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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 THE BANK OF CHINA

SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

The Company recently entered into the Bank of China Structured Deposit Product Agreement I and the Bank of China Structured Deposit Product Agreement II with Bank of China and agreed to subscribe for structured deposit products with a total amount of RMB170 million by using its temporary idle proceeds from the public issuance of A shares.

IMPLICATIONS UNDER THE LISTING RULES

When entering into the Bank of China Structured Deposit Product Agreement with respect to the subscription amount of the product under the Bank of China 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 Bank of China Structured Deposit Product Agreement I and the Bank of China Structured Deposit Product Agreement II with Bank of China and agreed to subscribe for structured deposit products with a total amount of RMB170 million by using its temporary idle proceeds from the public issuance of A shares.

THE BANK OF CHINA STRUCTURED DEPOSIT PRODUCT AGREEMENT

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

Product effective date:	**Agreement**	**Date**
	The Bank of China Structured Deposit Product Agreement I	13 October 2025
	The Bank of China Structured Deposit Product Agreement II	14 October 2025
Parties:	(1) The Company; and (2) Bank of China	
Product name:	RMB Structured Deposit of Bank of China (中國銀行人民幣結構性存款)	
Type of investment return of the product:	Principal-guaranteed with floating return	
Risk level assessment by Bank of China	Low-risk	

Term of the product:	**Agreement**	**Term**
	The Bank of China Structured Deposit Product Agreement I	63 days
	The Bank of China Structured Deposit Product Agreement II	78 days

Principal amount of the subscription and expected annualized return rate:	**Agreement**	**Principal**	**Range of expected annualized return rate**
	The Bank of China Structured Deposit Product Agreement I	RMB40 million	0.5500%-1.7000%
	The Bank of China Structured Deposit Product Agreement II	RMB130 million	0.3500%-1.5575%

Deposit link and return calculation:

The formula for calculating the return: subscription amount × actual annualized return rate × actual investment days/365

The linked indicator under the Bank of China Structured Deposit Product Agreement I is the central parity spot rate of GBP/USD as shown on QR Bloomberg. The benchmark value is the central parity price of GBP/USD as shown on BFIX Bloomberg at 2:00 p.m. (Beijing time) on 13 October 2025. The observation level equals to the benchmark value -0.0083. The observation period is from 3:00 p.m. (Beijing time) on 13 October 2025 to 2:00 p.m. (Beijing time) on 10 December 2025. If the linked indicator during observation period is consistently higher than observation level, the annualized return rate will be 0.5500%. If the

	linked indicator during observation period is ever not higher than observation level, the annualized return rate will be 1.7000%. The linked indicator under the Bank of China Structured Deposit Product Agreement II is the central parity spot rate of EUR/USD as shown on QR Bloomberg. The benchmark value is the central parity price of EUR/USD as shown on BFIX Bloomberg at 2:00 p.m. (Beijing time) on 14 October 2025. The observation level equals to the benchmark value +0.0095. The observation period is from 3:00 p.m. (Beijing time) on 14 October 2025 to 2:00 p.m. (Beijing time) on 26 December 2025. If the linked indicator during observation period is consistently lower than observation level, the annualized return rate will be 0.3500%. If the linked indicator during observation period is ever not lower than observation level, the annualized return rate will be 1.5575%.
Termination and redemption:	The agreement shall be performed within the agreed period and the Company has no right of early termination or redemption. Bank of China 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 proceeds from the public issuance of A shares 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 Bank of China 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 Bank of China Structured Deposit Product Agreement with respect to the subscription amount of the product under the Bank of China 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.

Bank of China 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 A shares and H shares are listed on the Shanghai Stock Exchange (stock code: 601988) and the Main Board of the Stock Exchange (stock code: 03988), respectively.

The Directors, after making all reasonable inquiries, to the best of their knowledge and belief, each of Bank of China 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
"Bank of China"	Bank of China Limited (中國銀行股份有限公司)
"Bank of China Structured Deposit Product Agreement I"	the structured deposit product agreement entered into by the Company and Bank of China, pursuant to which, the Company agreed to subscribe for structured deposit product with an amount of RMB40 million
"Bank of China Structured Deposit Product Agreement II"	the structured deposit product agreement entered into by the Company and Bank of China, pursuant to which, the Company agreed to subscribe for structured deposit product with an amount of RMB130 million
"Bank of China Structured Deposit Product Agreement"	collectively, the Bank of China Structured Deposit Product Agreement I and the Bank of China Structured Deposit Product Agreement II

"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

14 October 2025

* *For identification purpose only*