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Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司

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

(Stock code: 1276)

CONTINUING CONNECTED TRANSACTIONS

(1) LICENSING AGREEMENT AND (2) COMMERCIALIZATION SERVICES FRAMEWORK AGREEMENT

BACKGROUND

Licensing Agreement

On December 26, 2025, the Company (as licensor) entered into the Licensing Agreement with Hansoh Pharma (as licensee), pursuant to which the Company agreed to grant Hansoh Pharma an exclusive license to develop, manufacture and commercialize the Licensed Product for the Licensing Field within PRC (the "**License**"), and Hansoh agreed to make certain upfront, milestone and royalty payments to the Company.

Commercialization Services Framework Agreement

On December 26, 2025, Chengdu Suncadia (a direct non-wholly owned subsidiary of the Company) entered into the Commercialization Services Framework Agreement with Jiangsu Hansoh (a wholly-owned subsidiary of Hansoh Pharma). Pursuant to the Commercialization Services Framework Agreement, Jiangsu Hansoh and/or its associates will provide non-exclusive Commercialization Services to Chengdu Suncadia for the Entrusted Product within the PRC in the Field of Cooperation.

LISTING RULES IMPLICATIONS

Licensing Agreement

As of the date of this announcement, the spouse of Mr. Sun (the chairman of the Board and an executive Director) is a controlling shareholder of Hansoh Pharma. Accordingly, Hansoh Pharma is a connected person of the Company under Rule 14A.07 of the Listing Rules and the transactions contemplated under the Licensing Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the annual caps under the Licensing Agreement exceeds 0.1% but is less than 5%, the transactions under the Licensing Agreement are subject to the reporting, annual review and announcement requirements, but are exempt from the circular (including independent financial advice) and the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.52 of the Listing Rules, the term of an agreement for a continuing connected transaction of a listed issuer must not exceed three years except in special circumstances. As the term of the Licensing Agreement exceeds three years, the Company has appointed the Independent Financial Adviser to explain why a term longer than three years is required and to confirm that it is a normal business practice for agreements of this type to be of such duration.

Commercialization Services Framework Agreement

As of the date of this announcement, the spouse of Mr. Sun (the chairman of the Board and an executive Director) is a controlling shareholder of Hansoh Pharma, which in turn wholly-owns Jiangsu Hansoh. Accordingly, Jiangsu Hansoh is a connected person of the Company under Rule 14A.07 of the Listing Rules and the transactions contemplated under the Commercialization Services Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the annual caps under the Commercialization Services Framework Agreement exceeds 0.1% but is less than 5%, the transactions under the Commercialization Services Framework Agreement are subject to the reporting, annual review and announcement requirements, but are exempt from the circular (including independent financial advice) and the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

THE LICENSING AGREEMENT

On December 26, 2025, the Company (as licensor) entered into the Licensing Agreement with Hansoh Pharma (as licensee), pursuant to which the Company agreed to grant Hansoh Pharma an exclusive License to develop, manufacture and commercialize the Licensed Product for the Licensing Field within PRC, and Hansoh agreed to make certain upfront, milestone and royalty payments to the Company.

Set out below is a summary of the principal terms of the Licensing Agreement:

Date:

December 26, 2025

Term

The Licensing Agreement is effective from the date of its execution and shall continue for a period of twenty (20) years from the effective date, unless earlier terminated.

Parties

(i) the Company (as licensor); and

(ii) Hansoh Pharma (as licensee).

Subject Matter

Pursuant to the terms and conditions of the Licensing Agreement, the Company has granted to Hansoh Pharma an exclusive license (with a right to sublicense, provided that the sublicensee shall be bound by the terms of the Licensing Agreement and Hansoh Pharma remains principally responsible for its obligations) to develop, manufacture and commercialize the Licensed Product for the Licensing Field within PRC.

The Licensed Product is a novel allosteric modulator of the calcium-sensing receptor. The calcium-sensing receptor functions to monitor and control calcium levels by releasing parathyroid hormone (PTH) that controls calcium levels in the blood. With enhanced sensitivity to calcium ions, upon administration, the Licensed Product may reduce PTH secretion among hemodialysis patients with secondary hyperparathyroidism. The Licensed Product is being developed for the treatment of secondary hyperparathyroidism in adult patients with CKD who require hemodialysis, and is intended to be administered intravenously, subject to regulatory approval. The Licensed Product is currently in Phase III clinical development stage.

