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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)

EXEMPTION UNDER RULE 13.46(2) OF THE LISTING RULES REGARDING 2025 ANNUAL REPORT

This announcement is made by Mabwell (Shanghai) Bioscience Co., Ltd. (邁威(上海)生物科技股份有限公司) (the "**Company**") pursuant to Note 4 to Rule 13.46(2) of the Rules of Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Rule 13.46(2) of the Listing Rules requires a PRC issuer to prepare, publish and send a copy of either an annual report or a summary financial report within four months after the end of the financial year to which the report relates (the "**Annual Report Requirement**") to its shareholders and every other holder of its listed securities. Pursuant to Note 4 to Rule 13.46(2) of the Listing Rules, the Annual Report Requirement is not applicable to the Company in respect of the year ended 31 December 2025 as (i) the Company has included in the prospectus of the Company dated 20 April 2026 (the "**Prospectus**") the financial information required under Appendix D2 to the Listing Rules in relation to the annual report in respect of the year ended 31 December 2025; (ii) the Company will not be in breach of its constitutional documents or laws and regulations of the PRC or other regulatory requirements regarding its obligations to publish and distribute annual reports and accounts; and (iii) the Company has complied with the applicable code provisions in Part 2 of the Corporate Governance Code (the "**CG Code**") as aet out in Appendix C1 to the Listing Rules (except for code provision C.2.1 of the CG Code thereof with considered reasons as explained in the Prospectus).

In view of the above, the Company hereby announces that it will not prepare or publish a separate annual report or summary financial report under Rule 13.46(2) of the Listing Rules for the year ended 31 December 2025, and the 2025 Environmental, Social and Governance Report containing the detailed performance of the Company and its subsidiaries in aspect of environmental, social and governance will be published as a separate report. Shareholders of the Company and potential investors are reminded that the financial results for the year ended 31 December 2025 were included in the Prospectus, which is available for viewing on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at http://www.mabwell.com.

By Order of the Board
Mabwell (Shanghai) Bioscience Co., Ltd.
Dr. Liu Datao
Chairman of the Board and Executive Director

Shanghai, the PRC, April 30 2026

As at the date of this announcement, the directors of the Company 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 and Ms. Wang Fang as independent non-executive directors.