THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司).

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司), you should at once hand this circular and the accompanying form(s) of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

ASYMCHEM

Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團(天津)股份有限公司

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

(Stock Code: 6821)

(1) 2025 ANNUAL REPORT AND SUMMARY AND 2025 ANNUAL RESULTS;
(2) WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025;
(3) FINANCIAL STATEMENTS FOR THE YEAR 2025;
(4) PROPOSED 2025 PROFIT DISTRIBUTION PLAN;
(5) PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR FOR THE YEAR 2026;
(6) PROPOSED RE-APPOINTMENT OF INTERNATIONAL AUDITOR FOR THE YEAR 2026;
(7) DIRECTORS' REMUNERATION FOR THE YEAR 2025 AND PROPOSED REMUNERATION FOR THE YEAR 2026;
(8) PROPOSED FOREIGN EXCHANGE DERIVATIVES BUSINESS;
(9) PROPOSED SHAREHOLDER DIVIDEND RETURN PLAN FOR THE NEXT THREE YEARS (2026–2028);
(10) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES;
(11) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE A SHARES;
(12) NOTICE OF THE ANNUAL GENERAL MEETING OF 2025;
AND
(13) NOTICE OF THE SECOND H SHARES CLASS MEETING OF 2026

A letter from the Board is set out on pages 4 to 17 of this circular. Notices convening the AGM on Wednesday, 10 June 2026 at 2:00 p.m. and after the conclusion of the AGM and the A Shares Class Meeting, the H Shares Class Meeting to be held physically at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC are set out on pages 42 to 47 of this circular and published and available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.asymchem.com).

Whether or not you are able to attend the AGM and the H Shares Class Meeting, you are reminded to complete, sign and return the form of proxy in accordance with the instructions printed thereon to the Company's H Shares Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time fixed for holding the AGM and the H Shares Class Meeting (i.e., not later than 2:00 p.m. on Tuesday, 9 June 2026 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and the H Shares Class Meeting or any adjournment thereof (as the case may be) if you so wish.

Reference to times and dates in this circular are to Hong Kong local times and dates.

18 May 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"2025 Profit Distribution Plan"	the profit distribution plan of the Company for the year ended 31 December 2025, namely the proposed dividends distribution of RMB13.00 (tax inclusive) for every 10 Shares
"A Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed for trading on the Shenzhen Stock Exchange and traded in Renminbi
"A Shareholder(s)"	holder(s) of A Shares
"A Shares Class Meeting"	the second A Shares class meeting of the Company of 2026 to be held on Wednesday, 10 June 2026
"AGM"	the annual general meeting of the Company to be held physically at 2:00 p.m. on Wednesday, 10 June 2026 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC, or any adjournment thereof
"Articles of Association"	the articles of association of the Company currently in force (as amended from time to time)
"Board" or "Board of Directors"	the board of directors of the Company, from time to time
"business day"	any day other than a Saturday, Sunday, statutory holiday or other day on which banks in China, Hong Kong or the United States are required or authorized by law to suspend business
"Chairperson"	the chairperson of the Board
"Class Meetings"	the A Shares Class Meeting and the H Shares Class Meeting

"Company", "our Company" or "Asymchem"	Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司), a company established under the PRC laws on 8 October 1998, the A Shares of which are listed on the Shenzhen Stock Exchange and the H Shares of which are listed on the Hong Kong Stock Exchange
"Director(s)"	the director(s) of the Company, from time to time
"Dividend Distribution and Return Plan (2023-2025)"	the dividend distribution and return plan for Shareholders for the next three years (2023-2025) of the Company, was proposed and approved at the annual general meeting of the Company of 2022 held on 9 June 2023
"Group" or "our Group"	the Company and its subsidiaries
"H Share(s)"	the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange
"H Shareholder(s)"	holder(s) of H Shares
"H Shares Class Meeting"	the second H Shares class meeting of the Company of 2026 to be held physically on Wednesday, 10 June 2026 after the conclusion of the AGM and the A Shares Class Meeting
"H Shares Registrar"	Computershare Hong Kong Investor Services Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	15 May 2026, being the latest practicable date for the purpose of ascertaining certain information contained herein
"PRC" or "China"	the People's Republic of China
"Reporting Period"	for the year ended 31 December 2025

"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising H Shares and A Shares
"Shareholder(s)"	the shareholder(s) of the Company
"Shareholder Dividend Return Plan for the Next Three Years (2026-2028)"	the Shareholder Dividend Return Plan for the Next Three Years (2026-2028) of the Company, to be proposed at the AGM for Shareholders' approval
"Shenzhen Listing Rules"	the Rules Governing the Listing of Shares on Shenzhen Stock Exchange
"Shenzhen Stock Exchange"	The Shenzhen Stock Exchange
"Stock Exchange" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	the supervisor(s) of the Company, before the abolition of the board of supervisor(s) of the Company at the second extraordinary general meeting of 2025 of the Company held on 6 August 2025
"Terms of Reference of the Remuneration and Examination Committee"	the terms of reference of the remuneration and examination committee of the Board (as amended from time to time)

Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團(天津)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6821)

Executive Directors:
Dr. Hao Hong
Ms. Yang Rui (楊蕊)
Mr. Zhang Da (張達)
Mr. Hong Liang (洪亮)

Non-executive Directors:
Dr. Ye Song
Ms. Zhang Ting (張婷)

Independent Non-executive Directors:
Dr. Sun Xuejiao (孫雪嬌)
Dr. Hou Xinyi (侯欣一)
Mr. Xie Weikai (謝維愷)

Registered Office and Head Office in the PRC:
No. 6 Dongting 3rd Street
Economic – Technological Development Area
Tianjin, PRC

Place of Business in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

18 May 2026

To the Shareholders

Dear Sir or Madam,

(1) 2025 ANNUAL REPORT AND SUMMARY AND 2025 ANNUAL RESULTS;
(2) WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025;
(3) FINANCIAL STATEMENTS FOR THE YEAR 2025;
(4) PROPOSED 2025 PROFIT DISTRIBUTION PLAN;
(5) PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR FOR THE YEAR 2026;
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(12) NOTICE OF THE ANNUAL GENERAL MEETING OF 2025;
AND
(13) NOTICE OF THE SECOND H SHARES CLASS MEETING OF 2026

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM and the H Shares Class Meeting to be held physically on Wednesday, 10 June 2026 to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM and the H Shares Class Meeting. For the details of the proposed resolutions at the AGM and the H Shares Class Meeting, please also refer to the notices of the AGM and the H Shares Class Meeting enclosed with this circular.

2025 ANNUAL REPORT AND SUMMARY AND 2025 ANNUAL RESULTS

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 annual report and summary, and 2025 annual results which are published on the websites of the Hong Kong Stock Exchange and the Shenzhen Stock Exchange.

WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the Board of Directors for the year 2025, the text of which is set out in Appendix I to this circular.

FINANCIAL STATEMENTS FOR THE YEAR 2025

An ordinary resolution will be proposed at the AGM to consider and approve the Group's audited financial statements for the year 2025, the text of which is set out in Appendix II to this circular.

PROPOSED 2025 PROFIT DISTRIBUTION PLAN

An ordinary resolution will be proposed at the AGM to consider and approve the proposed 2025 Profit Distribution Plan.

Details of the 2025 Profit Distribution Plan

Reference is made to the Company's annual report for the year ended 31 December 2025 published on 20 April 2026. The Board proposed to distribute a dividend of RMB13.00 (tax inclusive) for every 10 Shares to the Shareholders as at the record date (deducting the A Shares repurchased by the Company held by the special account as base) for determining Shareholders' entitlements to the 2025 Profit Distribution Plan. As at the Latest Practicable Date, the special account for A Shares repurchase of the Company holds 1,151,300 A Shares. Calculated based on 359,723,670 Shares, being the Company's total Shares of 360,874,970 Shares minus 1,151,300 repurchased A Shares, the total amount of the proposed final dividend is approximately RMB467,640,771.00 (tax inclusive). The total amount of final dividend payable to the Shareholders is subject to adjustment to the number of issued Shares (excluding

the treasury shares, if any) entitled to dividend distribution as at the dividend record date. In the event of change in the total share capital of the Company before the record dates for determining Shareholders' entitlement to dividends distribution, the Company will adjust the total amount of dividends with the distribution proportion per share unchanged.

The independent non-executive Directors have expressed their view that the 2025 Profit Distribution Plan is in the interest of the Company and the Shareholders as a whole, has complied with the relevant laws, regulations, the Articles of Association and the Dividend Distribution and Return Plan (2023-2025), and is beneficial to the sustainable, stable and healthy development of the Company.

The formulation and implementation of the dividend policy by the Company are in compliance with the stipulation of the Articles of Association, the Dividend Distribution and Return Plan (2023-2025), and the requirements stated in the resolutions approved by the general meeting of the Company. The basis and proportion of profit distribution are clearly specified. Effective determination and approval procedures and mechanisms are in place. The said distribution has been examined and approved by the independent non-executive Directors. Legitimate rights and interests of minority Shareholders are well protected since they are entitled to attend general meetings of the Company to exercise their voting rights and make proposals or enquiries on the operations of the Company.

Tax Arrangement in Respect of the 2025 Profit Distribution Plan

A Shareholders

According to the Notice on Relevant Issues Regarding the Implementation of the Policy of Differentiated Individual Income Tax for Stock Dividends from Listed Companies issued by the Ministry of Finance, State Administration of Taxation and the CSRC (Cai Shui [2012] No. 85) (《財政部、國家税務總局、證監會關於實施上市公司股息紅利差別化個人所得税政策有關問題的通知》(財税[2012]85 號)) and the Notice on Relevant Issues Regarding the Implementing Differentiated Individual Income Tax Policy for Stock Dividends of Listed Companies (Cai Shui [2015] No. 101) (《關於上市公司股息紅利差別化個人所得税政策有關問題的通知》(財税 [2015]101 號)), for the relevant individuals who have held the shares, where the holding period is less than one month (inclusive), the full amount of dividends shall be counted as taxable income; where the holding period is more than one month and less than one year (inclusive), 50% of the dividends shall be counted as taxable income and where the holding period is more than one year, the dividends are temporarily exempted from individual income tax. The individual income tax rate of 20% shall be applicable for all incomes mentioned above. For the dividends obtained from a listed company by a securities investment fund, individual income tax is levied in accordance with the requirements above.