Consideration under the Licensing Agreement and Basis of Determination

Pursuant to the Licensing Agreement, Hansoh Pharma is required to pay the Company (i) an upfront payment of RMB30 million; (ii) regulatory milestone payment(s), and a commercial milestone payment associated with the inclusion of the Licensed Product in the NRDL of up to RMB190 million upon achieving the specified milestones; and (iii) tiered royalty payments of up to 9% based on net quarterly sales of the Licensed Product, in each case subject to the terms and conditions of the Licensing Agreement.

The upfront payment, regulatory and commercial milestone payments and royalty payments under the Licensing Agreement were determined after arm's length negotiations among the parties with reference to, amongst others, the following:

(i) the clinical development stage and regulatory status of the Licensed Product, including progress through clinical trials and regulatory approvals obtained;

(ii) the expected commercial potential of the Licensed Product in the PRC market, having regard to the target patient population and competition landscape in the relevant therapeutic area, as well as the Company's anticipated commercialization strategy; and

(iii) the capital requirements and associated risks relating to the development, manufacture and commercialization of the Licensed Product.

Historical Transaction Amount

There was no historical transaction between the Company and Hansoh Pharma with respect to the transactions contemplated under the Licensing Agreement.

Proposed Annual Caps and Basis of Annual Caps under the Licensing Agreement

The proposed annual caps for the consideration payable by Hansoh Pharma to the Company under the Licensing Agreement are set out below:

Proposed annual caps for the years ending December 31, *(RMB'000)*			
2025	**2026**	**2027**	**2028**
0	60,000	61,000	110,000

The proposed annual caps for the consideration payable by Hansoh Pharma to the Company under the Licensing Agreement (including the upfront payment, milestone payments and royalties) for the four years ending December 31, 2028 are estimated primarily based on, amongst other things, (i) the estimated timeframe within which the key development, regulatory and commercial objectives are expected to be achieved, (ii) the corresponding payment schedule contemplated under the Licensing Agreement, and (iii) the projected net annual sales volume of the Licensed Product. The upfront and regulatory and commercial milestone payments are expected to be fully paid by the end of 2028, based on the regulatory filing schedule of the Licensed Product and current terms and conditions of the Licensing Agreement.

Reasons For and Benefits of Entering into the Licensing Agreement

The licensing of the Licensed Product (which is not among the Group's strategic priorities) is expected to be mutually beneficial for both parties to the Licensing Agreement. The transactions contemplated under the Licensing Agreement enable the Company to concentrate its resources on the therapeutic areas prioritized by the Group, whilst allowing the Licensed Product to be developed and commercialized in the PRC by Hansoh Pharma, which possesses established R&D capabilities, regulatory expertise and commercial presence in the relevant therapeutic area.

By entering into the Licensing Agreement, Hansoh Pharma will undertake regulatory, manufacturing and commercialization activities for the Licensed Product and bear the associated costs, whilst the Company retains the opportunity to participate in the commercial success of the Licensed Product through milestone payments and royalties. The upfront payment and milestone payments are expected to be received in near term and can provide immediate funds to the Company, which can be redeployed to support the Company's other R&D programs and working capital requirements. The Company believes that Hansoh Pharma's specialist expertise, established presence across nephrology departments and dialysis treatment centers, and commercialization experience in dialysis-associated CKD in the PRC may support the regulatory development and market access of the Licensed Product, and enhance its prospects for successful commercialization.

In view of above, the Directors (including the independent non-executive Directors but excluding the Director who is required to abstain from voting on the relevant resolution(s)) are of the view that the terms of the Licensing Agreement (including the annual caps thereunder) are fair and reasonable, and the transactions contemplated under the Licensing Agreement are on normal commercial terms, in the ordinary and usual course of business of the Group, and in the interests of the Company and the Shareholders as a whole.

THE COMMERCIALIZATION SERVICES FRAMEWORK AGREEMENT

On December 26, 2025, Chengdu Suncadia (a direct non-wholly owned subsidiary of the Company) entered into the Commercialization Services Framework Agreement with Jiangsu Hansoh (a wholly-owned subsidiary of Hansoh Pharma). Pursuant to the Commercialization Services Framework Agreement, Jiangsu Hansoh and/or its associates will provide non-exclusive Commercialization Services to Chengdu Suncadia for the Entrusted Product (i.e. Paricalcitol Soft Capsules) within the PRC in the Field of Cooperation.

