THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 RemeGen Co., Ltd.* (榮昌生物製藥(煙台)股份有限公司), you should at once hand this circular and the accompanying form 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.

RemeGen Co., Ltd.*
榮昌生物製藥(煙台)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9995)

(1) 2025 REPORT ON THE WORK OF THE BOARD OF DIRECTORS
(2) 2025 FINANCIAL ACCOUNTS REPORT
(3) 2025 ANNUAL REPORT AND ACCOUNTS
(4) 2025 PROFIT DISTRIBUTION PLAN
(5) RE-APPOINTMENT OF 2026 DOMESTIC AND FOREIGN ACCOUNTING FIRMS
(6) REMUNERATION OF DIRECTORS
(7) ELECTION OF DIRECTORS (OTHER THAN INDEPENDENT NON-EXECUTIVE DIRECTORS) FOR THE THIRD SESSION OF THE BOARD
(8) ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE THIRD SESSION OF THE BOARD
(9) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES OF THE COMPANY
(10) PROPOSED CHANGE OF CERTAIN SUB-PROJECTS UNDER THE A SHARE OFFERING PROCEEDS-FUNDED PROJECTS
(11) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(12) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS
(13) PROPOSED FORMULATION OF THE REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING

A notice convening the AGM of RemeGen Co., Ltd.* (榮昌生物製藥(煙台)股份有限公司) to be held at 2:00 p.m. on June 16, 2026 at Room 6134, Phase III Building of the Company at 58 Middle Beijing Road, Yantai Development Zone, Yantai Area of Shandong Pilot Free Trade Zone, PRC is set out in this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.remegen.com).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 2:00 p.m. on June 15, 2026) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM if they so wish.

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

* *For identification purpose only*

May 21, 2026

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NOTICE OF 2025 ANNUAL GENERAL MEETING AGM–1

In this circular, the following expression shall have the meanings set out below unless the context requires otherwise:

"2022 A Share Scheme"	the 2022 Restricted A Share Incentive Scheme of the Company in its present or any amended form as adopted by the Company on December 28, 2022
"2023 A Share Scheme"	the 2023 Restricted A Share Incentive Scheme of the Company in its present or any amended form as adopted by the Company on December 28, 2023
"A Share(s)"	domestic Renminbi-denominated ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange
"A Share Offering"	the initial public offering of A shares of the Company on March 31, 2022
"AGM" or "Annual General Meeting"	the 2025 annual general meeting of the Company to be held on June 16, 2026 at 2:00 p.m., or any adjournment thereof
"Articles of Association" or "Articles"	the articles of association of the Company currently in force (as amended from time to time)
"Board of Directors" or "Board"	the board of Directors of the Company
"China" or "the PRC"	the People's Republic of China, for the purpose of this circular, excluding Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan
"Code of Corporate Governance for Listed Companies"	the Code of Corporate Governance for Listed Companies (2025 Revision) (《上市公司治理準則(2025年修訂)》)
"Company"	RemeGen Co., Ltd.* (榮昌生物製藥(煙台)股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares and A Shares of which are listed on the Main Board of the Stock Exchange (stock code: 9995) and the Science and Technology Innovation Board of the Shanghai Stock Exchange (stock code: 688331), respectively

"Company Law"	the Company Law of the People's Republic of China (《中華人民共和國公司法》)
"CSRC"	China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company
"First H Share Award and Trust Scheme"	the First H Share Award and Trust Scheme of the Company in its present or any amended form as adopted by the Company on March 23, 2021
"Group"	the Company and its subsidiaries from time to time
"H Share(s)"	ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"IFRS"	International Financial Reporting Standards
"Latest Practicable Date"	May 12, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Nomination Committee"	the nomination committee of the Board
"Notice of the AGM"	the notice of the AGM dated May 21, 2026, a copy of which is set out on pages AGM–1 to AGM–4 of this circular
"PRC GAAP"	the generally accepted accounting principles of the PRC
"R&D"	research and development
"Remuneration Management Policy for Directors and Senior Management Personnel"	the remuneration management policy for directors and senior management personnel of the Company (as amended from time to time)
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC

"Rules of Procedures for the Board of Directors"	the rules of procedures for the board of directors of the Company (as amended from time to time)
"Second H Share Award and Trust Scheme"	the Second H Share Award and Trust Scheme of the Company in its present or any amended form as adopted by the Company on July 14, 2023
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended, supplemented or otherwise modified from time to time)
"Share(s)"	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	percent



RemeGen Co., Ltd.*
榮昌生物製藥(煙台)股份有限公司

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

(Stock Code: 9995)

Executive Directors:
Mr. Wang Weidong *(Chairman)*
Dr. Fang Jianmin
Mr. Lin Jian
Mr. Wen Qingkai

Non-executive Directors:
Dr. Wang Liqiang
Dr. Su Xiaodi

Independent Non-executive Directors:
Mr. Hao Xianjing
Mr. Chen Yunjin
Mr. Huang Guobin

Registered office, headquarters and principal place of business in the PRC:
58 Middle Beijing Road
Yantai Development Zone
Yantai Area of Shandong Pilot Free Trade Zone
PRC

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

May 21, 2026

To the Shareholders:

Dear Sir/Madam,

(1) 2025 REPORT ON THE WORK OF THE BOARD OF DIRECTORS
(2) 2025 FINANCIAL ACCOUNTS REPORT
(3) 2025 ANNUAL REPORT AND ACCOUNTS
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AND
NOTICE OF 2025 ANNUAL GENERAL MEETING

I. INTRODUCTION

Reference is made to the announcements of the Company dated May 18, 2026 in relation to, among others, (1) the proposed amendments to the Articles of Association and the Rules of Procedures for the Board of Directors; (2) the proposed formulation of the Remuneration Management Policy for Directors and Senior Management Personnel; (3) the proposed election of Directors (other than independent non-executive Directors) for the third session of the Board; and (4) the proposed election of independent non-executive Directors for the third session of the Board.

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on voting in respect of the proposed resolutions at the AGM.

II. DETAILS OF THE RESOLUTIONS

1. 2025 Report on the Work of the Board of Directors

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Report on the Work of the Board of Directors, the full text of which is set out in Appendix I to this circular.

2. 2025 Financial Accounts Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Financial Accounts Report, the full text of which is set out in Appendix II to this circular.

3. 2025 Annual Report and its Summary

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Annual Report and its summary.

The 2025 annual report of the Group (for A Shares and prepared in accordance with PRC GAAP) and its summary were set out and published on the websites of the Shanghai Stock Exchange (http://www.sse.com.cn), the Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.remegen.com) on March 29, 2026.

The 2025 annual report of the Group (for H Shares and prepared in accordance with IFRS) were set out and published on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.remegen.com) on April 28, 2026.

4. 2025 Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Profit Distribution Plan. According to the overall development strategy and the actual operation conditions of the Company, the Company has decided not to distribute profits and not to convert capital reserve into share capital for the year 2025.

5. Re-appointment of 2026 domestic and foreign accounting firms

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合夥)) and Ernst & Young as the PRC financial report auditors and international financial report auditors of the Company for 2026, respectively, for a term until the conclusion of the 2026 annual general meeting of the Company, and authorized the Board of Directors to determine the specific matters, including but not limited to their remunerations, in relation to such appointment. The estimated audit fee for the PRC financial report auditors for 2026 is expected to be approximately RMB1.05 million and the estimated audit fee for the international financial report auditors for 2026 is expected to be approximately RMB2.5 million.

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and Ernst & Young Hua Ming LLP and Ernst & Young, taking into account, among other things, the size, nature and complexity of the Group's business operations, the stage of development of the Group, the expected scope of the audit, the audit timetable, and the level and mix of professional staff, time and resources to be deployed by the auditors. The estimated audit fee also assumes that there will be no material change in the Group's businesses and operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit. Unless there is a material change in the basis or assumptions set out above, the final audit fee is not expected to differ materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

The above proposal on the re-appointment of PRC financial report auditors and international financial report auditors for 2026 was considered and approved at the meeting of the Board held on March 27, 2026.

6. Remuneration of Directors

In accordance with the provisions of the Articles of Association and the relevant system documents of the Company, the remuneration of the Company's Directors for 2025 is hereby confirmed as follows:

Mr. Wang Weidong received salary, allowances and benefits in kind of RMB1.681 million, a performance related bonus of RMB0.42 million, pension scheme contributions of RMB0.043 million and share-based payment expenses of RMB5.606 million for the year 2025.

Dr. Fang Jianmin received salary, allowances and benefits in kind of RMB4.259 million, a performance related bonus of RMB0.96 million, pension scheme contributions of RMB0.043 million and share-based payment expenses of RMB0.179 million for the year 2025.

Mr. Lin Jian received salary, allowances and benefits in kind of RMB0.48 million, a performance related bonus of RMB0.226 million and share-based payment expenses of RMB0.105 million for the year 2025.

Mr. Wen Qingkai received salary, allowances and benefits in kind of RMB1.845 million, a performance related bonus of RMB0.66 million and share-based payment expenses of RMB0.901 million for the year 2025.

Dr. Wang Liqiang did not receive any remuneration for the year 2025.

Dr. Su Xiaodi did not receive any remuneration for the year 2025.

Mr. Hao Xianjing received director's fees of RMB0.3 million for the year 2025.

Mr. Chen Yunjin received director's fees of RMB0.3 million for the year 2025.

Mr. Huang Guobin received director's fees of RMB0.293 million for the year 2025.

In accordance with the provisions of the Articles of Association and the relevant system documents of the Company, and taking into account the remuneration structure of Directors, remuneration increases of peers, inflation, development strategy of the Company and the actual performance of individuals, the Company intends to propose the Directors' remuneration plan for 2026 as follows:

I. Non-independent Directors:

(1) Internal Directors (non-independent Directors holding other positions within the Company) shall receive remuneration commensurate with their specific roles. For internal Directors concurrently serving as senior

management, their remuneration standards and performance assessments are governed by the Company's policies on senior management remuneration and performance.

(2) External Directors (non-independent Directors holding no other positions within the Company) shall receive external director allowances, and no other remuneration. The Board may recommend adjustments to these allowances, subject to approval by the general meeting.

II. Independent Directors:

Independent Directors shall receive independent director fees, payable quarterly, and no other remuneration.

III. If the above personnel leave their positions due to a Board transition, re-election, or resignation during their term, their remuneration shall be pro-rated and paid based on their actual time served and performance delivered.

IV. In case of any matters not covered, they shall be handled in accordance with applicable national laws and regulations, departmental rules, normative documents, and the provisions of the Company's Articles of Association and other internal policies.

An ordinary resolution will be proposed at the AGM for Shareholders' consideration and approval.

7. Election of Directors (other than Independent Non-executive Directors) for the Third Session of the Board

Reference is made to the announcement of the Company dated May 18, 2026 in relation to, among others, the proposed election of Directors (other than independent non-executive Directors) for the third session of the Board.

The term of the second session of the Board will expire soon. In order to ensure the normal operation of the Board, the Company has commenced the general election of the Directors for the third session of the Board in accordance with the Company Law, and other laws, regulations, regulatory documents, regulatory rules and listing rules of the jurisdictions where the Company's shares are listed as well as the Articles of Association. Until the approval of the election of the Directors for the third session of the Board at the AGM, all the Directors of the second session of the Board shall continue to perform their duties as Directors in accordance with the relevant provisions of the Company Law and the Articles of Association.

The Board convened a meeting on May 18, 2026 to propose the election of the Directors (other than independent non-executive Directors) for the third session of the Board. Among the existing Directors of the second session of the Board, each of Mr. Lin Jian (林健), an executive Director, and Dr. Su Xiaodi (蘇曉迪), a non-executive Director, has informed the Board that he or she will retire from his or her office as an executive Director or a non-executive Director (as applicable) following the expiration of the term of the second session of the Board, and will not offer himself or herself for re-election for the third session of the Board.

Having considered the recommendations of the Nomination Committee, made after reviewing the composition of the Board, as well as reviewing the qualifications and assessing the background and experience of the non-independent Director candidates, and in accordance with the nomination policy and the board diversity policy of the Company (including without limitation, gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills, knowledge and length of service), the Board has resolved to nominate Mr. Wang Weidong (王威東), Dr. Fang Jianmin (房健民), Mr. Wen Qingkai (溫慶凱), Ms. Fang Michelle Yi (房藝) and Mr. Wang Liqiang (王荔強) as the non-independent Director candidates for the third session of the Board. Among them, Mr. Wang Weidong, Dr. Fang Jianmin, Mr. Wen Qingkai and Ms. Fang Michelle Yi are the executive Director candidates and Mr. Wang Liqiang is the non-executive Director candidate. Save for Ms. Fang Michelle Yi, the above non-independent Director candidates are all existing Directors. Their biographical details are set out in Appendix III to this circular.

The proposed election of the above Directors (other than independent non-executive Directors) for the third session of the Board will be subject to the approval of the Shareholders at the AGM by way of ordinary resolutions under cumulative voting in accordance with the Articles of Association. The term of office of the third session of the Board shall be three years. The term of office of each of the above non-independent Director candidates shall become effective from the date of approval of his/her appointment by the Shareholders at the AGM.

8. Election of Independent Non-executive Directors for the Third Session of the Board

Reference is made to the announcement of the Company dated May 18, 2026 in relation to, among others, the proposed election of independent non-executive Directors for the third session of the Board.

The term of the second session of the Board will expire soon. In order to ensure the normal operation of the Board, the Company has commenced the general election of the Directors for the third session of the Board in accordance with the Company Law, and other laws, regulations, regulatory documents, regulatory rules and listing rules of the jurisdictions where the Company's shares are listed as well as the Articles of Association. Until the approval of the election of the Directors for the third session of the Board at the AGM, all the Directors of the second session of the Board shall continue to perform their duties as Directors in accordance with the relevant provisions of the Company Law and the Articles of Association.

The Board convened a meeting on May 18, 2026 to propose the election of the independent non-executive Directors for the third session of the Board. Among the existing independent non-executive Directors of the second session of the Board, Mr. Hao Xianjing (郝先經), an independent non-executive Director, has informed the Board that he will retire from his office as an independent non-executive Director following the expiration of the term of the second session of the Board, and will not offer himself for re-election for the third session of the Board.

Having considered the recommendations of the Nomination Committee, made after reviewing the composition of the Board, as well as reviewing the qualifications and assessing the background and experience of the independent non-executive Director candidates, and in accordance with the nomination policy and the board diversity policy of the Company (including without limitation, gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills, knowledge and length of service), the Board has resolved to nominate Mr. Song Xiliang (宋希亮), Mr. Chen Yunjin (陳雲金) and Mr. Huang Guobin (黃國濱) as the independent non-executive Director candidates for the third session of the Board. Each of Mr. Song Xiliang, Mr. Chen Yunjin and Mr. Huang Guobin has confirmed that he meets the independence as regards each of the factors referred to in Rule 3.13 (1) to (8) of the Listing Rules, that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company, and that there are no other factors that may affect his independence at the time of appointment. The Nomination Committee has also assessed and is satisfied with their independence. Save for Mr. Song Xiliang, the above independent non-executive Director candidates are all existing Directors. Their biographical details are set out in Appendix III to this circular.

The Board considered the assessments of the Nomination Committee and is of the view that, in light of their extensive knowledge and invaluable expertise and experience in the fields of accounting, finance, business administration and laws, Mr. Song Xiliang, Mr. Chen Yunjin and Mr. Huang Guobin as independent non-executive Director candidates are able to bring a broader perspective to the Board and provide new thoughts for the Company's overall strategic planning and business development, and to contribute continuity and stability to the Board, and that the Company has benefited, or will benefit, greatly from their contribution and valuable insights derived from their in-depth knowledge of the Company as independent non-executive Directors. The Board also considered that each of Mr. Song Xiliang, Mr. Chen Yunjin and Mr. Huang Guobin remains independent and is not aware of any circumstance that might influence them in exercising their independent judgment, and is satisfied that each of them has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and that each of them will be able to maintain an independent view of the Group's affairs.

The proposed election of the above independent non-executive Directors for the third session of the Board will be subject to the approval of the Shareholders at the AGM by way of ordinary resolutions under cumulative voting in accordance with the Articles of Association. The term of office of the third session of the Board shall be three years. The term of office of each of the above independent non-executive Director candidates shall become effective from the date of approval of his appointment by the Shareholders at the AGM.

