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Nanjing Leads Biolabs Co., Ltd.
南京维立志博生物科技股份有限公司

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

(Stock Code: 9887)

VOLUNTARY ANNOUNCEMENT

**LBL-034 CLINICAL DATA PRESENTED
AT THE 67TH ASH ANNUAL MEETING**

This announcement is made by Nanjing Leads Biolabs Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform shareholders and potential investors of the Company about the latest business development of the Company.

Reference is made to the announcements of the Company dated October 9, 2025 and November 4, 2025, in relation to the acceptance of five research abstracts by the American Society of Hematology (“**ASH**”) for presentation at its 67th Annual Meeting, and one LBL-034 clinical study being selected as the first oral presentation on the opening day. The Company is pleased to provide further details regarding the oral presentation of its innovative drug candidates LBL-034 at the 67th ASH Annual Meeting, as well its latest development.

LBL-034 Oral Presentation at ASH

From December 6 to 9, 2025, the 67th Annual Meeting of the ASH was held in Orlando, Florida, USA. The Company’s proprietary GPRC5D/CD3 bispecific antibody LBL-034, developed for the treatment of relapsed/refractory multiple myeloma (“**RRMM**”), was featured as the first oral presentation on the opening day of the conference.

The Phase I/II clinical study, led by Professor Jin Lu of Peking University People’s Hospital and conducted across 17 centers in China, demonstrated that LBL-034 achieved favorable safety and highly encouraging anti-tumor activity, including in high-risk refractory subgroups, highlighting its potential as a best-in-class therapy.

The key clinical highlights of LBL-034 includes:

- LBL-034 was escalated to a dose of 1,200 µg/kg without observing any dose-limiting toxicity (DLT) and without reaching the maximum tolerated dose (MTD). Adverse events closely related to quality of life were all Grade 1–2, with most occurring during the first cycle. Their incidence decreased significantly in subsequent cycles and did not affect treatment continuity. Taste, skin, and nail toxicities were infrequent and tended to resolve spontaneously.
- At the 400–1,200 µg/kg dose range (n=40), the objective response rate (ORR) was 82.5%, with ≥ complete response (CR) at 52.5%, ≥ very good partial response (VGPR) at 72.5%, and minimal residual disease (MRD) negativity at 80.0%. At the 800 µg/kg dose level, ORR and ≥CR were as high as 90.9% and 63.6%, respectively.
- At the 400–1,200 µg/kg dose range, excellent efficacy was also observed in refractory RRMM. For patients with extramedullary disease (EMD), ORR was 75.0%, with two cases achieving stringent complete response (sCR). In the 1,200 µg/kg dose group, ORR for patients with EMD reached 100%, and rapid shrinkage of EMD lesions was observed. Among patients previously treated with BCMA-targeted therapy, ORR was 85.7%, with CR/sCR at 57.1%.
- At the 400–1,200 µg/kg dose range, a trend of sustained benefit was observed, with a 12-month progression-free survival (PFS) rate of 61.2% (median follow-up time: 9.6 months). At 400 µg/kg (n=11), median follow-up time reached 13.1 months, with a 12-month PFS rate of 56.8%.

ABOUT LBL-034

LBL-034 is a bispecific T-cell engager (TCE) that targets both GPRC5D and CD3, developed using the Company's proprietary LeadsBody® platform. Designed with a 2:1 binding format — two sites for GPRC5D and one for CD3 — LBL-034 effectively redirects and activates T cells to eliminate GPRC5D-positive cancer cells. This configuration enhances GPRC5D binding affinity and anti-tumor potency while minimizing immune exhaustion and reducing potential off-target effects on healthy tissues.

In preclinical studies, LBL-034 has demonstrated strong efficacy signals, comparable to or exceeding those of leading competitors. The molecule is currently being evaluated in a Phase I/II clinical trial for relapsed or refractory multiple myeloma (RRMM) in China. According to Frost & Sullivan, as of November 2024, LBL-034 is the second most clinically advanced GPRC5D-targeted CD3 T-cell engager globally. In October 2024, LBL-034 received Orphan Drug Designation (ODD) from the U.S. FDA for the treatment of multiple myeloma.

Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board
Nanjing Leads Biolabs Co., Ltd.
南京维立志博生物科技股份有限公司
Dr. KANG XIAOQIANG
*Chairman, Executive Director and
Chief Executive Officer*

Nanjing, PRC, December 7, 2025

As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Kang Xiaoqiang (Chairman of the Board), Dr. Lai Shoupeng and Mr. Zuo Honggang as executive Directors; (ii) Mr. Zhang Yincheng, Dr. Chen Renhai and Dr. Ni Jia as non-executive Directors; and (iii) Dr. Zhang Hongbing, Mr. Du Yilong and Ms. Du Jiliu as independent non-executive Directors.