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Shanghai Henlius Biotech, Inc.
上海復宏漢霖生物技術股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2696)

CONTINUING CONNECTED TRANSACTIONS RENEWAL OF THE SINOPHARM DISTRIBUTION COLLABORATION

RENEWAL OF THE SINOPHARM DISTRIBUTION COLLABORATION

References are made to the announcements of the Company dated 24 April 2020 and 17 November 2022 (the "**Announcements**") and the circulars of the Company dated 28 May 2020 and 1 December 2022 (the "**Circulars**") in relation to, among others, the continuing connected transactions under the Sinopharm Distribution Framework Agreement entered into between the Company and Sinopharm, pursuant to which the Company agreed that Sinopharm Group will be one of the distributors of certain of the Group's products.

The initial term of the Sinopharm Distribution Framework Agreement expired on 31 December 2022. Pursuant to the terms of the Sinopharm Distribution Framework Agreement, the Sinopharm Distribution Framework Agreement was automatically renewed for a further term of three years from 1 January 2023 to 31 December 2025, subject to compliance with the Hong Kong Listing Rules.

The Company and Sinopharm intend to continue to enter into the transactions contemplated under the Sinopharm Distribution Framework Agreement after 31 December 2025. The parties have agreed to enter into a new agreement to renew the Sinopharm Distribution collaboration (the Sinopharm Distribution Framework Agreement (2025 Renewal)) for a term from 1 January 2026 to 31 December 2028. Pursuant to the terms of the Sinopharm Distribution Framework Agreement (2025 Renewal), it can be automatically renewed for a successive period of three years, subject to compliance with the Hong Kong Listing Rules.

HONG KONG LISTING RULES IMPLICATIONS

As at the date of this announcement, Fosun Pharma (a controlling shareholder of the Company) is directly holding 49% of the interests in Sinopharm Industrial Investment, and Sinopharm is a subsidiary of Sinopharm Industrial Investment. Therefore, Sinopharm is a connected person of the Company by virtue of being an associate of the Company's controlling shareholder. Accordingly, the transactions under the Sinopharm Distribution Framework Agreement (2025 Renewal) constitute continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

As the highest applicable percentage ratio in respect of the Proposed Annual Caps for the transactions contemplated under the Sinopharm Distribution Framework Agreement (2025 Renewal) for each of the three years ending 31 December 2026, 2027 and 2028 exceeds 5%, the continuing connected transactions under the Sinopharm Distribution Framework Agreement (2025 Renewal) are subject to reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

GENERAL INFORMATION

The Independent Board Committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders as to whether the Sinopharm Distribution Framework Agreement (2025 Renewal) and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better, in the ordinary and usual course of business of the Group and in the interests of the Company and its Shareholders as a whole, and as to how to vote on the proposed resolution to approve the Sinopharm Distribution Framework Agreement (2025 Renewal) and the transactions contemplated thereunder at the EGM.

Rainbow Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other things, details of the Sinopharm Distribution Framework Agreement (2025 Renewal), the advice of the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders and the recommendation of the Independent Board Committee is expected to be despatched to the Shareholders on the same day.

OTHER INFORMATION

As Sinopharm is a related party of Fosun Pharma pursuant to the Shanghai Stock Exchange Listing Rules, the transactions between the Fosun Pharma Group and the Sinopharm Group (including those to be entered between the Group and Sinopharm Group) constitute related party transactions of Fosun Pharma. Accordingly, Fosun Pharma and Sinopharm have entered into the Fosun Pharma-Sinopharm Framework Agreement. As at the date of this announcement, the Fosun Pharma-Sinopharm Framework Agreement and the transactions contemplated thereunder have been approved by the shareholders of Fosun Pharma in accordance with its articles of association and applicable laws and regulations of the PRC.

A. BACKGROUND

References are made to the Announcements and the Circulars in relation to, among others, the continuing connected transactions under the Sinopharm Distribution Framework Agreement entered into between the Company and Sinopharm, pursuant to which the Company agreed that Sinopharm Group will be one of the distributors of certain of the Group's products.

The initial term of the Sinopharm Distribution Framework Agreement expired on 31 December 2022. Pursuant to the terms of the Sinopharm Distribution Framework Agreement, the Sinopharm Distribution Framework Agreement was automatically renewed for a further term of three years from 1 January 2023 to 31 December 2025, subject to compliance with the Hong Kong Listing Rules.

