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GENOR BIOPHARMA HOLDINGS LIMITED
嘉和生物藥業(開曼)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6998)

DIS-APPLICATION OF RULES 18A.09 TO 18A.11 OF THE LISTING RULES

Reference is made to the announcement dated 7 October 2024 and the circular (the "**Circular**") of Genor Biopharma Holdings Limited (the "**Company**") dated 5 December 2025 in relation to, among other things, the Proposed Merger. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Circular.

The board of directors (the "**Board**") of the Company hereby announces that following an application to the Stock Exchange pursuant to Rule 18A.12 of the Listing Rules, the Stock Exchange has granted approval for the dis-application of Rules 18A.09 to 18A.11 of the Listing Rules (the "**Relevant Rules**") to the Company, conditional upon the Merger Closing taking place.

As a result of the dis-application of the Relevant Rules, and subject to the Merger Closing taking place on 30 December 2025 (being the expected Merger Closing Date as disclosed in the Circular), the "B" marker will no longer be affixed to the Company's English and Chinese stock short name from 31 December 2025, being the business day (as defined under the Listing Rules) immediately after the Merger Closing Date. The stock code of the Company remains unchanged as "6998".

Further, the Company is in the process of changing its stock short name following the Proposed Change of Company Name, and will make further announcement(s) in relation to the effective date of the relevant new stock short name in due course.

REASONS FOR THE DIS-APPLICATION OF THE RELEVANT RULES

Prior to the Merger Closing, the Company is a biotechnology company whose ordinary shares (the "**Shares**") were listed on the Main Board of the Stock Exchange on 7 October 2020 pursuant to Chapter 18A of the Listing Rules. As disclosed in the Circular, subject to the terms and conditions in the Merger Agreement and in accordance with the Cayman Companies Act, the Company will acquire the Target by way of merger whereby, at the Merger Effective Time, the Merger Sub will be merged with and into the Target, with the Target as the surviving entity and becoming a wholly-owned subsidiary of the Company.

Immediately upon the Merger Closing,

(i) the Enlarged Group will satisfy the market capitalization/revenue test under Rule 8.05(3) of the Listing Rules; in particular, the Enlarged Group will have a trading record of at least three financial years, management continuity for at least the three preceding financial years and ownership continuity and control for at least the most recent audited financial year. The (unaudited) combined revenue of the Group and the Target Group for the year ended 31 December 2024 was approximately RMB2,752.3 million (equivalent to approximately HK$3,028.5 million), exceeding the revenue requirement of HK$500,000,000 under Rule 8.05(3) of the Listing Rules; and

(ii) as disclosed in the Circular, on the basis of (i) the market capitalization of the Company of approximately HK$1,767.1 million, calculated based on the average closing price of the Company's shares for the 10 trading days immediately preceding the Latest Practicable Date (namely 2 December 2025), being HK$3.345 and the number of issued Shares of 528,291,792 as at the Latest Practicable Date and (ii) the valuation of the Target of US$1,000,000,000 (equivalent to approximately HK$7,789.8 million) as at 30 November 2025, as set out in the valuation report prepared by Quam Capital Limited (included in Appendix V of the Circular), the indicative market value of the Shares will be HK$9,556.9 million, exceeding the requirement of HK$4,000,000,000 under Rule 8.05(3) of the Listing Rules.

Accordingly, immediately upon the Merger Closing, the Enlarged Group will satisfy the requirements under Rule 8.05(3) of the Listing Rules, and the Stock Exchange granted its approval for the application for dis-application of the Relevant Rules to the Company, conditional upon the Merger Closing taking place.

EFFECTS OF THE DIS-APPLICATION OF THE RELEVANT RULES

Following the dis-application of the Relevant Rules, the "B" marker will cease to be affixed to the Company's English and Chinese stock short name, such that the Company's English stock short name will change from "GENOR-B" to "GENOR" and the Chinese stock short name will change from "嘉和生物-B" to "嘉和生物". There will be otherwise no effect on the existing share certificates in respect of the Company's Shares which will continue to be good evidence of legal title and be valid for trading, settlement and registration purposes and will not involve any transfer or exchange of the existing share certificates for holders of Shares.

Save as disclosed above, the dis-application of the Relevant Rules will not create any other changes to the English or Chinese stock short name of the Company, the existing share certificates, the board lot size, the trading currency of the Shares and the share registrar and transfer offices of the Company.

By order of the Board
Genor Biopharma Holdings Limited
Mr. Weng Chengyi
Executive Director and Chief Financial Officer

Hong Kong, 22 December 2025

For the purpose of this announcement and for illustrative purpose only, conversions of RMB to HK$ are based on the exchange rate of RMB0.9088 = HK$1.00. No representation is made that any amounts in HK$ or RMB can be or could have been converted at the relevant dates at the above rate or at any other rates or at all.

As at the date of this announcement, the Board comprises six (6) Directors, namely Mr. Weng Chengyi (Chief Financial Officer) as an executive Director; Mr. Yu Tieming and Mr. Liu Yi as non-executive Directors; and Ms. Cui Bai, Mr. Fung Edwin and Mr. Chen Wen as independent non-executive Directors.