9. General Mandate to Issue Additional Shares of the Company

In order to seize market opportunities and ensure flexibility to issue new Shares, a special resolution will be proposed at the AGM to consider and approve the grant to the Board of Directors of an unconditional general mandate to authorize the Board of Directors to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with Shares not exceeding 20% of the number of issued Shares (excluding treasury shares of the Company) as at the date of passing the resolution at the AGM, and to approve and execute all necessary documents, submit all necessary application procedures to the relevant authorities and take other necessary actions for the completion of the above matters.

I. Authorization matters of additional issuance of Shares of the Company

(I) It is proposed at the AGM to approve the grant of an unconditional general mandate to the Board of Directors (and the Board to authorize the chairman of the Board and his authorized person(s)) (unless the delegation of authority is stipulated otherwise by relevant laws and regulations) to, with full discretion, separately or concurrently allot, issue and deal with Shares in accordance with the needs of the Company from time to time and market conditions, and determine the terms and conditions for allotting, issuing and dealing with the new Shares, including but not limited to:

1. subject to market conditions and the needs of the Company, to issue, allot and deal with additional Shares, and to make or grant offer proposals, agreements or options in respect of such Shares.

2. the number of Shares (excluding the Shares issued by way of capitalization of capital reserve fund) to be allotted or agreed conditionally or unconditionally to be allotted, issued and dealt with as approved by the Board of Directors shall not exceed 20% of the number of issued Shares (excluding treasury shares of the Company) as at the date of passing this resolution at the AGM.

3. to formulate and implement the specific issue plan, including but not limited to the type, pricing method and/or issue price (including price range), issue size, allottees of the new Shares to be issued and the use of proceeds, the timing and the period of issue and determine whether to place to existing Shareholders.

4. to engage intermediaries for matters related to the issuance under the general mandate; to approve and execute all relevant acts, deeds, documents and other related matters necessary, appropriate, desirable and relevant for the issuance; to review, approve and execute on behalf of the Company the agreements related to the issuance, including but not limited to placing and underwriting agreements and intermediaries engagement agreements.

5. to review, approve and execute on behalf of the Company legal documents related to the issuance submitted to relevant regulatory authorities; to perform relevant approval procedures pursuant to the requirements of regulatory authorities and the place where the Company is listed, and complete all necessary filing, registration and record procedures in relevant government departments in Hong Kong and/or any other regions and jurisdictions (if applicable).

6. to make amendments to the relevant agreements and legal documents in respect of items 4 and 5 above in accordance with requirements of the regulatory authorities where the Company is listed.

7. to approve the Company to increase its registered capital upon the issuance of new Shares and make amendments to the Articles of Association in respect of the total amount of registered capital, shareholding structure and other relevant contents and to authorize the operation management of the Company to carry out relevant procedures in accordance with domestic and overseas requirements.

(II) To agree that upon obtaining the approval and authorization granted by the Shareholders at the AGM for the above matters, the chairman of the Board and his authorized person(s) be further authorized by the Board of Directors to implement matters for the issuance of additional Shares according to the Company's needs and other market conditions.

(III) To authorize the chairman of the Board and his authorized person(s) to approve, sign and publish relevant documents, announcements and circulars and make relevant information disclosures in accordance with applicable regulatory rules at places where the Company is listed.

II. Authorization period of issuance of additional Shares of the Company

Authorization matters of issuance of additional Shares of the Company commence from the date of approval at the AGM to the earliest date among the following three: (1) the expiry of 12 months after the date of approval at the AGM; (2) the date of conclusion of the annual general meeting of 2026; or (3) the date of the general mandate being revoked or modified by Shareholders through resolution at any general meeting.

As at the Latest Practicable Date, the issued Shares of the Company comprised 208,581,239 H Shares and 355,896,244 A Shares, of which 194,144 A shares are treasury shares. Subject to the passing of the resolution related to the grant of the general mandate and on the basis that no further Shares will be issued and treasury shares remain unchanged before the AGM, the Company will be allowed to issue a maximum of 112,856,667 Shares in accordance with the general mandate and relevant laws and regulations.

10. PROPOSED CHANGE OF CERTAIN SUB-PROJECTS UNDER THE A SHARE OFFERING PROCEEDS-FUNDED PROJECTS

An ordinary resolution will be proposed at the AGM to consider and approve the proposed change of certain sub-projects and the amount adjustments under the A Share Offering proceeds-funded projects, the full text of which is set out in Appendix IV to this circular.

11. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated May 18, 2026 in relation to, among others, the proposed amendments to the Articles of Association.

In order to promote compliance operation and enhance corporate governance, in accordance with the Company Law, the Guidelines on the Articles of Association of Listed Companies (2025 Revision) (《上市公司章程指引(2025年修訂)》), and other laws, regulations, regulatory documents, regulatory rules and listing rules of the jurisdictions where the shares of the Company are listed, as well as in light of the increase of the registered capital and the total number of issued shares of the Company due to attribution of (1) an aggregate of 102,000 A shares of the Class B interests under the reserved grant in the first attribution period under the 2022 A Share Scheme, and (2) an aggregate of 767,240 A shares of the Class A interests in the third attribution period and the Class B interests under the first grant in the second attribution period under the 2022 A Share Scheme and of the first grant in the first attribution period under the 2023 A Share Scheme, the Board resolved, among other matters, that, based on the actual situation of the Company, the Company will amend the relevant provisions of the Articles of Association and will formulate and amend certain internal management policies such as the Rules of Procedures for the Board of Directors and the Remuneration Management Policy for Directors and Senior Management Personnel to, among other matters, align with the proposed amendments to the Articles of Association and further enhance the Company's internal control framework.

Details regarding the proposed amendments to the Articles of Association are set out in Appendix V to this circular. Except for the proposed amendments mentioned in Appendix V to this circular, other provisions of the Articles of Association remain unchanged. The English version of the Articles of Association is an unofficial translation of the Chinese version. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

The proposed amendments to the Articles of Association have been considered and approved by the Board on May 18, 2026. A special resolution will be proposed at the AGM to consider and approve the proposed amendments to the Articles of Association and to authorize the Board to do all such acts and things to give effect to such matter. The proposed amendments to the Articles of Association will take effect upon approval by the Shareholders at the AGM. After the proposed amendments to the Articles of Association take effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

12. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

Reference is made to the announcement of the Company dated May 18, 2026 in relation to, among others, the proposed amendments to the Rules of Procedures for the Board of Directors.

In order to promote compliance operation and further enhance the Company's internal control framework and in accordance with the Company Law, the Code of Corporate Governance for Listed Companies promulgated by the CSRC and the relevant laws, regulations and regulatory documents, the Company proposed to amend the relevant provisions of the Rules of Procedures for the Board of Directors in light of the actual conditions of the Company and conforming to the proposed amendments to the Articles of Association.

Details regarding the proposed amendments to the Rules of Procedures for the Board of Directors are set out in Appendix VI to this circular. Except for the proposed amendments mentioned in Appendix VI to this circular, other provisions of the Rules of Procedures for the Board of Directors remain unchanged. The English version of the Rules of Procedures for the Board of Directors is an unofficial translation of the Chinese version. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

An ordinary resolution will be proposed at the AGM to consider and approve the proposed amendments to the Rules of Procedures for the Board of Directors.

13. PROPOSED FORMULATION OF THE REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Reference is made to the announcement of the Company dated May 18, 2026 in relation to, among others, the proposed formulation of the Remuneration Management Policy for Directors and Senior Management Personnel.

In order to promote compliance operation and further enhance the Company's internal control framework and in accordance with the Company Law, the Code of Corporate Governance for Listed Companies promulgated by the CSRC and the relevant laws, regulations and regulatory documents, the Company proposed to formulate the Remuneration Management Policy for Directors and Senior Management Personnel in light of the actual conditions of the Company.

The Remuneration Management Policy for Directors and Senior Management Personnel proposed to be formulated is set out in Appendix VII to this circular. The English version of the Remuneration Management Policy for Directors and Senior Management Personnel is an unofficial translation of the Chinese version. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

An ordinary resolution will be proposed at the AGM to consider and approve the proposed formulation of the Remuneration Management Policy for Directors and Senior Management Personnel.

III. THE AGM

The AGM will be held at Room 6134, Phase III Building of the Company at 58 Middle Beijing Road, Yantai Development Zone, Yantai Area of Shandong Pilot Free Trade Zone, the People's Republic of China on June 16, 2026 at 2:00 p.m. A notice convening the AGM is set out on pages AGM–1 to AGM–4 of this circular and published on the websites of the Stock Exchange (http://www.hkexnews.hk) and of the Company (http://www.remegen.com).

IV. CLOSURE OF REGISTER OF MEMBERS

The H Share register of members of the Company will be closed from June 11, 2026 to June 16, 2026, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the forthcoming AGM to be held on June 16, 2026. The holders of H Shares whose names appear on the H Share register of members of the Company on June 11, 2026 shall be entitled to attend and vote at the AGM.

To be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share 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 June 10, 2026 for registration.

V. PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed herewith and is also published on the websites of the Stock Exchange (http://www.hkexnews.hk) and of the Company (http://www.remegen.com). If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share 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 fixed for holding the AGM (i.e. not later than 2:00 p.m. on June 15, 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

VI. VOTING BY POLL

Any vote of Shareholders at the AGM must be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Trident Trust Company (HK) Limited, being the trustee holding the unvested Shares under the First H Share Award and Trust Scheme and the Second H Share Award and Trust Scheme, held 3,831,780 Shares as at the Latest Practicable Date and is required to abstain from voting on matters requiring Shareholders' approval in accordance with the Listing Rules and the scheme rules of the First H Share Award and Trust Scheme and the Second H Share Award and Trust Scheme.

Save as mentioned above, to the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the AGM.

VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the AGM 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 these proposed resolutions.

VIII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose 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.

Yours faithfully,
By order of the Board
RemeGen Co., Ltd.*
榮昌生物製藥(煙台)股份有限公司
Mr. Wang Weidong
Chairman and executive director

* *For identification purposes only*

REMEGEN CO., LTD.*
2025 REPORT ON THE WORK OF THE BOARD OF DIRECTORS

In 2025, the Board of Directors of RemeGen Co., Ltd.* strictly complied with national laws and regulations such as the Company Law of the People's Republic of China and the Securities Law of the People's Republic of China, and internal regulations and policies such as the Articles of Association of RemeGen Co., Ltd.* and the Rules of Procedures for the Board of Directors of RemeGen Co., Ltd.* All directors upheld the principles of diligence and prudence, faithfully performed the duties conferred by the Company and the general meeting. The Board of Directors consistently took safeguarding the overall interests of the Company and the legitimate rights and interests of all shareholders as its core objective. It continuously refined the standardised corporate operation system, adhered to a scientific and efficient decision-making mechanism, and comprehensively coordinated the implementation of various operational and management tasks. These efforts effectively ensured the steady advancement of production and operations as well as the orderly execution of development strategies, thereby driving the Company's healthy development. The major work of the Board of Directors of the Company for 2025 is reported as follows:

I. REVIEW OF OPERATIONS IN 2025

In 2025, the Company strictly adhered to its established development strategy and deployments and steadily advanced the implementation of all business plans. By uniting our efforts and working pragmatically and diligently, we successfully accomplished our set annual business tasks and targets, achieving a smooth transition and orderly progression in our operational development. The specific details are as follows:

(i) Product Lines:

Our commercial-stage drugs, telitacicept (RC18, brand name: 泰爱) and disitamab vedotin (RC48, brand name: 爱地希), are in clinical trials on various indications in China and the U.S. During the Reporting Period, such products were approved for various indications or marketing applications were filed for them in China, with expansion for other indications in clinical stages also witnessing positive progress.

In addition, other molecules such as RC28, RC118, RC148, RC278 and RC288 are in the stages of clinical research or clinical filings.

(ii) Commercialisation:

1. The Company recorded products' sales revenue of RMB2,307 million, mainly benefiting from the rapid growth in sales revenue of its commercial-stage autoimmune products telitacicept and commercial-stage anti-tumour product disitamab vedotin.

2. At the end of the Reporting Period, the Company had a commercialisation team for autoimmune diseases of approximately 900 members and a commercialisation team for oncology of approximately 500 members.

(iii) Financial Standing:

In 2025, the Company's operating revenue amounted to RMB3,251 million, of which RMB2,307 million was generated from the sales of telitacicept and disitamab vedotin. Its net profit attributable to shareholders of the listed company was RMB710 million. Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses amounted to RMB68 million.

In 2025, the sales revenue from the Company's core products, telitacicept and disitamab vedotin, increased rapidly in the PRC, becoming the core drivers for business growth. Meanwhile, the Company successfully secured a collaboration by granting Vor Biopharma Inc. the exclusive rights to develop and commercialise telitacicept worldwide (excluding Greater China), leading to a significant increase in technology licensing revenue and a year-on-year increase of 89.36% in revenue. In addition, through measures such as management optimisation and iterative production process improvements, the Company lowered unit production costs and improved gross profit margins of its products. The sales expense ratio also dropped significantly. Driven by these various positive factors, the Company's profitability efficiency improved substantially, with the expectation of a turnaround in net profit for the year of 2025.

II. WORK OF THE BOARD IN 2025

(i) Basic Information of the Board

The Board of the Company comprises nine Directors, including three independent Directors. The number and composition of the Board of Directors strictly comply with the requirements of relevant laws and regulations such as the Company Law of the People's Republic of China and the Articles of Association, featuring a rational structure and a clear division of responsibilities. All Board members possess the requisite professional knowledge, practical skills, and professional ethics to fulfill their directorial duties. They are familiar with and strictly abide by securities regulatory provisions and corporate governance requirements, enabling them to accurately grasp industry development trends and the Company's operational direction. During the Reporting Period, all directors strictly adhered to internal governance documents such as the Articles of Association and the Rules of Procedure for the Board of Directors, and exercised their directorial powers in a lawful and compliant manner. Upholding the principles of diligence, responsibility, and integrity, they prudently participated in various decision-making processes and fully leveraged their professional expertise to offer valuable advice and suggestions. These efforts effectively ensured that the Board's decision-making processes were lawful and compliant, and that the outcomes were scientific and efficient, thereby providing robust safeguards for the Company's standardised operations and high-quality development.