The Company and Sinopharm intend to continue to enter into the transactions contemplated under the Sinopharm Distribution Framework Agreement after 31 December 2025. The parties have agreed to enter into the Sinopharm Distribution Framework Agreement (2025 Renewal) for a term from 1 January 2026 to 31 December 2028. Pursuant to the terms of the Sinopharm Distribution Framework Agreement (2025 Renewal), it can be automatically renewed for a successive period of three years, subject to compliance with the Hong Kong Listing Rules.

B. THE SINOPHARM DISTRIBUTION FRAMEWORK AGREEMENT (2025 RENEWAL)

The principal terms of the Sinopharm Distribution Framework Agreement (2025 Renewal) are set out below:

(a) Subject Matter

Pursuant to the Sinopharm Distribution Framework Agreement (2025 Renewal), the Company agreed to sell the Group Products to the Sinopharm Group from time to time. The Sinopharm Distribution Framework Agreement (2025 Renewal) further provides that all transactions in relation to the sales of the Group Products by the Group to Sinopharm Group must be (i) in the ordinary and usual course of business of the Group, (ii) on an arm's length basis, (iii) on normal commercial terms, and (iv) in compliance with, amongst other things, the Hong Kong Listing Rules and applicable laws.

The Sinopharm Distribution Framework Agreement (2025 Renewal) will become effective on the later of (i) the date of obtaining the approval by the Independent Shareholders and the independent shareholders of Fosun Pharma in respect of the transactions between Fosun Pharma Group and Sinopharm Group (including the annual caps thereunder), or (ii) 1 January 2026, and will expire on 31 December 2028.

The term of the Sinopharm Distribution Framework Agreement (2025 Renewal) can be automatically renewed for a successive period of three years thereafter, subject to compliance with the Hong Kong Listing Rules.

(b) Basis of Consideration

The pricing policy of Group Products sold by the Group to Sinopharm Group is the same as the pricing policy of Group Products to independent third parties. The selling prices of the Group Products will be determined between the parties on an arm's length market basis with reference to (i) the prices of products with the same generic name or therapeutic area as recorded in the national medical insurance directories and regulatory requirements updated from time to time, including the "National Basic Medical Insurance, Work-related Injury Insurance and Maternity Insurance Drug Catalogue (2024)" issued by the Ministry of Human Resources and Social Security of the PRC and the "Consensus on Rules for Online Drug Listing on Provincial Pharmaceutical Procurement Platforms"; and (ii) market research analysis conducted by internal departments, including analysis on market demand, expected market shares, etc. The Group will ensure that the selling prices of the Group Products (including potential in-licensed new products in the future) offered to distributors comply with the relevant regulatory requirements and guidelines. It is expected that the "National Basic Medical Insurance, Work-related Injury Insurance and Maternity Insurance Drug Catalogue (2024)" and related regulations will be updated to integrate new drugs from time to time.

The Group adopts a standardized contract template for distribution agreements with both Sinopharm Group and other independent third party distributors. The contractual terms and selling prices offered by the Group to the Sinopharm Group and independent third parties will both be determined according to the aforementioned basis. The Company will ensure that the selling prices offered to Sinopharm Group will be no more favourable than the selling prices offered by the Group to the other independent third parties under the same conditions by reaching out to the Sinopharm Group and no less than two other independent third party distributors for fee quotations prior to the determination of the prices. In the exceptional case where Sinopharm Group is the sole distributor in a particular province, the Distribution Management Department will initiate the internal approval process for the individual provincial distribution agreements under the Sinopharm Distribution Framework Agreement (2025 Renewal) through the Group's internal procedure system. The Distribution Management Department will provide the relevant pricing terms of other independent distributors to confirm that the selling prices offered to the Sinopharm Group in such province fall within the pricing range offered to other independent third-party distributors in other provinces under comparable conditions. The Board Secretary Office will review and confirm that such pricing term comparisons are sufficiently provided.

