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XtalPi

晶泰科技

XtalPi Holdings Limited

晶泰控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2228)

VOLUNTARY ANNOUNCEMENT

XTALPI SUBSIDIARY AILUX ANNOUNCES STRATEGIC COLLABORATION WITH LILLY TO ADVANCE (AI DRIVEN) BISPECIFIC ANTIBODY DEVELOPMENT

This announcement is made by XtalPi Holdings Limited (the “**Company**” or “**XtalPi**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors of the Company is pleased to announce that, Shanghai Ailux Biotechnology Co., Ltd. (“**Ailux Shanghai**”), an innovator in AI-powered biologics and a wholly-owned subsidiary of XtalPi, a global leader in AI drug discovery, entered into a strategic platform-based collaboration (the “**Collaboration**”) with Eli Lilly and Company (“**Lilly**”) to accelerate the discovery and development of bispecific antibodies for the treatment of various diseases.

Through the Collaboration, Lilly will gain access to the AI-powered bispecific antibody engineering platform of Ailux (as defined below), which integrates advanced structural modeling, generative design, and developability analytics to deliver therapeutic constructs with novel function, optimal efficacy and drug-like properties.

Under the terms of the Collaboration, Lilly may nominate target pairs for bispecific antibody design and may also obtain a license to Ailux’s proprietary platform for internal use. The Collaboration includes upfront and near-term milestone payments (including a platform license option) totaling to tens of millions US dollars. Subject to the terms of the Collaboration, the total potential value of the Collaboration, which includes development, regulatory and commercial milestone payments, is up to US\$345 million.

About Ailux

Ailux Shanghai is an indirect wholly-owned subsidiary of Ailux Holdings Limited (“**Ailux Holdings**”, together with its subsidiaries, “**Ailux**”). Ailux Holdings is in turn a wholly-owned subsidiary of XtalPi. Ailux is the biologics innovation arm of XtalPi dedicated to developing advanced biotherapeutics with AI-powered solutions. As XtalPi’s dedicated biologics platform, Ailux integrates proprietary computational models with state-of-the-art wet lab capabilities to tackle previously undruggable targets and design molecules with novel therapeutic profiles. With a global team of more than 100 members, Ailux partners with leading biopharmaceutical companies to translate cutting-edge science into transformative medicines.

About XtalPi

XtalPi was founded in 2015 by three physicists from the Massachusetts Institute of Technology (MIT). It is an innovative R&D platform powered by quantum physics, artificial intelligence, and robotics. By integrating first-principles calculations, AI algorithms, high-performance cloud computing, and standardized automation systems, XtalPi provides digital and intelligent R&D solutions for companies in the pharmaceutical, materials science, agricultural technology, energy, new chemicals, and cosmetics industries.

By Order of the Board
XtalPi Holdings Limited
Dr. Wen Shuhao

Chairman of the Board and Executive Director

Hong Kong, 5 November 2025

As at the date of this announcement, the Board comprises Dr. Wen Shuhao, Dr. Ma Jian, Dr. Lai Lipeng and Dr. Jiang Yide Alan as executive Directors, and Mr. Law Cheuk Kin Stephen, Ms. Chan Wing Ki and Mr. Chow Ming Sang as independent non-executive Directors.