(ii) Convening of Board Meetings

In 2025, the Company held a total of 15 Board meetings by way of communication and in-person attendance, at which 56 resolutions were considered. The details are as follows:

Convening time	Convening session	Resolution	Voting
February 27, 2025	19th meeting of the second session of the Board	1. Resolution on the Formulation of the Market Value Management System of RemeGen Co., Ltd.*	Adopted
March 14, 2025	20th meeting of the second session of the Board	1. Resolution on the By-election of an Executive Director of the Second Session of the Board of Directors of the Company 2. Resolution on Proposing the Convening of the Second Extraordinary General Meeting in 2025	Adopted
March 27, 2025	21st meeting of the second session of the Board	1. Resolution on the 2024 Work Report of the General Manager of the Company 2. Resolution on the 2024 Work Report of the Board of Directors of the Company 3. Resolution on the 2024 Duty Performance Report of the Independent Directors of the Company 4. Resolution on the Special Opinion on the Independence Assessment of Independent Directors 5. Resolution on the 2024 Financial Accounts Report of the Company 6. Resolution on the 2024 Annual Report and its Summary of the Company 7. Resolution on the 2024 Internal Control Evaluation Report of the Company 8. Resolution on the 2024 Profit Distribution Proposal of the Company 9. Resolution on the Confirmation of the Remuneration of Senior Management 10. Resolution on the Confirmation of the Remuneration of Directors 11. Resolution on the 2024 Environmental, Social and Governance (ESG) Report of the Company	Adopted

Convening time	Convening session	Resolution	Voting
		12. Resolution on the 2024 Duty Performance Report of the Audit Committee of the Board of Directors of the Company 13. Resolution on the General Mandate to Issue Additional Shares of the Company 14. Resolution on the 2025 "Action Plan for Improving Quality, Enhancing Efficiency, and Emphasizing Returns" 15. Resolution on the Special Report on the Deposit and Actual Use of Raised Funds in 2024 16. Resolution on the Re-appointment of Domestic and Overseas Accounting Firms for 2025 17. Resolution on the Company's Application for Comprehensive Credit Lines from Banks 18. Resolution on the Use of Self-owned Funds for Cash Management 19. Resolution on the Use of Idle Raised Funds for Cash Management 20. Resolution on the Review of the Group's Risk Management and Internal Control System for 2024 21. Resolution on the Review of the Company's Compliance with the Corporate Governance Code and Relevant Rules 22. Resolution on the 2024 Assessment Report on the Duty Performance of the Accounting Firm of the Company 23. Resolution on the Report of the Audit Committee on the Performance of Supervisory Duties over the Accounting Firm in 2024 24. Resolution on the Review of the Group's Continuing Connected Transactions for 2024	
April 28, 2025	22nd meeting of the second session of the Board	1. Resolution on the 2025 First Quarter Report of the Company	Adopted

Convening time	Convening session	Resolution	Voting
May 21, 2025	23rd meeting of the second session of the Board	1. Resolution on the Issuance of H Shares under the General Mandate 2. Resolution on the Revision of Certain Internal Management Systems of the Company	Adopted
May 26, 2025	24th meeting of the second session of the Board	1. Resolution on the Change of the Registered Capital of the Company, the Cancellation of the Board of Supervisors, and the Revision of the Articles of Association 2. Resolution on the Revision of Certain Internal Management Systems of the Company 3. Resolution on the Adjustment of the Members of the Specialised Committees of the Board of Directors of the Company 4. Resolution on Proposing the Convening of the 2024 Annual General Meeting	Adopted
June 25, 2025	25th meeting of the second session of the Board	1. Resolution on the Company's Execution of the License Agreement and the Outbound Investment	Adopted
July 11, 2025	26th meeting of the second session of the Board	1. Resolution on Proposing the Convening of the Second H Share Class Meeting in 2025	Adopted
August 18, 2025	27th meeting of the second session of the Board	1. Resolution on the Company's Execution of the License Agreement	Adopted
August 22, 2025	28th meeting of the second session of the Board	1. Resolution on the Unaudited Consolidated Financial Statements for the Six Months Ended June 30, 2025 2. Resolution on Hearing the 2025 Interim Dividend Distribution Plan of the Company 3. Resolution on the 2025 Semi-Annual Report and its Summary of the Company 4. Resolution on the Special Report on the Deposit and Actual Use of Raised Funds for the First Half of 2025	Adopted

Convening time	Convening session	Resolution	Voting
		5. Resolution on the Risk Management and Internal Control System for the First Half of 2025 6. Resolution on the Company's Compliance with the Corporate Governance Code and Relevant Rules 7. Resolution on the Semi-Annual Evaluation Report of the 2025 "Action Plan for Improving Quality, Enhancing Efficiency, and Emphasizing Returns" of the Company 8. Resolution on the Change of the Registered Capital, the Revision of the Articles of Association, and the Industrial and Commercial Registration of Changes	
October 30, 2025	29th meeting of the second session of the Board	1. Resolution on the 2025 Third Quarter Report of the Company 2. Resolution on the Estimation of Routine Related Party Transactions for the Years 2026-2028	Adopted
November 4, 2025	30th meeting of the second session of the Board	1. Resolution on the Fulfillment of Vesting Conditions for the First Vesting Period of the Reserved Grant of Class B Equity under the 2022 Restricted A Share Incentive Scheme of the Company 2. Resolution on the Cancellation of Certain Granted but Unvested Restricted Stocks under the 2022 Restricted A Share Incentive Scheme of the Company	Adopted
November 13, 2025	31st meeting of the second session of the Board	1. Resolution on the Revision of Certain Corporate Governance Systems of the Company 2. Resolution on Proposing the Convening of the Third Extraordinary General Meeting in 2025	Adopted
December 15, 2025	32nd meeting of the second session of the Board	1. Resolution on the Scheme for the Repurchase of the Company's Shares through Centralised Bidding Trading	Adopted

Convening time	Convening session	Resolution	Voting
December 29, 2025	33rd meeting of the second session of the Board	1. Resolution on the Fulfillment of Vesting Conditions for the Third Vesting Period of Class A Equity and the Second Vesting Period of the Initial Grant of Class B Equity under the 2022 Restricted A Share Incentive Scheme of the Company 2. Resolution on the Cancellation of Certain Granted but Unvested Restricted Stocks under the 2022 Restricted A Share Incentive Scheme of the Company 3. Resolution on the Fulfillment of Vesting Conditions for the First Vesting Period of the Initial Grant under the 2023 Restricted A Share Incentive Scheme of the Company 4. Resolution on the Cancellation of Certain Granted but Unvested Restricted Stocks under the 2023 Restricted A Share Incentive Scheme of the Company	Adopted

(iii) Implementation of General Meeting Resolutions by the Board

In 2025, the Company lawfully and compliantly convened a total of 5 general meetings in strict accordance with laws, regulations, and normative documents such as the Company Law of the People's Republic of China and the Securities Law of the People's Republic of China, as well as the relevant provisions of the Articles of Association. The Board consistently and faithfully fulfilled its duties, comprehensively implemented all resolutions of the general meetings, and conducted operational management and decision-making strictly within the scope of authorisation granted by the general meetings, thereby ensuring standardised corporate governance and efficient operations. The specific details regarding the convening of the general meetings in 2025 are reported as follows:

Convening time	Convening session	Resolution	Voting
January 10, 2025	2025 first extraordinary general meeting	1.00 Resolution on the Change of Independent Directors of the Board of Directors of RemeGen Co., Ltd.*	Adopted

Convening time	Convening session	Resolution	Voting
April 2, 2025	2025 second extraordinary general meeting	1.01 Resolution on the Election of Mr. Huang Guobin as an Independent Director 1.00 Resolution on the Change of Executive Directors of the Board of Directors of RemeGen Co., Ltd.* 1.01 Resolution on the Election of Mr. Wen Qingkai as an Executive Director	Adopted
June 26, 2025	2024 annual general meeting, 2025 First A Share Class Meeting, 2025 First H Share Class Meeting	1. Resolution on 2024 Report on the Work of the Board of Directors of the Company 2. Resolution on 2024 Report on the Work of the Board of Supervisors of the Company 3. Resolution on the 2024 Financial Accounts Report of the Company 4. Resolution on the Full Text of Annual Report of the Company for the Year 2024 and Its Summary 5. Resolution on the 2024 Profit Distribution Plan of the Company 6. Resolution on the Re-appointment of 2025 Domestic and Foreign Accounting Firms 7. Resolution on the Confirmation of the Remuneration of Directors 8. Resolution on the Confirmation of the Remuneration of Supervisors 9. Resolution on the General Mandate to Issue Additional Shares of the Company 10. Resolution on the Change of the Registered Capital of the Company, the Cancellation of the Board of Supervisors, and the Amendments of the Articles of Association 11. Resolution on the Amendments of the Rules of Procedures for the General Meeting	Not adopted

Convening time	Convening session	Resolution	Voting
		12. Resolution on the Amendments to the Rules of Procedures for the Board of Directors 13. Resolution on the Amendments to the Working System for Independent Directors	
July 31, 2025	2025 Second H Share Class Meeting	1. Resolution on the Change of the Registered Capital of the Company, the Cancellation of the Board of Supervisors, and the Amendments to the Articles of Association 2. Resolution on the Amendments to the Rules of Procedures for the General Meeting	Adopted
December 2, 2025	2025 third extraordinary general meeting	1. Resolution on the Estimation of Routine Related Party Transactions for the Years 2026-2028 2. Resolution on the Amendments to Certain Corporate Governance Systems of the Company 2.01 Resolution on the Amendments to the Related Party (Connected) Transaction Management System 2.02 Resolution on the Amendments to the External Guarantee Management System 2.03 Resolution on the Amendments to the Outbound Investment Management System 2.04 Resolution on the Amendments to the Raised Funds Management System	Adopted

(iv) Operation of Specialised Committees of the Board

The Board of Directors of the Company has established four specialised committees: the Strategy Committee, the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee. All committees are composed of directors. They operate in a standardised manner strictly within the scope of authority stipulated by laws and regulations such as the Company Law and the Code of Corporate Governance for Listed Companies, as well as the Articles of Association and their respective working rules. By conducting in-depth research and prudent evaluations on specialised matters of the Company, they put forward

professional opinions and recommendations, thereby providing crucial references and professional support for the scientific decision-making of the Board of Directors. The specific details regarding the convening of meetings and the performance of duties by each specialised committee during the year are as follows:

1. Audit Committee of the Board

Convening time	Convening session	Resolution	Voting
March 27, 2025	11th meeting of the Audit Committee of the second session of the Board	1. Resolution on Hearing the Report of the Foreign Accounting Firm on the Audit of the Group for 2024 2. Resolution on the 2024 Financial Accounts Report of the Company 3. Resolution on the Full Text of Annual Report of the Company for the Year 2024 and Its Summary 4. Resolution on the 2024 Internal Control Evaluation Report of the Company 5. Resolution on the Re-appointment of Domestic and Foreign Accounting Firms for 2025 6. Resolution on the Special Report on the Deposit and Actual Use of Raised Funds in 2024 7. Resolution on the 2024 Duty Performance Report of the Audit Committee of the Board of Directors of the Company 8. Resolution on the Review of the Group's Risk Management and Internal Control System for 2024 9. Resolution on the Review of the Company's Whistleblowing Policy and System 10. Resolution on the Use of Idle Raised Funds for Cash Management 11. Resolution on the Report of the Audit Committee on the Duty Performance Assessment and Performance of Supervisory Duties over the Accounting Firm in 2024 of the Company 12. Resolution on the Review of the Group's Continuing Connected Transactions for 2024	Adopted

Convening time	Convening session	Resolution	Voting
April 28, 2025	12th meeting of the Audit Committee of the second session of the Board	1. Resolution on the 2025 First Quarter Report of the Company	Adopted
August 22, 2025	13th meeting of the Audit Committee of the second session of the Board	1. Resolution on the Report of the Foreign Accounting Firm on the Review of the 2025 Semi-Annual Results 2. Resolution on the Unaudited Consolidated Financial Statements for the Six Months Ended 30 June 2025 3. Resolution on the 2025 Semi-Annual Report and its Summary of the Company 4. Resolution on the Special Report on the Deposit and Actual Use of Raised Funds for the First Half of 2025 5. Resolution on the Risk Management and Internal Control System for the First Half of 2025	Adopted
October 30, 2025	14th meeting of the Audit Committee of the second session of the Board	1. Resolution on the 2025 Third Quarter Report of the Company 2. Resolution on the Estimation of Routine Related Party Transactions for the Years 2026-2028	Adopted
December 31, 2025	15th meeting of the Audit Committee of the second session of the Board	1. Resolution on the 2025 Audit Work Plan of the Company	Adopted

2. Nomination Committee of the Board

Convening time	Convening session	Resolution	Voting
March 14, 2025	5th meeting of the Nomination Committee of the second session of the Board	1. Resolution on the By-election of an Executive Director of the Second Session of the Board of Directors of the Company	Adopted

Convening time	Convening session	Resolution	Voting
March 27, 2025	6th meeting of the Nomination Committee of the second session of the Board	1. Resolution on the Review of the Structure, Size, Composition, and Diversity of the Board of Directors 2. Resolution on the Assessment of the Independence of Independent Non-executive Directors 3. Resolution on the Assessment of the Dedication by Directors 4. Resolution on the Review of the Fulfillment of the Corporate Governance Functions of the Company	Adopted

3. Remuneration and Appraisal Committee of the Board

Convening time	Convening session	Resolution	Voting
March 14, 2025	9th meeting of the Remuneration and Appraisal Committee of the second session of the Board	1. Resolution on the By-election of an Executive Director of the Second Session of the Board of Directors of the Company	Adopted
March 27, 2025	10th meeting of the Remuneration and Appraisal Committee of the second session of the Board	1. Resolution on the Review of the Remuneration Policy and Structure for Directors and Senior Management of the Company 2. Resolution on the Confirmation of the Remuneration of Senior Management 3. Resolution on the Confirmation of the Remuneration of Directors	Adopted
November 4, 2025	11th meeting of the Remuneration and Appraisal Committee of the second session of the Board	1. Resolution on the Fulfillment of Vesting Conditions for the First Vesting Period of the Reserved Grant of Class B Rights under the 2022 Restricted A Share Incentive Scheme of the Company 2. Resolution on the Invalidation of Certain Granted but Unvested Restricted Stocks under the 2022 Restricted A Share Incentive Scheme of the Company	Adopted

Convening time	Convening session	Resolution	Voting
December 29, 2025	12th meeting of the Remuneration and Appraisal Committee of the second session of the Board	1. Resolution on the Fulfillment of Vesting Conditions for the Third Vesting Period of Class A Rights and the Second Vesting Period of the Initial Grant of Class B Rights under the 2022 Restricted A Share Incentive Scheme of the Company 2. Resolution on the Invalidation of Certain Granted but Unvested Restricted Stocks under the 2022 Restricted A Share Incentive Scheme of the Company 3. Resolution on the Fulfillment of Vesting Conditions for the First Vesting Period of the Initial Grant under the 2023 Restricted A Share Incentive Scheme of the Company 4. Resolution on the Invalidation of Certain Granted but Unvested Restricted Stocks under the 2023 Restricted A Share Incentive Scheme of the Company	

(v) Performance of Duties by Independent Directors

During the Reporting Period, the Company's Independent Directors strictly adhered to relevant laws, regulations, regulatory requirements, and internal policies, faithfully fulfilling their duties with a prudent, objective, and diligent approach to corporate governance. They actively attended Board and specialised committee meetings, where they thoroughly deliberated and prudently voted on various proposals, focusing specifically on critical areas such as operations and management, financial disclosure, internal control implementation, and the fairness of related party transactions. Throughout their tenure, the Independent Directors maintained proactive communication with the management as well as internal and external auditors. By leveraging their professional expertise and extensive experience, they provided independent and objective judgments and recommendations regarding major business decisions, standardised operations, and risk management of the Company. These efforts effectively safeguarded the legitimate rights and interests of the Company and all shareholders, particularly minority shareholders, playing a vital role in enhancing corporate governance, ensuring scientific and effective Board decision-making, and driving the Company's sustained and steady development.

(vi) Information Disclosure and Investor Relations Management

The Company consistently regards information disclosure as a vital component of corporate governance, and strictly adheres to relevant domestic and overseas listing rules, administrative measures for information disclosure, the Articles of Association, and other laws, regulations, and internal management policies to effectively fulfill its disclosure obligations. During the Reporting Period, the Company prepared and disclosed periodic reports on schedule. Furthermore, in light of its operational development, it released provisional announcements regarding board resolutions and material matters in an authentic, accurate, complete, and timely manner. These efforts ensured that information disclosure was conducted in a standardised and orderly way, effectively safeguarding investors' right to know. In 2025, the Company continued to strengthen communication with investors through multiple channels, including investor hotlines, the "e-interaction" platform, and institutional research visits, actively conveying corporate value. Meanwhile, the Company closely monitored capital market trends and public sentiment, proactively managing media relations to maintain its stable performance and positive image in the capital market.

III. 2026 KEY WORK PLAN OF THE BOARD

In 2026, the Board will continue to play a core leading role in corporate governance. It will solidly advance daily operations, adhere to scientific and efficient decision-making, and strictly implement all resolutions of the general meetings to protect the legitimate rights and interests of all shareholders and ensure the smooth and orderly conduct of business operations. The Board will remain focused on maximising shareholder value and strictly follow the Code of Corporate Governance for Listed Companies and other relevant regulations to continuously refine the corporate governance structure and enhance governance efficiency. It will further strengthen the management of information disclosure, adhering to the principles of authenticity, accuracy, completeness, timeliness, and fairness to comprehensively improve the quality of disclosure work. Furthermore, the Board will consciously accept supervision, continue to improve and effectively implement the internal control system, and strengthen its guidance and support for business management. By creating a favorable environment for the management team to fulfill their duties efficiently, the Board aims to fully drive the Company's sustained, healthy, and high-quality development.

