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Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.

四川科倫博泰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: 6990)

**DISCLOSEABLE TRANSACTION
SUBSCRIPTIONS FOR WEALTH MANAGEMENT PRODUCTS**

INTRODUCTION

Reference is made to the September 2025 Announcement of the Company in relation to subscription for wealth management product.

WEALTH MANAGEMENT PRODUCT WITH BOC

On January 6, 2026, the Company entered into the BOC Structured Deposit Agreement II, pursuant to which the Company agreed to subscribe for the BOC Structured Deposit II in the principal amount of RMB980 million.

As at the date of this announcement, the outstanding principal amount of the wealth management product that the Company maintained at BOC is RMB1,420 million, comprising (i) the structured deposit in the principal amount of RMB440 million pursuant to the BOC Structured Deposit Agreement as disclosed in the September 2025 Announcement, and (ii) the structured deposit in the principal amount of RMB980 million pursuant to the BOC Structured Deposit Agreement II.

WEALTH MANAGEMENT PROUCT WITH BOCOM

On January 6, 2026, the Company entered into the BOCOM Structured Deposit Agreement, pursuant to which the Company agreed to subscribe for the BOCOM Structured Deposit in the principal amount of RMB400 million.

As at the date of this announcement, the outstanding principal amount of the wealth management product that the Company maintained at BOCOM is RMB400 million, being the principal amount of the BOCOM Structured Deposit.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the wealth management products maintained at each of (i) BOC and (ii) BOCOM as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for each of (i) BOC Structured Deposit II and (ii) BOCOM Structured Deposit constitute a discloseable transaction of the Company under the Listing Rules, and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

Reference is made to the September 2025 Announcement of the Company in relation to subscription for wealth management product.

WEALTH MANAGEMENT PRODUCTS WITH BOC

On January 6, 2026, the Company entered into the BOC Structured Deposit Agreement II, pursuant to which the Company agreed to subscribe for the BOC Structured Deposit II in the principal amount of RMB980 million.

As at the date of this announcement, the outstanding principal amount of the wealth management product that the Company maintained at BOC is RMB1,420 million, comprising (i) the structured deposit in the principal amount of RMB440 million pursuant to the BOC Structured Deposit Agreement as disclosed in the September 2025 Announcement, and (ii) the structured deposit in the principal amount of RMB980 million pursuant to the BOC Structured Deposit Agreement II.

The principal terms of the BOC Structured Deposit Agreement II are set out as follows:

The BOC Structured Deposit Agreement II

Date of agreement	January 6, 2026
Parties	(1) the Company; and (2) BOC
Name of the Structured Deposit	RMB Structured Deposit (人民幣結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB980 million
Commencement date	January 8, 2026
Maturity date	July 8, 2026
Term of the Structured Deposit	181 days
Expected annualized floating rate of return	0.800% or 2.150% per annum
Subject linked	The USD/JPY spot exchange rate published on the Bloomberg “JPY Curncy QR” Page
Early termination	Neither the Company nor BOC has the right to terminate the BOC Structured Deposit Agreement II early, except where there is significant change in laws and regulations or force majeure which necessitates such termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum upon its maturity or early termination by BOC.

The Directors are of the view that the consideration of the subscription for the BOC Structured Deposit II was determined on the basis of arm's length commercial terms. The BOC Structured Deposit II was subscribed for by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company, the placing of new H shares of the Company which was completed on May 16, 2024, the subscription of new domestic shares of the Company which was completed on December 18, 2024 or the placing of new H shares of the Company which was completed on June 12, 2025.

WEALTH MANAGEMENT PRODUCTS WITH BOCOM

On January 6, 2026, the Company entered into the BOCOM Structured Deposit Agreement, pursuant to which the Company agreed to subscribe for the BOCOM Structured Deposit in the principal amount of RMB400 million.

As at the date of this announcement, the outstanding principal amount of the wealth management product that the Company maintained at BOCOM is RMB400 million, being the principal amount of the BOCOM Structured Deposit.

The principal terms of the BOCOM Structured Deposit Agreement are set out as follows:

The BOCOM Structured Deposit Agreement

Date of agreement	January 6, 2026
Parties	(1) the Company; and (2) BOCOM
Name of the Structured Deposit	BOCOM Yuntong Fortune 182-day Structured Deposit (bullish exchange rate-linked) (交通銀行蘊通財富定期型結構性存款182天 (掛鈎匯率看漲))
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB400 million
Commencement date	January 7, 2026
Maturity date	July 8, 2026

Term of the Structured Deposit	182 days
Expected annualized floating rate of return	1.200% or 2.030% per annum
Subject linked	The EUR/USD spot exchange rate published on the Bloomberg “BFIX” Page
Early termination	<p>The Company has no right of early termination under the BOCOM Structured Deposit Agreement.</p> <p>BOCOM has the right to early terminate the BOCOM Structured Deposit Agreement, provided that it shall publish an information announcement on its official website or at its branches prior to the date of early termination.</p>
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum upon its maturity or early termination by BOCOM.