Set out below is a summary of the principal terms of the Commercialization Services Framework Agreement.

Date

December 26, 2025

Parties

(i) Chengdu Suncadia; and

(ii) Jiangsu Hansoh

Term

December 26, 2025 to December 31, 2027.

Subject Matter

Pursuant to the terms and conditions of the Commercialization Services Framework Agreement, Jiangsu Hansoh will provide or procure the provision of, amongst others, commercialization services for the Entrusted Product within the PRC in the Field of Cooperation on a non-exclusive basis (the "**Commercialization Services**"). The Commercialization Services to be provided by Jiangsu Hansoh shall include, without limitation, the following services:

(i) development of overall and localized sales and marketing strategies;

(ii) admission of the Entrusted Product in hospitals;

(iii) academic promotion of the Entrusted Product to medical institutions and pharmacies; and

(iv) admission of the Entrusted Product in NRDL and price negotiations.

During the term of the Commercialization Services Framework Agreement, Chengdu Suncadia and Jiangsu Hansoh shall, from time to time, enter into definitive agreements to set out the specific scope of Commercialization Services, commercialization service fee rate and other terms and conditions. The definitive agreements shall comply with the terms (including pricing policy) of the Commercialization Services Framework Agreement.

The Entrusted Product is a generic drug indicated for the prevention and treatment of secondary hyperparathyroidism (SHPT) in adult patients with stage 3-4 CKD and was approved for commercialization in November 2025.

Pricing Policy under the Commercialization Services Framework Agreement and Basis of Determination

The commercialization service fees payable by Chengdu Suncadia under the Commercialization Services Framework Agreement shall made on a quarterly basis and shall be determined by multiplying the actual net sales of the Entrusted Product by the applicable commercialization service fee rate, which shall be determined separately and set out in definitive agreements to be entered into between Chengdu Suncadia and Jiangsu Hansoh.

The commercialization service fee rate shall be determined after arm's length negotiations with reference to, amongst others:

(i) the listed drug price of the Entrusted Product;

(ii) whether the Entrusted Product is included in the NRDL;

(iii) the expected sales volume of the Entrusted Product;

(iv) the nature, complexity and value of the commercialization services to be provided by Jiangsu Hansoh;

(v) the expected costs and expenses of conducting the commercialization services;

(vi) the rates charged by independent third-party commercialization service providers for providing similar commercialization services for pharmaceutical products in the nephrology and dialysis field in the PRC;

(vii) rates charged in historical transactions of the Group for similar commercialization services, including commercialization services provided by, or provided to, the Group by independent third parties; and

(viii) the commercial benefits expected to accrue to the Group from engaging Jiangsu Hansoh, including leveraging Jiangsu Hansoh's existing commercialization capabilities and customer networks in the targeted field of the Entrusted Product.

Historical Transaction Amount

There was no historical transaction between Chengdu Suncadia and Jiangsu Hansoh with respect to the transactions contemplated under the Commercialization Services Framework Agreement.

Proposed Annual Caps and Basis of Annual Caps under the Commercialization Services Framework Agreement

The proposed annual caps for the commercialization service fees payable by Chengdu Suncadia to Jiangsu Hansoh under the Commercialization Services Framework Agreement for the three years ending December 31, 2025, 2026 and 2027 are set out below:

Proposed annual caps for the years ending December 31, (*RMB'000*)		
2025	**2026**	**2027**
0	21,000	71,000

The Entrusted Product is a generic drug indicated for the prevention and treatment of secondary hyperparathyroidism (SHPT) in adult patients with stage 3-4 CKD. The proposed annual caps for the commercialization service fees are estimated primarily based on, amongst other things:

(i) the number of target CKD patients in the PRC per annum;

(ii) the expected listed drug price and reimbursement price of the Entrusted Product;

(iii) the estimated sales volume of the Entrusted Product, which was determined by taking into account the historical sales of similar products in the PRC, the expected competitive landscape, and Jiangsu Hansoh's commercialization capabilities; and

(iv) the pricing policy of the Entrusted Product as set out above.

