of the Shareholders passed on June 6, 2025 to allot, issue and deal with up to 86,969,089 Shares (including any sale or transfer of Shares out of treasury that are held as treasury Shares)
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	person(s) who is (are) third party(ies) who are not its connected persons of the Company (as defined in the Listing Rules)
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
"Manager", "Sole Overall Coordinator", "Sole Global Coordinator" and "Sole Placing Agent"	BOCI Asia Limited
"Placee(s)"	any professional, institutional or other investor whom the Manager has procured to subscribe for any Placing Shares pursuant to the Placing Agreement
"Placing"	the private placing to the Placee(s) procured by the Manager of the Placing Shares pursuant to the Placing Agreement
"Placing Agreement"	the Placing Agreement dated September 10, 2025 entered into between the Company and the Manager in respect of the Placing
"Placing Price"	HK$4.33 per Placing Share
"Placing Shares"	14,400,000 new Shares to be issued by the Company and to be placed pursuant to the Placing Agreement
"PRC"	the People's Republic of China

"RMB"	Renminbi, the lawful currency of PRC
"Share(s)"	ordinary share(s) in the share capital of our Company, currently with a par value of US$0.0001 each
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"treasury Shares"	has the meaning ascribed to it under the Listing Rules
"United States"	the United States of America
"US$"	United States dollars, the lawful currency of the United States
"%"	per cent

For presentation purpose, percentage figures presented in this announcement have been rounded to the nearest two decimal places.

By Order of the Board
Transcenta Holding Limited
Xueming Qian
Executive Director, Chairman and
Chief Executive Officer

Hong Kong, September 10, 2025

As at the date of this announcement, the Board comprises Dr. Xueming Qian as executive Director, chairman and chief executive officer, Dr. Li Xu as non-executive Director and Mr. Jiasong Tang, Mr. Zhihua Zhang, Dr. Kumar Srinivasan and Ms. Helen Wei Chen as independent non-executive Directors.