(c) Historical Amounts and Proposed Annual Caps

The historical amounts received by the Group from Sinopharm Group for the sales of the Self-owned Products pursuant to the Sinopharm Distribution Framework Agreement amounted to approximately RMB1,917 million and RMB2,041 million for the years ended 31 December 2023 and 2024, respectively. Based on the unaudited management account of the Group, the amount received by the Group from Sinopharm Group for the sales of the Self-owned Products pursuant to the Sinopharm Distribution Framework Agreement was approximately RMB1,693 million for the nine months ended 30 September 2025.

The maximum annual transaction amount to be received by the Group from Sinopharm Group for the sales of the Group Products pursuant to the Sinopharm Distribution Framework Agreement (2025 Renewal) for the years ending 31 December 2026, 2027 and 2028 will not exceed RMB3,870 million, RMB3,901 million and RMB4,453 million, respectively.

The Proposed Annual Caps are determined with reference to, among other things, (i) the expected market demand for the Group Products; (ii) the sales volume of relevant Group Products to be distributed by Sinopharm taking into consideration its extensive network; (iii) potential competition landscape of the relevant Group Products; (iv) regulatory requirements; and (v) the affordability and accessibility of the Group Products. The Proposed Annual Caps are then arrived at by adopting the estimated sales amount of the Group Products to be recorded by the Group for the years ending 31 December 2026, 2027 and 2028 and multiplied by the respective estimated sales proportion to be distributed through Sinopharm Group in the respective years.

In particular, the Company has considered the following factors in determining the Proposed Annual Caps for each of the three years ending 31 December 2028:

(i) In respect of the Proposed Annual Cap for the year ending 31 December 2026, the Company has considered (i) the estimated sales proportion of the Group Products to be distributed through Sinopharm Group for the year ending 31 December 2026; (ii) the estimated increase in the sales volume for the Group Products in 2026, taking into account, among others, the stable demand for the marketed Group Products which are self-developed by the Company, and (iii) it is expected that certain Group Products, such as HLX11 (pertuzumab) and other potential products to be licensed-in by the Group will be launched for sale in Mainland China in 2026.

(ii) In respect of the Proposed Annual Cap for the year ending 31 December 2027, the Company estimates that there will be a year-on-year growth of approximately 0.8%, which is primarily attributable to, among others, (i) the estimated sales proportion to be distributed through Sinopharm Group for the year ending 31 December 2027, (ii) the expected commercialisation of new indications of HANSIZHUANG in Mainland China, and (iii) the expected growth in sales volume of HLX11 (pertuzumab), FUTUONING (fovinaciclib) and other products.

(iii) In respect of the Proposed Annual Cap for the year ending 31 December 2028, the Company estimates that there will be a year-on-year growth of approximately 14.2%, which is primarily attributable to, among others, (i) the estimated sales proportion to be distributed through Sinopharm Group for the year ending 31 December 2028, and (ii) the continuous promotion of research and development of innovative products by the Group and more new innovative products are expected to be launched for sale in 2028.

In view of the above, the Board (other than the independent non-executive Directors, who will provide their view after taking into consideration the advice of the Independent Financial Adviser and whose view will be set out in the circular) considers that the Proposed Annual Caps are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

(d) Reasons for and benefits of the Sinopharm Distribution Framework Agreement (2025 Renewal)

Sinopharm is specialised in the distribution of, among other things, pharmaceutical and healthcare products and the operation of retail pharmacies. The Sinopharm Distribution Framework Agreement (2025 Renewal) will enable the Group to continue to leverage on the distribution network possessed by Sinopharm, which would provide a platform for the Group Products to reach a wider range of potential customers and thereby creating commercial benefits and enhancing the brand awareness of the Group and its products in the future. Accordingly, the Company considers the Sinopharm Distribution Framework Agreement (2025 Renewal) is in the best interest of the Company and its Shareholders as a whole.