Reasons For and Benefits of Entering into the Commercialization Services Framework Agreement

The Entrusted Product is a generic drug indicated for the prevention and treatment of secondary hyperparathyroidism (SHPT) in adult patients with stage 3-4 CKD and was approved for commercialization in November 2025. As CKD is a long-term, progressive condition where renal function deteriorates gradually over time, CKD patients often require specialized treatment settings. Jiangsu Hansoh has an established and dedicated nephrology-focused product sales team with substantial commercialization experience in the PRC, including expertise in promoting nephrology products from initial launch through market penetration. Jiangsu Hansoh maintains an established sales network with coverage across nephrology departments and major dialysis centers in the PRC. The Group considers that Jiangsu Hansoh's experience in nephrology and its existing commercialization infrastructure will support the commercialization of the Entrusted Product in the PRC.

The engagement of Jiangsu Hansoh to commercialize the Entrusted Product, as opposed to the establishment of a dedicated in house sales team in the field of nephrology, would enable the Group to (i) shorten or eliminate the lead time required for team recruitment, training and market development, thereby preserving the critical market window for promoting the Entrusted Product; (ii) immediately leverage Jiangsu Hansoh's established networks and proven promotion capabilities in the highly specialized therapeutic field of nephrology; and (iii) shift from the fixed costs of formulating and maintaining an in-house commercial team into commercialization service fees aligned with sales performance, thereby optimizing capital deployment and accelerating investment recovery of the Entrusted Product.

In view of the above, the Directors (including the independent non-executive Directors but excluding the Director who is required to abstain from voting on the relevant resolution(s)) are of the view that the terms of the Commercialization Services Framework Agreement (including the annual caps thereunder) are fair and reasonable, and the transactions contemplated under the Commercialization Services Framework Agreement are on normal commercial terms, in the ordinary and usual course of business of the Group, and in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL MEASURES

The Group has formulated internal control measures and procedures to monitor, on an ongoing basis, the continuing connected transactions and annual caps under the Licensing Agreement and the Commercialization Services Framework Agreement, the details of which are set out as follows:

(i) a dedicated team of Group's business department will conduct regular checks to review and assess that the transactions under the Licensing Agreement and the Commercialization Services Framework Agreement are conducted in accordance with the terms of the relevant agreements and any definitive agreements executed thereunder (as applicable), and that the transaction amounts do not exceed the relevant annual caps set for the transactions contemplated therein. The dedicated team shall report to the management on a regular basis regarding the status of such continuing connected transactions and shall promptly report to the management and seek necessary approvals if the actual transaction amounts are expected to exceed the proposed annual caps;

(ii) the finance department and the securities department of the Group will review the actual transaction amounts on a quarterly basis to monitor compliance with the annual caps and ensure compliance with Chapter 14A of the Listing Rules, including the announcement, circular and independent Shareholders' approval requirements as applicable; and

(iii) the independent non-executive Directors and auditors of the Company will conduct annual reviews on the continuing connected transactions under the Licensing Agreement and the Commercialization Services Framework Agreement to, amongst others, ensure that such transactions are conducted on normal commercial terms and are in the ordinary and usual course of business of the Group, and the terms thereof are fair and reasonable and are in the interests of the Company and the Shareholders as a whole, and provide annual confirmations in accordance with the Listing Rules.

GENERAL INFORMATION OF THE PARTIES

The Company and Chengdu Suncadia

The Company is a leading innovative global pharmaceutical company rooted in China, the A Shares of which have been listed on the Shanghai Stock Exchange (stock code: 600276) and the H shares of which have been listed on the Hong Kong Stock Exchange (stock code: 1276). The Company and its subsidiaries, including its direct non-wholly-owned subsidiary, Chengdu Suncadia, are principally engaged in the R&D, manufacture and sale of pharmaceutical products. The Group strategically focuses on comprehensive therapeutic areas with significant unmet medical needs and growth potential. These mainly include: (i) oncology, (ii) metabolic and cardiovascular diseases, (iii) immunological and respiratory diseases, and (iv) neuroscience.

Hansoh Pharma and Jiangsu Hansoh

Hansoh Pharma is a leading innovation-driven pharmaceutical company headquartered in China, focusing on major therapeutic areas including oncology, metabolic conditions, immunology, and nephrology. Hansoh Pharma has launched multiple innovative medicines in China. In nephrology, particularly in dialysis-related therapies, Hansoh Pharma has established a nephrology product portfolio centered on its marketed product, St Luolai™ (聖羅萊), supported by a specialized and developed commercialization platform. Hansoh Pharma is listed on the Hong Kong Stock Exchange (stock code: 03692).

