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**Nanjing Leads Biolabs Co., Ltd.**  
**南京维立志博生物科技股份有限公司**

*(A joint stock company established in the People's Republic of China with limited liability)*  
**(Stock Code: 9887)**

**INSIDE INFORMATION**

**EXCLUSIVE GLOBAL LICENSE AGREEMENT  
WITH DIANTHUS FOR LBL-047**

This announcement is made by Nanjing Leads Biolabs Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Future Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company is pleased to announce that, on October 16, 2025, the Company and Dianthus Therapeutics, Inc. (“**Dianthus**”) (NASDAQ: DNTH) have entered into an exclusive global license agreement (the “**Exclusive Global License Agreement**”), pursuant to which the Company and Dianthus have entered into an exclusive global partnership to jointly advance LBL-047, a pre-clinical asset and novel anti-BDCA2-TACI bispecific fusion protein that has obtained IND approval in the U.S. and IND acceptance in mainland China.

**PRINCIPAL TERMS OF THE EXCLUSIVE GLOBAL LICENSE AGREEMENT**

Pursuant to the Exclusive Global License Agreement, Dianthus will receive exclusive global rights to research, develop, manufacture and commercialize LBL-047 outside Greater China, including mainland China, Hong Kong Special Administrative Region of China, Macau Special Administrative Region of China and Taiwan.

Under the Exclusive Global License Agreement, the Company will receive upfront and potential near-term milestone payments up to US\$38 million (including an upfront payment of US\$20 million, US\$5 million in the fourth quarter of 2025 and potential near-term milestone payments up to US\$13 million) and up to US\$1 billion in potential clinical development, regulatory and commercial milestones. The Company will be entitled to tiered royalties ranging from mid single digit to low double digit on net sales outside Greater China.

## **REASONS FOR AND BENEFITS OF THE EXCLUSIVE GLOBAL LICENSE AGREEMENT**

The Company will leverage this opportunity to partner with Dianthus, a recognized leader with deep expertise in developing transformative medicines for patients suffering from severe autoimmune disorders. The Company believes that entering into the Exclusive Global License Agreement will reinforce the Group's commitment to advance innovative drug candidates into clinic to address autoimmune conditions and is in the best interests of the Company and its shareholders as a whole.

## **GENERAL INFORMATION**

### **About LBL-047**

B cells and plasmacytoid dendritic cells (pDCs) play crucial and synergistic roles in the pathogenesis of various autoimmune diseases. BAFF (B-cell activating factor) and APRIL (a proliferation-inducing ligand) are key cytokines that promote the survival, maturation, and function of B cells and plasma cells. The TACI domain can bind to BAFF and APRIL, which inhibits their downstream signal transduction. pDCs can secrete large amounts of type I interferons (IFN-I, including IFN- $\alpha$  and IFN- $\beta$ ) and activate T cells and B cells, contributing to the pathogenesis of autoimmune diseases. BDCA2 is specifically expressed on the surface of pDCs, and its activation can effectively inhibit the release and subsequent effects of IFN-I.

LBL-047 targets both BAFF/APRIL and BDCA2 and is designed to simultaneously inhibit the activity of pDCs and the differentiation and activation of B cells and plasma cells. Through glycosylation modification, LBL-047 has a more potent and broad inhibition of various abnormal immune responses, demonstrating strong therapeutic potential for the treatment of autoimmune diseases where B cells and/or pDCs play a key role, including systemic lupus erythematosus (SLE), dermatomyositis, IgA nephropathy (IgAN) and Sjögren's syndrome. The Fc region of LBL-047 is engineered to achieve an extended half-life, which may reduce the frequency of doses and improve patient adherence.

### **About Dianthus**

Dianthus is a clinical-stage biotechnology company incorporated in Delaware, the United States in 2019, focusing on autoimmune diseases. Focused on developing next-generation complement-targeted therapies, Dianthus leverages its differentiated technology platform to target high-demand neuromuscular indications.

As of the date of this announcement and to the best knowledge, information and belief of the Company, Dianthus is a third party independent of each of the Company and its connected persons (as defined under the Listing Rules).

The Exclusive Global License Agreement is of a revenue nature in the ordinary and usual course of business of the Group and does not constitute a notifiable transaction under the Chapter 14 of the Listing Rules.

**Cautionary Statement required by Rule 18A.05 of the Listing Rules:** The Company cannot guarantee that it will be able to develop, or ultimately market, LBL-047, successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board  
**Nanjing Leads Biolabs Co., Ltd.**  
南京维立志博生物科技股份有限公司  
**Dr. KANG XIAOQIANG**  
*Chairman, Executive Director and  
Chief Executive Officer*

Nanjing, the People's Republic of China, October 16, 2025

*As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Kang Xiaoqiang (Chairman of the Board), Dr. Lai Shoupeng and Mr. Zuo Honggang as executive Directors; (ii) Mr. Zhang Yincheng, Dr. Chen Renhai and Dr. Ni Jia as non-executive Directors; and (iii) Dr. Zhang Hongbing, Mr. Du Yilong and Ms. Du Jiliu as independent non-executive directors.*