C. HONG KONG LISTING RULES IMPLICATIONS

As at the date of this announcement, Fosun Pharma (a controlling shareholder of the Company) is directly holding 49% of the interests in Sinopharm Industrial Investment, and Sinopharm is a subsidiary of Sinopharm Industrial Investment. Therefore, Sinopharm is a connected person of the Company by virtue of being an associate of the Company's controlling shareholder. Accordingly, the transactions under the Sinopharm Distribution Framework Agreement (2025 Renewal) constitute continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

As the highest applicable percentage ratio in respect of the Proposed Annual Caps for the transactions contemplated under the Sinopharm Distribution Framework Agreement (2025 Renewal) for each of the three years ending 31 December 2026, 2027 and 2028 exceeds 5%, the continuing connected transactions under the Sinopharm Distribution Framework Agreement (2025 Renewal) are subject to reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

D. INTERNAL CONTROL MECHANISM

The Group has formulated internal control measures and procedures in relation to conducting connected transactions, which require, among other things, that all connected transactions must be carried out on normal commercial terms or better to the Group and in order to ensure the pricing mechanism as set out in the "Basis of Consideration" above and the terms of the transactions contemplated under the Sinopharm Distribution Framework Agreement (2025 Renewal) are fair and reasonable and no less favourable to the Company than the terms available from independent third parties, and in the interests of the Company and its Shareholders as a whole. A control mechanism to segregate duties to notify and review these continuing connected transactions has been set up within the Group, the details of which are set out as follows:

(a) The Distribution Management Department of the Group supervises and monitors the individual agreements entered into between the Group and the Sinopharm Group monthly to ensure they were entered into in accordance with the pricing policy under the Sinopharm Distribution Framework Agreement (2025 Renewal).

(b) If any revision or adjustment on the terms (including without limitation, adjustments in distribution price due to relevant regulatory requirements, the addition of new products for distribution or inclusion of new regions for distribution) of the individual agreement under the Sinopharm Distribution Framework Agreement (2025 Renewal) is necessary, provided such revision or adjustment is in compliance with the Sinopharm Distribution Framework Agreement (2025 Renewal), an approval application will be made by the Distribution Management Department through the Group's internal procedure system for distribution agreements and approved by, among others, the Board Secretary Office. The Board Secretary Office will review and confirm that the proposed revisions to the terms align with the adjusted terms offered to independent third parties for similar products and locations prior to granting such approval.

(c) The relevant internal audit and control department monitors and supervises the continuing connected transactions on a monthly basis, including verifying the unit prices of Group Products in invoices provided by the Finance Department are consistent with the prices under the individual agreements under the Sinopharm Distribution Framework Agreement (2025 Renewal), and to ensure that such transactions are entered into (i) in accordance with the pricing policy under the Sinopharm Distribution Framework Agreement (2025 Renewal); (ii) in the ordinary and usual course of business of the Group; (iii) on normal commercial terms or better; and (iv) according to the Sinopharm Distribution Framework Agreement (2025 Renewal) on terms that are fair and reasonable and in the interests of the Company and Shareholders as a whole.

(d) The Finance Department reports actual transaction amounts to the Distribution Management Department and Board Secretary Office on a monthly basis. If the actual transaction amounts under the Sinopharm Distribution Framework Agreement (2025 Renewal) are expected to exceed the Proposed Annual Caps (i.e. when 75% of the relevant annual caps have been utilised), the Distribution Management Department will liaise with the Finance Department and Board Secretary Office to initiate an approval application process in order to comply with all applicable requirements under the Group's internal control policy as well as under the Hong Kong Listing Rules.

Further, the Company will comply with all relevant requirements under the Hong Kong Listing Rules which include the annual review and/or confirmation by the Independent Non-executive Directors and auditors of the Company on the actual execution of the transactions contemplated under the Sinopharm Distribution Framework Agreement (2025 Renewal).

E. INFORMATION ON THE PARTIES

(a) Sinopharm

Sinopharm was established in the PRC in January 2003 and the H shares of Sinopharm have been listed on the Main Board of the Stock Exchange (stock code: 01099) since September 2009. Sinopharm Group is principally engaged in the distribution of pharmaceutical products to clients including hospitals, other distributors, retail pharmacy stores and clinics, the distribution of medical devices to clients, operation of chain pharmacy stores, the distribution of laboratory supplies, manufacturing and distribution of chemical reagents, and the production and sale of pharmaceutical products.

(b) The Company

The Company is a leading biopharmaceutical company in the PRC with the vision to offer high-quality, affordable and innovative drugs for patients worldwide. The H shares of the Company have been listed on the Main Board of the Stock Exchange since September 2019.