According to Article 26.2 of the PRC Enterprise Income Tax Law, dividends, bonuses, and other equity investment proceeds distributed between qualified resident enterprises shall be tax-free.

According to Article 83 of the Implementation Rules of the PRC Enterprise Income Tax Law, dividends, bonuses and other equity investment proceeds distributed between qualified resident enterprises as referred in Article 26.2 of the PRC Enterprise Income Tax Law include those proceeds obtained from direct investment of resident enterprises into other resident enterprises, excluding the proceeds from holding the stocks of the resident enterprises that were obtained through public offering or through trading in the stock market for less than 12 months on a continuing basis.

According to the PRC Enterprise Income Tax Law and its implementation rules, dividend income obtained by non-resident enterprises, which do not have organs or establishments in China or though having organs or establishments in China but income is not related to such organs or establishments, dividend income obtained by shareholders shall be levied at a preferential enterprise income tax rate of 10%.

H Shareholders

Pursuant to the Circular of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders which are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《國家税務總局關於中國居民企業向 境外H股非居民企業股東派發股息代扣代繳企業所得税有關問題的通知》(國税函[2008]897號)), the Company is required to withhold and pay enterprise income tax at a rate of 10% on behalf of shareholders of nonresident enterprises whose names appear on the register of shareholders of H shares of the Company when distributing dividends to them.

According to the Circular on Certain Issues Concerning the Policies of Individual Income Tax (Cai Shui Zi [1994] No. 20) (《關於個人所得税若干政策問題的通知》(財税字[1994]020號)) promulgated by the Ministry of Finance and the State Administration of Taxation, dividends and bonus income received by foreign individuals from foreign-invested enterprises are exempted from individual income tax for the time being.

Profit Distribution to Investors of Shenzhen Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares (the "**Shenzhen Northbound Trading**"), their dividends will be distributed in RMB by the Company through the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such A Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Shenzhen Northbound Trading who are tax residents of other countries and whose country of domicile is a country that has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

Profit Distribution to Investors of Southbound Trading

For investors of the Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares (the "**Southbound Trading**"), the cash dividends will be paid in RMB. The record date and the date of distribution of dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders.

Shanghai-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Caishui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》), for dividends received by domestic individual investors from investing in the H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in the H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shenzhen-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)》), for dividends received by domestic individual investors from investing in the H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in the H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shareholders are suggested to consult their tax consultants regarding the tax impacts in the PRC, Hong Kong and other countries (regions) for holding and selling the Shares.

Closure of Register of Members

In order to determine the list of H Shareholders who are entitled to the 2025 Profit Distribution Plan, the Company's register of members will be closed from Monday, 29 June 2026 to Tuesday, 7 July 2026 (both days inclusive), during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the Company's register of members on Tuesday, 7 July 2026 are entitled to receive the dividends. In order to receive the dividends, H Shareholders whose transfers have not been registered shall deposit the transfer

documents together with the relevant share certificates at the H Shares Registrar, Computershare Hong Kong Investor Services Limited at or before 4:30 p.m. on Friday, 26 June 2026. The address of the transfer office of the H Shares Registrar is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Reasons for the 2025 Profit Distribution Plan

Based on the positive expectations on the future development of the Company, and with reference to the operating results and the overall financial status of the Company, the Board proposed the 2025 Profit Distribution Plan so as to share the fruitful result of the Company's business performance with the Shareholders.

PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR AND INTERNATIONAL AUDITOR FOR THE YEAR 2026

Ordinary resolutions will be proposed at the AGM to consider and approve, respectively, (i) the re-appointment of Ernst & Young Hua Ming LLP as the domestic auditors for the Company in 2026 to hold office from the date of such appointment until the conclusion of the next annual general meeting of the Company; and (ii) the re-appointment of Ernst & Young as the international auditors for the Company in 2026 to hold office from the date of such appointment until the conclusion of the next annual general meeting of the Company. The Board will be authorized to fix the remuneration for Ernst & Young Hua Ming LLP and Ernst & Young. The proposed remuneration is expected to be approximately RMB5.85 million to RMB6.20 million in aggregate for Ernst & Young Hua Ming LLP and Ernst & Young.

The estimated remuneration represents a fair and reasonable estimation after due consideration and arm's length negotiation between the Company, on one hand, and Ernst & Young Hua Ming LLP and Ernst & Young, on the other hand. The estimation takes into account various factors, such as the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit, and the time and resources to be deployed by the auditor, including additional factors impacting the remuneration where applicable, such as adoption of new accounting standards, etc. Furthermore, the estimated remuneration assumes that there will be no additional material changes in the Group's business and operations, accounting policies or regulatory environment, no changes in the information technology systems that would affect financial reporting, and that the Company will provide timely and adequate assistance and information as required for the audit. The final audit fee may be adjusted if there is a material change in the basis or assumptions upon which the estimated audit fee was determined, including any material change in the scope of the audit work or other relevant circumstances arising in the course of the audit.

DIRECTORS' REMUNERATION FOR THE YEAR 2025 AND PROPOSED REMUNERATION FOR THE YEAR 2026

In accordance with the Articles of Association, the Terms of Reference of the Remuneration and Examination Committee under the Board and other relevant regulations, based on the annual operating results of the year 2025 and the annual operating target for the year 2026 of the Company, the Board considered and approved the remuneration of Directors for the year 2025, details of which are as follow:

Name	**Position**	**Remuneration from the Company (before tax)** *(RMB0'000)*
Dr. Hao Hong	Founder, Chairperson of the Board, Executive Director and Chief Executive Officer	689.9
Dr. Ye Song	Non-executive Director	70.7
Ms. Yang Rui	Executive Director and Co-Chief Executive Officer	539.0
Mr. Hong Liang	Executive Director and Executive Vice President	296.1
Ms. Zhang Ting	Non-executive Director	170.2
Mr. Zhang Da	Executive Director, Chief Financial Officer and Chief Operating Officer	494.6
Dr. Sun Xuejiao	Independent Non-executive Director	15.0
Dr. Hou Xinyi	Independent Non-executive Director	15.0
Mr. Lee, Kar Chung Felix	Former Independent Non-executive Director *(resigned on 18 July 2025 with effect from 6 August 2025)*	8.8
Mr. Xie Weikai	Independent Non-executive Director *(appointed on 6 August 2025)*	6.3
Total		**2,948.6**

The Board proposed that the remuneration of Directors for the year 2026 would stay the same as that for the year 2025, which is that the non-independent Directors who hold positions in the Group receive remuneration from the Group in accordance with the Group's relevant remuneration management policies, taking into account, among others, the Group's operating results for the relevant year and their work performance, and do not receive any additional remuneration for serving as Directors. Non-independent Directors who do not hold any position in the Group other than as Directors do not receive any remuneration. Independent non-executive Directors receive a director's fee of RMB150,000 per annum, inclusive of tax, which is payable in equal monthly installments.

Relevant ordinary resolutions will be proposed at the AGM to consider and approve the Directors' remuneration for the year 2025 and the proposed remuneration for the year 2026.

PROPOSED FOREIGN EXCHANGE DERIVATIVES BUSINESS

An ordinary resolution will be proposed at the AGM to consider and approve the Group's use of foreign exchange derivatives products provided by financial institutions to carry out business of, including but not limited to, foreign exchange forwards, structured forwards, structured swaps and other related businesses for the purpose of value hedging within a limit of no more than US$1.5 billion (or the equivalent amount in RMB, which can be used on a rolling basis). In order to reduce the risk of exchange rate fluctuations, the proposed foreign exchange derivatives business is conducive to strengthening the Company's capability of foreign exchange risk control. Subject to the approval by the Shareholders at the AGM, the proposed foreign exchange derivatives business could be carried out within one year from the date on which this resolution is approved at the AGM and the management team of the Company is proposed to be authorized to implement the relevant matters accordingly.

If the Company contemplates commencing the use of foreign exchange derivatives products in the future, all applicable requirements of the Hong Kong Listing Rules, the Articles of Association and other applicable laws, regulations as well as regulatory rules will be complied with by the Company as and when appropriate.

PROPOSED SHAREHOLDER DIVIDEND RETURN PLAN FOR THE NEXT THREE YEARS (2026–2028)

Reference is made to the announcement of the Company dated 30 March 2026 in relation to the proposed Shareholder Dividend Return Plan for the Next Three Years (2026-2028).

An ordinary resolution will be proposed at the AGM to consider and approve the Shareholder Dividend Return Plan for the Next Three Years (2026-2028), the text of which is set out in Appendix III to this circular.

