Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

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

(Stock code:1349)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT UNDER SPD BANK

SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

The Company recently entered into the SPD Bank Structured Deposit Product Agreement with SPD Bank and agreed to subscribe for a structured deposit product with an amount of RMB210 million by using its self-owned idle funds generated from daily operation.

IMPLICATIONS UNDER THE LISTING RULES

When entering into the SPD Bank Structured Deposit Product Agreement with respect to the subscription amount of the product under the SPD Bank Structured Deposit Product Agreement, one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) exceeds 5% but all of the ratios are below 25%. As such, the transaction constitute disclosable transaction of the Company and is subject to the reporting and announcement requirements but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

SUMMARY

The Company recently entered into the SPD Bank Structured Deposit Product Agreement with SPD Bank and agreed to subscribe for a structured deposit product with an amount of RMB210 million by using its self-owned idle funds generated from daily operation.

THE SPD BANK STRUCTURED DEPOSIT PRODUCT AGREEMENT

The major terms of the structured deposit product agreement entered into by the Company with SPD Bank are set out below:

Product effective date: 10 October 2025

Parties: (1) The Company; and
(2) SPD Bank

Product name: Corporate Structured Deposit Product of SPD Bank
（浦發銀行對公結構性存款產品）

Type of investment return of the product: Principal-guaranteed with floating return

Risk level assessment by SPD Bank: low-risk

Term of the product: 76 days

Principal amount of the subscription and expected annualized return rate:

Agreement	Principal	Range of expected annualized return rate
SPD Bank Structured Deposit Product Agreement	RMB210 million	0.70%-2.04%

Linked indicator: EUR/USD

Formula for calculating the return: The subscription amount × actual annualized return rate × actual investment days/360

Under the SPD Bank Structured Deposit Product Agreement, the actual annualized return rate is calculated as follows:

Range of the observation price (E)	The actual annualized return rate
E < the starting price*93.05%	0.70%
The starting price*93.05% ≤ **E** < the starting price*105.44%	1.84%
E ≥ the starting price*105.44%	2.04%

In which: The starting price is the fixing price of EUR/USD as shown on BFIX Bloomberg at 2:00 p.m. (Beijing time) on 13 October 2025; The observation price (E) is the fixing price of EUR/USD as shown on BFIX Bloomberg at 2:00 p.m. (Beijing time) on 23 December 2025.

Termination and redemption: The agreement shall be performed within the agreed period and the Company has no right of early termination or redemption. SPD Bank has the right of early termination due to force majeure or in the interest of the investing public.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

The Company's subscription of the structured deposit product by reasonable and effective use of certain portion of its temporary idle funds from self-owned funds generated from daily operation is beneficial for enhancing the overall capital gain of the Group, which is consistent with the core objectives of the Company to safeguard its capital and ensure liquidity. It is expected that the impact of risk factors in connection with the expected return of the above-mentioned structured deposit product is low, while the Group can enjoy a higher return compared with fixed term deposits in commercial banks in the PRC.

The Directors (including the independent non-executive Directors) are of the view that the above-mentioned SPD Bank Structured Deposit Product Agreement is made on normal commercial terms, is fair and reasonable and in the interest of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

When entering into the SPD Bank Structured Deposit Product Agreement with respect to the subscription amount of the product under the SPD Bank Structured Deposit Product Agreement, one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) exceeds 5% but all of the ratios are below 25%. As such, the transaction constitute disclosable transaction of the Company and is subject to the reporting and announcement requirements but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

The Company is a bio-pharmaceutical company that is principally engaged in the innovative research and development, production and manufacture and sales of bio drugs.

SPD Bank is a licensed bank established under the laws of the PRC and principally engages in the provision of corporate and personal banking and other financial services. Its shares are listed on the Shanghai Stock Exchange (stock code: 600000).

The Directors, after making all reasonable inquiries, to the best of their knowledge and belief, each of SPD Bank and its ultimate beneficial owner is a third party independent of the Company and its connected persons.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"Board"	the board of directors of the Company
"Company"	上海復旦張江生物醫藥股份有限公司 (Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd.*), a joint stock company incorporated in the PRC with H shares listed on the Main Board of the Stock Exchange and A shares listed on STAR Market of Shanghai Stock Exchange
"Director(s)"	the director(s) of the Company
"Group"	the Company and/or its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"SPD Bank"	Shanghai Pudong Development Bank Co., Ltd.(上海浦東發展銀行股份有限公司)
"SPD Bank Structured Deposit Product Agreement"	the structured deposit product agreement entered into by the Company and SPD Bank, pursuant to which, the Company agreed to subscribe for structured deposit product with an amount of RMB210 million
"PRC"	the People's Republic of the PRC, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan region
"RMB"	Renminbi, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By Order of the Board
Zhao Da Jun
Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Zhao Da Jun (Executive Director)
Ms. Xue Yan (Executive Director)
Mr. Shen Bo (Non-executive Director)
Ms. Yu Xiao Yang (Non-executive Director)
Mr. Wang Hong Guang (Independent Non-executive Director)
Mr. Lam Siu Wing (Independent Non-executive Director)
Mr. Xu Pei Long (Independent Non-executive Director)

Shanghai, the PRC

10 October 2025

* *For identification purpose only*