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HANGZHOU JIUYUAN GENETIC BIOPHARMACEUTICAL CO., LTD.
杭州九源基因生物醫藥股份有限公司

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

(Stock code: 2566)

VOLUNTARY ANNOUNCEMENT
REPURCHASE OF H SHARES BY THE COMPANY
UNDER THE REPURCHASE MANDATE

This announcement is made by Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the "**Company**") on a voluntary basis.

References are made to (i) the circular (the "**Circular**") of the Company dated April 25, 2025 and (ii) the announcement of the poll results of the 2024 annual general meeting of the Company held on June 11, 2025. Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Shareholders resolved at the 2024 annual general meeting to grant the Repurchase Mandate to the Board to, by reference to the market conditions and funding arrangements, repurchase the H Shares not exceeding 10% of the total number of the H Shares in issue as at June 11, 2025 (i.e., a total of 10,909,678 H Shares). The Repurchase Mandate will expire on the earlier of the following dates: (i) the conclusion of the next annual general meeting of the Company; or (ii) the date on which the authority set out in the relevant resolution approved at a general meeting is revoked or varied by special resolution of the Shareholders in a general meeting.

The Board resolved on December 2, 2025 that, subject to market conditions, the Company intends to repurchase up to 10,909,678 H Shares with its own funds of up to RMB100 million on the open market during the period from the date of this announcement to the expiration of the Repurchase Mandate (the "**H Share Repurchase Plan**") pursuant to the Repurchase Mandate. The actual repurchase price of each H Share under each repurchase shall not be higher than the average closing market price for the H Shares over the five trading days immediately preceding each repurchase by 5% or more. The H Shares repurchased under the Repurchase Mandate may be cancelled, held as treasury Shares, or used for the share incentive scheme.

The Company currently has healthy cash flows and stable financial position in general, which can meet the needs of the continuous development of the Company's business. The Board considers that the current Share price does not fully reflect the Company's intrinsic value and business prospects, and that conducting a Share repurchase based on current conditions will demonstrate the full confidence of the Company and the management team in its business development prospects and growth potential, ultimately benefiting the Company and creating value for Shareholders.

The Company will conduct the H Share Repurchase Plan in compliance with the Articles of Association, the Listing Rules, the Takeovers Code, the Company Law and all applicable laws and regulations to which the Company is subject.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the minimum percentage required by the Stock Exchange.

Shareholders and potential investors of the Company should note that the exercise of the Repurchase Mandate by the Company and the implementation of the H Share Repurchase Plan will be subject to market conditions and will be at the Board's absolute discretion and/or its authorized person(s). There is no assurance of the timing, quantity or price of any H Share repurchase or whether the Company will make any repurchases at all. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因生物醫藥股份有限公司
FU Hang
Executive Director, Chairman of the Board and General Manager

Hangzhou, the PRC, December 2, 2025

As at the date of this announcement, the Board comprises (i) Mr. Fu Hang (傅航) and Mr. Zhou Wei (周偉) as executive directors; (ii) Ms. Ma Honglan (馬紅蘭), Mr. Wu Shihang (吳詩航), Mr. Albert Esteve Cruella and Mr. Fei Junjie (費俊傑) as non-executive directors; and (iii) Mr. Zhou Zhihui (周智慧), Ms. Ho Mei Yi (何美儀) and Dr. Zhou Demin (周德敏) as independent non-executive directors.