PROPOSED GRANT OF GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES

In order to meet the Company's business development needs, consolidate its leading position in the field of pharmaceutical research and development services, and further enhance its capital and comprehensive strength, in accordance with the Company Law of the PRC and other relevant laws and regulations, the listing rules of the stock exchanges in the place where the Shares are listed and the Articles of Association, the Board intends to propose at the AGM to generally and unconditionally authorize the Board to re-delegate to the Chairperson and its authorized persons to determine to allot, issue and deal with the A Shares and/or H Shares of up to 20% of the number of the A Shares and/or H Shares in issue (excluding treasury shares) as at the date of passing of this proposed special resolution, or securities which may be converted into such Shares, share options, warrants, or similar rights to subscribe for the A Shares and/or H Shares (hereinafter referred to as the "**Similar Rights**", and the above-mentioned authorization is hereinafter referred to as the "**Share Issue Mandate**") separately or simultaneously. In accordance with the requirements of the relevant laws and regulations in the PRC, even if the Share Issue Mandate is obtained, the Company shall still obtain approval at the general meeting by the Shareholders for the issuance of any A Shares. The specific authorization is as follows:

I. To generally and unconditionally authorize the Board to re-delegate to the Chairperson and its authorized persons to determine to allot, issue and deal with the A Shares and/or H Shares or Similar Rights separately or simultaneously, and to determine the terms and conditions for the allotment and issuance of new Shares or Similar Rights, including but not limited to:

    1. class and number of new Shares proposed to be issued;

    2. pricing mechanism and/or issue price of the new Shares to be issued (including price range);

    3. the starting and closing dates of such issue;

    4. the class and number of the new Shares to be issued to existing Shareholders; and/or

    5. making or authorizing the share offer, agreements, share options, conversion rights or other rights that may require the exercise of such rights (including relevant rights under share incentive schemes of the Company unless otherwise stipulated in accordance with applicable laws and regulations).

II. The number of the A Shares and/or H Shares (excluding the shares issued by way of the conversion of public reserve into share capital) to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board or the Chairperson and its authorized persons separately or simultaneously in accordance with the Share Issue Mandate shall not exceed 20% of the number of the A shares and/or H shares of such class in issue (excluding treasury shares) at the time when this resolution is approved at the AGM.

III. Where the Board or the Chairperson and its authorized persons have, during the Effective Period of the Share Issue Mandate (as defined in paragraph VII of this resolution below), determined to allot, issue and deal with the A shares and/or H shares or Similar Rights, and the Company also has, during the Effective Period of the mandate, obtained the relevant approval, permission from, or completed registration (if applicable) with the regulatory authorities, the Board or the Chairperson and its authorized persons may, during the Effective Period of such approval, permission or registration, complete the relevant allotment and issuance.

IV. To authorize the Board or the Chairperson and its authorized persons to obtain approvals from all relevant government departments and/or regulatory authorities (if applicable) in accordance with the applicable laws (including but not limited to the Company Law of the PRC, the Securities Law of the PRC, the Hong Kong Listing Rules and the Shenzhen Listing Rules) to exercise the Share Issue Mandate.

V. To authorize the Board or the Chairperson and its authorized persons to approve, execute and perform, and procure the execution and performance of all such documents, deeds and things as it may consider necessary in connection with the allotment and issuance of any new Shares under the Share Issue Mandate, handle the necessary procedures and take other necessary actions.

VI. To authorize the Board or the Chairperson and its authorized persons to increase the registered capital of the Company and make appropriate and necessary amendments to the Articles of Association in accordance with the way, type and number of the allotment and issuance of new Shares and the actual shareholding structure of the Company upon completion of the allotment and issuance of new Shares.

VII. For the purpose of this resolution, the Effective Period refers to the period from the date when the Share Issue Mandate is approved at the AGM until the following date (whichever is earlier):

1. 12 months from the date when the Share Issue Mandate is approved at the AGM;

2. the conclusion of the annual general meeting of the Company of 2026; or

3. the date of passing of a special resolution by the Shareholders at the general meeting to revoke or amend the relevant authorizations under the Share Issue Mandate.

A special resolution will be proposed at the AGM to consider and approve the grant of the Share Issue Mandate to the Board or the Chairperson and its authorized persons to issue A Shares and/or H Shares in accordance with the terms specified above in this proposed special resolution.

PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE A SHARES

In order to meet the Company's business development needs and to give the Company the flexibility to repurchase A Shares in accordance with the Company Law of the PRC and other relevant laws and regulations, the listing rules of the stock exchanges in the place where the Shares are listed and the Articles of Association if and when appropriate, a special resolution will be proposed at the AGM and the Class Meetings to approve the grant of the general mandate to the Directors to repurchase A Shares on the Shenzhen Stock Exchange of not exceeding 10% of the total number of issued A Shares as at the date of passing of this proposed special resolution (the "**Repurchase Mandate**"). The specific authorization is as follows:

I. Subject to the restrictions set forth in paragraphs II and III below, the Board is authorized to determine the repurchase of the A Shares, in accordance with all applicable laws, regulations and/or provisions of the securities authorities or regulatory authorities in the PRC, the Shenzhen Stock Exchange or any other governmental or regulatory authority during the Relevant Period (as defined in paragraph V of this resolution below);

II. The Board is authorized to repurchase no more than 10% of the A Shares in issue as at the date when this resolution is approved at the AGM and the Class Meetings, respectively, during the Relevant Period;

III. The Repurchase Mandate is subject to the following conditions:

1. both the H Shares Class Meeting and the A Shares Class Meeting passing a special resolution approving the Repurchase Mandate;

2. obtaining the approval of all competent regulatory authorities (if applicable) in accordance with the provisions of laws and regulations in the PRC; and

3. according to the notification procedures stipulated in the Company Law of the PRC and the Articles of Association, the Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount). If the Company determines to repay any amount to any of its creditors, the Company is expected to do so out of its internal funds.

IV. Subject to the approval by all relevant regulatory authorities in the PRC and the above-mentioned conditions, the Board is authorized to carry out the following matters:

1. formulate and implement specific repurchase plans, including but not limited to the repurchase price, number of A Shares to be repurchased, and determine the timing and duration of the repurchase;

2. notify creditors and issue announcements in accordance with the provisions of the Company Law of the PRC and other relevant laws, regulations, normative documents, and the Articles of Association;

3. fulfill the relevant approval and filing procedures as required by relevant regulatory authorities and the stock exchanges on which the Shares are listed;

4. in accordance with relevant laws, regulations, and the listing rules of the stock exchange on which the Shares are listed, undertake, sign and take all appropriate, necessary, or proper documents, actions, matters, or steps, as the case may be, deemed to be related to the Repurchase Mandate and its effectiveness;

5. handle the cancellation of repurchased A Shares, reduce the registered capital, and make appropriate amendments to the Articles of Association (e.g. total share capital and shareholding structure of the Company), and fulfill relevant statutory registration and filing procedures both domestically and overseas in accordance with laws and regulations in the PRC; and

6. execute other documents and handle other matters related to the repurchase of the A Shares.

V. For the purpose of this resolution, the Relevant Period refers to the period from the date when the Repurchase Mandate is approved at the AGM and the Class Meetings, respectively, until the following date (whichever is earlier):

1. 12 months from the date when the Repurchase Mandate is approved at the AGM and the Class Meetings, respectively;

2. the conclusion of the annual general meeting of the Company of 2026; or

3. the date of passing of a special resolution by the Shareholders at the general meeting or the class meetings of the Company, as the case may be, to revoke or amend the relevant authorizations under the Repurchase Mandate.

A special resolution will be proposed at the AGM and the Class Meetings to consider and approve the grant of the Repurchase Mandate to the Board to repurchase A Shares in accordance with the terms specified above in this proposed special resolution.

AGM, H SHARES CLASS MEETING AND PROXY ARRANGEMENT

Notices convening the AGM and the H Shares Class Meeting are set out on pages 42 to 47 of this circular and are published and available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.asymchem.com). The forms of proxy for use at the AGM and the H Shares Class Meeting are enclosed with this circular.

To be valid, whether or not you are able to attend the AGM and the H Shares Class Meeting, the form of proxy must be completed and signed in accordance with the instructions printed thereon an deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's H Shares Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the AGM and the H Shares Class Meeting (i.e., not later than 2:00 p.m. on Tuesday, 9 June 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the forms of proxy will not preclude you from attending and voting at the AGM and the H Shares Class Meeting if you so wish.

For the purpose of determining the H Shareholders entitled to attend and vote at the AGM and the H Shares Class Meeting, the register of members of the H Shares has been scheduled to close from Friday, 5 June 2026 to Wednesday, 10 June 2026 (both days inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members of the Company on Wednesday, 10 June 2026 shall be entitled to attend and vote at the AGM and the H Shares Class Meeting.

In order to be eligible to attend and vote at the AGM and the H Shares Class Meeting, holders of H Shares whose transfer documents have not been registered are required to deposit all properly completed share transfer forms together with the relevant share certificates to the Company's H Shares registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares) for registration no later than 4:30 p.m. on Thursday, 4 June 2026.

In accordance with the Hong Kong Listing Rules, any vote of Shareholders at the AGM and the H Shares Class Meeting will be taken by poll.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board (including the independent non-executive Directors) considers that all resolutions set out in the notices of the AGM and the Class Meetings for consideration and approval by Shareholders are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions in relation to the above matters to be proposed at the AGM and the Class Meetings.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
Chairperson of the Board, Executive Director and Chief Executive Officer

ASYMCHEM LABORATORIES (TIANJIN) CO., LTD.
WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025

In 2025, all members of the board (the "**Board**") of directors (the "**Directors**") of Asymchem Laboratories (Tianjin) Co., Ltd. (the "**Company**") acted in strict accordance with the Company Law of the PRC (《中華人民共和國公司法》), the Securities Law of the PRC (《中華人民共和國證券法》), the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other applicable laws and regulations as well as the Articles of Association and other internal rules and systems, upheld its responsibilities to all shareholders, conscientiously implemented the resolutions of the general meetings, actively fulfilled the responsibilities entrusted to the Board by the Company and the general meetings thereby promoting the orderly development of the Company's businesses and maintaining sustained, stable and healthy growth. The work report for the year 2025 is hereby presented as follows:

I. OVERVIEW OF THE COMPANY'S OPERATION IN 2025

As a global-leading CDMO one-stop integrated solution provider, the Company is committed to technological innovation and commercial application of pharmaceutical processes worldwide. Committed to the operational philosophy of "being prepared for danger in times of peace, treading on thin ice, and rising abruptly based on its accumulated strength", the Company consistently executes its work with high requirements, high standards and high-quality work norms, persistently implementing a cGMP quality management system and an EHS management system aligned with leading international standards, and continuously enhancing the project delivery capability for R&D and production as well as the operational management efficiency of its service projects. With a customer-centric business philosophy, the Company has secured the industry position of being a "trusted and relied-upon CDMO partner", and has built, through technical marketing, a marketing network covering mainstream global pharmaceutical companies, forming deeply embedded cooperative relationships with international pharmaceutical giants and biotech companies. Leveraging on the accumulated strengths of its small molecule business, the Company is converting these into competitive advantages in emerging businesses, further accelerating development and scale expansion in chemical macromolecule CDMO, biological macromolecule CDMO, drug formulations, clinical research services, synthetic biology and new technology exporting, thereby creating new performance growth engines.

