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**CONTINUING CONNECTED TRANSACTION
FURTHER INFORMATION IN RELATION TO THE CONTRACT
MANUFACTURING ARRANGEMENT**

Reference is made to the announcement of Akeso, Inc. (the “**Company**”) dated December 31, 2025 in relation to the Contract Manufacturing Agreement and the Supplemental Agreement (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to provide potential investors and Shareholders with further information regarding the contract manufacturing arrangement among CTTQ-Akeso, Akeso Biopharma, Chai Tai Tianqing and Nanjing Tianqing.

As disclosed in the Announcement, the term of the Supplemental Agreement is fixed until August 29, 2039. The Company wishes to supplement that, upon expiry of the Supplemental Agreement, the parties may enter into a new contract manufacturing agreement, taking into account the necessity, sales performance of MAb Products and other prevailing circumstances at that time. Upon renewal of the contract manufacturing agreement, the Company will comply with the applicable requirements under the Listing Rules.

As disclosed in the Announcement, the unit procurement price at which CTTQ-Akeso shall in principle procure MAb Products from Nanjing Tianqing shall be determined by CTTQ-Akeso based on the actual manufacturing costs of Nanjing Tianqing plus a reasonable profit margin. The Company wishes to supplement that, in determining the actual manufacturing costs and reasonable profit margin, CTTQ-Akeso will take into account, among others, (i) the cost of procuring raw materials and consumables required for manufacturing the MAb Products; (ii) the scale of manufacturing; and (iii) the estimated profit margins of two publicly listed companies engaged in contract manufacturing services based on their public information with appropriate adjustments made to reflect the specific manufacturing process of the MAb Products.

As disclosed in the Announcement, in considering the proposed annual caps for the procurement of MAb Products by CTTQ-Akeso from Nanjing Tianqing under the Supplemental Agreement, the Directors have taken into account the historical procurement amount of MAb Products by CTTQ-Akeso, the anticipated increase in procurement of MAb Products by CTTQ-Akeso from Nanjing Tianqing in light of the expected growth in market demand for MAb Products in the PRC, and a buffer to accommodate unexpected increase in procurement amount (due to any unexpected growth in market demand for the relevant products) or unexpected changes in procurement price. The Company wishes to supplement that, in proposing the annual caps for the procurement of MAb Products from Nanjing Tianqing under the Supplemental Agreement, the Directors have considered, among others, (i) the anticipated increase in market demand for MAb Products following the inclusion of MAb Products (i.e. penpulimab, a PD-1 monoclonal antibody product) in China's National Reimbursement Drug List ("NRDL") with effect from January 2026, together with expected product promotion strategies in the NRDL-reimbursed market; (ii) the anticipated approval of new indications of MAb Products and their potential inclusion in the NRDL; (iii) possible exploration of new markets; and (iv) a single-digit buffer to accommodate any unexpected increase in procurement amount or procurement price.

As disclosed in the Announcement, Chia Tai Tianqing is held as to 6% by two shareholders. The Company wishes to supplement that the two shareholders of Chia Tai Tianqing are Lianyungang Bida Consulting Center (連雲港彼達諮詢中心), a partnership established in the PRC whose general partner is Sun Jian (孫鍵) and has 39 limited partners, which holds 5% equity interest in Chia Tai Tianqing, and Jiangsu Langtai Technology Industry Co., Ltd. (江蘇朗泰科技實業有限公司), a limited liability company established in the PRC controlled by Zhang Qin (張沁), which holds 1% equity interest in Chia Tai Tianqing.

The above additional information does not affect the other information contained in the Announcement which remains unchanged.

By order of the Board

Akeso, Inc.

Dr. XIA Yu

Chairwoman and executive director

Hong Kong, January 26, 2026

As at the date of this announcement, the Board comprises Dr. XIA Yu as chairwoman and executive director, Dr. LI Baiyong, Dr. WANG Zhongmin Maxwell and Dr. ZHANG Peng as executive directors, Mr. XIE Ronggang as non-executive director, and Dr. ZENG Junwen, Dr. XU Yan and Mr. TAN Bo as independent non-executive directors.