F. DIRECTORS' CONFIRMATION

(a) Directors' Interests and Board Approval

Each of Mr. Wenjie Zhang, Mr. Qiyu Chen, Mr. Yuqing Chen, Ms. Xiaohui Guan, Dr. Liu Yi and Dr. Xingli Wang holds various positions with Fosun International and/or its subsidiaries, and each of them has abstained from voting on the Board resolution approving the Sinopharm Distribution Framework Agreement (2025 Renewal) and the transactions contemplated thereunder.

Save for the above, to the best knowledge, information and belief of the Directors after having made all reasonable enquiries, no other Director has a material interest in the Sinopharm Distribution Framework Agreement (2025 Renewal), and no other Director has abstained from voting on the relevant Board resolutions approving the Sinopharm Distribution Framework Agreement (2025 Renewal) and the transactions contemplated thereunder.

(b) Fairness and Reasonableness

The Directors (other than the independent non-executive Directors, who will provide their view after taking into consideration the advice of the Independent Financial Adviser and whose view will be set out in the circular) are of the view that the terms of the Sinopharm Distribution Framework Agreement (2025 Renewal) and the relevant Proposed Annual Caps are fair and reasonable, the transactions contemplated under the Sinopharm Distribution Framework Agreement (2025 Renewal) are in the ordinary and usual course of business of the Company, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION

(a) Independent Board Committee and Independent Financial Adviser

The Independent Board Committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders as to whether the Sinopharm Distribution Framework Agreement (2025 Renewal) and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better, in the ordinary and usual course of business of the Group and in the interests of the Company and its Shareholders as a whole, and as to how to vote on the proposed resolution to approve the Sinopharm Distribution Framework Agreement (2025 Renewal) and the transactions contemplated thereunder at the EGM.

Rainbow Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other things, details of the Sinopharm Distribution Framework Agreement (2025 Renewal), the advice of the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders and the recommendation of the Independent Board Committee is expected to be despatched to the Shareholders on the same day.

(b) Voting at the EGM

An EGM will be convened for the Independent Shareholders to consider, and if thought fit, to approve the transactions under the Sinopharm Distribution Framework Agreement (2025 Renewal). As far as the Directors are aware, having made all reasonable enquiries, save for Fosun New Medicine, Fosun Pharma Industrial Development and Fosun Industrial, which are subsidiaries of Fosun Pharma and which are interested in an aggregate of approximately 63.43% of the total issued Shares of the Company as at the date of this announcement, no other Shareholders are required to abstain from voting on the resolution to be proposed regarding the Sinopharm Distribution Framework Agreement (2025 Renewal) at the EGM.

OTHER INFORMATION

As Sinopharm is a related party of Fosun Pharma pursuant to the Shanghai Stock Exchange Listing Rules, the transactions between the Fosun Pharma Group and the Sinopharm Group (including those to be entered into between the Group and Sinopharm Group) constitute related party transactions of Fosun Pharma. Accordingly, Fosun Pharma and Sinopharm have entered into the Fosun Pharma-Sinopharm Framework Agreement. As at the date of this announcement, the Fosun Pharma-Sinopharm Framework Agreement and the transactions contemplated thereunder have been approved by the shareholders of Fosun Pharma in accordance with its articles of association and applicable laws and regulations of the PRC.

DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings:

"Board"	the board of Directors of the Company
"Company"	Shanghai Henlius Biotech, Inc., a joint stock company established in the PRC with limited liability, the H shares of which are listed and traded on the Main Board of the Stock Exchange
"connected person"	has the meaning ascribed to it under the Hong Kong Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Hong Kong Listing Rules
"Directors"	the directors of the Company
"EGM"	an extraordinary general meeting of the Company to be convened for the Independent Shareholders to consider, and if thought fit, to approve, the continuing connected transactions set out in this announcement
"Fosun Industrial"	Fosun Industrial Co., Limited (復星實業(香港)有限公司), a company incorporated in Hong Kong on 22 September 2004 with limited liability, and a wholly-owned subsidiary of Fosun Pharma
"Fosun International"	Fosun International Limited (復星國際有限公司), a company incorporated in Hong Kong on 24 December 2004 with limited liability, the shares of which are listed on the Main Board of the Stock Exchange, and a controlling shareholder of the Company