In 2025, against the backdrop of the pharmaceutical industry bottoming out and recovering, the Company, in light of the positive signals shown in the industry's evolving trends, continued to intensify its efforts in market expansion, particularly in incremental business segments such as peptides, oligonucleotides and ADCs, laying a solid foundation for sustained, steady growth in future performance. Faced with global trade and policy uncertainties, the Company, anchored by the Sandwich site, deepened the build-out of overseas commercial production capacity, balancing the implementation of its globalization strategy

with operational cost control. As at the date of this report, excluding the recognized orders revenue for the year ended 31 December 2025 (the "**Reporting Period**"), the Company has secured a total order backlog of US$1,385 million, marking a year-on-year increase of 31.65%. Orders for the chemical macromolecule and biological macromolecule businesses grew rapidly, providing a solid foundation for further accelerated performance growth.

In 2025, the Company achieved a total revenue of RMB6,670 million, representing a year-on-year increase of 14.91% (16.78% on a constant currency basis). In the fourth quarter of 2025, the Company experienced a quarter-on-quarter increase of 41.53% and a year-on-year increase of 22.59% in revenue (30.84% on a constant currency basis), with revenue reaching RMB2,040 million. With the cost-reduction and efficiency-enhancement measures implemented in recent years bearing fruit, and as the delivery scale and capacity utilization of emerging businesses continued to ramp up, the net profit attributable to shareholders of the parent company reached RMB1,133 million, representing a year-on-year increase of 19.35%, while the adjusted net profit reached RMB1,253 million, representing a year-on-year increase of 56.09%.

The Company accelerated global market expansion and continuously enlarged its customer base, having added more than 300 new customers in 2025. By customer type, revenue from big pharmaceutical companies amounted to RMB2,916 million in 2025, representing a year-on-year increase of 8.36%; revenue from small to medium-sized pharmaceutical companies amounted to RMB3,755 million, representing a year-on-year increase of 20.57%, reflecting a more diversified revenue mix. During the Reporting Period, revenue from overseas customers reached RMB4,921 million, representing a year-on-year growth of 14.85%, and revenue from domestic customers reached RMB1,749 million, representing a year-on-year increase of 15.09%.

II. DAILY WORK OF THE BOARD

(I) Composition of the Board and Board Meetings

During the Reporting Period, the Company completed the re-election of the Board. The fifth session of the Board consists of nine Directors, including six non-independent Directors and three independent non-executive Directors, with its composition complying with the requirements under regulatory rules. Among the nine Directors, four are female and five are male, representing a diversity of nationalities, educational backgrounds, professional experiences, skill sets, political affiliations, knowledge bases and lengths of service, thereby initially achieving Board diversity.

In 2025, the Company convened a total of 13 Board meetings, of which four meetings were held on-site and nine meetings were held by means of telecommunication, which facilitated timely and efficient operation and investment decision-making within the Company. All Directors strictly adhered to their publicly made commitments, faithfully and diligently performed their duties, and attended the meetings on time. There were no instances of any Director failing to attend two consecutive Board meetings in person or being absent, and all proposed resolutions were duly passed.

	Number of sessions	Dates	Matters considered
1	The 59th meeting of the fourth session of the Board	24 January 2025	1. The Resolution on the Company's 2025 A Share Restricted Share Scheme (Draft) and its Summary 2. The Resolution on the Implementation Assessment and Management Measures for the 2025 A Share Restricted Share Scheme 3. The Resolution on Proposing to the General Meeting to Authorize the Board to Handle Matters Related to the 2025 A Share Restricted Share Scheme 4. The Resolution on the Company's H Share Restricted Share Scheme (Draft) 5. The Resolution on the Grant of Shares to Connected Persons under the H Share Restricted Share Scheme 6. The Resolution on Proposing to the General Meeting to Authorize the Board and the Management Committee to Handle Matters Related to the H Share Restricted Share Scheme
2	The 60th meeting of the fourth session of the Board	18 March 2025	1. The Resolution on Amendments to the Articles of Association of Asymchem Laboratories (Tianjin) Co., Ltd. 2. The Resolution on the Revised Draft of the Company's H Share Restricted Share Scheme (Draft) 3. The Resolution on Clarifying in the H Share Restricted Share Scheme (Draft) that the Total Number of Restricted Shares Granted Shall Not Exceed 10% of the Total Issued H Shares 4. The Resolution on the Limit on Restricted Shares Granted to Service Providers under the H Share Restricted Share Scheme (Draft) 5. The Resolution on the Revised Draft of the Company's 2025 A Share Restricted Share Scheme (Draft) and its Summary 6. The Resolution on the Proposed Convening of the First Extraordinary General Meeting of 2025, the First A Shares Class Meeting of 2025 and the First H Shares Class Meeting of 2025

	Number of sessions	Dates	Matters considered
3	The 61st meeting of the fourth session of the Board	28 March 2025	1. The 2024 Annual Report of the Company and its Summary and the 2024 Annual Results Announcement 2. The Chief Executive Officer's Report for the Year 2024 3. The Work Report of the Board of Directors for 2024 4. The Special Report on the Self-Assessment of the Independence of Independent Directors by the Board of Directors 5. The Audit Committee's Report on the Evaluation of the Performance of the Accounting Firm for the Year 2024 and the Fulfillment of Supervision Duties 6. The Financial Statement for the Year 2024 7. The Resolution on the Profit Distribution Plan for the Year 2024 8. The Resolution on the Re-appointment of the Domestic Audit Institution of the Company for 2025 9. The Resolution on the Re-appointment of the Overseas Audit Institution of the Company for 2025 10. The Implementation of Remuneration of Directors of the Company for 2024 and Remuneration Plan for 2025 11. The Resolution on the Remuneration for Senior Management of the Company for 2025 12. The 2024 Internal Control Assessment Report of the Company 13. The Special Report on the Deposit and Use of Proceeds of the Company for the Year 2024 14. The Resolution on the Formulation of the Market Value Management System 15. The Resolution on Conducting Foreign Exchange Derivatives Trading Business

	Number of sessions	Dates	Matters considered
			16. The Resolution on Purchase of Wealth Management Products with Idle Self-owned Funds 17. The Resolution on Changes in Accounting Policies 18. The Resolution on Proposing to the General Meeting for Granting a General Mandate to the Board of Directors to Issue Additional A Shares and/or H Shares of the Company 19. The Resolution on Proposing the General Meeting for Granting the Board a General Mandate to Repurchase the Company's A Shares 20. The Resolution on the Proposed Convening of the Annual General Meeting of 2024, the Second Class Meeting of A Shares in 2025 and the Second Class Meeting of H Shares in 2025
4	The 62nd meeting of the fourth session of the Board	23 April 2025	1. The 2025 First Quarterly Report 2. The 2024 Environmental, Social and Governance Report
5	The 63rd meeting of the fourth session of the Board	24 April 2025	1. The Resolution on the Initial Grant of A Share Restricted Shares to Incentive Participants
6	The 64th meeting of the fourth session of the Board	4 July 2025	1. The Resolution on the Change of the Use of Certain Proceeds, the Addition of New Fundraising Investment Projects, the Change and Postponement of Investment Amounts for Certain Fundraising Projects 2. The Resolution on Adjusting the Implementation Locations, Investment Amounts and Postponement of Certain H Share Fundraising Investment Projects

	Number of sessions	Dates	Matters considered
7	The 65th meeting of the fourth session of the Board	18 July 2025	1. The Resolution on the Election of Non-independent Directors of the Fifth Session of the Board 2. The Resolution on the Election of Independent Directors of the Fifth Session of the Board 3. The Resolution on Amendments to the Articles of Association of Asymchem Laboratories (Tianjin) Co., Ltd. 4. The Resolution on Amendments to the Rules of Procedures of the General Meeting of Asymchem Laboratories (Tianjin) Co., Ltd. 5. The Resolution on Amendments to the Rules of Procedures for the Board of Directors of Asymchem Laboratories (Tianjin) Co., Ltd. 6. The Resolution on Amendments to the Work System for Independent Non-executive Directors of Asymchem Laboratories (Tianjin) Co., Ltd. 7. The Resolution on Amendments to the Management Measures for External Guarantees of Asymchem Laboratories (Tianjin) Co., Ltd. 8. The Resolution on Amendments to the Management Measures for External Investments of Asymchem Laboratories (Tianjin) Co., Ltd. 9. The Resolution on Amendments to the Management and Decision-making System for Connected/Related Party Transactions of Asymchem Laboratories (Tianjin) Co., Ltd. 10. The Resolution on Amendments to the Management System for Proceeds of Asymchem Laboratories (Tianjin) Co., Ltd. 11. The Resolution on Amendments to the Code of Conduct for Controlling Shareholders of Asymchem Laboratories (Tianjin) Co., Ltd.