RemeGen Co., Ltd.*
Board of Directors
March 27, 2026

REMEGEN CO., LTD.*
2025 FINANCIAL ACCOUNTS REPORT

RemeGen Co., Ltd.* (hereinafter referred to as the "**Company**") has prepared its 2025 financial accounts report based on the operating results and financial position in 2025. The 2025 financial statements of the Company have been audited by Ernst & Young Hua Ming LLP, which issued a standard audit report with an unqualified opinion. The key financial data reflected in the consolidated financial statements are as follows:

I. OPERATING PROFIT:

Unit: 0'000 Currency: Renminbi

Item	For the year	For the previous year	Percentage *(%)*
Operating revenue	325,105.11	171,686.17	89.36
Operating costs	41,354.05	33,716.35	22.65
Selling expenses	111,144.42	94,875.51	17.15
Administrative expenses	36,427.55	31,670.51	15.02
R&D expenses	121,874.87	153,977.80	-20.85
Finance costs	6,482.68	6,948.05	-6.70
Gains on changes in fair value	64,071.33	153.75	41,573.07
Operating profit	72,260.59	-145,565.54	N/A
Net profit attributable to shareholders of the parent company	70,964.98	-146,836.08	N/A
Basic earnings per share	1.29	-2.73	N/A
Diluted earnings per share	1.29	-2.73	N/A

(1) Operating revenue increased by 89.36% year on year to RMB3,251.0511 million, largely because in 2025, the sales revenue from the Company's core products, telitacicept and disitamab vedotin, increased rapidly in the PRC, and the Company successfully secured a collaboration by granting Vor Biopharma Inc. the exclusive rights to develop and commercialise telitacicept worldwide (excluding Greater China), leading to a significant increase in technology licensing revenue;

(2) Operating costs increased by 22.65% year on year to RMB413.5405 million, largely because sales of telitacicept and disitamab vedotin went up during the year;

(3) Selling expenses rose by 17.15% year on year to RMB1,111.4442 million, primarily due to an increase in various expenses, such as marketing and promotion expenses, following our market expansion;

(4) Administrative expenses rose by 15.02% year on year to RMB364.2755 million, primarily due to an increase in consultancy service fees;

(5) R&D expenses decreased by 20.85% year on year to RMB1,218.7487 million, primarily due to a decrease in related R&D expenses resulting from the optimisation of R&D pipelines and technology licensing;

(6) Finance costs decreased by 6.70% year on year to RMB64.8268 million, primarily due to an increase in loan repayments, a decrease in finance cost during the period, coupled with a decrease in exchange losses;

(7) Gains on changes in fair value were RMB640.7133 million, compared to RMB1.5375 million for the same period last year, which was mainly attributable to the changes in fair value of the warrants acquired through the technology licensing of telitacicept;

(8) Operating profit was RMB722.6059 million and net profit attributable to shareholders of the parent company was RMB709.6498 million, primarily driven by the aforementioned changes in revenue and various expenses.

II. ASSETS AND LIABILITIES:

Unit: 0'000 Currency: Renminbi

Item	For the year	For the previous year	Percentage *(%)*
Current assets	**398,188.53**	**228,979.64**	**73.90**
Of which, monetary funds	119,754.88	76,249.24	57.06
Trading financial assets	121,551.06	–	N/A
Bills receivable	23,652.81	20,429.99	15.77
Accounts receivable	42,277.48	38,338.87	10.27
Receivables financing	5,878.55	1,109.78	429.70
Prepayments	9,174.44	24,137.38	-61.99
Other receivables	8,402.55	2,428.31	246.02
Inventories	66,148.55	65,936.87	0.32
Other current assets	1,348.21	349.19	286.10
Non-current assets	**326,618.70**	**320,872.18**	**1.79**
Of which, long-term equity investments	1,376.94	885.07	55.57
Investments in other equity instruments	11,517.42	5,931.34	94.18
Other non-current financial assets	1,008.42	403.75	149.76
Fixed assets	228,264.37	245,718.03	-7.10
Construction in progress	64,682.31	28,323.15	128.37
Right-of-use assets	3,658.95	9,375.37	-60.97
Intangible assets	15,248.46	14,313.13	6.53
Other non-current assets	795.27	15,489.85	-94.87
Total assets	**724,807.23**	**549,851.82**	**31.82**

Item	For the year	For the previous year	Percentage *(%)*
Current liabilities	**278,745.85**	**217,829.67**	**27.97**
Of which, short-term borrowings	122,176.06	108,385.35	12.72
Accounts payable	28,585.14	16,225.01	76.18
Contract liabilities	32,010.41	314.37	10,082.44
Other payables	39,967.25	31,499.54	26.88
Non-current liabilities due within one year	22,804.91	34,868.49	-34.60
Other current liabilities	3,866.95	1,832.44	111.03
Non-current liabilities	**85,179.21**	**133,402.09**	**-36.15**
Of which, long-term borrowings	73,216.56	119,587.80	-38.78
Lease liabilities	1,973.32	4,209.35	-53.12
Deferred income	8,928.36	9,604.93	-7.04
Deferred tax liabilities	1,060.97	–	N/A
Total liabilities	**363,925.06**	**351,231.75**	**3.61**
Total shareholders' equity	**360,882.17**	**198,620.06**	**81.69**

The Company's current assets increased by 73.90% from beginning of the year and non-current assets increased by 1.79%, with an increase of 31.82% in total assets. Current liabilities increased by 27.97% and non-current liabilities decreased by 36.15%, with a rise of 3.61% in total liabilities. Total shareholders' equity increased by 81.69%. The changes in each item were mainly caused by:

(1) The monetary funds increased by 57.06% from the beginning of the year, primarily due to an increase in receipts from technology licensing and the collection of product sales, as well as an increase in funds resulting from the H Share placement;

(2) Newly added trading financial assets amounted to RMB1.216 billion this year, primarily due to the warrants obtained from the technology licensing of telitacicept this year;

(3) Bills receivable increased by 15.77% from the beginning of the year, primarily due to an increase in sales revenue and the corresponding increase in collected bills;

(4) Accounts receivable increased by 10.27% from the beginning of the year, primarily due to an increase in receivables from technology service revenue this year;

(5) Receivables financing increased by 429.70% from the beginning of the year, primarily due to an increase in sales revenue and the corresponding increase in collected bills;

(6) Prepayments decreased by 61.99% from the beginning of the year, primarily due to a decrease in prepayments for materials and R&D service fees;

(7) Other receivables increased by 246.02% from the beginning of the year, primarily due to an increase in payments made on behalf of others and receivables from equity transfers;

(8) Inventories increased by 0.32% from the beginning of the year, representing a minor fluctuation;

(9) Other current assets increased by 286.10% from the beginning of the year, primarily due to newly added bond investments;

(10) Long-term equity investments increased by 55.57%, primarily due to newly added investments during the current period;

(11) Investments in other equity instruments increased by 94.18% from the beginning of the year, primarily due to changes in the fair value of investments in other equity instruments;

(12) Other non-current financial assets increased by 149.76% from the beginning of the year, primarily driven by the increase in investments during the current period, as well as changes in fair value;

(13) Fixed assets decreased by 7.10% from the beginning of the year, primarily due to a decrease in newly added assets during the current period;

(14) Construction in progress increased by 128.37% from the beginning of the year, primarily due to the construction of the stainless steel tank workshop;

(15) Right-of-use assets decreased by 60.97% from the beginning of the year, primarily because fewer right-of-use assets were newly added during the current period, leading to a decrease in the net amount of right-of-use assets from previous periods;

(16) Intangible assets increased by 6.53% from the beginning of the year, primarily due to newly added software during the current period;

(17) Other non-current assets decreased by 94.87% from the beginning of the year, primarily due to a decrease in prepayments for engineering equipment and a decrease in long-term deposits during the current period;

(18) Short-term borrowings increased by 12.72% from the beginning of the year, primarily due to an increase in short-term borrowings and discounted bills this year;

(19) Accounts payable increased by 76.18% from the beginning of the year, primarily due to an increase in payables for materials and R&D services;

(20) Contract liabilities increased by RMB317 million from the beginning of the year, primarily driven by the advance receipts of technology licensing revenue for RC28;

(21) Other payables increased by 26.88% from the beginning of the year, primarily due to an increase in payables for equipment engineering and services;

(22) Non-current liabilities due within one year decreased by 34.60% from the beginning of the year, primarily driven by a decrease in long-term borrowings and lease liabilities due within one year;

(23) Other current liabilities increased by 111.03% from the beginning of the year, primarily due to an increase in sales rebates;

(24) Long-term borrowings decreased by 38.78% from the beginning of the year, primarily due to a decrease in bank borrowings;

(25) Lease liabilities decreased by 53.12% from the beginning of the year, primarily because fewer leases were newly added this year, resulting in a decrease in the balance of lease liabilities from previous periods;

(26) Deferred income decreased by 7.04% from the beginning of the year, representing a minor fluctuation;

(27) Deferred tax liabilities amounted to RMB10.6097 million, primarily representing the deferred tax liabilities provided for changes in the fair value of investments in other equity instruments.

III. CASH FLOWS:

Unit: 0'000 Currency: Renminbi

Item	For the year	For the previous year	Percentage *(%)*
Net cash flows from operating activities	5,295.19	-111,430.35	N/A
Net cash flows from investing activities	-20,564.79	-24,823.51	N/A
Net cash flows from financing activities	55,195.83	139,296.88	-60.38

(1) Net cash flows from operating activities was RMB52.9519 million, compared to RMB -1,114.3035 million for the same period of the previous year, primarily due to an increase in receipts from technology licensing and collections from product sales during the year;

(2) Net cash flows from investing activities was RMB -205.6479 million, compared to RMB -248.2351 million for the same period of the previous year, primarily due to a decrease in payments for equipment and engineering projects during the year;

(3) Net cash flows from financing activities decreased by 60.38% year-on-year, primarily due to an increase in cash paid for the repayment of borrowings during the year.

RemeGen Co., Ltd.*
27 March 2026

Biographical details of the Director candidates for the third session of the Board are set out below:

EXECUTIVE DIRECTORS

Mr. Wang Weidong (王威東) ("**Mr. Wang**"), aged 66, was appointed as a Director on October 30, 2013 and redesignated as an executive Director on May 22, 2020, and has been the chairman of the Board since June 21, 2019. Mr. Wang is primarily responsible for the overall management, business and strategy of the Group. He has been serving as a director of RemeGen Biosciences, Inc., a wholly-owned subsidiary of the Company, since January 2015. He founded Yantai Rongchang Pharmaceutical Co., Ltd.* (煙台榮昌製藥股份有限公司) ("**RC Pharma**") in March 1993 and served as the chairman of its board of directors and its legal representative from March 1993 to December 2023, accumulating more than 27 years of experience in the pharmaceutical industry. He has been serving as a director of Yantai MabPlex International Biomedical Co., Ltd.* (煙台邁百瑞國際生物醫藥股份有限公司) ("**MabPlex**") since June 2013.

Mr. Wang obtained a bachelor's degree in Chinese medicine manufacturing at the Heilongjiang School of Commerce (黑龍江商學院) (currently known as Harbin University of Commerce (哈爾濱商業大學)) in July 1982. He is currently serving a deputy on the 14th National People's Congress in the PRC.

Mr. Wang has served as a deputy to the 14th National People's Congress (第十四屆全國人大代表) since January 2023 and his awards and recognitions include "Outstanding Builder of Socialism with Chinese Characteristics in Non-State-Owned Sector in Shandong Province" (山東省非公有制經濟人士優秀中國特色社會主義事業建設者) jointly awarded by Shandong Provincial United Front Work Department (山東省委統戰部), Shandong Provincial Federation of Industry and Commerce (山東省工商業聯合會), Shandong Provincial Department of Industry and Information Technology (山東省工業和信息化廳), Shandong Provincial Department of Human Resources and Social Security (山東省人力資源和社會保障廳) and Shandong Provincial Department of Market Regulation (山東省市場監管局) in July 2019, "2019 YEDA Distinguished Personnel" (2019年煙台開發區功勳人物) awarded by the YEDA Management Committee Office (煙台開發區工委管委) in February 2020, and "Entrepreneurs With Outstanding Contribution" (紮根煙台開發區創業二十年特殊貢獻企業家) awarded by the YEDA Management Committee Office (煙台開發區工委管委) in February 2020 for his 20-year deep-rooted entrepreneurship contribution in YEDA.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Mr. Wang, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Mr. Wang will not receive any additional director's fee or remuneration in his capacity as an executive Director,

but will receive corresponding remuneration in accordance with his positions in the Group with reference to, among others, his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

Dr. Fang Jianmin (房健民) ("**Dr. Fang**"), aged 63, was appointed as a Director and the chief executive officer of the Company on October 16, 2008, and redesignated as an executive Director on May 22, 2020. He was also the chief scientific officer of the Company from October 2008 to August 2023. Dr. Fang is a co-founder of the Company and is primarily responsible for the overall management, business and strategy of the Group. Since inception, Dr. Fang has been the key driving force in the Group's innovation and overseen the Group's new drug research and development from discovery, target validation, chemistry, manufacturing, and controls processes development, to clinical studies. He possesses more than 20 years of experience in the research and development of biopharmaceuticals. Dr. Fang has been serving as a director of RemeGen Biosciences, Inc., a director of RemeGen Hong Kong Limited, and an executive director of Shanghai Rongchang Biotechnology Co., Ltd.* (上海榮昌生物科技有限公司), all of which are wholly-owned subsidiaries of the Company, since April 2011, September 2019 and May 2022, respectively. He was also a director of RemeGen Medical Research (Shanghai) Co., Ltd.* (榮昌生物醫藥研究(上海)有限公司), a wholly-owned subsidiary of the Company which was deregistered in April 2023, from May 2020 to April 2023. He was the president of MabPlex from June 2013 to March 2020, and has been serving as the chairman of the board of directors of MabPlex since June 2013. He has also been serving as a director of RC Pharma since January 2017.

Dr. Fang obtained a doctorate degree in biology from Dalhousie University in Canada in May 1998 and was a postdoctoral fellow focusing on cancer research at the Department of Surgery, Harvard Medical School/Boston Children's Hospital from 1997 to 2000.

Dr. Fang was recognized as a Taishan Scholar (泰山學者) by the Shandong Provincial People's Government (山東省人民政府) in March 2010. He has been a member of the scientific expert committee of the National Major Scientific and Technological Project for "Major Drug Innovations" of China ("重大新藥創製"國家科技重大專項總體專家組) since December 2012 which overseen the nation's drug innovation strategy. Dr. Fang is a professor of molecular medicine at School of Life Science and Technology at Tongji University in Shanghai, PRC. He is member of the Board of Directors of Chinese Pharmaceutical Association (中國藥學會), vice chairman of Antibody Drug Division at China Medicinal Biotechnology Association (中國醫藥生物技術協會"單克隆抗體專業委員會") and vice chairman of Drug Innovation Division at Chinese Pharmaceutical Innovation Research and Development Association (中國醫藥創新促進會藥物研發專業委員會). He is the inventor of conbercept and owns more than 40 patents.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Dr. Fang, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Dr. Fang will not receive any additional director's fee or remuneration in his capacity as an executive Director,

but will receive corresponding remuneration in accordance with his positions in the Group with reference to, among others, his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

Mr. Wen Qingkai (溫慶凱) ("**Mr. Wen**"), aged 59, was appointed as the Board secretary of the Company on May 11, 2020 and as an executive Director on April 2, 2025, and is primarily responsible for overseeing financing activities, internal control and securities and listing matters of the Group. Mr. Wen has more than 20 years of experience in capital operation and corporate governance. He has been serving as a supervisor of Heyuan Aidisi Biomedical Technology Co., Ltd.* (煙台市和元艾迪斯生物醫藥科技有限公司), an investee of the Company, since September 2018, and is responsible for supervising its board, business and operational matters. From February 2004 to May 2019, he served as the vice president in RC Pharma, and was responsible for its corporate management, internal control and information technology matters. He has also been serving as a director of RC Pharma since May 2016. He has been serving as a director at MabPlex since October 2015. From March 2010 to June 2020, he served as a director of Rongchang Pharmaceutical (Zibo) Co., Ltd.* (榮昌製藥(淄博)有限公司) ("**RC Pharma Zibo**"), a subsidiary of RC Pharma.

