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友芝友生物製藥

WUHAN YZY BIOPHARMA CO., LTD.
武漢友芝友生物製藥股份有限公司

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

(Stock Code: 2496)

VOLUNTARY ANNOUNCEMENT

Phase II Data of M701 for Malignant Ascites Published in Experimental Hematology & Oncology

This announcement is made by Wuhan YZY Biopharma Co., Ltd. (the "**Company**") on a voluntary basis to inform the shareholders of the Company and potential investors of the latest business updates of the Company.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company is pleased to announce that, the development and clinical trial results of M701, a bispecific antibody ("**BsAb**") drug candidate dually targeting epithelial cell adhesion molecule ("**EpCAM**") and cluster of differentiation 3 ("**CD3**") independently developed by the Company, for the treatment of malignant ascites ("**MA**") caused by advanced epithelial tumors in China, have been published in Experimental Hematology & Oncology, an internationally renowned medical journal. This marks the recognition of the clinical value of this innovative treatment in the international medical community.

A phase II study was performed to evaluate the efficacy and safety of the intraperitoneal ("**IP**") infusion of M701 in advanced epithelial tumor patients with moderate-to-large-scale MA. In this study, 84 patients were enrolled, with 43 in the M701 group receiving paracentesis and IP M701 infusion. The median puncture-free survival of the M701 group was 75 days and 25 days in the control group, with a significant difference ($p = 0.0065$). Subgroup analysis indicated that different types of cancer, including gastric, colorectal, and ovarian cancers, all benefited from the M701 infusion. Patients with higher relative lymphocyte counts (≥13%) at baseline received better effects. Compared to patients in the control group, the overall survival of patients in the M701 group was extended. The 6-month survival rates were 33.3% and 12.1% in the two groups, respectively. No additional serious adverse events were observed in the M701 group.

ABOUT M701

M701, a BsAb, is an innovative Category I biological drug that can target both EpCAM (as the target on tumor cells) and CD3 (as the immune T cell activation target). Its main mechanism of action involves binding to both tumor cells and immune T cells through these targets, thereby activating T cells to kill tumor cells. Therefore, IP infusion of M701 can activate immune cells to selectively eliminate and suppress tumor cells in the abdominal cavity. M701 is undergoing various stages of clinical trials for MA and malignant pleural effusion ("**MPE**") in China, including a pivotal Phase III clinical trial for MA caused by epithelial solid tumors and a Phase II clinical trial for MPE caused by non-small cell lung cancer (NSCLC). The Company has granted Chia Tai Tianqing Pharmaceutical Group Co. Ltd. (正大天晴藥業集團股份有限公司) an exclusive, sublicensable license to develop, register, manufacture and commercialize any product that incorporates M701 as well as its stabilizer in the entire field related to the prevention and treatment of human diseases in China. Please refer to the announcement of the Company dated October 8, 2024 for further details.

ABOUT THE COMPANY

We are a biotechnology company dedicated to developing BsAb-based therapies. We have prospectively forayed into a number of therapeutic areas with vast potential, including but not limited to tumor complications, oncology, ophthalmology and autoimmune diseases. In particular, we have been focusing on developing the T cell-engaging BsAb (including M701), and the tumor microenvironment (TME)-targeted BsAbs, including Y101D and Y332. We are developing M701 primarily for the treatment for MA and MPE, which are severe complications of cancer characterized by the accumulation of fluids in the abdominal or chest cavity of cancer patients.

Cautionary statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that M701 will ultimately be successfully developed and marketed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Wuhan YZY Biopharma Co., Ltd.
Dr. Zhou Pengfei
Chairman of the Board, Executive Director and Chief Executive Officer

Wuhan, PRC, December 2, 2025

As of the date of this announcement, the Board comprises Dr. Zhou Pengfei and Mr. Wen Zhicheng as executive Directors; Dr. Yuan Qian, Dr. Zhou Hongfeng, Mr. Pang Zhenhai, Dr. Hui Xiwu and Mr. Xie Shouwu as non-executive Directors; and Dr. Cheng Bin, Ms. Fu Lili, Dr. Deng Yuezhen and Dr. Chen Bin as independent non-executive Directors.