Jiangsu Hansoh is a leading innovation-driven pharmaceutical company in China, focusing on the R&D, production, and sale of medicines for major diseases in the areas of oncology, metabolic disorders, central nervous system disorder and others. It is a wholly-owned subsidiary of Hansoh Pharma.

LISTING RULES IMPLICATIONS

Licensing Agreement

As of the date of this announcement, the spouse of Mr. Sun (the chairman of the Board and an executive Director) is a controlling shareholder of Hansoh Pharma. Accordingly, Hansoh Pharma is a connected person of the Company under Rule 14A.07 of the Listing Rules and the transactions contemplated under the Licensing Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the annual caps under the Licensing Agreement exceeds 0.1% but is less than 5%, the transactions under the Licensing Agreement are subject to the reporting, annual review and announcement requirements, but are exempt from the circular (including independent financial advice) and the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Term of the Licensing Agreement

Pursuant to Rule 14A.52 of the Listing Rules, the term of an agreement for a continuing connected transaction of a listed issuer must not exceed three years except in special circumstances. As the term of the Licensing Agreement exceeds three years, the Company has appointed the Independent Financial Adviser to explain why a term longer than three years is required and to confirm that it is a normal business practice for agreements of this type to be of such duration.

In assessing the reasons for the duration of the Licensing Agreement to be longer than three years, the Independent Financial Adviser has considered the following factors:

(i) the reasons for and benefits of the Licensing Agreement as disclosed above; and

(ii) pursuant to the Licensing Agreement, Hansoh Pharma is required to pay the Company (i) upfront payment; (ii) regulatory milestone payment(s) and a commercial milestone payment associated with the inclusion of the Licensed Product in the NRDL; and (iii) royalty payments based on the net sales of the Licensed Product, which are expected to contribute revenue to the Group. As the commercialization of the Licensed Product for the Licensing Field in the PRC by Hansoh Pharma is subject to the receipt of regulatory approval for the Licensed Product, which may take longer than three years, fixating the term of the Licensing Agreement within three years would be contrary to the purpose and business intention of the Company to optimize the Group's resources allocation while enjoying the benefits brought by the commercialization of the Licensed Product by Hansoh Pharma in the PRC.

In considering whether it is normal business practice for agreements of a similar nature to the Licensing Agreement to have a term of such duration, the Independent Financial Adviser has identified and reviewed the terms of over 10 similar licensing arrangements as announced by other listed companies on the Stock Exchange (the "**Comparable Licensing Arrangements**"). The durations of the Comparable Licensing Arrangements were either:

(i) 10 to 15 years from the first commercial sales of the relevant product in the relevant territory or the date which the marketing authorization is granted for the first indication of the relevant product and are automatically renewed for another 5 to 10 years upon expiry, unless, where applicable, either party provide a non-renewal notice prior to the expiration of the initial term;

(ii) 15 years from the first commercial sales of the relevant product in the relevant territory and are automatically renewed for another 5 years upon expiry of the initial term or the extended term, unless either party provide a non-renewal notice prior to the expiry;

(iii) indefinite in practice but would cover the minimum of 10 to 15 years from their respective effective date or the date of the first commercial sales of the relevant licensed products, and shall be automatically renewed for 5 to 10 years upon expiry of the initial term or the extended term, unless either party provide a non-renewal notice prior to the expiration of the relevant term; or

(iv) indefinite.

Having considered the above, the Independent Financial Adviser is of the opinion that the duration of the Licensing Agreement, which is longer than three years, is required and it is normal business practice for agreements of this type to be of such duration.

Commercialization Services Framework Agreement

As of the date of this announcement, the spouse of Mr. Sun (the chairman of the Board and an executive Director) is a controlling shareholder of Hansoh Pharma, which in turn wholly-owns Jiangsu Hansoh. Accordingly, Jiangsu Hansoh is a connected person of the Company under Rule 14A.07 of the Listing Rules and the transactions contemplated under the Commercialization Services Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the annual caps under the Commercialization Services Framework Agreement exceeds 0.1% but is less than 5%, the transactions under the Commercialization Services Framework Agreement are subject to the reporting, annual review and announcement requirements, but are exempt from the circular (including independent financial advice) and the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

GENERAL

As the spouse of Mr. Sun (the chairman of the Board and an executive Director) is a controlling shareholder of Hansoh Pharma, Mr. Sun is considered to have a material interest in the transactions contemplated under the Licensing Agreement and the Commercialization Services Framework Agreement, and has abstained from voting on the Board resolutions for considering and approving the Licensing Agreement and the Commercialization Services Framework Agreement (including the transactions contemplated thereunder).

