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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 Pharmaron Beijing Co., Ltd. (康龍化成(北京)新藥技術股份有限公司), 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.



Pharmaron Beijing Co., Ltd.
康龍化成(北京)新藥技術股份有限公司

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

(Stock Code: 3759)

(1) WORK REPORT OF THE BOARD FOR THE YEAR 2025;
(2) 2025 PROFIT DISTRIBUTION AND 2026 INTERIM DIVIDEND PLAN;
(3) 2025 ANNUAL REPORT'S FULL TEXT AND REPORT SUMMARY AND 2025 ANNUAL RESULTS ANNOUNCEMENT;
(4) REMUNERATION OF THE DIRECTORS FOR THE YEAR 2026;
(5) PROPOSED ADOPTION OF THE REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT;
(6) ESTIMATED HEDGING QUOTA FOR THE YEAR 2026;
(7) PROPOSED ENGAGEMENT OF DOMESTIC FINANCIAL AND INTERNAL CONTROL AUDITORS FOR THE YEAR 2026;
(8) PROPOSED ENGAGEMENT OF INTERNATIONAL AUDITOR FOR THE YEAR 2026;
(9) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR OF THE FOURTH SESSION OF THE BOARD;
(10) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS OF THE FOURTH SESSION OF THE BOARD;
(11) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE FOURTH SESSION OF THE BOARD;
(12) ESTIMATED EXTERNAL GUARANTEES QUOTA FOR THE YEAR 2026;
(13) PROPOSED GRANT OF GENERAL ISSUANCE MANDATE;
(14) PROPOSED INCREASE IN THE REGISTERED CAPITAL;
(15) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
(16) NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

A letter from the Board is set out on pages 4 to 18 of this circular. A notice convening the 2025 AGM on Friday, June 12, 2026 at 1:30 p.m. at Juhui Hall, 5/F, Block B, Zhaolin Plaza, No. 19 Ronghua Middle Road, Beijing Economic and Technological Development Area, Daxing District, Beijing, the PRC is set out in this circular. This circular will be despatched by the Company on May 21, 2026 and published and be available for downloading on the websites of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk) and of the Company (www.pharmaron.com).

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

May 21, 2026

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The expected timetable for the 2025 Profit Distribution, which is subject to Shareholders' approval at the 2025 AGM, as set forth below is indicative only and has been prepared on the assumption that all conditions of the 2025 Profit Distribution will be fulfilled. Any consequential changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

Latest time for lodging transfer documents for registration of transfer of H Shares to qualify for attending and voting at the 2025 AGM	4:30 p.m. on Monday, June 8, 2026
Closure of register of members for transfer of H Shares to qualify for attending and voting at the 2025 AGM	Tuesday, June 9, 2026 to Friday, June 12, 2026 (both days inclusive)
Latest time for returning proxy form for the 2025 AGM	1:30 p.m. on Thursday, June 11, 2026
2025 AGM	1:30 p.m. on Friday, June 12, 2026
Announcement of poll results of the 2025 AGM	Friday, June 12, 2026
Resumption of registration of transfer of H Shares	Monday, June 15, 2026
Last day of dealings in H Shares on a cum-entitlement basis relating to the 2025 Profit Distribution	Monday, July 6, 2026
First day of dealings in H Shares on an ex-entitlement basis relating to the 2025 Profit Distribution	Tuesday, July 7, 2026
Latest time for lodging transfer documents for registration of transfer of H Shares to qualify H Shareholders for the 2025 Profit Distribution	4:30 p.m. on Wednesday, July 8, 2026
Closure of register of members for transfer of H Shares to qualify H Shareholders for the 2025 Profit Distribution	Thursday, July 9, 2026 to Wednesday, July 15, 2026 (both days inclusive)
Record Date for determining H Shareholders' entitlement to the 2025 Profit Distribution	Wednesday, July 15, 2026

Resumption of registration of transfer of H Shares . . . . . Thursday, July 16, 2026

Expected delivery of payment cheques for the 2025 Profit Distribution . . . . . Friday, August 7, 2026

Notes:

1. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:

   (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon, the latest time for lodging transfer documents will remain at 4:30 p.m. on the same business day;

   (b) in force in Hong Kong at any local time between 12:00 noon and 4:30 p.m., the latest time for lodging transfer documents will be rescheduled to 4:30 p.m. on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:30 p.m.;

2. The period of closure of register of members for transfer of H Shares to qualify H Shareholders for the 2025 Profit Distribution is pursuant to the relevant provisions in the Articles of Association.

