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WUHAN YZY BIOPHARMA CO., LTD.
武漢友芝友生物製藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2496)

VOLUNTARY ANNOUNCEMENT

NDA FOR TREATMENT OF MA OF M701 WAS ACCEPTED BY THE NMPA

This announcement is made by Wuhan YZY Biopharma Co., Ltd. (the "**Company**") on a voluntary basis to inform the shareholders of the Company and potential investors of the latest business updates of the Company.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company is pleased to announce that the New Drug Application (the "**NDA**") for M701, a self-developed bispecific antibody ("**BsAb**"), has been formally accepted by the National Medical Products Administration (國家藥品監督管理局) (the "**NMPA**") of the People's Republic of China (the "**PRC**") for the treatment of Malignant Ascites ("**MA**") that caused by advanced epithelial tumors.

This acceptance is based on the clinical study results from the Phase III clinical trial conducted by M701 in China, which targeted patients with MA caused by epithelial malignancies. The trial aims to evaluate the efficacy and safety of the intraperitoneal ("**IP**") infusion of M701, in advanced epithelial tumor patients with moderate-to-large-scale MA. The relevant study data are planned to be presented at the 2026 American Society of Clinical Oncology (ASCO) Annual Meeting.

ABOUT M701

M701, a BsAb, is an innovative Category I biological drug that can target both EpCAM (as the target on tumor cells) and CD3 (as the immune T cell activation target). Its main mechanism of action involves binding to both tumor cells and immune T cells through these targets, thereby activating T cells to kill tumor cells. Therefore, IP infusion of M701 can activate immune cells to selectively eliminate and suppress tumor cells in the abdominal cavity. M701 is undergoing various stages of clinical trials for MA and malignant pleural effusion ("**MPE**") in China, including a pivotal Phase III clinical trial for MA caused by

epithelial solid tumor, of which the NDA has been formally accepted by the NMPA, and a Phase II clinical trial for MPE caused by non-small cell lung cancer, where patient enrollment has been completed.

Malignant effusion is a common complication of mid- to late-stage malignant tumors, with MPE and MA being the most prevalent. Statistics indicate that approximately 50% of patients with advanced malignant tumors develop MPE or MA during disease progression, directly impacting patients' quality of life and survival[(1)]. Currently, there is no established standard of care for managing MPE and MA. Treatment primarily relies on paracentesis or thoracentesis combined with intraperitoneal or intrapleural administration of therapeutic agents. Options for regional therapeutic agents are limited, and their use lacks guidance from expert consensus or support from large-scale clinical studies. Patients experience poor quality of life and short survival times, indicating a significant unmet medical need. Compared to current primary treatment regimens, M701 demonstrates superior safety and efficacy, positioning it as a potential new standard of care for the management of MPE and MA.

The Company has granted Chia Tai Tianqing Pharmaceutical Group Co. Ltd. (正大天晴藥業集團股份有限公司) an exclusive, sublicensable license to develop, register, manufacture and commercialize any product that incorporates M701 as well as its stabilizer in the entire field related to the prevention and treatment of human diseases in the PRC. Please refer to the announcement of the Company dated October 7, 2024 for further details.

ABOUT THE COMPANY

We are a biotechnology company dedicated to developing BsAb-based therapies. We have prospectively forayed into a number of therapeutic areas with vast potential, including but not limited to tumor complications, oncology, ophthalmology and autoimmune diseases. In particular, we have been focusing on developing the T cell-engaging BsAb (including M701), and the tumor microenvironment (TME)-targeted BsAbs, including Y101D and Y332. We are developing M701 primarily for the treatment for MA and MPE, which are severe complications of cancer characterized by the accumulation of fluids in the abdominal or chest cavity of cancer patients.

(1) Chen, Y., Xu, X., Chen, J., Yin, M., Chen, J., Qi, Z., Shi, M., Su, W. (2026). Fluid-Derived Organoids from Pleural Effusion and Ascites: Emerging Models for Drug Resistance and Personalized Oncology. Journal of Cancer, 17(3), 614–625.

Cautionary statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that M701 will ultimately be successfully developed and marketed. 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
Wuhan YZY Biopharma Co., Ltd.
Dr. Zhou Pengfei
Chairman of the Board, Executive Director and Chief Executive Officer

Wuhan, PRC, May 7, 2026

As of the date of this announcement, the Board comprises Dr. Zhou Pengfei and Mr. Wen Zhicheng as executive Directors; Dr. Yuan Qian, Dr. Zhou Hongfeng, Mr. Pang Zhenhai, Dr. Hui Xiwu and Mr. Xie Shouwu as non-executive Directors; and Dr. Cheng Bin, Ms. Fu Lili, Dr. Deng Yuezhen and Dr. Chen Bin as independent non-executive Directors.