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KELUN-BIOTECH
科伦博泰

Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.

四川科倫博泰生物醫藥股份有限公司

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

(Stock Code: 6990)

**DISCLOSEABLE TRANSACTION
SUBSCRIPTION FOR WEALTH MANAGEMENT PRODUCT**

WEALTH MANAGEMENT PRODUCT WITH BOC

On September 29, 2025, the Company entered into the BOC Structured Deposit Agreement, pursuant to which the Company agreed to subscribe for the BOC Structured Deposit in the principal amount of RMB440 million.

As at the date of this announcement, the outstanding principal amount of the wealth management product that the Company maintained at BOC is RMB440 million, being the principal amount of the BOC Structured Deposit.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the wealth management product maintained at BOC as at the date of this announcement exceeds 5% but is less than 25%, the subscription for the BOC Structured Deposit constitutes a discloseable transaction of the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

WEALTH MANAGEMENT PRODUCT WITH BOC

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The principal terms of the BOC Structured Deposit Agreement are set out as follows:

The BOC Structured Deposit Agreement

Date of agreement	September 29, 2025
Parties	(1) the Company; and (2) BOC
Name of the Structured Deposit	RMB Structured Deposit (人民幣結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB440 million
Commencement date	September 30, 2025
Maturity date	March 31, 2026
Term of the Structured Deposit	182 days
Expected annualized floating rate of return	0.800% or 2.1620% per annum

Subject linked	The AUD/USD spot exchange rate published on the Bloomberg “AUD Curncy QR” Page
Early termination	Neither the Company nor BOC has the right to terminate the BOC Structured Deposit Agreement early, except where there is significant change in laws and regulations or force majeure which necessitates such termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum upon its maturity or early termination by BOC.

The Directors are of the view that the consideration of the subscription for the BOC Structured Deposit was determined on the basis of arm’s length commercial terms. The BOC Structured Deposit was subscribed for by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company, the placing of new H shares of the Company which was completed on May 16, 2024, the subscription of new domestic shares of the Company which was completed on December 18, 2024 or the placing of new H shares of the Company which was completed on June 12, 2025.

INFORMATION OF THE PARTIES

The Company is a biopharmaceutical company, principally engaged in the R&D, manufacturing and commercialization of novel drugs in oncology, immunology and other therapeutic areas.

BOC is a joint stock company incorporated in the PRC with limited liability. BOC is listed on The Stock Exchange of Hong Kong Limited (stock code: 3988) and the Shanghai Stock Exchange (stock code: 601988). BOC is principally engaged in the commercial banking business which provides services such as accepting deposits, making loans and offering basic investment products.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, BOC and its ultimate beneficial owners are third parties independent of the Company and its connected persons as of the date of this announcement.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION FOR THE BOC STRUCTURED DEPOSIT

The Directors are of the view that taking into account, among others, (i) the nature of the principal-guaranteed wealth management products with floating return, (ii) the expected rate of return, and (iii) the mid-to-short term nature of the wealth management products, the subscription for the BOC Structured Deposit by using the idle own funds of the Group will have higher returns on deposits than those generally available from commercial banks and is conducive to improving the efficiency of the use of the Group's idle funds. The Directors believe that the terms of the BOC Structured Deposit are fair and reasonable and in the interests of the Company's shareholders as a whole.

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DEFINITIONS

“AUD”	Australian Dollar, the lawful currency of Australia
“Board”	the board of directors of the Company
“BOC”	Bank of China Limited
“BOC Structured Deposit”	the structured deposit issued by BOC in the principal amount of RMB440 million in accordance with the terms of the BOC Structured Deposit Agreement
“BOC Structured Deposit Agreement”	the structured deposit product agreement entered into between the Company and BOC on September 29, 2025, the principal terms of which are set out in the section headed “The BOC Structured Deposit Agreement” in this announcement

“Company”	Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (四川科倫博泰生物醫藥股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6990)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“PRC”	the People’s Republic of China, which for the purpose of this announcement, shall not include Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“USD”	U.S. dollar, the lawful currency of the United States of America
“%”	per cent

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, September 29, 2025

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, Mr. FENG Hao, Ms. LIAO Yihong and Mr. ZENG Xuebo as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping and Dr. LI Yuedong as independent non-executive Directors.