Save as disclosed above, none of the Directors has any material interest in the transactions contemplated under the Licensing Agreement or the Commercialization Services Framework Agreement or is required to abstain from voting on the Board resolutions approving such transactions.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings, unless the context requires otherwise.

"A Share(s)"	ordinary shares issued by the Company, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in Renminbi
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Chengdu Suncadia"	Chengdu Suncadia Pharmaceuticals Co., Ltd.* (成都盛迪醫藥有限公司), a company established in the PRC on March 23, 2011, an indirect subsidiary owned as to approximately 97.4% by the Company

"China" or "PRC"	the People's Republic of China, and for the purposes of this announcement for geographical reference only (unless otherwise indicated), excluding Taiwan, the Macau Special Administrative Region of the PRC and Hong Kong
"CKD"	chronic kidney disease
"Commercialization Region"	the regions where Chengdu Suncadia entrusted Jiangsu Hansoh to commercialize the Product. Under the Commercialization Services Framework Agreement, the commercialization region refers to the PRC
"Commercialization Services Framework Agreement"	the commercialization services framework agreement dated December 26, 2025 entered into between Chengdu Suncadia and Jiangsu Hansoh in respect of the provision of certain commercialization services by Jiangsu Hansoh and/or its associates to Chengdu Suncadia
"Company"	Jiangsu Hengrui Pharmaceuticals Co., Ltd. (江蘇恒瑞醫藥股份有限公司), a joint stock company with limited liability established in the PRC on April 28, 1997, the A Shares of which have been listed on the Shanghai Stock Exchange (stock code: 600276) and the H shares of which have been listed on Main Board of the Hong Kong Stock Exchange (stock code: 1276)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"connected transaction(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Entrusted Product"	Paricalcitol Soft Capsules, to be entrusted by Chengdu Suncadia to Jiangsu Hansoh to commercialize within the PRC in accordance with the Commercialization Services Framework Agreement on a non-exclusive basis. Chengdu Suncadia is the marketing authorization holder of the Product.
"Field of Cooperation"	the treatment of human
"Group"	the Company and its subsidiaries from time to time
"Hansoh Pharma"	Hansoh Pharmaceutical Group Company Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 3692)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"H Share(s)"	overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
"Independent Financial Adviser"	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed by the Company for the purpose of Rule 14A.52 of the Listing Rules
"independent third party(ies)"	a person or entity who is not a connected person of the Company
"Jiangsu Hansoh"	Jiangsu Hansoh Pharmaceutical Group Co., Ltd.* (江蘇豪森藥業集團有限公司), a company established in the PRC
"Licensing Agreement"	the Licensing Agreement dated December 26, 2025 entered into between the Company and Hansoh Pharma
"Licensing Field"	all indications for the treatment of human diseases
"Licensed Product"	the clinical stage pharmaceutical preparation "SHR6508", a novel allosteric modulator of the calcium-sensing receptor
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Macau"	the Macau Special Administrative Region of the PRC
"Mr. Sun"	Mr. Sun Piaoyang (孫飄揚)
"NRDL"	National Reimbursement Drug List
"R&D"	research and development
"RMB"	Renminbi, the lawful currency of the PRC
"Shanghai Stock Exchange"	the Shanghai Stock Exchange (上海證券交易所)

"Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising our A Shares and our H Shares
"Shareholder(s)"	holder(s) of the Share(s)
"%"	per cent

* *For identification purpose only*

By order of the Board
Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司
Mr. Sun Piaoyang
Chairman

Shanghai, PRC
December 28, 2025

As at the date of this announcement, the Board comprises: (i) Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan, Mr. Jiang Frank Ningjun and Mr. Sun Jieping as executive Directors; (ii) Ms. Guo Congzhao as non-executive Director; and (iii) Mr. Dong Jiahong, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as independent non-executive Directors.