**PegBio Co., Ltd.**
**派格生物醫藥(杭州)股份有限公司**
*(A joint stock company incorporated in the People's Republic of China with limited liability)*
**(Stock Code: 2565)**

# VOLUNTARY ANNOUNCEMENT

## PegBio Enters into Exclusive Commercialization Collaboration with Tenry Pharmaceutical for Paidakang in Mainland China with an Aggregate Commercialization Sales Target of over RMB10 Billion and the Royalty of Approximately HK$140 Million

This announcement is made by PegBio Co., Ltd. (the "**Company**") on a voluntary basis for the purpose of keeping the shareholders of the Company and potential investors abreast of the latest business development of the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that it has recently entered into a strategic cooperation agreement with Shanghai Tenry Pharmaceutical Co., Ltd. (上海騰瑞製藥股份有限公司) ("**Tenry Pharmaceutical**") in relation to the commercialization collaboration of Paidakang (the "**Target Product**"), the Company's core product, in Mainland China. Pursuant to the cooperation arrangement, the parties will integrate their respective resource advantages in research and development and commercialization to jointly advance the market promotion and commercialization deployment of the Target Product in Mainland China. This cooperation marks a new stage in the commercialization progress of the Company's core product.

Pursuant to the commercialization plan under the cooperation agreement, the parties will leverage Tenry Pharmaceutical's nationwide commercialization network and academic promotion capabilities, together with the Company's strengths in product research and development and clinical expertise, to accelerate the market expansion of the Target Product in Mainland China. Under the cooperation agreement, the parties have established a core commercialization target of achieving cumulative sales exceeding RMB10 billion. The Board believes that, leveraging the outstanding clinical value of the Target Product and the parties' complementary strengths in research and development and commercialization, this cooperation is expected to facilitate the development of a RMB10 billion market opportunity for the Target Product in Mainland China and further enhance its market coverage and commercial value.

Pursuant to the cooperation agreement, Tenry Pharmaceutical will pay the royalty totaling approximately HK$140 million to the Company. Based on the current payment arrangements, the relevant royalty is expected to be paid within the current year. The Board believes that this cooperation will bring cash inflows with a high degree of certainty to the Company and further accelerate the commercialization of the Target Product.

Pursuant to the cooperation arrangement, Tenry Pharmaceutical will be responsible for the exclusive commercialization and promotion activities of the Target Product in Mainland China. The sales revenue of the Target Product in Mainland China shall be recognized by the Company. The Company will retain the intellectual property rights, product interests and overseas market interests in respect of the Target Product. The Board believes that, by introducing a partner with nationwide commercialization capabilities, the Company will be able to accelerate the market promotion of the Target Product and unlock its commercial value while retaining the core product interests and ownership of the sales revenue.

This cooperation arrangement does not constitute a discloseable transaction under Chapter 14 of the Listing Rules.

## INFORMATION ON TENRY PHARMACEUTICAL

Tenry Pharmaceutical is a pharmaceutical enterprise focused on drug research and development, manufacturing and commercialization promotion. Leveraging its established marketing network covering major regions of Mainland China and its professional prescription drug academic promotion team, the company has accumulated extensive operational experience in pharmaceutical market expansion and channel management.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Tenry Pharmaceutical and its ultimate beneficial owner are independent third parties who are not a connected person (as defined in the Listing Rules) of the Company.

## RISK WARNING

The Board hereby reminds investors that the above sales scale represents the commercialization target and development plan established by the parties under the cooperation agreement and does not constitute any forecast or guarantee of the Company's future revenue or profit. The actual sales performance of the Target Product may be affected by market conditions, the progress of market promotion, regulatory approvals and other factors, and therefore involves certain uncertainties.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board
**PegBio Co., Ltd.**
**Michael Min XU**
*Chairman of the Board, Executive Director*
*and General Manager*

Hong Kong, March 16, 2026

*As of the date of this announcement, the board of directors of the Company comprises: (i) Dr. Michael Min XU and Ms. Xiaojun WANG as executive directors; (ii) Dr. Xiangjun ZHOU, Dr. Yuhong XU, Ms. Ting ZHAI and Mr. Hongkai LI as non-executive directors; and (iii) Dr. Jiancun ZHANG, Dr. Yangyang CHEN and Ms. Xinpeng FAN as independent non-executive directors.*