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*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated April 20, 2026 (the "**Prospectus**") issued by Mabwell (Shanghai) Bioscience Co., Ltd. (邁威(上海)生物科技股份有限公司) (the "**Company**").*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

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In connection with the Global Offering, CITIC Securities (Hong Kong) Limited and Haitong International Capital Limited act as the Joint Sponsors; CLSA Limited and Haitong International Securities Company Limited act as the Sponsor-Overall Coordinators; and China Industrial Securities International Capital Limited and CMB International Capital Limited act as the Overall Coordinators.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed "Underwriting — Hong Kong Underwriting Arrangements — Hong Kong Public Offering — Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

Mabwell (Shanghai) Bioscience Co., Ltd.
邁威(上海)生物科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2493)

ANNOUNCEMENT OF OFFER PRICE

Reference is made to the Prospectus issued by the Company on April 20, 2026. On April 24, 2026, the Offer Price was determined at HK$27.64 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%).

The Company expects to announce details of the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering, the basis of allocations of the Hong Kong Offer Shares and the results of allocations in the Hong Kong Public Offering on Monday, April 27, 2026 in the manner described in the section headed "How to Apply for Hong Kong Offer Shares — B. Publication of Results" in the Prospectus.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, April 28, 2026 (Hong Kong time), dealings in the H Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, April 28, 2026 (Hong Kong time). The H Shares will be traded in board lots of 200 H Shares each.

By order of the Board
Mabwell (Shanghai) Bioscience Co., Ltd.
邁威(上海)生物科技股份有限公司
Mr. Hu Huiguo
Executive Director

Hong Kong, April 24, 2026

Directors of the Company named in the application to which this announcement relates are: (i) Mr. Tang Chunshan, Dr. Liu Datao (Chairman of the Board), Dr. Wu Hai, Mr. Hu Huiguo, Dr. Gui Xun as executive Directors; (ii) Mr. Wu Yufeng as non-executive Director; and (iii) Mr. Qin Zhengyu, Dr. Xu Qing, Dr. Zhao Qian as independent non-executive Directors and Ms. Wang Fang as proposed independent non-executive Director.