Mr. Wen obtained a bachelor's degree in physics at Yangzhou University in the PRC in June 1990 and a master's degree in philosophy of science and technology at Zhejiang University in the PRC in May 1995.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Mr. Wen, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Mr. Wen will not receive any additional director's fee or remuneration in his capacity as an executive Director, but will receive corresponding remuneration in accordance with his positions in the Group with reference to, among others, his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

Ms. Fang Michelle Yi (房藝) ("**Ms. Fang**"), aged 35, has been serving as the vice president of RemeGen Biosciences, Inc. and as the head of international legal department of the Company since May 2019. She has over 10 years of experience in the legal and biopharmaceutical industries and is primarily responsible for overseeing all international legal matters, regulatory compliance, corporate governance, and risk mitigation across the Group. Prior to that, she worked as a lawyer at Fenwick & West LLP from September 2017 to May 2019, specializing in corporate listings, venture capital, and mergers and acquisitions. She also interned at the U.S. District Court for the Northern District of California from May 2015 to July 2015.

Ms. Fang obtained a bachelor's degree in political science from the University of California, Los Angeles in the United States in May 2012 and a Juris Doctorate degree from the University of California, Los Angeles in the United States in May 2017. She was also admitted to the State Bar of California in December 2017.

Subject to the approval by the Shareholders at the AGM in respect of the proposed election of Ms. Fang, the Company will enter into a service contract with her, and her term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Ms. Fang will not receive any additional director's fee or remuneration in her capacity as an executive Director, but will receive corresponding remuneration in accordance with her positions in the Group with reference to, among others, her experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

NON-EXECUTIVE DIRECTOR

Dr. Wang Liqiang (王荔強) ("**Dr. Wang**"), aged 55, was appointed as a Director on May 11, 2020 and redesignated as a non-executive Director on May 22, 2020. Dr. Wang has more than 26 years of experience in the pharmaceutical industry and is primarily responsible for supervising the management of the Board. Since May 2021, he has been serving as a director of Rongchang HK Limited, a wholly-owned subsidiary of RC Pharma. Since March 2010 and November 2012, Dr. Wang has served as the general manager and the chairman of the board of directors of RC Pharma Zibo, respectively. Since February 2012, Dr. Wang has served as the president and a director of RC Pharma. He has been serving as the chairman of the board of directors of RC Pharma since December 2023. Since March 2015, he has served as a director and the general manager of Yantai Lida Medicine Co., Ltd.* (煙台立達醫藥有限公司) ("**Lida Medicine**"), a subsidiary of RC Pharma. He has also been serving as the chairman of the board of directors of Lida Medicine since April 2020. Since February 2020, he has served as the chairman of the board of directors of Yantai Yeda International Biomedical Innovation Incubation Center Co., Ltd.* (煙台業達國際生物醫藥創新孵化中心有限公司), a subsidiary of RC Pharma. Dr. Wang was also appointed as the vice chairman (副會長) of the PRC Chinese Medicine Association of Anorectal Studies (中國中醫藥研究促進會肛腸分會) in October 2019 and a member of the 3rd Council of the Pharmaceutical Chamber of Commerce of All-China Federation of Industry and Commerce (中華全國工商業聯合會醫藥業商會第三屆理事會) in August 2019.

Dr. Wang obtained a doctorate degree in business administration at the United Business Institute in Belgium in November 2019. His awards and recognitions include top 10 emerging figures in the pharmaceutical industry in the PRC (中國醫藥行業十大新銳人物) awarded by the All-China Federation of Industry and Commerce (中華全國工商業聯合會醫藥業商會) in June 2019, 70th establishment anniversary of the PRC – Distinguished figure in the pharmaceutical industry (建國70周年•醫藥產業功勳人物) awarded by Organizing Committee of Assessment Results of Chinese Brand Influence (中國品牌影響力評價成果發佈活動組委會)

in May 2019, 2017 Star Entrepreneur (2017年度明星企業家) awarded by the Management Committee of Zibo National New & Hi-tech Industrial Development Zone (淄博高新區管委會) in February 2018 and 2015 top 100 innovative individuals in PRC enterprises (2015年度中國企業百名創新人物) awarded by the Cultural Management Professional Committee of the China Culture Administration Association (中國文化管理協會企業文化管理專業委員會) in November 2015.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Dr. Wang, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Dr. Wang will not receive any director's fee for serving as a non-executive Director and Board committee member(s).

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Song Xiliang (宋希亮) ("**Mr. Song**"), aged 60. Mr. Song has been serving as an independent director of Yantai Zhenghai Biological Technology Co., Ltd.* (煙台正海生物科技股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 300653), since April 2021. He has also been serving as an external director of Shenzhen Donghua Industry (Group) Co., Ltd.* (深圳市東華實業(集團)有限公司), an independent director of Shandong Haios Biotechnology Co., Ltd.* (山東海奧斯生物科技股份有限公司), and an independent director of Shandong Academy of Environmental Science Co., Ltd.* (山東省環科院股份有限公司) since July 2024, April 2025 and May 2025, respectively. He has also been a professor at School of Accounting, Yanshan College of Shandong University of Finance and Economics (山東財經大學) since April 2025.

Mr. Song previously served as an independent director of Shandong Sacred Sun Power Supply Co., Ltd.* (山東聖陽電源股份有限公司) (stock code: 002580) from January 2014 to December 2019, Weihai Huadong Automation Co., Ltd.* (威海華東數控股份有限公司) (stock code: 002248) from June 2015 to March 2021, Shandong Zhonglu Oceanic Fisheries Co., Ltd.* (山東省中魯遠洋漁業股份有限公司) (stock code: 200992) from June 2015 to May 2021, Pansoft Co., Ltd.* (普聯軟件股份有限公司) (stock code: 300996) from September 2016 to August 2018, and Qingdao Sentury Tire Co., Ltd.* (青島森麒麟輪胎股份有限公司) (stock code: 002984) from October 2017 to November 2023, all of which are companies listed on the Shenzhen Stock Exchange. He was also an independent director of Shandong Weigao Blood Purification Products Co., Ltd.* (山東威高血液淨化製品股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 603014), from May 2022 to December 2023. He was an independent director of MabPlex from January 2022 to August 2025. He was an independent director of Shandong Mingren Freda Pharmaceutical Co., Ltd.* (山東明仁福瑞達製藥股份有限公司) from June 2016 to June 2022. He was a professor at School of Accounting, Shandong University of Finance and Economics from January 2016 to March 2025. He was a professor and the associate dean at Graduate School of Shandong University of Finance and Economics from January 2002 to December 2015. He was a lecturer

and an associate professor at School of Accounting, Shandong College of Economics (山東經濟學院) (currently known as Shandong University of Finance and Economics (山東財經大學)) from July 1989 to December 2001.

Mr. Song obtained a bachelor's degree in accounting from Shandong College of Economics (currently known as Shandong University of Finance and Economics) in the PRC in July 1989, a master's degree in accounting from Tianjin University of Finance and Economics in the PRC in December 2001, and a doctorate degree in business administration from Beijing Jiaotong University in the PRC in February 2010.

Subject to the approval by the Shareholders at the AGM in respect of the proposed election of Mr. Song, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Mr. Song, as an independent non-executive Director, will receive a fixed remuneration and/or allowance of RMB300,000 per annum, which is determined with reference to, among others, the development and location of operations of the Company and the level of remuneration in the industry, together with the actual circumstances of the Company.

Mr. Chen Yunjin (陳雲金) ("**Mr. Chen**"), aged 40, was appointed as an independent non-executive Director on May 5, 2022. Mr. Chen graduated from Huaqiao University (華僑大學) in the PRC and obtained a bachelor's degree in law in June 2009. Mr. Chen graduated from the Chinese University of Hong Kong in Hong Kong and obtained a master's degree in common law in December 2010. Mr. Chen obtained the legal professional qualification in March 2010 and the lawyer qualification from the Department of Justice of the PRC in October 2012. Mr. Chen further obtained the qualification of fund practitioner from the Asset Management Association of China (中國證券投資基金業協會) in June 2021. Mr. Chen has been the executive director of Prime Partner International Limited since August 2020. He has been an executive director and the general counsel of Dao Sheng International Financial Leasing Co., Ltd.* (道生國際融資租賃股份有限公司) since September 2015. He has been serving as an executive director of Wanhua Ecological Industry Group Co., Ltd.* (萬華生態產業集團股份有限公司) since July 2022. He served as a legal officer of Chevalier International Holdings Limited (香港其士國際集團有限公司), a company listed on the Stock Exchange (stock code: 25), from September 2015 to December 2016. He served as the legal supervisor of SOCAM Development Limited (香港瑞安建業有限公司), a company listed on the Stock Exchange (stock code: 983), from January 2014 to September 2015. He served as the legal director (法務主任) of Samsung Electronics H.K. Co., Ltd.* (三星電子香港有限公司) from April 2012 to January 2014. He had also worked as a lawyer at the Hong Kong office of Gibson Dunn & Crutcher from August 2010 to April 2012.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Mr. Chen, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office,

the term is renewable upon re-election. Pursuant to the service contract, Mr. Chen, as an independent non-executive Director, will receive a fixed remuneration and/or allowance of RMB300,000 per annum, which is determined with reference to, among others, the development and location of operations of the Company and the level of remuneration in the industry, together with the actual circumstances of the Company.

Mr. Huang Guobin (黃國濱) ("**Mr. Huang**"), aged 57, was appointed as an independent non-executive Director on January 10, 2025. Mr. Huang has been acting as the chairman of the board of directors of PEC International Group Limited since February 2024. He has been serving as an independent non-executive director of Zoomlion Heavy Industry Science and Technology Co., Ltd. (中聯重科股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000157) and listed on the Stock Exchange (stock code: 1157), since June 2023. He has also been serving as a non-independent director of UCloud Technology Co., Ltd.* (優刻得科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688158), since September 2024.

Mr. Huang worked in China International Capital Corporation Limited ("**CICC**") from 1999 to 2011, responsible for CICC's key clients and major project financing and investment banking business, and served as head of human resources committee, head of business development committee, head of European investment banking department and a member of the investment bank operation committee of CICC. He was head of the China Industrials Group for Goldman Sachs from 2011 to 2015. He served as chief executive officer of global investment banking for China of J.P. Morgan, and as legal representative, chief executive officer and head of investment banking of J.P. Morgan Securities (China) Company Limited from 2015 to 2022 and as senior consultant at J.P. Morgan Securities (Asia Pacific) Limited from 2022 to 2023.

Mr. Huang graduated from Tongji University in the PRC with a bachelor's degree in engineering in 1991 and received a master's degree in business administration from the Management School of Lancaster University in the United Kingdom in 1997. Mr. Huang was awarded the Shanghai Overseas Golden Talent. He is also a member of the council of Tongji University and a member of the Global Business Alumni of University of Oxford.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Mr. Huang, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Mr. Huang, as an independent non-executive Director, will receive a fixed remuneration and/or allowance of RMB300,000 per annum, which is determined with reference to, among others, the development and location of operations of the Company and the level of remuneration in the industry, together with the actual circumstances of the Company.

DIRECTORS' INTERESTS

As at the Latest Practicable Date, the interests of the Director candidates for the third session of the Board in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO are set out below:

Mr. Wang[(2)(3)]

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares[(1)]	Approximate percentage of shareholding[(1)]
Interests of controlled corporation	152,984,812 A Shares	42.99%	27.10%
Interests held jointly with another person	39,818,320 A Shares	11.19%	7.05%
Other	194,144 A Shares	0.05%	0.03%
Other	140,000 A Shares	0.04%	0.02%
Interests held jointly with another person	19,745,000 H Shares	9.47%	3.50%
Interests of controlled corporation	1,579,041 H Shares	0.76%	0.28%
Beneficiary of a trust (other than a discretionary trust)	562,500 H Shares	0.27%	0.10%
Beneficial owner	404,000 H Shares	0.19%	0.07%

Dr. Fang[(2)(4)]

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares[(1)]	Approximate percentage of shareholding[(1)]
Interests held jointly with another person	152,984,812 A Shares	42.99%	27.10%
Beneficial owner	26,218,320 A Shares	7.37%	4.64%
Interests of controlled corporation	13,600,000 A Shares	3.82%	2.41%
Other	194,144 A Shares	0.05%	0.03%

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares[1]	Approximate percentage of shareholding[1]
Interests of controlled corporation	18,245,000 H Shares	8.75%	3.23%
Interests held jointly with another person	1,983,041 H Shares	0.95%	0.35%
Beneficial owner	1,500,000 H Shares	0.72%	0.27%

Mr. Wen[2][3]

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares[1]	Approximate percentage of shareholding[1]
Interests held jointly with another person	192,803,132 A Shares	54.17%	34.16%
Other	194,144 A Shares	0.05%	0.03%
Other	87,260 A Shares	0.02%	0.02%
Interests held jointly with another person	21,728,041 H Shares	10.42%	3.85%
Beneficiary of a trust (other than a discretionary trust)	118,150 H Shares	0.06%	0.02%

Ms. Fang[(2)(3)(4)]

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares[(1)]	Approximate percentage of shareholding[(1)]
Beneficiary of a trust (other than a discretionary trust)	62,523 H Shares	0.03%	0.01%

Dr. Wang[(2)(3)]

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares[(1)]	Approximate percentage of shareholding[(1)]
Interests held jointly with another person	192,803,132 A Shares	54.17%	34.16%
Other	194,144 A Shares	0.05%	0.03%
Interest of spouse	7,260 A Shares	0.00%	0.00%
Interests held jointly with another person	21,728,041 H Shares	10.42%	3.85%
Interest of spouse	218,150 H Shares	0.10%	0.04%

Notes:

(1) The calculation is based on percentage of shareholding in a total of 564,477,483 Shares, which consists of 208,581,239 H Shares and 355,896,244 A Shares (including treasury shares of the Company), as at the Latest Practicable Date.

(2) As at the Latest Practicable Date, each of Yantai Rongda Venture Capital Center (Limited Partnership) (煙台榮達創業投資中心(有限合夥)) ("**Rongda**"), Yantai Rongqian Enterprise Management Center (Limited Partnership) (煙台榮謙企業管理中心(有限合夥)) ("**Rongqian**"), Yantai Rongshi Enterprise Management Center (Limited Partnership) (煙台榮實企業管理中心(有限合夥)) ("**Rongshi**"), Yantai Rongyi Enterprise Management Center (Limited Partnership) (煙台榮益企業管理中心(有限合夥)) ("**Rongyi**"), Yantai Rongjian Enterprise Management Center (Limited Partnership) (煙台榮建企業管理中心(有限合夥)) ("**Rongjian**") was a limited partnership established in the PRC. Each of Rongda, Rongqian, Rongshi, Rongyi and Rongjian is an employee incentive platform and held 102,381,891, 18,507,388, 9,190,203, 16,630,337 and 2,163,655 A Shares in the Company, respectively. Mr. Wang is the executive partner of each of Rongda, Rongqian, Rongshi, Rongyi and Rongjian. As such, under the SFO, Mr. Wang is deemed to be interested in the equity interests held by Rongda, Rongqian, Rongshi, Rongyi and Rongjian.

Further, as at the Latest Practicable Date, RongChang Holding Group LTD. was a company incorporated in the British Virgin Islands. Mr. Wang was the sole director of RongChang Holding Group LTD. and RongChang Holding Group LTD. is accustomed to act in accordance with Mr. Wang's instructions. As such, under the SFO, Mr. Wang is deemed to be interested in the equity interests held by RongChang Holding Group LTD.

As at the Latest Practicable Date, I-NOVA Limited was a company incorporated in the British Virgin Islands and was wholly-owned by Dr. Fang. As such, under the SFO, Dr. Fang is deemed to be interested in the equity interests held by I-NOVA Limited.

On April 16, 2020, Mr. Wang, Dr. Fang, Mr. Lin Jian, Dr. Wang, Mr. Wang Xudong, Mr. Deng Yong, Mr. Xiong Xiaobin, Mr. Wen, Ms. Yang Minhua, Mr. Wei Jianliang, Rongda, RongChang Holding Group LTD. and I-NOVA Limited (each being a controlling shareholder of the Company, and collectively referred to as the "**Concert Parties**") entered into a concert party agreement to confirm that they have acted in concert in the management, decision-making and all major decisions of the Group. As such, each of the Concert Parties is deemed to be interested in the Shares each other is interested in.

