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Clover Biopharmaceuticals, Ltd.

三葉草生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2197)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO INSIDE INFORMATION**

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Clover Biopharmaceuticals, Ltd. (the “**Company**” or “**Clover**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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).

Reference is made to the announcement (the “**Original Announcement**”) of the Company dated March 22, 2026 in relation to the settlement agreement (the “**Settlement Agreement**”) entered into between Clover Pharmaceuticals (Hong Kong) Co., Limited (“**Clover HK**”) and Gavi, the Vaccine Alliance (“**Gavi**”). Unless indicated otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Original Announcement.

The Board wishes to provide the following supplemental information in connection with the Settlement Agreement. As regards the terms of the semi-annual deferred payments (the “**Semi-annual Deferred Payments**”) and contingent success-based cash payments (the “**Contingent Payments**”):

Semi-annual Deferred Payments: Clover HK shall make Semi-annual Deferred Payments until the aggregate amount of such payments reaches the cap of US\$22 million. Clover HK shall make semi-annual payments to Gavi, each equal to the higher of (i) US\$1.5 million or (ii) 3% of the Group’s consolidated cash and bank balance as at 30 June and 31 December of the relevant reporting period. Where the relevant cash balance for the applicable reporting period is less than US\$25 million, Clover HK may defer the relevant semi-annual deferred payment on up to two non-consecutive occasions during the term, with deferred amounts accruing interest at 5% per annum until paid, which are not included in the above-mentioned US\$22 million cap.

Contingent Payments: Clover HK shall also make contingent payments, subject to an aggregate contingent payment cap of US\$36 million, comprising: (i) quarterly payments equal to 8.5% of net revenues actually received by members of the Group for the relevant quarter; and (ii) payments in respect of equity financing proceeds actually received by members of the Group on a tiered basis: being 5% of proceeds up to an aggregate of US\$50 million and 7% of any aggregate proceeds above that threshold, in each case as determined in accordance with the Settlement Agreement. The Contingent

Payments arrangement will continue until the earlier of the cap of the Contingent Payments being reached or the expiry of the 12-year term of the Settlement Agreement.

The maximum cumulative amount of future payments (comprising the Semi-annual Deferred Payments and the Contingent Payments, but excluding the initial payment of US\$7 million) will be between US\$34.8 million and US\$58 million over the 12-year term of the Settlement Agreement, with separate caps of US\$13.2 million to US\$22 million for the Semi-annual Deferred Payments and US\$21.6 million to US\$36 million for the Contingent Payments. Earlier payment during the term will be eligible for applicable discounts, which accounts for the lower end of each range.

The agreed payments under the Settlement Agreement will be funded by the internal resources of the Group and future cash flows from its operating and financing activities.

Based on the Group's current business plans, the Board is of the view that the agreed payments under the Settlement Agreement will not materially and adversely affect the Group's operations, R&D activities or commercialization strategy. The payment structure is designed to align with the Group's financial capacity: the Semi-annual Deferred Payments are linked to the Group's relevant cash balance with a deferral mechanism available in periods of constrained liquidity, while the Contingent Payments are success-based and will only be triggered upon actual receipt of relevant net revenues or equity financing proceeds. Furthermore, the Settlement Agreement replaces the Group's exposure to Gavi's claim for repayment of the full US\$224 million Advance Purchase Amounts with a capped and structured payment arrangement, and the Board considers that this provides greater certainty for the Group's financial planning and is conducive to the Group's ability to focus its resources on core pipeline and strategic priorities.

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

By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Shanghai, PRC, April 2, 2026

As of the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG and Dr. Donna Marie AMBROSINO as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.