	Number of sessions	Dates	Matters considered
			12. The Resolution on Amendments to Certain Corporate Governance Systems 13. The Resolution on the Proposed Convening of the Second Extraordinary General Meeting of 2025, the Third Class Meeting of A Shares in 2025 and the Third Class Meeting of H Shares in 2025
8	The 1st meeting of the fifth session of the Board	6 August 2025	1. The Resolution on the Election of the Chairperson of the Fifth Session of the Board 2. The Resolution on the Election of Members of the Special Committees of the Fifth Session of the Board 3. The Resolution on the Item-by-item Appointment of Senior Management 4. The Resolution on the Appointment of Joint Company Secretaries and Authorized Representatives 5. The Resolution on the Appointment of the Securities Affairs Representative
9	The 2nd meeting of the fifth session of the Board	25 August 2025	1. The Resolution on the Full Text and Summary of the 2025 Interim Report and the Interim Results Announcement of the Company 2. The Special Report on the Deposit and Use of Proceeds for the First Half of 2025 3. The Resolution on the Application to Financial Institutions for Integrated Credit Facilities 4. The Resolution on the Estimated Provision of Guarantees for Wholly-owned Subsidiaries 5. The Resolution on the Formulation of the Management System for the Departure of Directors and Senior Management 6. The Resolution on the Formulation of the Internal Review System for Disclosures and Replies on the EasyIR Platform 7. The Resolution on the Formulation of the System for Suspension and Exemption of Information Disclosure

	Number of sessions	Dates	Matters considered
10	The 3rd meeting of the fifth session of the Board	15 September 2025	1. The Resolution on the Use of Certain Temporary Idle Proceeds for Cash Management
11	The 4th meeting of the fifth session of the Board	29 September 2025	1. The Resolution on the Grant of Reserved A Share Restricted Shares to Incentive Participants
12	The 5th meeting of the fifth session of the Board	30 October 2025	1. The 2025 Third Quarterly Report
13	The 6th meeting of the fifth session of the Board	19 December 2025	1. The Resolution on Adjustments to Matters Related to the 2025 A Share Restricted Share Scheme 2. The Resolution on Repurchase and Cancellation of Certain Restricted Shares under the 2025 A Share Restricted Share Scheme 3. The Resolution on Amendments to the Internal Control System 4. The Resolution on Amendments to the Management System for Remuneration of Directors and Senior Management

(II) Convening of Meetings by the Special Committees under the Board

There are four special committees under the Board, namely the Strategy Committee, the Audit Committee, the Nomination Committee and the Remuneration and Examination Committee. In order to meet the requirements of the Company on governance and standardised operation, in July 2025 the Board considered and approved the amendments to the rules of procedure of the above-mentioned special committees, so as to provide better support for the scientific and efficient decision-making of the Board, and continuously improve the sustainable development management level of the Company.

1. Performance of duties by the Strategy Committee

During the Reporting Period, the Strategy Committee of the Board held two meetings. Members of the Strategy Committee reviewed and summarized the Group's operating results in 2024 and discussed the overall development strategy and design plan of the Group for 2025. In accordance with relevant rules, the annual ESG Report of the Company was considered and approved and submitted to the Board for consideration. In order to continuously enhance the Company's ESG governance level, the Strategy Committee also discussed and optimized the Group's ESG-related strategies and policies.

2. Performance of duties by the Audit Committee

During the Reporting Period, the Audit Committee held seven meetings to discuss and consider the 2024 Annual Report, the 2025 Interim Report, quarterly reports, the self-assessment report on internal control, the renewal of the accounting firm, the use of proceeds and the appointment of the Chief Financial Officer. During the preparation of the annual report and the auditing of the financial statements, the Audit Committee listened to the reports of the management and the annual auditor carefully, and communicated with the annual audit accountants before, during and after the audit to urge the annual audit accountants to complete the audit on time. The members of the Audit Committee performed their duties diligently and conscientiously and, drawing on their extensive industry experience and professional capabilities, played an important role in the Company's audit and risk management.

3. Performance of duties by the Nomination Committee

During the Reporting Period, the Nomination Committee of the Board held three meetings. The Nomination Committee diligently performed its duties in accordance with relevant regulations and the Articles of Association, including reviewing the qualifications of candidates for the new session of the Board and for the appointment of senior management. In accordance with relevant rules and regulations, the Nomination Committee also discussed the diversity of the Board, and made recommendations to the Board on the diversified composition of the Board based on the Company's actual circumstances.

4. Performance of duties by the Remuneration and Examination Committee

In 2025, the Remuneration and Examination Committee held seven meetings, primarily reviewing matters relating to the grant, adjustment and the repurchase and cancellation under the Company's 2025 A Share Restricted Share Incentive Scheme and H Share Restricted Share Scheme. In addition, the Committee reviewed, in accordance with relevant rules, the duty performance and remuneration of the Company's Directors and senior management during the Reporting Period, provided opinions on amendments to the management system for the remuneration of Directors and senior management, and submitted them to the Board for consideration.

(III) Convening of General Meetings by the Board and Implementation of Resolutions of General Meetings

In 2025, the Board convened and held three general meetings, including one annual general meeting and two extraordinary general meetings, in strict compliance with the relevant laws and regulations, the Articles of Association, the Rules of Procedure for General Meetings and the Rules of Procedure for Board Meetings. All of the above meetings were convened by the Board and all online voting methods were provided to make decisions on material matters of the Company in accordance with the law. The details are as follows:

	Number of sessions	Dates	Matters considered
1	The First Extraordinary General Meeting of 2025, the First Class Meeting of A Shares in 2025 and the First Class Meeting of H Shares in 2025	3 April 2025	1. The Resolution on the Revised Draft of the H Share Restricted Share Scheme 2. The Resolution on Clarifying in the H Share Restricted Share Scheme (Draft) that the Total Number of Restricted Shares Granted Shall Not Exceed 10% of the Total Issued H Shares 3. The Resolution on the Limit on Restricted Shares Granted to Service Providers under the H Share Restricted Share Scheme 4. The Resolution on Authorizing the Board and the Plan Administrators to Handle Matters Related to the H Share Restricted Share Scheme 5. The Resolution on the Revised Draft of the 2025 A Share Restricted Share Scheme and its Summary 6. The Resolution on Authorizing the Board to Handle Matters Related to the 2025 A Share Restricted Share Scheme 7. The Resolution on the Implementation Assessment and Management Measures for the 2025 A Share Restricted Share Scheme 8. The Resolution on Repurchase and Cancellation of Certain Restricted Shares under the 2020 Restricted A Share Incentive Scheme 9. The Resolution on Amendments to the Articles of Association of Asymchem Laboratories (Tianjin) Co., Ltd. 10. The Resolution on the Grant of Shares to Connected Persons under the H Share Restricted Share Scheme

	Number of sessions	Dates	Matters considered
2	The Annual General Meeting of 2024, the Second Class Meeting of A Shares in 2025 and the Second Class Meeting of H Shares in 2025	11 June 2025	1. The 2024 Annual Report of the Company and its Summary and the 2024 Annual Results Announcement 2. The Work Report of the Board of Directors for 2024 3. The Work Report of the Board of Supervisors for 2024 4. The Financial Statement for the Year 2024 5. The Resolution on the Profit Distribution Plan for the Year 2024 6. The Resolution on the Re-appointment of the Domestic Audit Institution of the Company for 2025 7. The Resolution on the Re-appointment of the Overseas Audit Institution of the Company for 2025 8. The Implementation of Remuneration of Directors of the Company for 2024 and Remuneration Plan for 2025 9. The Implementation of Remuneration of Supervisors of the Company for 2024 and Remuneration Plan for 2025 10. The Resolution on Conducting Foreign Exchange Derivatives Trading Business 11. The Resolution on Granting a General Mandate to the Board of Directors to Issue Additional A Shares and/or H Shares of the Company 12. The Resolution on Granting the Board a General Mandate to Repurchase the Company's A Shares

	Number of sessions	Dates	Matters considered
3	The Second Extraordinary General Meeting of 2025, the Third Class Meeting of A Shares in 2025 and the Third Class Meeting of H Shares in 2025	6 August 2025	1. The Resolution on the Election of Non-independent Directors of the Fifth Session of the Board 2. The Resolution on the Election of Independent Non-executive Directors of the Fifth Session of the Board 3. The Resolution on Amendments to the Articles of Association of Asymchem Laboratories (Tianjin) Co., Ltd. 4. The Resolution on Amendments to the Rules of Procedures of the General Meeting of Asymchem Laboratories (Tianjin) Co., Ltd. 5. The Resolution on Amendments to the Rules of Procedures for the Board of Directors of Asymchem Laboratories (Tianjin) Co., Ltd. 6. The Resolution on Amendments to the Work System for Independent Non-executive Directors of Asymchem Laboratories (Tianjin) Co., Ltd. 7. The Resolution on Amendments to the Management Measures for External Guarantees of Asymchem Laboratories (Tianjin) Co., Ltd. 8. The Resolution on Amendments to the Management Measures for External Investments of Asymchem Laboratories (Tianjin) Co., Ltd. 9. The Resolution on Amendments to the Management and Decision-making System for Connected/Related Party Transactions of Asymchem Laboratories (Tianjin) Co., Ltd. 10. The Resolution on Amendments to the Management System for Proceeds of Asymchem Laboratories (Tianjin) Co., Ltd. 11. The Resolution on Amendments to the Code of Conduct for Controlling Shareholders of Asymchem Laboratories (Tianjin) Co., Ltd. 12. The Resolution on the Cancellation of the Board of Supervisors 13. The Resolution on the Change of the Use of Certain Proceeds, the Addition of New Fundraising Investment Projects, the Change and Postponement of Investment Amounts for Certain Fundraising Projects 14. The Resolution on Adjusting the Implementation Locations, Investment Amounts and Postponement of Certain H Share Fundraising Investment Projects

During the Reporting Period, for the specific matters considered by the Board and the general meeting and its details, please refer to the relevant announcements and information disclosure documents published by the Company on the designated information disclosure media China Securities Journal, Securities Times and CNINFO (http://www.cninfo.com.cn).

