PegBio Co., Ltd.
派格生物醫藥(杭州)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2565)

VOLUNTARY DISSOLUTION OF A SUBSIDIARY AND UPDATE ON DIRECTOR'S INFORMATION

The board of directors (the "**Board**") of PegBio Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") would like to announce that an application has been made on 28 October 2025 to voluntarily dissolve Shanghai Maiji Biotech Co., Ltd. (上海邁跡生物醫藥科技有限公司) ("**Shanghai Maiji**"), a non wholly-owned subsidiary of the Company. Shanghai Maiji is a limited liability company established in the People's Republic of China (the "**PRC**") on 26 June 2017, engaging in the research and development of GLP-2 (a peptide hormone that is involved in intestinal functions and metabolism).

As the Company intends to focus on its core business and to streamline its operations, by a shareholders' resolution of 11 October 2025, the shareholders of Shanghai Maiji resolved to voluntarily dissolve Shanghai Maiji in accordance with the PRC laws (the "**Dissolution**"). After the Dissolution, the Company will continue to develop its core products in the field of metabolism and weight loss treatment. Accordingly, the Board considers that the Dissolution has no adverse impact on the business operations and financial position of the Company or the Group as a whole.

As Dr. Michael Min XU ("**Dr. Xu**"), the Chairman of the Board, an executive director and the general manager of the Company, is the executive director of Shanghai Maiji, this announcement is also made to provide the updated information of Dr. Xu pursuant to Rules 13.51(2)(l) and 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, there is no other information concerning the abovementioned matters that needs to be brought to the attention of the shareholders of the Company.

By order of the Board
PegBio Co., Ltd.
Michael Min XU
Chairman of the Board, Executive Director and General Manager

Hong Kong, 3 November 2025

As of the date of this announcement, the board of directors of the Company comprises: (i) Dr. Michael Min XU and Ms. Xiaojun WANG as executive directors; (ii) Dr. Xiangjun ZHOU, Dr. Yuhong XU, Ms. Ting ZHAI and Mr. Hongkai LI as non-executive directors; and (iii) Dr. Jiancun ZHANG, Dr. Yangyang CHEN and Ms. Xinpeng FAN as independent non-executive directors.