INNOCARE
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InnoCare Pharma Limited
諾誠健華醫藥有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 9969)

ANNOUNCEMENT IN RELATION TO THE ESTIMATED ANNUAL RESULTS FOR 2025

This announcement is made by InnoCare Pharma Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors and all directors of the Company warrant that the contents of this announcement do not contain any false, misleading statements or material omissions and assume liabilities for the authenticity, accuracy and completeness of its contents in respect thereof.

The principal financial data and indicators as set out in this announcement are preliminary data prepared in accordance with the PRC GAAP, and have not been audited by Company's auditor.

I. UNAUDITED AND ESTIMATED RESULTS DURING THE PERIOD

(I) Estimated results period

1 January 2025 to 31 December 2025.

(II) Estimated results

(1) Based on a preliminary estimate by the finance department, the Company expected to achieve total operating revenue of approximately RMB2,365 million in 2025, representing an increase of approximately 134% as compared with the corresponding period of the previous year.

(2) The Company expected to turn from loss to profit for the first time in 2025. The net profit attributable to owners of the parent company was approximately RMB633 million, representing an increase of approximately RMB1,074 million as compared with the net profit attributable to owners of the parent company in the corresponding period of the previous year.

(3) The Company expected that the net profit after excluding non-recurring gains or losses attributable to owners of the parent company was approximately RMB534 million in 2025, representing an increase of approximately RMB974 million as compared with the corresponding period of the previous year.

II. OPERATING RESULTS AND FINANCIAL POSITIONS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

Operating revenue in 2024: RMB1,009 million. Total loss: RMB453 million. Net loss attributable to owners of the parent company: RMB441 million. Net loss after excluding non-recurring gains or losses attributable to owners of the parent company: RMB440 million. Loss per Share: RMB0.26.

III. MAIN REASONS FOR THE CHANGES IN RESULTS DURING THE PERIOD

When compared with the previous year, the main reasons for the changes in the results for 2025 are as follows:

(I) The Company's drug revenue has continued to grow rapidly this year. In April 2025, orelabrutinib was approved for a new indication for first-line treatment of adult patients with chronic lymphocytic leukemia (CLL)/small lymphocytic

lymphoma (SLL). Prior to this, three approved indications of orelabrutinib, including adult patients with relapsed and refractory chronic lymphocytic leukemia (CLL)/small lymphocytic lymphoma (SLL) (r/r CLL/SLL), adult patients with relapsed and refractory mantle cell lymphoma (MCL) (r/r MCL), and adult patients with relapsed and/or refractory marginal zone lymphoma (MZL) (r/r MZL) have been covered under the National Reimbursement Drug List. Orelabrutinib is the first and only BTK inhibitor approved in China for the MZL indication. In addition to orelabrutinib, in May 2025, the NMPA approved the marketing application for tafasitamab in combination with lenalidomide for adult patients with relapsed or refractory diffuse large B-cell lymphoma (r/r DLBCL) who are not eligible for ASCT. Combined with these factors, the Company achieved rapid growth in total drug sales revenue in 2025.

(II) The revenue growth of business development (BD) was another key factor of the rapid increase in operating revenue in 2025. Throughout the year, the Company continuously advanced its globalization process and secured two BD transactions. In January 2025, the Company entered into a license collaboration with Prolium Bioscience Inc. for ICP-B02 (CM355, CD20xCD3 bi-specific antibody). In October 2025, the Company entered into a license agreement with Zenas BioPharma, Inc. concerning orelabrutinib and two preclinical molecular-related rights.

IV. RISK DISCLOSURE

The Company has not identified any material uncertainties affecting the accuracy of the contents of this announcement of the estimated results.

V. OTHER MATTERS

The foregoing estimated data is a preliminary review only. For the detailed and accurate financial data, please refer to the audited 2025 annual report to be formally disclosed by the Company. Investors are advised to pay attention to the investment risks.

By Order of the Board
InnoCare Pharma Limited
Dr. Jisong Cui
Chairperson and Executive Director

Hong Kong, 29 January 2026

As at the date of this announcement, the Board of Directors comprises Dr. Jisong Cui as Chairperson and executive Director, Dr. Renbin Zhao as executive Director, Dr. Yigong Shi and Mr. Ronggang Xie as non-executive Directors, and Ms. Lan Hu, Dr. Dandan Dong and Prof. Kunliang Guan as independent non-executive Directors.