(IV) Performance of Duties by the Independent Directors

During the Reporting Period, the independent Directors performed their duties independently in accordance with the Company Law, the Articles of Association and the Work System for Independent Non-executive Directors. They put forward many valuable professional suggestions and opinions on the Company's business development, expressed independent opinions on material matters arising during the Reporting Period, and contributed to the scientific decision-making of the Board, aiming to safeguard the overall interests of the Company and pay attention to and protect the legitimate rights and interests of minority shareholders from being harmed. For details of duty performance of independent Directors, please refer to the 2025 Annual Work Report of Independent Directors.

(V) Corporate Governance

During the Reporting Period, in order to meet the requirements of corporate governance and standardized operation, the Company comprehensively sorted out, reviewed and approved the revised Articles of Association, Rules of Procedure for General Meetings, Rules of Procedure for the Board of Directors, the Work System for Independent Non-executive Directors and other systems to further improve its internal control system in accordance with the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other regulatory provisions. In addition, this ensured the effective implementation of various systems and played an active role in the standardization of the Company's operations.

(VI) Information Disclosure and Insider Information Management

In 2025, the Board of the Company strictly complied with the relevant regulations on information disclosure under the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other rules, and, in light of the actual situation of the Company, truthfully, accurately, completely and timely published more than 400 announcements and documents, including periodic reports, ad hoc announcements and various reports, on the A Share and H Share platforms. The Board effectively executed and maintained the information disclosure responsibility mechanism, ensured fairness, openness and impartiality to all Shareholders, and protected Shareholders' rights. The Company's A Share information disclosure rating for 2024 and 2025 was upgraded to the highest grade "A". By performing its information disclosure obligations with high quality, the Company ensured that investors could keep abreast of the Company's major events in a timely manner and protected the interests of investors to the

greatest extent possible. During the Reporting Period, there was no leakage of inside information of the Company or illegal trading of or recommending others to trade in the shares of the Company by persons with knowledge of the inside information.

(VII) Management of Investors Relations

In 2025, the Board actively promoted positive interaction with investors, kept investor communication channels open, and built a fair and effective communication bridge between the Company and public Shareholders, so as to safeguard investors' rights to participate and to be informed and to protect their legitimate rights and interests. The Company continued to strengthen communication with investors through investor hotlines, the investor interaction platform, online performance briefings, online investor activities and other channels.

During the Reporting Period, China Securities Journal, Securities Times and CNINFO (www.cninfo.com.cn) as well as the HKEXnews website were designated as the Company's designated media and websites for information disclosure to ensure that all Shareholders of the Company have fair access to information.

III. WORK PLAN OF THE BOARD FOR 2026

In 2026, in light of the Company's actual situation and development strategy, the Board will continue to uphold the principle of being responsible to all shareholders, continue to play its core role in corporate governance, effectively implement the daily work of the Board, optimize the decision-making mechanism in light of industry trends and the external environment based on the Company's actual situation and strategic objectives, and continuously improve the Company's operation management level and risk prevention ability.

In strict accordance with the requirements of the new regulatory rules, the Board will earnestly and consciously perform its information disclosure obligations to ensure timely, authentic, accurate and complete information disclosure, strictly perform the review of material matters, information disclosure and the investor relations management in accordance with the requirements of relevant laws and regulations; continuously optimize the Company's governance structure and improve the level of standardised operation; establish a more standardised and transparent operating system as a listed company; and reward all Shareholders with outstanding operating results.

The Board of Directors of
Asymchem Laboratories (Tianjin) Co., Ltd.
31 March 2026

ASYMCHEM LABORATORIES (TIANJIN) CO., LTD.
FINANCIAL STATEMENTS FOR THE YEAR 2025

The 2025 annual financial statements of Asymchem Laboratories (Tianjin) Co., Ltd. (the "**Company**") have been prepared in accordance with the Accounting Standards for Enterprises (《企業會計準則》) issued by the State Council of the PRC (中華人民共和國國務院) and the relevant provisions on financial statements issued by the Ministry of Finance of the PRC (中華人民共和國財政部), which fairly present, in all material aspects, the consolidated financial conditions of the Company as at 31 December 2025 and the consolidated operating results and cash flows of the Company for 2025. Ernst & Young Hua Ming LLP audited and verified the Company's 2025 annual financial statements and issued a standard unqualified audit report thereon.

I. SCOPE OF THE 2025 ANNUAL CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY

Parent company: Asymchem Laboratories (Tianjin) Co., Ltd.

Subsidiaries included in the scope of consolidation at the end of the Reporting Period:

No.	Name of the Subsidiaries	Shareholding (%)	
		Direct	Indirect
1	Tianjin Asymchem Biotechnology Co., Ltd. (天津凱萊英生物科技有限公司)	100.00%	–
2	Tianjin Asymchem Pharmaceutical Technology Co., Ltd. (天津凱萊英醫藥技術有限公司)	–	100.00%
3	Asymchem Pharmaceuticals (Jiangsu) Co., Ltd. (凱萊英藥業(江蘇)有限公司)	100.00%	–
4	Asymchem Laboratories (Jilin) Co., Ltd. (凱萊英醫藥化學(吉林)技術有限公司)	100.00%	–
5	Shanghai Asymchem Pharmaceutical Research and Development Co., Ltd. (上海凱萊英醫藥研發有限公司)	100.00%	–
6	Shanghai Asymchem Biotechnology Development Co., Ltd. (上海凱萊英生物技術發展有限公司)	86.46%	–
7	Shanghai Asymchem Biotechnology Co. Ltd. (上海凱萊英生物技術有限公司)	–	100.00%
8	Shanghai Asymchem Biopharmaceuticals Co. Ltd. (上海凱萊英生物製藥有限公司)	–	100.00%
9	Jiangsu Asymchem Biopharmaceutical Co., Ltd. (江蘇凱萊英生物製藥有限公司)	–	100.00%
10	Asymchem Life Science (Jiangsu) Co., Ltd. (凱萊英生命科學技術(江蘇)有限公司)	100.00%	–

No.	Name of the Subsidiaries	Shareholding (%)	
		Direct	Indirect
11	Asymchem Inc.	100.00%	–
12	Jilin Asymchem Pharmaceuticals Co., Ltd. (吉林凱萊英製藥有限公司)	100.00%	–
13	Tianjin Clin-nov Medical Technology Co., Ltd. (天津凱諾醫藥科技發展有限公司)	100.00%	–
14	Asymchem Limited	100.00%	–
15	Liaoning Asymchem Laboratories Co., Ltd. (遼寧凱萊英醫藥化學有限公司)	100.00%	–
16	Tianjin Asymchem Pharmaceuticals Co., Ltd. (天津凱萊英製藥有限公司)	97.01%	2.99%
17	Tianjin Asymchem Pharmaceutical Technology Development Co., Ltd. (天津凱萊英醫藥科技發展有限公司)	100.00%	–
18	Jilin Asymchem Laboratories Co., Ltd. (吉林凱萊英醫藥化學有限公司)	100.00%	–
19	Asymchem Life Science (Tianjin) Co., Ltd. (凱萊英生命科學技術(天津)有限公司)	100.00%	–
20	Asymchem Boston Corporation	100.00%	–
21	Tianjin Noxin Yingke Information Technology Co., Ltd. (天津諾信英科信息科技有限公司)	–	100.00%
22	Tianjin Kaixiang Pharmaceutical Technology Co., Ltd. (天津凱祥醫藥科技有限公司)	100.00%	–
23	Clin-nov Medical Corporation	–	100.00%
24	Asymchem Ireland Holdings Limited.	100.00%	
25	Tianjin Clin-nov Clinical Research Co., Ltd. (天津凱諾臨床研究有限公司)	–	100.00%
26	Zhejiang Clin-nov Pharmaceutical Technology Co., Ltd. (浙江凱諾醫藥科技發展有限公司)	–	100.00%
27	Asymchem Hongkong International Limited	100.00%	–
28	Asymchem Singapore Technology Holding Pte. Ltd.	100.00%	–
29	Asymchem Japan K.K.	–	100.00%
30	CLIN-NOV MEDICAL PTE. LTD.	–	100.00%
31	CLIN-NOV MEDICAL PTY. LTD.	–	100.00%
32	Asymchem Europe Life Science Investment S.à.r.l.	–	100.00%
33	Tianjin GoalGen Biotechnology Co., Ltd. (天津冠勤醫藥科技有限公司)	–	100.00%
34	Shanghai Xinzhuo Pharmaceutical Research and Development Co., Ltd. (上海新卓醫藥研究開發有限公司)	–	100.00%
35	Tianjin Yinuo Qinkang Medical Technology Co., Ltd. (天津醫諾勤康醫學科技有限公司)	–	100.00%

No.	Name of the Subsidiaries	Shareholding (%)	
		Direct	Indirect
36	Beijing Improve Quality Technology Co., Ltd. (北京醫普科諾科技有限公司)	–	100.00%
37	Shanghai Yipu Pharmaceutical Technology Co., Ltd. (上海億普醫藥科技有限公司)	–	100.00%
38	Qingdao Erpu Technology Co., Ltd. (青島邇普科技有限公司)	–	100.00%
39	Asymchem Laboratories (FuXin) Co., Ltd. (凱萊英醫藥化學(阜新)技術有限公司)	100.00%	–

Audit of the Company's 2025 annual consolidated statements: The 2025 annual financial statements of the Company were audited and verified by Ernst & Young Hua Ming LLP, and the standard unqualified audit report was issued on 30 March 2026.