(3) As of the Latest Practicable Date, each of Mr. Wang, spouse of Dr. Wang and Mr. Wen was granted restricted Shares under the 2022 A Share Scheme and the 2023 A Share Scheme with attribution conditions attached thereto, and each of Mr. Wang and Ms. Fang was granted award Shares pursuant to the First H Share Award and Trust Scheme with vesting criteria and conditions attached thereto. As such, under the SFO, each of Mr. Wang, Dr. Wang, Mr. Wen and Ms. Fang is deemed to be interested in the equity interests underlying the aforesaid award Shares and/or restricted Shares.

(4) Dr. Fang is the father of Ms. Fang.

Save as disclosed above, as at the Latest Practicable Date, each of the above Director candidates for the third session of the Board has confirmed that (i) he/she does not hold any other position with the Company or other members of the Group; (ii) he/she does not hold, and has not held in the last three years, any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) he/she has no relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) he/she does not have any interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, each of the above Director candidates for the third session of the Board has confirmed that (i) there is no other information in relation to his/her proposed appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (ii) there is no other matter in relation to his/her proposed appointment that needs to be brought to the attention of the Shareholders.

Proposal on the Change of Sub-Projects and Adjustment of Investment Amounts for Certain Fundraising Projects of the Company

Given the progress of the fundraising projects, and to improve the efficiency of the use of proceeds, the Company plans to adjust certain sub-projects under its A-share initial public offering fundraising projects as well as the corresponding investment amounts of the proceeds.

I. BASIC INFORMATION OF THE A-SHARE INITIAL PUBLIC OFFERING

According to the approval in the Reply on Approving the Initial Public Offering Registration of RemeGen Co., Ltd. (Zheng Jian Xu Ke [2022] No.62) issued by the China Securities Regulatory Commission (CSRC) on January 11, 2022, the Company made an initial public offering of 54,426,301 RMB-denominatedordinary shares (A shares) at an offering price of RMB48.00 per share. The total amount of the proceeds from the offering was RMB2,612,462,448.00. After deducting the actual offering expenses of RMB106,516,951.24 (excluding tax), the net proceeds from the offering were RMB2,505,945,496.76.

The aforesaid proceeds were fully received on March 28, 2022. Ernst & Young Hua Ming LLP (Special General Partnership) performed a capital verification on the receipt of the Company's net proceeds from the initial public offering and issued the Capital Verification Report (Ernst & Young Hua Ming (2022) Yan Zi No. 61486761_J03).

To regulate the management and use of the proceeds and protect the interests of investors, the Company has placed the proceeds in a dedicated bank account. Upon receipt, the proceeds were all deposited into the special bank account designated by the Board of the Company. The Company also entered into a tripartite supervision agreement on the proceeds with the sponsor and the commercial banks where the account was opened. For details, please refer to the Listing Statement of RemeGen Co., Ltd. on the STAR Market for Its Initial Public Offering of A Shares, which the Company disclosed on the Shanghai Stock Exchange website (www.sse.com.cn) on March 30, 2022.

II. UTILIZATION OF THE PROCEEDS FROM THE A-SHARE INITIAL PUBLIC OFFERING

As of May 8, 2026, the utilization of the proceeds of the Company from the initial public offering is as follows:

Unit: 0'000 Currency: Renminbi

No.	Project Name	Total Investment Amount	Proposed Proceeds Amount	Actual Proceeds Amount
1	Biological New Drug Industrialization Project	370,500.00	97,776.31	98,800.97
2	Anti-Tumor Antibody New Drug R&D Project	206,201.05	43,000.00	33,456.20
3	Autoimmune and Ocular Disease Antibody New Drug R&D Project	150,162.25	22,000.00	22,635.07
4	Working Capital Addition Project	120,000.00	87,818.24	89,298.80
5	Permanent Addition to Working Capital			1,118.42
Total		**846,863.30**	**250,594.55**	**245,309.46**

Note 1: The "Actual Proceeds Amount" includes the net amount of interest income from the proceeds after deducting bank charges, as well as the cumulative investment returns from cash management products of the proceeds;

Note 2: On April 26, 2024, the Company convened the 13th meeting of the Second Session of the Board of Directors and the 10th meeting of the Second Session of the Supervisory Committee, at which the Proposal on Closing Out Certain Fundraising Projects and Permanent Addition to the Working Capital with the Remaining Proceeds was reviewed and approved. The Company resolved to close out the "Biological New Drug Industrialization Project" and use the remaining proceeds for the permanent addition to the working capital of the Company. For details, please refer to the Announcement on Closing Out Certain Fundraising Projects for Permanent Addition to Working Capital with the Remaining Proceeds (Announcement No. 2024-027) disclosed by the Company on April 27, 2024.

III. DETAILS OF SUB-PROJECT CHANGES AND AMOUNT ADJUSTMENTS FOR THE FUNDRAISING PROJECT

Based on the progress of the Company's drug R&D, and to improve the efficiency and effectiveness of the use of the proceeds, the Company proposes to add a new sub-project, "RC148," under the "Anti-Tumor Antibody New Drug R&D Project." The remaining proceeds from sub-project "RC88" totaling RMB46.4487 million, sub-project "RC108" totaling RMB27.2840 million, and sub-project "RC118" totaling RMB31.5974 million will be reallocated to the new sub-project "RC148." The total amount of proceeds to be used for the Company's fundraising projects will remain unchanged before and after the change.

(I) Comparison of the Anti-Tumor Antibody New Drug R&D Project Before and After the Sub-Project Changes and Amount Adjustments

The following table sets forth a comparison of the "Anti-Tumor Antibody New Drug R&D Project" before and after the sub-project changes and amount adjustments:

Unit: 0'000 Currency: Renminbi

No.	Sub-Project Code	Sub-Project Name	Proposed Investment Content	Proposed Investment Stage	Remaining Proposed Proceeds Amount Before Adjustment	Proposed Proceeds Amount After Adjustment	Increase/ Decrease
1	RC148	RC148 Injection (Bispecific antibody drug targeting PD-1 and VEGF)	Combined with chemotherapy for first-line treatment of non-small cell lung cancer	Phase III clinical trial and drug registration related costs	0.00	10,533.02	10,533.02
			Combined with chemotherapy for first-line treatment of colorectal cancer	Phase II/III clinical trial and drug registration related costs			

No.	Sub-Project Code	Sub-Project Name	Proposed Investment Content	Proposed Investment Stage	Remaining Proposed Proceeds Amount Before Adjustment	Proposed Proceeds Amount After Adjustment	Increase/ Decrease
2	RC88	Anti-mesothelin antibody-drug conjugate (ADC) injection	Solid tumors	Phase I to Phase III clinical trial and drug registration related costs	4,644.87	0.00	-4,644.87
			Gynecologic tumors (U.S.), Gynecologic tumors (China)	Phase II clinical trials			
3	RC108	Anti-c-Met ADC injection	c-Met positive advanced solid tumors	Phase I to III clinical trials and drug registration	2,728.40	0.00	-2,728.40
4	RC118	ADC Drugs	Solid tumors	Phase I to III clinical trials and drug registration	3,159.74	0.00	-3,159.74
Total					**10,533.02**	**10,533.02**	**0.00**

Note: Any future refunds of the prepayments for the original sub-projects RC88, RC108 and RC118 shall be returned to the special account for proceeds of the company and allocated to the newly added sub-project RC148.

(II) Specific Reasons for the Sub-Project Changes and Amount Adjustments

1. Reasons for Adding Sub-Project RC148:

RC148 is a novel bispecific antibody drug targeting PD-1 and VEGF, independently developed by the Company. It is designed to activate anti-tumor immune responses while inhibiting tumor-driven angiogenesis. By simultaneously targeting and inhibiting both the PD-1 and VEGF pathways, RC148 enhances the anti-tumor activity of the immune system. Over recent years, PD-1/VEGF bispecific antibodies have emerged as an important direction in tumor immunotherapy, with several similar products demonstrating positive clinical benefits across indications such as lung cancer, colorectal cancer, and liver cancer.

Taking lung cancer as an example, the disease ranks among the highest in both incidence and mortality worldwide. According to GLOBOCAN 2022, there were approximately 1,060,600 new lung cancer cases in China in 2022, of which non-small cell lung cancer (NSCLC) accounts for approximately 80% to 85% of all lung cancer cases, representing the most common subtype. Among NSCLC, squamous non-small cell lung cancer (sqNSCLC) accounts for approximately 20% to 30%. Due to the low proportion of driver gene mutations in this patient population resulting in very few actionable targets and an extremely low detection rate, there is a significant lack of precision treatment options. A bispecific antibody

drug targeting PD-1 and VEGF holds promise for precisely addressing three core challenges in sqNSCLC treatment. First, it may break the plight of having no safe anti-angiogenic treatment regimen in squamous cell carcinoma, filling the gap and overcoming the contraindications related to bleeding risk. Second, it may reshape the tumor microenvironment, significantly improving immune response in PD-L1 low-expressing or negative populations, thereby addressing the limited benefit currently seen with immune monotherapy or combination chemotherapy in these patients. Third, the synergistic effect of dual pathways is more potent than PD-1 monotherapy combined with chemotherapy, potentially further improving median PFS, breaking through the efficacy bottleneck of existing standard regimens to offer new treatment options for patients.

As of the date of this announcement, clinical studies of RC148 have been approved for a Phase III trial in combination with chemotherapy as first-line treatment for NSCLC, and a Phase II/III trial in combination with chemotherapy as first-line treatment for colorectal cancer. The Company proposes to add sub-project RC148 and correspondingly increase the allocation of proceeds to this sub-project. The required funds will come from the remaining proceeds of other sub-projects that are being reduced as part of this adjustment to further advance the clinical research of RC148 in NSCLC and colorectal cancer, accelerate its path to market, and improve the efficiency of utilizing the proceeds.

2. Reasons for Reducing the Proposed Proceeds for the Original Sub-Projects: Anti-Mesothelin Antibody-Drug Conjugate Injection (RC88), Anti-c-Met ADC injection (RC108), and ADC Drug (RC118):

(1) Anti-Mesothelin Antibody-Drug Conjugate (ADC) Injection (RC88)

RC88 is a novel mesothelin (MSLN)-targeting ADC with MMAE as its payload, intended for the treatment of MSLN-positive solid tumors. Due to lower-than-expected clinical efficacy and a worsening competitive landscape, the Company, after careful consideration, decided to terminate the RC88 clinical research pipeline. Accordingly, RMB46.4487 million of proceeds have been reduced and reallocated to the aforementioned research projects that are in more urgent need of the proceeds.

(2) Anti-c-Met ADC injection (RC108)

RC108 is a c-Met-targeting ADC used for the treatment of c-Met-positive solid tumors. Due to lower-than-expected clinical efficacy and a worsening competitive landscape, the Company, after careful consideration, decided to terminate the RC108 clinical research pipeline. Accordingly, RMB27.2840 million of proceeds have been reduced and reallocated to the aforementioned research projects that are in more urgent need of the proceeds.

(3) ADC Drug (RC118)

RC118 is an antibody-drug conjugate (ADC) targeting Claudin18.2. Due to lower-than-expected clinical efficacy and a worsening competitive landscape, the Company, after careful consideration, decided to terminate the RC118 clinical research pipeline. Accordingly, RMB31.5974 million of proceeds have been reduced and reallocated to the aforementioned research projects that are in more urgent need of the proceeds.

IV. FEASIBILITY ANALYSIS OF THE SUB-PROJECT CHANGES AND AMOUNT ADJUSTMENTS

(I) A High-Quality R&D Team Provides Talent Support for Project Implementation

The Company is staffed by a forward-looking and experienced R&D management team, most of whom have over 20 years of experience and a proven track record in the multinational pharmaceutical industry. This team of experts has built an R&D workforce with strong academic credentials, solid theoretical knowledge, and deep professional expertise. As of December 31, 2025, the Company had 864 R&D personnel, accounting for 28.35% of its total workforce. Among the R&D personnel, over 40% hold a master's degree or higher. The Company's international and high-quality R&D team serves as the talent support necessary for the implementation of the fundraising sub-projects following this adjustment.

(II) The R&D System Provides Technical Support for the Translation of Research Outcomes into Results

The Company has established three R&D centers in the United States, Shanghai, and Yantai, Shandong Province. Through these centers, the Company has developed proprietary platforms with independent intellectual property rights, including an antibody and fusion protein platform, an antibody-drug conjugate (ADC) platform, a bispecific antibody platform, a bispecific antibody-ADC platform, and a PR-ADC payload recycling platform. These platforms cover all key stages of innovative biologics development, from early discovery and target screening and validation to drug discovery, research, and development. Leveraging its core technology platforms, strong R&D capabilities, and the collaborative exploration and innovation of multidisciplinary professionals, the Company has developed products through independent innovation and design that have demonstrated breakthrough therapeutic effects in clinical trials. The Company's outstanding R&D strength provides solid technical support for the implementation of the fundraising sub-projects following this adjustment.

V. IMPACT ON THE COMPANY AND RISK DISCLOSURE

The Company's decision to change certain sub-projects of its fundraising projects is a prudent one, made based on the Company's development strategy, the actual progress of its product R&D, and the urgent needs of people's health. This change will help improve the utilization efficiency of the proceeds, optimize resource allocation, and benefit the Company's long-term development. It will not adversely affect the Company's normal operations and is in the interests of the Company's long-term development plan and all shareholders. The Company will strengthen its supervision over the progress of the fundraising projects to enhance the use efficiency of the proceeds.

Drug registration requires preclinical research, clinical trial filing, clinical trials, and manufacturing approval, among other stages, and shall be approved by the drug regulatory authority under the State Council, which issues the new drug certificate and drug manufacturing approval before the drug can be produced. Innovative drugs are subject to long overall R&D cycles, large investments and high R&D risks. The entire process from R&D to market launch can take ten years or more. The enrollment and implementation of clinical study protocols are vulnerable to various uncertainties, and the specific clinical study plans and timelines may be adjusted accordingly based on actual circumstances. Clinical studies carry the risk of results falling short of expectations or even failing. Investors are reminded to pay attention to these investment risks. The Company will fulfill its information disclosure obligations in a timely manner in accordance with relevant national regulations.

The above resolution was reviewed and approved at the 38th meeting of the Second Session of the Board of Directors of the Company convened on May 18, 2026, and is hereby submitted to the 2025 Annual General Meeting for consideration.

Comparison Table of Amendments to the Articles of Association of RemeGen Co., Ltd.*

Original Article of the Articles of Association	Amended Article of the Articles of Association
Article 6 The registered capital of the Company is RMB~~563,608,243~~.	**Article 6** The registered capital of the Company is RMB564,477,483.
Article 21 The total number of issued shares of the Company is ~~563,608,243~~ ordinary shares, of which ~~355,027,004~~ shares are A Shares, accounting for approximately ~~62.99~~% of the total share capital, and 208,581,239 shares are H Shares, accounting for approximately ~~37.01~~% of the total share capital.	**Article 21** The total number of issued shares of the Company is 564,477,483 ordinary shares, of which 355,896,244 are A Shares, accounting for approximately 63.05% of the total share capital, and 208,581,239 are H Shares, accounting for approximately 36.95% of the total share capital.
Article 102 ~~Directors~~ shall be elected or replaced at the shareholders' meeting and may be removed by the shareholders' meeting before the expiration of their terms of office. The term of office of the directors is three years and they are eligible for re-election. A director's term of service commences from the date he takes office, until the current term of service of the Board ends. A director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association until a re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.	**Article 102** Non-employee directors shall be elected or replaced at the shareholders' meeting and may be removed by the shareholders' meeting before the expiration of their terms of office. The term of office of the directors is three years and they are eligible for re-election. The Company shall have one employee representative director, who shall be elected by the employees' representative assembly and shall not be subject to the approval of the shareholders' meeting. A director's term of service commences from the date he takes office, until the current term of service of the Board ends. A director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association until a re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.

