GenFleet Therapeutics (Shanghai) Inc.
勁方醫藥科技(上海)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2595)

VOLUNTARY ANNOUNCEMENT
FIRST PATIENT DOSED WITH GFH276, A MOLECULAR GLUE PAN RAS (ON) INHIBITOR, IN A PHASE I/II STUDY TREATING RAS-MUTANT CANCER PATIENTS

This announcement is made by GenFleet Therapeutics (Shanghai) Inc. (the "**Company**" or "**GenFleet**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce the first patient has been dosed in a phase I/II trial of GFH276 treating advanced solid tumors with RAS mutations. China's National Medical Products Administration (NMPA) approved the clinical trial application for GFH276, a molecular glue Pan RAS (ON) inhibitor developed by GenFleet with global rights, in an open-label and multi-center phase I/II study in early September.

According to Frost & Sullivan's 2025 projection, annual global cancer incidence is expected to reach nearly 22 million cases, with RAS mutations (KRAS, NRAS, HRAS) occurring in the tumor cells of approximately 30% of cancer patients (over 6.5 million) worldwide. Currently no Pan RAS inhibitors have been approved worldwide, and GFH276 has emerged as one of the top three clinical-stage molecules driving innovation in the global Pan RAS (ON) landscape. GFH276 is the third candidate in GenFleet's RAS-targeted matrix to enter clinical research, following successful development of a marketed KRAS G12C inhibitor (fulzerasib, GFH925) and a phase-II KRAS G12D inhibitor (GFH375).

The phase Ia trial of GFH276 will be conducted at approximately 10 investigational sites including the Sun Yat-sen University Cancer Center in southeastern China and Fudan University Shanghai Cancer Center. The primary objectives of the overall phase I study are to evaluate the safety/tolerability of GFH276 among patients, and to determine the recommended phase II dose (RP2D). Additionally, the study will assess its pharmacokinetic profile and its preliminary efficacy.

GFH276 is designed to target and inhibit most wild-type and mutant RAS proteins in their activated states. According to the poster presentation at 2025 AACR annual meeting: GFH276 displayed superior pharmacokinetic properties across multiple RAS-mutant tumor models and achieved equivalent or enhanced tumor regression at substantially lower effective dosages compared to overseas RAS-inhibiting therapies. Notably, GFH276 exhibited high selectivity with no off-target activity observed in kinase selectivity or safety evaluation, and cellular assays further suggested its potential to overcome multiple drug resistances induced by diverse mechanisms.

"Through the development of fulzerasib and GFH375, we have gained extensive experience in early discovery and clinical research of RAS-targeted therapies. GFH276 is the first molecular glue candidate in our pipeline to advance into clinical development, and an EGFR-Pan RAS ADC has also reached the IND-enabling stage. The diversity of targets and molecular modalities within our RAS-focused pipeline highlights its depth and innovation. We hope that GFH276 will demonstrate promising efficacy in the study and ultimately benefit global patients." stated Yu Wang, M.D., Ph.D., Chief Medical Officer of GenFleet.

About RAS and GFH276

RAS proteins, in active GTP-bound or inactive GDP-bound form, are binary molecular switches controlling cellular responses in signaling pathways including RAF-MEK-ERK and PI3K-AKT-mTOR. Three RAS genes encode for protein isoforms, namely Kirsten Ras (KRAS), Harvey Ras (HRAS) and Neuroblastoma Ras (NRAS), and KRAS is the most frequently mutated oncogene in humans.

GFH276 is a molecular glue Pan RAS (ON) inhibitor hijacking Cyp A to target active, GTP bound RAS proteins of most wild/mutant subtypes, including most commonly found KRAS mutant (G12C, G12D, G12V, etc.) proteins. Preclinical research of GFH276 demonstrates dose-dependent anti-tumor activity and drives tumor regression in multiple KRAS mutant tumor models. GFH276 also holds the potential to outperform the mainstream SIIP (switch II pocket)-based KRAS inhibitors in overcoming adaptive and acquired resistance.