II. MAJOR FINANCIAL MEASURES FOR THE REPORTING PERIOD

Unit: RMB

	Year 2025	Year 2024	Year-on-year change
Operating revenue	6,670,181,013.25	5,804,657,336.92	14.91%
Net profit attributable to shareholders of the listed company	1,132,569,775.63	948,950,036.00	19.35%
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	1,036,509,205.54	849,537,214.96	22.01%
Net cash flow from operating activities	1,407,585,059.70	1,254,337,014.51	12.22%
Basic earnings per share (RMB/share)	3.16	2.69	17.47%
Diluted earnings per share (RMB/share)	3.16	2.69	17.47%

	End of 2025	End of 2024	Year-on-year change
Total assets	20,277,465,751.10	19,288,557,691.02	5.13%
Net assets attributable to shareholders of the listed company	17,635,098,689.32	16,845,385,169.37	4.69%

III. OVERALL SITUATION OF ASSETS, OPERATING RESULTS AND CASH FLOW DURING THE REPORTING PERIOD

As at 31 December 2025, the Company's total assets amounted to RMB20,277.4658 million, total liabilities amounted to RMB2,631.3259 million, and owner's equity attributable to shareholders of the parent company amounted to RMB17,635.0987 million.

In 2025, the Company recorded a total operating revenue of RMB6,670.1810 million, an operating profit of RMB1,297.3697 million and a net profit attributable to shareholders of the listed company of RMB1,132.5698 million.

In 2025, the Company's net cash flow from operating activities was RMB1,407.5851 million, net cash flow from investing activities was RMB-633.1992 million, net cash flow from financing activities was RMB-344.8320 million, and the balance of cash and cash equivalents at the end of the period was RMB3,403.3334 million.

IV. ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY

Unit: RMB

Item	31 December 2025	31 December 2024	Percentage of Increase/ Decrease
Total current assets	11,506,335,552.20	11,050,175,723.88	4.13%
Total non-current assets	8,771,130,198.90	8,238,381,967.14	6.47%
Total assets	20,277,465,751.10	19,288,557,691.02	5.13%
Total current liabilities	1,968,487,572.21	1,709,345,179.26	15.16%
Total non-current liabilities	662,838,353.52	716,639,286.80	-7.51%
Total liabilities	2,631,325,925.73	2,425,984,466.06	8.46%
Total interests of shareholders	17,646,139,825.37	16,862,573,224.96	4.65%

V. OPERATING RESULTS

Unit: RMB

Item	For the year 2025	For the year 2024	Percentage of Increase/ Decrease
Operating revenue	6,670,181,013.25	5,804,657,336.92	14.91%
Operating profit	1,297,369,702.36	1,078,670,310.44	20.27%
Total profit	1,286,385,273.24	1,072,381,620.44	19.96%
Net profit	1,126,642,037.88	935,756,163.95	20.40%

Item	For the year 2025	For the year 2024	Percentage of Increase/ Decrease
Net profit attributable to shareholders of the parent company	1,132,569,775.63	948,950,036.00	19.35%
Net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss	1,036,509,205.54	849,537,214.96	22.01%

VI. CASH FLOWS

Unit: RMB

Item	Year 2025	Year 2024	Percentage of Increase/ Decrease
Net cash flow from operating activities	1,407,585,059.70	1,254,337,014.51	12.22%
Net cash flow from investing activities	-633,199,222.10	-1,184,333,428.31	46.54%
Net cash flow from financing activities	-344,831,996.73	-1,928,186,600.16	82.12%
Net increase in cash and cash equivalents	394,124,187.43	-1,762,402,165.69	122.36%
Balance of cash and cash equivalents at the end of the period	3,403,333,380.77	3,009,209,193.34	13.10%

For details, please refer to the standard unqualified audit report issued by Ernst & Young Hua Ming LLP for the financial report of Asymchem Laboratories (Tianjin) Co., Ltd. for the year 2025.

The 2025 annual financial statements of the Company have been considered and approved at the 8th meeting of the fifth session of the Board and are subject to consideration at the 2025 AGM.

The Board of Directors of
Asymchem Laboratories (Tianjin) Co., Ltd.
31 March 2026

ASYMCHEM LABORATORIES (TIANJIN) CO., LTD. SHAREHOLDER DIVIDEND RETURN PLAN FOR THE NEXT THREE YEARS (2026-2028)

In order to improve and optimize a scientific, sustainable and stable decision-making and supervision mechanism for dividend distribution, protect the lawful rights and interests of investors, realize shareholder value, provide investors with stable returns, and enhance the transparency and sustainability of the profit distribution policy, Asymchem Laboratories (Tianjin) Co., Ltd. (the "**Company**") has, in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the No. 3 Guideline for the Supervision of Listed Companies – Cash Dividend Distribution of Listed Companies (2025 Revision), and other relevant laws, regulations and normative documents, as well as the relevant provisions of the articles of association of the Company (the "**Articles of Association**"), and having taken into account factors including the Company's profitability, business development plan, shareholder returns, cost of capital and external financing environment, has formulated the Shareholder Dividend Return Plan for the Next Three Years (2026–2028) (the "**Shareholder Dividend Return Plan for the Next Three Years**" or the "**Plan**"), details of which are as follows:

I. FACTORS CONSIDERED BY THE COMPANY IN FORMULATING THE PLAN

The Company is committed to sustainable development. The Shareholder Dividend Return Plan for the Next Three Years fully takes into account factors such as the Company's current and future development strategies, profit scale, cost of capital and external financing environment; balances shareholders' reasonable investment returns and the Company's long-term development; establishes a sustainable, stable and scientific return plan and mechanism for investors; and ensures the continuity and stability of the Company's profit distribution policy.

II. PRINCIPLES FOR FORMULATING THE PLAN

The formulation of the Plan shall comply with the provisions of relevant laws, administrative regulations, departmental rules and the Articles of Association, and shall fully take into account the opinions of the independent directors and minority shareholders; it shall attach importance to providing shareholders with reasonable investment returns while also taking into account the Company's actual operating conditions for the year and sustainable development; and, on the basis of fully considering shareholders' interests, shall properly address the relationship between the Company's short-term interests and long-term development, determine a reasonable profit distribution plan, and accordingly formulate a plan for implementing the profit distribution policy during a certain period, so as to maintain the continuity and stability of the Company's profit distribution policy.

III. SPECIFICS OF THE SHAREHOLDER DIVIDEND RETURN PLAN FOR THE NEXT THREE YEARS (2026–2028)

(1) Distribution Methods

The Company shall distribute dividends in the form of cash, shares, or a combination of cash and shares. Where the conditions for cash dividends are satisfied, profit distribution shall be made by way of cash dividends.

(2) Time Interval of Profit Distribution

Subject to satisfaction of the profit distribution conditions under the Articles of Association, in principle, the Company shall make profit distribution once every year. Where conditions permit, the Company may make interim profit distribution.

(3) Minimum Dividend Ratio for the Company's Profit Distribution

According to the provisions of the Articles of Association, provided that the Company's cash flow satisfies the needs of its normal operations and long-term development, the profit distributed by the Company in cash in each fiscal year shall be no less than 10% of the distributable profit realized in the most recent year.

Where the Company is in a sound operating condition and the board of directors of the Company (the "**Board**") considers that the distribution of share dividends is in the overall interests of all shareholders of the Company, the Company may, subject to satisfaction of the conditions for cash dividends, propose a share dividend distribution plan. Where the Company proposes to distribute profits in the form of shares, it shall, while also making profit distribution in cash, comprehensively consider factors such as the characteristics of the industry in which it operates, its stage of development, its own business model, profitability and whether there are arrangements for significant capital expenditures:

1. where the Company is at a mature stage of development and there is no arrangement for significant capital expenditures, the proportion of profit distributed in cash in the profit distribution for the year shall be no less than 80%;

2. where the Company is at a mature stage of development and there is an arrangement for significant capital expenditures, the proportion of profit distributed in cash in the profit distribution for the year shall be no less than 40%;

3. where the Company is at a growth stage of development and there is an arrangement for significant capital expenditures, the proportion of profit distributed in cash in the profit distribution for the year shall be no less than 20%;

4. where the Company's stage of development is difficult to distinguish but there is an arrangement for significant capital expenditures, the aforesaid provisions shall apply.

The aforesaid arrangement for significant capital expenditures means that the Company's cumulative proposed external investments or asset acquisitions in the next twelve months amount to or exceed 30% of the Company's latest audited total assets.

The Company may implement interim profit distribution. Profit distribution shall not exceed the scope of accumulated distributable profits and shall not impair the Company's sustainable operating capability.

The Company welcomes suggestions from and supervision by all shareholders, independent directors and public investors in respect of the Company's dividend distribution.

(4) Specific Conditions for the Distribution of Share Dividends by the Company

Where the Company is in sound operating condition and experiencing rapid growth, and the Board considers that the Company's share price is not commensurate with its share capital scale and that the distribution of share dividends is in the overall interests of all shareholders of the Company, the Company may, subject to satisfaction of the aforesaid conditions for cash dividends, propose a share dividend distribution plan. Profit distribution by way of share dividends shall be based on genuine and reasonable factors such as the Company's growth and the dilution of net assets per share.

(5) Unlawful Occupation of Company Funds by Shareholders

Where there is any unlawful occupation of the Company's funds by a shareholder, the Company shall deduct the cash dividends to be distributed to such shareholder in order to repay the funds so occupied by it.

IV. DECISION-MAKING PROCEDURES AND MECHANISM FOR PROFIT DISTRIBUTION

(1) The Company's profit distribution shall attach importance to providing investors with reasonable returns, and its profit distribution policy shall take into account the Company's sustainable development. The Company shall, in light of its profitability, funding requirements and other factors, propose a reasonable dividend distribution plan, and the Board shall formulate the profit distribution plan. Where the independent directors consider that a specific cash dividend plan may prejudice the interests of the Company or minority shareholders, they shall be entitled to express independent opinions.

If the Board does not adopt, or does not fully adopt, the opinions of the independent directors, it shall record the opinions of the independent directors and the specific reasons for non-adoption in the Board resolutions and disclose the same. The Board shall fully discuss the reasonableness of the profit distribution plan and, upon passing of a special resolution, submit the same to the general meeting for consideration.

