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
NOTICE ABOUT VOLUNTARY EXTENSION OF LOCK-UP PERIOD GIVEN BY A CORNERSTONE INVESTOR

This announcement is made by PegBio Co., Ltd. (the "**Company**") on a voluntary basis.

References are made to (i) the prospectus of the Company dated May 19, 2025; (ii) the announcement of final offer price and allotment results of the Company dated May 26, 2025; and (iii) the announcements of the Company dated November 26, 2025 and December 15, 2025 in relation to, among others, (a) the cornerstone investment agreement entered into between the Company and Yizekangrui Medical (HK) Limited (益澤康瑞醫藥(香港)有限公司) (the "**Cornerstone Investor**"); and (b) the Cornerstone Investor's lock-up undertaking in respect of a total of 9,584,500 H shares of the Company during the period of six months from and including the Listing Date (the "**Original Lock-up Period**"); (c) the extension of the Original Lock-up Period to December 31, 2025 (the "**First Lock-up Extension**"); and (d) the further extension of the First Lock-up Extension to April 30, 2026 (the "**Second Lock-up Extension**").

The last day of the Original Lock-up Period, as extended by the First Lock-up Extension and the Second Lock-up Extension, falls on April 30, 2026. As of the date of this announcement, the Cornerstone investor held a total of 9,584,500 H shares, representing approximately 3.37% of the total issued H shares of the Company (the "**Relevant H Shares**").

Recently, the Company received a notice from the Cornerstone Investor, pursuant to which, the Cornerstone Investor agreed not to reduce its holding of any of the Relevant H Shares in any manner from the expiry of the Original Lock-up Period, as extended by the First Lock-up Extension and the Second Lock-up Extension, until May 20, 2026 (the "**Third Lock-up Extension**"). The Company believes that the Third Lock-up Extension indicates the Cornerstone Investor's confidence in the Company's future prospect, grounded on its research and development capability in advancing its technology and its significant progress towards significant clinical milestones. The Cornerstone Investor will also conduct ongoing reviews of the Company's performance and may consider further extensions of the lock-up period based on real-time development and milestones achieved.

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, April 28, 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.