Forward-looking Statements

Specific information in this press release may contain or constitute forward-looking words that are not historical facts. They can be identified by using forward-looking terminology, such as "predict", "believe", "plan", "predict", "expect", "will", "may", "should" and other words of similar meanings. Based on the management's current beliefs, plans, estimates and expectations of the company's operation and market trends subject to changes beyond control, the forward-looking terminology reflects GenFleet Therapeutics' beliefs, plans, estimates and expectations of future development. Actual outcome in the future may differ significantly from forward-looking words owing to market, policy, and R&D uncertainties, among others. Subject to the above-mentioned uncertainties, GenFleet Therapeutics makes no expressed or implied guarantee as to the accuracy, completeness or feasibility of this presentation, and you are cautioned not to solely rely on such forward-looking words. Neither the company nor any of its directors, officers, employees, shareholders, agents, related parties, consultants or representatives will be liable to you or any other person for consequences resulting from using this presentation. Investors are advised to exercise due diligence with reference to the company's official disclosures for decision-making.

"Pan RAS (ON)"	active forms of RAS proteins across wild-type and mutant variants
"Molecular glue"	a class of therapeutic small molecules that modulate protein-protein interactions by enhancing the affinity between target proteins. They exert their effects through diverse mechanisms, including promoting protein degradation or inhibiting protein function
"SIIP"	switch II pocket (SIIP) is an allosteric drug-binding pocket near the Switch II region of RAS proteins
"Cyp A"	cyclophilin A is a type of peptidyl prolyl cis-trans isomerase regulating protein folding and trafficking and is broadly expressed and abundant inside cells
"GTP"	guanosine triphosphate serves as an energy carrier and is involved in protein synthesis and signal transduction upon its hydrolysis and binding (e.g., activating downstream pathway by binding to RAS proteins)
"GDP"	guanosine diphosphate is the precursor or resulted from hydrolysis of GTP and is involved in cell metabolism and signal transduction (e.g., inactivating downstream pathway via binding to RAS proteins)
"ADC"	antibody-drug conjugate
"EGFR"	epidermal growth factor receptor.
"RAS"	rat sarcoma, a family of proteins that are critical regulators of cellular signaling pathways; it primarily includes HRAS, KRAS, and NRAS
"KRAS"	Kirsten RAS, a member of the RAS family proteins
"NRAS"	neuroblastoma RAS, a member of the RAS family proteins
"HRAS"	Harvey RAS, a member of the RAS family proteins
"AACR"	American Association for Cancer Research
"RAF"	rapidly accelerated fibrosarcoma, a group of kinases that play a crucial role in the MAPK/ERK signaling pathway
"MEK"	MAPK/ERK, a key protein kinase that plays a crucial role in the MAPK signaling pathway
"ERK"	extracellular signal-regulated kinase, a key protein in the mitogen-activated protein kinase signaling pathway

"PI3K"	phosphoinositide 3 kinase, an important signaling pathway for many cellular functions such as growth control, metabolism and translation initiation
"AKT"	a serine/threonine protein kinase with three isoforms (AKT1, AKT2 and AKT3) that participate in multiple pathways regulating several cellular processes, including survival, proliferation, tissue invasion, and metabolism
"mTOR"	a protein kinase that controls cellular metabolism, catabolism, immune responses, autophagy, survival, proliferation, and migration, to maintain cellular homeostasis

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, GFH276, successfully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
GenFleet Therapeutics (Shanghai) Inc.
Dr. Qiang LU
Chairman and Executive Director

Hong Kong, September 29, 2025

As at the date of this announcement, the Board of the Company comprises: (i) Dr. Qiang LU, Dr. Jiong LAN and Ms. ZHANG Wei as executive directors; (ii) Mr. ZHU Jingyang and Ms. TAO Sha as non-executive directors; and (iii) Ms. Christine Shaohua LU-WONG, Dr. ZHOU Demin and Mr. LI Bo as independent non-executive directors.