The independent directors may solicit the opinions of minority shareholders, put forward dividend proposals and submit them directly to the Board for consideration. Before the general meeting considers a specific cash dividend plan, the Company shall proactively communicate and exchange views with shareholders, in particular minority shareholders through various channels (including but not limited to telephone, facsimile, e-mail and investor relations interactive platforms), fully listen to the opinions and demands of minority shareholders, and promptly respond to the issues of concern to minority shareholders.

(2) When considering a profit distribution plan, the Board must obtain approval by more than half of all directors.

(3) When considering a profit distribution plan, the general meeting must obtain approval by more than one-half of the voting rights held by the shareholders present at the general meeting (including shareholders' proxies).

(4) Where the Company does not make cash dividend distribution due to the special circumstances stipulated in the Articles of Association, the Board shall provide a special explanation on matters including the specific reasons for not making cash dividend distribution, the precise intended use of the retained earnings of the Company, and the expected returns thereon.

(5) After the general meeting of the Company has made a resolution on the profit distribution plan, or after the Board has formulated a specific plan pursuant to the conditions and upper limit for the interim dividend in the following year as considered and approved at the annual general meeting, the distribution of dividends (or shares) shall be completed within two months.

V. FORMULATION CYCLE OF THE SHAREHOLDER DIVIDEND RETURN PLAN AND RELATED DECISION-MAKING MECHANISM

(1) The Board of the Company shall formulate the Plan in accordance with the profit distribution policy determined under the Articles of Association. If, due to the Company's production and operation conditions, investment plans, long-term development needs, or significant changes in the external operating environment or the Company's own operating conditions, it is necessary to adjust the profit distribution policy, the Board shall adjust the Plan in light of the Company's actual circumstances, and such adjustment shall only be implemented after being

considered and approved by the Board and submitted to and approved by the general meeting of the Company. The Board shall ensure that the Plan is reviewed once every three years to ensure that the contents of any proposed amendments do not contravene the profit distribution policy determined under the Articles of Association.

(2) During the implementation period of the Plan, if major changes occur in important factors affecting the profit distribution policy, such as force majeure events including natural disasters, changes in the Company's external operating environment that have a material impact on the Company's production and operations, significant changes in the Company's own operating conditions, or the promulgation of new laws and regulations of national level on the profit distribution policy of listed companies, the Company may adjust its profit distribution policy.

Any adjustment to the profit distribution policy shall be specially discussed by the Board, with the reasons for the adjustment set out in detail, a written report of such analysis prepared, and the same submitted to the general meeting for consideration and approval. The audit committee of the Company shall review the matters relating to adjustment of the profit distribution policy proposed by the Board.

VI. OTHER MATTERS RELATING TO THE PLAN

(1) This Plan shall take effect from the date on which it is considered and approved by the general meeting of the Company, and the same shall apply to any amendments hereto. Any matters not covered herein shall be implemented in accordance with the relevant laws, regulations, normative documents and the Articles of Association of the Company.

(2) The Board shall be responsible for the interpretation of this Plan.

The Board of Directors of
Asymchem Laboratories (Tianjin) Co., Ltd.
31 March 2026

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團(天津)股份有限公司

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

(Stock Code: 6821)

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

NOTICE IS HEREBY GIVEN THAT the annual general meeting of 2025 (the "**AGM**") of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) (the "**Company**") will be held physically at 2:00 p.m. on Wednesday, 10 June 2026 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC for the following purposes of considering and, if deemed appropriate, approving the following resolutions.

ORDINARY RESOLUTIONS

To consider and, if thought fit, to pass the following as ordinary resolutions:

1. The 2025 annual report and summary and 2025 annual results;

2. The work report of the Board of Directors for the year 2025;

3. The financial statements for the year 2025;

4. The proposed 2025 Profit Distribution Plan;

5. The proposed re-appointment of domestic auditor for the year 2026;

6. The proposed re-appointment of international auditor for the year 2026;

7. The Directors' remuneration for the year 2025 and proposed remuneration for the year 2026;

8. The proposed foreign exchange derivatives business; and

9. The proposed Shareholder Dividend Return Plan for the Next Three Years (2026-2028).

SPECIAL RESOLUTIONS

To consider and, if thought fit, to pass the following as special resolutions:

10. The proposed grant of general mandate to issue A Shares and/or H Shares; and

11. The proposed grant of general mandate to repurchase A Shares.

CLOSURE OF REGISTER OF MEMBERS

H Shareholders who intend to attend the AGM are required to deposit the share certificates accompanied by relevant transfer documents at the Company's H Shares Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 4 June 2026. H Shareholders whose names appear on the register of members of the Company on Wednesday, 10 June 2026 shall be entitled to attend and vote at the AGM. The register of members of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026 (both days inclusive), during which period no transfer of H Shares will be registered.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
Chairperson of the Board, Executive Director, and Chief Executive Officer

Tianjin, PRC, 18 May 2026

As of the date of this notice, the Board comprises Dr. Hao Hong as the Chairperson of the Board and executive Director, Ms. Yang Rui, Mr. Zhang Da and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Dr. Sun Xuejiao, Dr. Hou Xinyi and Mr. Xie Weikai as independent non-executive Directors.

Notes:

(1) Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 18 May 2026.

(2) Important: You should first review the annual report of the Company for the year 2025 before appointing a proxy. The annual report for the year 2025 was published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.asymchem.com) on 20 April 2026 and despatched to the Shareholders (if required). The annual report for the year 2025 will include the ordinary resolution 1 above for review by the Shareholders. For the Company's 2025 annual results in the ordinary resolution 1, please refer to the Company's announcement of annual results for the year ended 31 December 2025 dated 30 March 2026.

(3) All votes of resolutions at the AGM will be taken by poll pursuant to the Hong Kong Listing Rules and the results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.asymchem.com) in accordance with the Hong Kong Listing Rules.

(4) Any Shareholders entitled to attend and vote at the AGM can appoint one or more proxies to attend and vote at the AGM on his/her behalf. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and type of Shares in respect of which each proxy is so appointed.

(5) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the Shareholder or his/her/its attorney who has been authorized in writing. If the Shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H Shares Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the AGM (i.e. no later than 2:00 p.m. on Tuesday, 9 June 2026 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(6) Shareholders shall produce their identification documents when attending the AGM.

(7) If a proxy attends the AGM on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the AGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate Shareholder.

(8) AGM is expected to last for half a day. Shareholders who attend the AGM (in person or by proxy) shall bear their own traveling, accommodation, and other expenses.

(9) The contact of the Company is as follows:

Address	:	Board of Directors Office Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) No. 71, 7th Street Economic – Technological Development Area Tianjin, PRC
Postal Code	:	300457
Tel	:	(86) 022-66389560
Contact Person	:	Mr. Yu Changliang
Email	:	securities@asymchem.com.cn

(10) The details about the aforesaid resolutions proposed at the AGM are set out in the circular of the Company dated 18 May 2026.

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Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團(天津)股份有限公司

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

(Stock Code: 6821)

NOTICE OF THE SECOND H SHARES CLASS MEETING OF 2026

NOTICE IS HEREBY GIVEN THAT the second H shares class meeting of 2026 (the "**H Shares Class Meeting**") of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) (the "**Company**") will be held physically on Wednesday, 10 June 2026 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC after the conclusion of the annual general meeting of the Company of 2025 and the second A shares class meeting of the Company of 2026 and any adjournments thereof, for the following purposes of considering and, if deemed appropriate, approving the following resolution.

SPECIAL RESOLUTION

To consider and, if thought fit, to pass the following as a special resolution:

1. The proposed grant of general mandate to repurchase A Shares.

CLOSURE OF REGISTER OF MEMBERS

H Shareholders who intend to attend the H Shares Class Meeting are required to deposit the share certificates accompanied by relevant transfer documents at the Company's H Shares Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 4 June 2026. H Shareholders whose names appear on the register of members of the Company on Wednesday, 10 June 2026 shall be entitled to attend and vote at the H Shares Class Meeting. The register of members of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026 (both days inclusive), during which period no transfer of H Shares will be registered.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
Chairperson of the Board, Executive Director, and Chief Executive Officer

Tianjin, PRC, 18 May 2026

As of the date of this notice, the Board comprises Dr. Hao Hong as the Chairperson of the Board and executive Director, Ms. Yang Rui, Mr. Zhang Da and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Dr. Sun Xuejiao, Dr. Hou Xinyi and Mr. Xie Weikai as independent non-executive Directors.

Notes:

(1) Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 18 May 2026.

(2) All votes of resolution at the H Shares Class Meeting will be taken by poll pursuant to the Hong Kong Listing Rules and the results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.asymchem.com) in accordance with the Hong Kong Listing Rules.

(3) Any Shareholders entitled to attend and vote at the H Shares Class Meeting can appoint one or more proxies to attend and vote at the H Shares Class Meeting on his/her behalf. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and type of shares in respect of which each proxy is so appointed.

(4) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the Shareholder or his/her/its attorney who has been authorized in writing. If the Shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H Shares Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the H Shares Class Meeting (i.e. 2:00 p.m. on Tuesday, 9 June 2026 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(5) Shareholders shall produce their identification documents when attending the H Shares Class Meeting.

(6) If a proxy attends the H Shares Class Meeting on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the H Shares Class Meeting, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate Shareholder.

(7) H Shares Class Meeting is expected to last for half a day. Shareholders who attend the H Shares Class Meeting (in person or by proxy) shall bear their own traveling, accommodation, and other expenses.

(8) The contact of the Company is as follows:

Address	:	Board of Directors Office Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) No. 71, 7th Street Economic – Technological Development Area Tianjin, PRC
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Contact Person	:	Mr. Yu Changliang
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(9) The details about the aforesaid resolution proposed at the H Shares Class Meeting are set out in the circular of the Company dated 18 May 2026.