"Fosun New Medicine"	Shanghai Fosun New Medicine Research Company Limited* (上海復星新藥研究有限公司), a company established in the PRC on 12 September 2008 with limited liability, and a wholly-owned subsidiary of Fosun Pharma
"Fosun Pharma"	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock company established in the PRC, the H shares and A shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 02196) and the Shanghai Stock Exchange (stock code: 600196), respectively
"Fosun Pharma Group"	Fosun Pharma and its subsidiaries, including the Group
"Fosun Pharma Industrial Development"	Shanghai Fosun Pharmaceutical Industrial Development Company Limited* (上海復星醫藥產業發展有限公司), a company established in the PRC on 27 November 2001 with limited liability, and a wholly-owned subsidiary of Fosun Pharma
"Fosun Pharma-Sinopharm Framework Agreement"	the renewed products/services mutual supply framework agreement dated 26 August 2025 entered into between Fosun Pharma and Sinopharm relating to the transactions between the Fosun Pharma Group and Sinopharm Group, including without limitation, the transactions contemplated under the Sinopharm Distribution Framework Agreement (2025 Renewal)
"Group"	the Company and its subsidiaries
"Group Products"	the products of the Group (except for HANLIKANG and HANDAYUAN), including HANQUYOU (trastuzumab), HANSIZHUANG (serplulimab injection), HANBEITAI (bevacizumab injection), HANNAIJIA (neratinib), FUTUONING (fovinaciclib), HLX11 (pertuzumab), etc, and any other products licensed-in by the Group from time to time as mutually agreed between the parties
"Hong Kong Listing Rules"	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Independent Board Committee"	the independent committee of the Board comprising all the independent non-executive Directors
"Independent Financial Adviser"	Rainbow Capital (HK) Limited, the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders, in each case on the terms of the Sinopharm Distribution Framework Agreement (2025 Renewal)
"Independent Shareholders"	shareholders of the Company other than Fosun New Medicine, Fosun Pharma Industrial Development and Fosun Industrial

"PRC" or "Mainland China"	the People's Republic of China, and for the purpose of this announcement, excluding China Hong Kong, Macau and Taiwan regions
"Proposed Annual Caps"	the proposed new annual caps in respect of the transaction amounts to be received by the Group from Sinopharm Group for the sales of the Group Products under the Sinopharm Distribution Framework Agreement (2025 Renewal) for each of the three years ending 31 December 2028
"RMB"	Renminbi, the lawful currency of the PRC
"Self-owned Products"	the self-owned products (except for HANLIKANG and HANDAYUAN) of the Group sold by the Group to Sinopharm Group under the Sinopharm Distribution Framework Agreement, including HANQUYOU (trastuzumab), HANBEITAI (bevacizumab injection), HANSIZHUANG (serplulimab injection), etc.
"Shanghai Stock Exchange Listing Rule(s)"	Rules Governing the Listing of Stocks on Shanghai Stock Exchange, as amended from time to time
"Shares"	the shares of the Company
"Shareholders"	the shareholders of the Company
"Sinopharm"	Sinopharm Group Co. Ltd.* (國藥控股股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 01099)
"Sinopharm Distribution Framework Agreement"	the distribution framework agreement dated 24 April 2020 entered into between the Company and Sinopharm relating to the sales of the Self-owned Products by the Group to Sinopharm Group, as renewed for a further term of three years from 1 January 2023 to 31 December 2025
"Sinopharm Distribution Framework Agreement (2025 Renewal)"	the distribution framework agreement dated 3 December 2025 entered into between the Company and Sinopharm relating to the sales of the Group Products by the Group to Sinopharm Group
"Sinopharm Group"	Sinopharm and its subsidiaries

"Sinopharm Industrial Investment"	Sinopharm Industrial Investment Co. Ltd.* (國藥產業投資有限公司), a company incorporated in the PRC on 5 June 2008 and the controlling shareholder of Sinopharm
"subsidiary(ies)"	has the meaning ascribed thereto under the Hong Kong Listing Rules
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

* *for identification purpose only*

On Behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

Hong Kong, 3 December 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Wenjie Zhang as the chairman and non-executive director, Dr. Jun Zhu as the executive director, Mr. Qiyu Chen, Mr. Yuqing Chen, Ms. Xiaohui Guan, Dr. Yi Liu and Dr. Xingli Wang as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan, Dr. Ruilin Song and Mr. Yihao Zhang as the independent non-executive directors.