Original Article of the Articles of Association	Amended Article of the Articles of Association
Any person appointed by the Board to fill a temporary vacancy on or as an addition to the Board shall hold office only until the first annual shareholders' meeting of the Company after his/her appointment, and shall then be eligible for re-election. Where not otherwise provided by laws, regulations and regulatory rules of the place where the shares of the Company are listed, the Company shall have power by ordinary resolution at the shareholders' meeting to remove any director (including a managing or other executive director), but without prejudice to any claim for damages under any contract before the expiration of his/her term of office. Senior management may serve as a director, provided that the aggregate number of the directors who concurrently serve as senior management and employee representatives shall not exceed one half of all the directors of the Company.	Any person appointed by the Board to fill a temporary vacancy on or as an addition to the Board shall hold office only until the first annual shareholders' meeting of the Company after his/her appointment, and shall then be eligible for re-election. Where not otherwise provided by laws, regulations and regulatory rules of the place where the shares of the Company are listed, the Company shall have power by ordinary resolution at the shareholders' meeting to remove any director (including a managing or other executive director), but without prejudice to any claim for damages under any contract before the expiration of his/her term of office. Senior management may serve as a director, provided that the aggregate number of the directors who concurrently serve as senior management and employee representatives shall not exceed one half of all the directors of the Company.

REMEGEN CO., LTD.*
RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

Chapter 1 General Provisions

Article 1 In order to further standardize the discussion methods and decision-making procedures of the Board (the "**Board**") of RemeGen Co., Ltd.*, promote the directors and the Board to effectively perform their duties, and improve the standard operation and scientific decision-making level of the Board, in accordance with the relevant laws, regulations and regulatory documents of the Company Law of the People's Republic of China (the "**Company Law**") the Code of Corporate Governance for Listed Companies and the Guidelines for Articles of Association of Listed Companies, and securities regulatory rules of the place where the shares of the Company are listed and Articles of Association of the Company (the "**Articles of Association**"), the rules of procedures (hereinafter referred to as the "**Rules**") are formulated.

Article 2 The Company shall have a board of directors pursuant to laws. Non-employee ~~The~~ members of the Board shall be elected by the shareholders' meeting and are accountable to the shareholders' meeting. The employee representative director shall be elected by the Company's employees' representative assembly, employees' assembly or other democratic forms.

Article 3 The Board shall comprise seven to eleven directors and shall have one Chairman. The proportion of independent (non-executive) directors in the Board of the Company shall not be less than one-third, with a minimum of three independent (non-executive) directors and at least one of them shall be an accounting professional.

Article 4 The Board of the Company has established the Strategy Committee, the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. All members of the special committees shall be directors, among which, the majority of the members of Audit Committee, Nomination Committee and Remuneration and Appraisal Committee shall be independent directors and serve as conveners. At least one of the members of the Audit Committee shall be an independent director, who possesses appropriate professional qualifications provided in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") or possesses appropriate accounting or relevant financial management expertise. The convener of the audit committee shall be an independent director who is an accounting professional. Chairman of each of the special committees shall be appointed and dismissed by the Board.

Article 5 The Board of the Company shall explain to the shareholders' meeting on the non-standard auditor's opinions issued by certified public accountants on the Company's financial reports.

Article 6 The Board shall exercise the following functions and powers:

(1) to convene shareholders' meetings and report to shareholders' meetings;

(2) to implement resolutions of shareholders' meetings;

(3) to determine the Company's business and investment plans;

(4) to prepare the profit distribution and loss offset plans of the Company;

(5) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;

(6) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;

(7) to determine, within the authority granted by the shareholders' meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, related party/connected transactions, external donations, etc.;

(8) to decide the internal management organizations of the Company;

(9) to decide to appoint or dismiss the general manager, the secretary of the Board and other senior managers of the Company, and decide on their remuneration, rewards and penalties; to decide to appoint or dismiss chief financial officer and other senior managers of the Company according to nomination of the general manager, and decide on their remuneration, rewards and penalties;

(10) to set up the basic management system of the Company;

(11) to formulate the proposals for any amendment to the Articles of Association;

(12) to propose to the shareholders' meeting the appointment or replacement of the accounting firms which provide audit services to the Company;

(13) to listen to reports on the work of the general manager and review his/her work;

(14) to manage the information disclosure of the Company;

(15) to exercise other functions and powers as stipulated by laws, administrative regulations, department rules, securities regulatory rules of the place where the shares of the Company are listed, the Articles of Association or the shareholders' meeting.

For the previous resolutions made by the board of directors, except for Article (5), (6) and (11), which must be approved by more than two thirds of the directors, the rest shall be approved by more than half of the directors.

Matters beyond the scope of authorization of the shareholders' meeting to the Board shall be submitted to the shareholders' meeting for consideration.

The specific powers of the Board stipulated in the Company Law shall be collectively exercised by the Board, shall not be authorized to be exercised by others, and shall not be altered or deprived by means of the Articles of Association, resolutions of the shareholders' meeting, etc.

The Board shall determine the authorization such as external investment, purchase and disposal of assets, asset mortgage, external guarantee, consigned financial management and party/connected transactions and external donations, and shall establish strict examination and decision-making procedure; and organize relevant experts and professionals to make assessments on material investment projects and report to the shareholders' meeting for approval.

Article 7 The Board deliberates the purchase and sale of assets, foreign investment (except for the purchase of bank financial products), transfer or assignment of R&D projects, signing license agreements, leasing in or leasing out of assets, entrusting or entrusted for management of assets and business, donation or receiving donation of assets, creditor's rights, debt restructuring, provision of financial assistance and other transactions; as well as, matters not within the scope of approval of the shareholders' meeting, which by referring to the transactions identified by the Shanghai Stock Exchange as, within twelve months in a row, involving single or cumulative transaction amount reaching one of the following standards:

(1) if the total assets involved in the transaction account for more than 10% of the Company's total assets audited in the latest period, and if the total assets involved in the transaction have both book value and assessed value, the higher one shall be taken as the calculation data;

(2) that the transaction amount accounts for more than 10% of the Company's market value;

(3) that the net assets of the transaction subject (such as equity) in the latest accounting year account for more than 10% of the Company's market value;

(4) that the operating income of the transaction subject (such as equity) in the latest accounting year accounts for more than 10% of the audited operating income of the Company in the latest accounting year, and exceeds RMB10 million;

(5) that the profit arising from the transaction represents more than 10% of the audited net profit of the Company for the most recent accounting year and exceeds RMB1 million in absolute amount;

(6) that the net profits of the transaction object (such as equity) in the latest accounting year account for more than 10% of the audited net profits of the Company in the latest accounting year, and exceed RMB1 million in absolute amount;

If any data involved in calculation of above items (1) to (6) is negative, the absolute value shall apply. The net profit indicator in the above standards can be exempted before the company makes profits.

(7) Matters relating to external guarantees other than those required by the Articles of Association to be considered by the shareholders' meeting;

(8) Matters relating to related party/connected transactions that should be considered by the Board in accordance with the Sci-Tech Innovation Board Listing Rules and the Hong Kong Listing Rules;

The purchase or sale of assets stated in this Article does not include the purchase of raw materials, fuel and power, and the sale of products or commodities in connection with ordinary operations.

Article 8 The chairman of the Board shall convene an extraordinary meeting if:

(1) when the shareholders representing at least one-tenth of voting rights make a proposal;

(2) when at least one third of the directors make a proposal;

(3) when proposed by the audit committee;

(4) other circumstances as provided for in the Articles of Association.

Article 9 More than half of the directors shall be present at a meeting of the Board. A resolution of the Board must be passed by more than half of all directors of the Company.

The General Manager shall attend the Board meeting; the Chief Financial Officer and the Secretary of the Board may attend the meeting as required.

Article 10 Board meetings shall be attended by the directors themselves or, if they are unable to attend for any reason, they may delegate their attendance in writing to another director in accordance with the provisions of the Rules.

Chapter 2 Rules for Meeting Proposals

Article 11 Matters to be considered by the Board shall be decided by way of a proposal. The Secretary of the Board shall be responsible for collecting, collating and submitting proposals to the Board for consideration and resolution.

For the purpose of the Rules, a proposal is a matter to be considered which is formally included in the deliberations of the Board and a matter to be considered and which has been submitted by the proposer, but not yet included in the deliberations of the Board, and the person or entity making the proposal is referred to as the proposer. The proposal includes, but is not limited to, the name of the proposal, its content, the necessary analysis of the arguments, etc. and is signed or sealed by the proposer.

Article 12 The contents of the proposal shall be sent to all directors and to those persons required to attend the meeting together with the notice of the meeting.

Article 13 Where a proposal is made to convene an extraordinary meeting of the Board in accordance with the Rules, a written proposal signed (sealed) by the proposer shall be submitted through the Secretary of the Board or directly to the Chairman of the Board. The following should be stated in the written offer:

(1) the name of the proposer or names;

(2) the objective grounds on which the proposal or offer is based;

(3) the time or timeframe, place and manner of holding the proposed meeting;

(4) a clear and specific proposal;

(5) contact details of the proposer, date of the proposal, etc.

Proposals should be on matters within the responsibility scope of the Board as set out in the Articles of Association, and documents relating to the proposals should be submitted together with the proposals.

The Secretary of the Board shall, on receipt of the above written proposal and the relevant materials, forward the same to the Chairman on the same day. If the Chairman considers that the content of the proposal is unclear, specific or the relevant material is insufficient, he may request the proposer to amend or supplement it.

Article 14 Proposals of the Board shall be subject to the following conditions:

(1) the content is not inconsistent with the provisions of laws, regulations and the Articles of Association and is within the scope of the Company's business activities and the responsibilities of the Board;

(2) the proposal must be in the interests of the company and the shareholders;

(3) there are clear issues and specific matters;

(4) shall be submitted in writing.

Article 15 The following entities have the right to submit proposals to the Board:

(1) Shareholders who, individually or collectively, hold more than 3% of the total number of voting shares in the company;

(2) Any one of the directors;

(3) The special committees of the Board;

(4) General Manager, Chief Financial Officer, and Secretary to the Board.

The proposals in (3) and (4) above should be confined to matters within the scope of their duties.

Article 16 If, in the course of the discussion of a proposal, the directors disagree on a question or part of a proposal, the proposal may be amended at the meeting in accordance with the vote taken, provided that the amendment of the question or part of the proposal by the directors alone shall be approved by a majority of all directors. The directors shall vote again on the proposal after it has been amended at the meeting in accordance with the vote taken.

Chapter 3 Notice of Meetings and Sign-in Rules

Article 17 Meetings of the Board shall be held two times a year at least and shall be convened by the Chairman of the Board, and all directors shall be notified in writing 10 days before the meeting. Notices of extraordinary meetings shall be served to all directors 3 days before the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of the meeting may be given without being subject to the restriction listed in the preceding article.

Article 18 The notice of the board meeting includes the following:

(1) the date and venue of the meeting;

(2) the duration of the meeting;

(3) reasons and details of the matters;

(4) the issuance date of the notice.

Article 19 After the written notice for the regular meeting of the Board is issued, if the time and venue to convene the meeting shall be changed or the meeting proposal shall be added, changed and cancelled, the written change notice shall be issued three days before the originally scheduled meeting date, specifying the situation and relevant contents and materials about the new proposal. If it is less than three days in advance, the date of the meeting shall be postponed accordingly or the meeting shall be held as scheduled with the approval of all directors present.

Article 20 Where, after sending out the notice of the extraordinary Board meeting, there is a need to change the date or place of the meeting, or to add, change or cancel the proposals of the meeting, the approval by all directors attending the meeting shall be obtained in advance and records thereof shall be made.

The person to whom notice of a meeting is given shall inform the Secretary of the Board as soon as possible whether or not he/she is attending the meeting in accordance with the return receipt requested in the notice of the meeting.

Article 21 A director shall, as a general rule, attend meetings of the Board in person. If a director is unable to be present at a meeting for any reason, he/she shall review meeting materials in advance to form a clear opinion and appoint another director in writing to attend in his/her stead. To appoint a proxy, it is necessary to set out in writing the following:

(1) the names of the principal and the proxy;

(2) the relevant matters;

(3) the scope of the principal's authority, instructions on the intention to vote on the proposal and the valid duration;

(4) signature or seal of the principal, date, etc.

Directors being appointed shall submit a written power of attorney to the moderator of the meeting, and state the same on the attendance book of the meeting.

The proxy director at the meeting shall exercise the director's right within the scope of authorization. A director who is not present at a meeting of the Board and does not appoint a proxy shall be deemed to have abstained from voting at that meeting.

Article 22 The following principles shall govern the appointment and attendance at meetings of the Board:

(1) in the consideration of related (connected) transactions, a non-related director shall not appoint a related director to attend on his behalf; nor shall a related director accept an appointment from a non-related director;

(2) an independent director shall not appoint a non-independent director to attend on his behalf; nor shall a non-independent director accept an appointment from an independent director;

(3) a director shall not give his/her absolute authority to another director to attend in his stead without stating his intention to vote, nor shall such director accept a proxy with full authority and authority which is unclear;

(4) a director shall not accept a proxy from more than two directors, nor shall a director appoint a director who has accepted a proxy from two other directors to attend the meeting on behalf of him/her.

Article 23 A rule for signing in at meetings of the Board shall be adopted whereby all persons attending a meeting shall sign in person and shall not be permitted to sign on behalf of others. The meeting attendance book is kept together with other written documents for the meeting.

Chapter 4 Rules of Procedure and Voting

Article 24 The Board shall conduct its business by convening meetings of the Board. A resolution of the Board shall be passed by a majority of all the directors. Where the laws, administrative regulations and the Articles of Association stipulates that the consent of even more directors is necessary for the Board to form the resolutions, the relevant provision shall apply.

Article 25 Voting at Board meetings shall be conducted by registered voting.

Board meetings may be held by a meeting on-site or by a communications conference or by a combination of both.

For the convenience of directors attending a Board meeting, Board meetings convened by a communications conference may be held by means of telephone, video, written resolution or other real-time means of communication. Directors who participated in a Board meeting by the aforementioned means shall be deemed to have attended such meeting.

Article 26 Each director shall have one vote. In the case of an equality of votes, the Chairman shall be entitled to an additional vote.

Article 27 If the method of registered voting is adopted, the secretary of the board of directors shall be responsible for organizing the production of the votes of the board of directors. A vote of the Board shall include the following matters:

(1) the term, time and place of the Board;

(2) name of director;

(3) matters requiring consideration for voting;

(4) directions for voting for, against and abstaining from voting;

(5) other matters to be noted.

Attending directors shall make one option from "agree", "against" or "abstain". Where any director does not make any option or makes two or more options, the presider of the meeting shall ask relevant director to make choice again, and if the director refuses to make choice, or if any director leaves the meeting venue halfway without making a choice, he/she shall be regarded as abstaining from voting.

Article 28 Voting papers shall be distributed to the directors present at a meeting before the Board votes on each matter under consideration and shall be collected after the vote has been taken.

A director appointed by another director to vote on his/her behalf shall, in addition to holding a vote for himself/herself, hold a vote on behalf of the director appointing him/her and shall state in the director name column "Voted on behalf of xxx director" on such vote.

Article 29 The Board shall proceed to vote on each item of business on the agenda and shall not withhold or refrain from voting on any matter for any reason.

Article 30 The Chairman shall preside at meetings of the Board. Whenever the chairman is unable to or fails to exercise his/her powers, a director voted by more than one half of the directors shall perform the duties.

Article 31 When a director has related/connected relationship with an enterprise or individual involved in the matters to be resolved by the Board meeting, or a director or any of its close associates (as defined in the Hong Kong Listing Rules) has material interest in any contract, arrangement or any other suggestion of resolutions at the Board meeting (other than the exceptions provided in the Hong Kong Listing Rules), such director shall report in writing to the board of directors on a timely basis. A director who has related/connected relationship

or material interest shall not exercise his voting right at such resolution, nor shall he/she vote on behalf of the other directors and nor shall he/she be counted in the quorum of such meeting. Such Board meeting may be held with more than half of the non-related/connected directors present.

When the Board of directors considers a related party/connected transaction, a meeting of the Board of directors may be held with more than half of the non-related/connected directors present, and a resolution at a meeting of the Board of directors must be approved by a majority of the non-related/connected directors. If the number of non-related/connected directors attending the meetings is less than 3, the issue shall be submitted to the shareholders' meeting for consideration.