The Directors are of the view that the consideration of the subscription for the BOCOM Structured Deposit was determined on the basis of arm’s length commercial terms. The BOCOM Structured Deposit was subscribed for by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company, the placing of new H shares of the Company which was completed on May 16, 2024, the subscription of new domestic shares of the Company which was completed on December 18, 2024 or the placing of new H shares of the Company which was completed on June 12, 2025.

INFORMATION OF THE PARTIES

The Company is a biopharmaceutical company, principally engaged in the R&D, manufacturing and commercialization of novel drugs in oncology, immunology and other therapeutic areas.

BOC is a joint stock company incorporated in the PRC with limited liability. BOC is listed on The Stock Exchange of Hong Kong Limited (stock code: 3988) and the Shanghai Stock Exchange (stock code: 601988). BOC is principally engaged in the commercial banking business which provides services such as accepting deposits, making loans and offering basic investment products.

BOCOM is a state-owned joint-stock commercial bank incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601328) and The Stock Exchange of Hong Kong Limited (stock code: 3328). BOCOM is principally engaged in the provision of corporate and personal banking and financial services.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, BOC and BOCOM and their ultimate beneficial owners are third parties independent of the Company and its connected persons as of the date of this announcement.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS FOR THE JANUARY 2026 WEALTH MANAGEMENT PRODUCTS

The Directors are of the view that taking into account, among others, (i) the nature of the principal-guaranteed wealth management products with floating return, (ii) the expected rate of return, and (iii) the mid-to-short term nature of the wealth management products, the subscriptions for January 2026 Wealth Management Products by using the idle own funds of the Group will have higher returns on deposits than those generally available from commercial banks and is conducive to improving the efficiency of the use of the Group's idle funds. The Directors believe that the terms of January 2026 Wealth Management Products are fair and reasonable and in the interests of the Company's shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the wealth management products maintained at each of (i) BOC and (ii) BOCOM as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for each of (i) BOC Structured Deposit II and (ii) BOCOM Structured Deposit constitute a discloseable transaction of the Company under the Listing Rules, and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

“Board”	the board of directors of the Company
“BOC”	Bank of China Limited (中國銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601988) and The Stock Exchange of Hong Kong Limited (stock code: 3988)

“BOCOM”	Bank of Communications Co., Ltd. (交通銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601328) and The Stock Exchange of Hong Kong Limited (stock code: 3328)
“BOC Structured Deposit”	the structured deposit issued by BOC in the principal amount of RMB440 million in accordance with the terms of the BOC Structured Deposit Agreement
“BOC Structured Deposit II”	the structured deposit issued by BOC in the principal amount of RMB980 million in accordance with the terms of the BOC Structured Deposit Agreement II
“BOCOM Structured Deposit”	the structured deposit issued by BOCOM in the principal amount of RMB400 million in accordance with the terms of the BOCOM Structured Deposit Agreement
“BOC Structured Deposit Agreement”	the structured deposit product agreement entered into between the Company and BOC on September 29, 2025, the principal terms of which are set out in the September 2025 Announcement
“BOC Structured Deposit Agreement II”	the structured deposit product agreement entered into between the Company and BOC on January 6, 2026, the principal terms of which are set out in the section headed “The BOC Structured Deposit Agreement II” in this announcement
“BOCOM Structured Deposit Agreement”	the structured deposit product agreement entered into between the Company and BOCOM on January 6, 2026, the principal terms of which are set out in the section headed “The BOCOM Structured Deposit Agreement” in this announcement
“Company”	Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (四川科倫博泰生物醫藥股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6990)

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“January 2026 Wealth Management Products”	the BOC Structured Deposit II and BOCOM Structured Deposit, each of which was subscribed by the Company on January 6, 2026
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“PRC”	the People’s Republic of China, which for the purpose of this announcement, shall not include Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“September 2025 Announcement”	the announcement of the Company dated September 29, 2025, in relation to subscription for wealth management product
“%”	per cent

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, January 6, 2026

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, Mr. FENG Hao, Ms. LIAO Yihong and Mr. ZENG Xuebo as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping and Dr. LI Yuedong as independent non-executive Directors.