In this article, "related relationship" shall have the same meaning as defined in the Listing Rules. If other stock exchange where the Company's shares are listed sets out more stringent rules in relation to the matters in relation to which any director should abstain from voting, the directors should comply with the more stringent rules.

Article 32 Unless approved by all the directors attending the meeting, proposals not included in the notice of meeting shall not be voted at the meeting of the Board. Directors attending the Board meeting as proxy shall not vote on proposals which are not included in the notice of the meeting on behalf of other directors.

Article 33 The presider of the meeting shall decide whether resolutions are passed according to the voting results and announce such results in the meeting. The result of the vote on the resolution shall be recorded in the minutes of the meeting.

Article 34 If the presider is in any doubt as to the result of a resolution put to the vote, he/she may count the votes cast; if a vote is to be counted and a director present at the meeting objects to the announcement of the result by the presider, he/she shall be entitled to request a vote count immediately after the announcement of the result and the presider shall count the votes immediately.

Article 35 When more than one half of the directors attending the meeting deem the proposals unclear or unspecific, or that documents of the meeting are so inadequate that they are unable to make a judgement on the relevant matters, the presider shall ask the meeting to defer the vote on such proposals.

The directors who suggest suspending the voting shall put forward specific requirements necessary for the resubmission of a proposal.

Article 36 The directors present shall sign the minutes of the meeting and the resolutions on their own behalf and on behalf of those directors who have appointed them to attend the meeting. If a director disagrees with the minutes of a meeting or the record of a resolution, he/she may make a written statement to that effect at the time of signing.

A director shall be deemed to be in full agreement with the contents of the minutes and resolutions if he/she neither signs the same nor gives a written explanation of his dissenting opinion as required by the preceding clause.

Article 37 The directors shall be responsible for the resolutions of the Board. If a resolution of the Board of directors violates laws, regulations or the Articles of Association and the resolutions at the shareholders' meeting, and causes the Company to suffer serious loss, directors who participated in the resolution shall be liable to the Company for compensation. However, if it is proved that certain director(s) expressed his/her dissenting opinion at the time of voting and recorded that in the minutes of the meeting, he/she shall be exempted from liability. A director who does not attend a meeting, nor appoint a proxy, nor give written advice on any matter before or at the time of the meeting shall be deemed not to have dissented and shall not be relieved of such liability.

Chapter 5 Minutes

Article 38 Minutes shall be kept of meetings of the Board and shall be signed by the directors present. A director who is present at a meeting shall be entitled to have an explanatory note made in the minutes of what he has said at the meeting.

In addition to the minutes of meetings, the Secretary of the Board may, if necessary, take concise minutes of the proceedings of the meetings and make separate minutes of the resolutions formed at the meetings based on the results of the voting.

The secretary of the Board shall be responsible for the custody of the written information such as attendance books, power of attorney, votes, minutes, resolutions, etc. for a period of not less than ten years.

Article 39 The minutes of the Board meetings shall include the following:

(1) the date and place of the meeting and the name of the person convening it;

(2) the names of the directors present and the names of those directors (proxies) who are appointed by others to attend the Board meeting;

(3) agenda for the meeting;

(4) the main points of the directors' speeches;

(5) the manner of voting and the result of each resolution (the result of the vote shall indicate the number of votes cast in favour, against or abstention).

Chapter 6 Enforcement of Board Resolutions

Article 40 Once a resolution has been formed at a Board meeting, the executive identified in the resolution is responsible for organising and implementing it, and reporting the results to the Chairman.

Article 41 The Chairman shall supervise the implementation of the Board's resolutions, check the implementation of the resolutions and report on implementation of the resolutions at subsequent Board meetings.

Chapter 7 Supplementary Provisions

Article 42 In case of any matters not covered in the Rules or in conflict with the provisions of then-effective laws, regulations, securities regulatory rules of the place where the Company's shares are listed or other normative documents, or in conflict with the Articles of Association, the said provisions of laws, regulations, regulatory rules of the place where the Company's shares are listed, other normative documents or the said Articles of Association shall prevail.

Article 43 Unless otherwise specified, terms used herein shall have the same meanings ascribed to them in the Articles of Association.

Article 44 The rules shall take effect and be implemented from the date of consideration and approval by the shareholders' meeting of the Company. Since the effective date of the Articles of Association, the former Rules of Procedure of the Board of the Company shall be automatically invalidated.

Article 45 The Rules shall be interpreted by the Board.

REMEGEN CO., LTD.*
REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Article 1 This policy is hereby formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (the "**STAR Market Listing Rules**"), the Self-Regulatory Supervision Guidelines for Listed Companies on the Science and Technology Innovation Board of Shanghai Stock Exchange No. 1 – Standardized Operation, and the Articles of Association of RemeGen Co., Ltd.* (the "**Articles of Association**"), while taking into account the actual circumstances of RemeGen Co., Ltd.* (the "**Company**"). The policy aims to further regulate remuneration management for the Company's directors and senior management, establish scientific and effective incentive and restraint mechanisms, and ensure that directors effectively perform their duties. Furthermore, it is designed to motivate senior management, enhance operational efficiency, and promote the Company's stable and sustainable growth.

Article 2 This policy applies to the following personnel:

(I) Members of the Board: including non-independent directors and independent directors;

(II) Senior management: including the general manager, chief financial officer, secretary to the Board, and other senior management personnel as recognized by the Articles of Association.

Article 3 The Company's remuneration management policy follows these principles:

(I) The overall remuneration level shall adapt to market developments and align with both the Company's operating performance and individual performance;

(II) Remuneration must integrate responsibilities, rights, and benefits, accurately reflecting the value of the position and the fulfillment of corresponding duties and obligations;

(III) Remuneration shall be tied to the Company's long-term development, ensuring that the overall pay structure supports sustainable growth;

(IV) The policy shall place equal emphasis on incentives and restraints by directly linking remuneration payments to assessment results, rewards, penalties, and incentive mechanisms.

Article 4 The Company's performance assessment framework comprises the general manager, the Remuneration and Appraisal Committee of the Board, the Board, and the general meeting.

Article 5 The general meeting exercises the following functions within the performance assessment policy: approving the Company's annual operating targets; approving draft share incentive schemes; and approving remuneration and performance incentive plans for directors.

Article 6 The Board exercises the following functions within the performance assessment policy: considering the Company's annual operating plans and targets before submitting them to the general meeting for approval; considering draft share incentive schemes for submission to the general meeting; considering or revising the remuneration management policy for directors and senior management for submission to the general meeting; and considering the remuneration and performance incentive plans for directors and senior management formulated by the Remuneration and Appraisal Committee of the Board, subsequently submitting the directors' plans to the general meeting for final approval.

Article 7 The Remuneration and Appraisal Committee of the Board exercises the following functions within the performance assessment policy: drafting or proposing amendments to the remuneration management policy for the Company's directors and senior management; formulating share incentive schemes or employee stock ownership plans; considering the annual performance assessment plans, annual work assessment targets, basic remuneration, and performance incentive standards for directors and senior management; and evaluating how directors and senior management perform their duties.

Article 8 The general manager exercises the following functions within the performance assessment policy: proposing annual performance assessment plans for the Company's directors and senior management; proposing annual work assessment targets, basic remuneration, and performance incentive standards for the secretary to the Board, the financial officer, and other relevant personnel, and submitting these to the Remuneration and Appraisal Committee for consideration; and approving the basic remuneration and performance incentives for directors and senior management within authorized limits.

Article 9 The remuneration for the Company's directors and senior management consists of basic remuneration, performance-based remuneration, and long-term incentive income. In principle, performance-based remuneration shall account for at least 50% of the total combined basic and performance-based remuneration.

Article 10 Remuneration structure for directors:

(I) Non-independent Directors:

Internal directors (non-independent directors holding other positions within the Company) shall receive remuneration commensurate with their specific roles. For internal directors concurrently serving as senior management, their remuneration standards and performance assessments are governed by the Company's policies on senior management remuneration and performance.

External directors (non-independent directors holding no other positions within the Company) shall receive external director allowances, and no other remuneration. The Board may recommend adjustments to these allowances, subject to approval by the general meeting.

(II) Independent Directors:

Independent directors shall receive independent director fees, payable quarterly, and no other remuneration. They are prohibited from obtaining additional benefits from the Company, its substantial shareholders, actual controllers, or any other entities or individuals with conflicting interests. The Company shall cover necessary expenses incurred by independent directors while attending meetings of the Board, general meetings, and special committees, or while exercising other statutory powers under applicable laws, regulations, and the Articles of Association.

Article 11 Senior management shall receive remuneration commensurate with their specific roles and in accordance with the Company's remuneration and performance assessment policies.

Article 12 The timing and method of remuneration and allowance payments for directors (excluding independent directors) and senior management are governed by the Company's internal regulations.

Article 13 Performance evaluations serve as the primary basis for determining and distributing performance-based remuneration and long-term incentive income for directors and senior management. These evaluations must be based on audited financial data. A specified percentage of the performance-based remuneration shall only be paid following the completion of the performance evaluation and the disclosure of the annual report.

Article 14 All remuneration for the Company's directors and senior management is stated pre-tax. In accordance with national laws and corporate regulations, the Company shall withhold the following from salaries and bonuses before disbursing the net amounts:

(I) Individual income tax;

(II) The individual's required contributions to social insurance;

(III) Any other amounts legally or corporately mandated to be borne by the individual.

Article 15 If directors or senior management leave their positions due to a Board transition, re-election, or resignation during their term, their remuneration shall be pro-rated and paid based on their actual time served and performance delivered.

Article 16 Any compensation for the early termination of directors or senior management, as stipulated in the Articles of Association or relevant contracts, must comply with the principle of fairness. Such compensation must not prejudice the Company's legitimate interests or involve any transfer of illicit benefits.

Article 17 The remuneration for the Company's directors and senior management may be adjusted in response to changes in operating conditions to support the Company's continued development.

Article 18 Adjustments to the remuneration of directors and senior management are primarily based on:

(I) The Company's actual operational progress and the individual's performance;

(II) Organizational restructuring or role changes within the Company;

(III) Industry remuneration trends: The Company shall periodically collect and analyze industry data from market reports or public sources to inform adjustment decisions;

(IV) Macroeconomic factors, such as inflation.

Article 19 If the Company swings from a profit to a loss – or if its losses widen – compared to the previous accounting year, yet the average performance-based remuneration for directors and senior management fails to decrease correspondingly, the Company must disclose the underlying reasons.

Article 20 The Company shall establish standards and procedures for evaluating the performance and duty fulfillment of its directors and senior management.

Article 21 The Board's Remuneration and Appraisal Committee oversees the performance evaluations for directors and senior management, while the Human Resources Department formulates and executes the specific procedures. The Company may also engage a third party to conduct these evaluations. The duty fulfillment of independent directors shall be evaluated through methods such as self-assessment and mutual peer review.

Article 22 The Board shall report to the general meeting regarding the directors' fulfillment of duties, performance evaluation results, and remuneration. The Company must publicly disclose this information.

Article 23 If directors or senior management breach their obligations and cause losses to the Company, or are found culpable for illegal or non-compliant acts (e.g., financial fraud, misappropriation of funds, unauthorized guarantees), the Company shall reduce or withhold their unpaid performance-based remuneration and long-term incentive income, depending on the severity of the offense. Furthermore, the Company shall fully or partially claw back any such remuneration and incentive income already paid during the period the infractions occurred.

Article 24 Any matters unaddressed by this policy – or any conflicts between this policy and applicable laws, regulations, normative documents, or the securities listing rules of the relevant jurisdictions – shall be governed by the applicable legal and regulatory provisions.

Article 25 This policy shall become effective and be implemented upon consideration and approval by the general meeting.

Article 26 The Board holds the right to interpret this policy and any future amendments hereto.

RemeGen Co., Ltd.*
榮昌生物製藥(煙台)股份有限公司

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

(Stock Code: 9995)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the "**AGM**") of RemeGen Co., Ltd.* (榮昌生物製藥(煙台)股份有限公司) (the "**Company**") will be held at Room 6134, Phase III Building of the Company at 58 Middle Beijing Road, Yantai Development Zone, Yantai Area of Shandong Pilot Free Trade Zone, PRC on June 16, 2026 at 2:00 p.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions. Unless otherwise specified, capitalized terms used in this notice shall have the same meaning as those defined in the circular of the Company dated May 21, 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the report on the work of the board of directors of the Company for the year 2025.

2. To consider and approve the financial accounts report of the Company for the year 2025.

3. To consider and approve the full text of annual report of the Company for the year 2025 and its summary.

4. To consider and approve the annual profit distribution plan of the Company for the year 2025.

5. To consider and approve the re-appointment of 2026 domestic and foreign accounting firms.

6. To consider and confirm the remuneration of Directors of the Company.

SPECIAL RESOLUTIONS

7. To consider and approve the general mandate to issue additional shares of the Company.

8. To consider and approve the change of the registered capital of the Company and the proposed amendments to the Articles of Association of the Company.

ORDINARY RESOLUTIONS

9. To consider and approve the proposed amendments to and formulation of certain internal management policies of the Company:

   9.1 To amend the Rules of Procedures for the Board of Directors.

   9.2 To formulate the Remuneration Management Policy for Directors and Senior Management Personnel.

10. To consider and approve the proposed change of certain sub-projects and the amount adjustments under the A Share Offering proceeds-funded projects.

ORDINARY RESOLUTIONS (CUMULATIVE VOTING)

11. To consider and approve the election of Directors (other than Independent Non-executive Directors) for the Third Session of the Board:

   11.1 To elect Mr. Wang Weidong as an executive Director of the Company.

   11.2 To elect Dr. Fang Jianmin as an executive Director of the Company.

   11.3 To elect Mr. Wen Qingkai as an executive Director of the Company.

   11.4 To elect Dr. Wang Liqiang as a non-executive Director of the Company.

   11.5 To elect Ms. Fang Michelle Yi as an executive Director of the Company.

12. To consider and approve the election of Independent Non-executive Directors for the Third Session of the Board:

    12.1 To elect Mr. Song Xiliang as an independent non-executive Director of the Company.

    12.2 To elect Mr. Huang Guobin as an independent non-executive Director of the Company.

    12.3 To elect Mr. Chen Yunjin as an independent non-executive Director of the Company.

In addition, the AGM will listen to the independent directors' work report for the year 2025 and the senior management personnels' remuneration plan for 2026.

By order of the Board
RemeGen Co., Ltd.*
榮昌生物製藥(煙台)股份有限公司
Mr. Wang Weidong
Chairman and executive director

Yantai, the PRC
May 21, 2026

* *For identification purposes only*

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at http://www.remegen.com and The Stock Exchange of Hong Kong Limited at http://www.hkexnews.hk after the AGM.

2. Any shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.

3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), at least 24 hours before the AGM (i.e. before 2:00 p.m. on June 15, 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.

4. For the purpose of determining the list of holders of H Shares who are entitled to attend the AGM, the H share register of members of the Company will be closed from June 11, 2026 to June 16, 2026, both days inclusive, during which period no transfer of H Shares will be registered. The holders of H Shares whose names appear on the H Share register of members of the Company on June 11, 2026 shall be entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, unregistered holders of the H Shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share 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 June 10, 2026 for registration.

5. In accordance with Article 88 of the Articles of Association, the cumulative voting system shall be implemented in accordance with the Articles of Association or the resolutions of the shareholders' meeting when the election of Directors is voted on at the general meeting. Cumulative voting system means at the general meeting where director(s) is/are elected, each share shall have the same number of voting rights as the number of director(s) to be elected, and shareholders may consolidate their votes.

6. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.

7. The AGM is expected to take less than half a day. Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses. Shareholders may contact the Company at +86-0535-3573685 or IR@remegen.com for any enquiries in respect of the AGM.

As at the date of this notice, the board of directors of the Company comprises Mr. Wang Weidong, Dr. Fang Jianmin, Mr. Wen Qingkai and Mr. Lin Jian as executive Directors, Dr. Wang Liqiang and Dr. Su Xiaodi as non-executive Directors, and Mr. Hao Xianjing, Mr. Chen Yunjin and Mr. Huang Guobin as independent non-executive Directors.