3. All times and dates in this circular are Hong Kong times and dates.

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

"2021 A Share Incentive Scheme"	the 2021 Restricted A Share Incentive Scheme of the Company
"2022 A Share Incentive Scheme"	the 2022 Restricted A Share Incentive Scheme of the Company
"2025 AGM"	the 2025 annual general meeting of the Company to be held on Friday, June 12, 2026 or any adjournment thereof
"2025 Profit Distribution"	the proposed distribution of Dividends
"A Share(s)"	ordinary share(s) of the Company with nominal value of RMB1.00 each which are listed on the Shenzhen Stock Exchange
"A Shareholder(s)"	holder(s) of A Shares
"Articles of Association"	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
"Audit Committee"	the audit committee of the Board
"Board" or "Board of Directors"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Company" or "Pharmaron"	Pharmaron Beijing Co., Ltd. (康龍化成(北京)新藥技術股份有限公司), a joint stock company incorporated in the PRC with limited liability, the A Shares of which are listed on the Shenzhen Stock Exchange (stock code: 300759) and the H Shares of which are listed on the Hong Kong Stock Exchange (stock code: 3759)
"CSDC"	China Securities Depository and Clearing Co., Ltd.
"CSRC"	China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company

"Dividends"	proposed distribution of 2025 final dividends to the Shareholders whose names appear on the register of members for the A Shareholders and the H Shareholders at the close of business on the Record Date, at a rate of receiving RMB0.2 per Share held by the Shareholders payable in RMB to the A Shareholders and in HK$ to the H Shareholders
"EIT Law"	Enterprise Income Tax Law of the People's Republic of China (中華人民共和國企業所得税法), as amended, supplemented or otherwise modified from time to time
"General Issuance Mandate"	a general mandate granted to the Board to issue H Shares if and when appropriate, which will not exceed 3.8547% of the Company's total shares in issue (excluding any treasury H shares) at the time of the 2025 AGM, to be proposed at the 2025 AGM as a special resolution
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign invested ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange
"H Share Registrar"	Tricor Investor Services Limited, the H Share Registrar of the Company
"H Shareholder(s)"	holder(s) of H Share(s)
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Independent Director(s)"	the independent non-executive Directors of the Company

"Latest Practicable Date"	Friday, May 15, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China but excluding, for the purposes of this circular only, Hong Kong, Macau and Taiwan
"PRC Company Law"	the Company Law of the People's Republic of China, as the same may be amended, supplemented or otherwise modified from time to time
"PRC Securities Law"	the Securities Law of the PRC
"Record Date"	Wednesday, July 15, 2026, being the record date for ascertaining the entitlement to dividend on H Shares and the record date for ascertaining the entitlement to dividend on A Shares will be announced separately
"Remuneration and Appraisal Committee"	the remuneration and appraisal committee of the Board
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	A Share(s) and H Share(s)
"Shareholder(s)"	the holder(s) of the Share(s)
"Shenzhen Listing Rules"	the Rules Governing the Listing of Shares on Shenzhen Stock Exchange
"Shenzhen Stock Exchange"	The Shenzhen Stock Exchange
"USD"	United States Dollar, the lawful currency of the United States
"%"	per cent



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康龍化成(北京)新藥技術股份有限公司

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(Stock Code: 3759)

Executive Directors:
Dr. Lou Boliang *(Chairman)*
Mr. Lou Xiaoqiang
Ms. Zheng Bei

Employee Representative Director:
Mr. Li Shing Chung Gilbert

Non-executive Directors:
Mr. Li Jiaqing
Ms. Wan Xuan

Independent Non-executive Directors:
Ms. Li Lihua
Prof. Tsang King Fung
Mr. Yu Jian

Registered office, Headquarters and principal place of business in the PRC:
8th Floor, Block 1
6 Tai-He Road
Beijing Economic Technological Development Area
Beijing China

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 or Madam,

(1) WORK REPORT OF THE BOARD FOR THE YEAR 2025;
(2) 2025 PROFIT DISTRIBUTION AND 2026 INTERIM DIVIDEND PLAN;
(3) 2025 ANNUAL REPORT'S FULL TEXT AND REPORT SUMMARY AND 2025 ANNUAL RESULTS ANNOUNCEMENT;
(4) REMUNERATION OF THE DIRECTORS FOR THE YEAR 2026;
(5) PROPOSED ADOPTION OF THE REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT;
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(15) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
(16) NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the 2025 AGM to be held on Friday, June 12, 2026 at 1:30 p.m. to enable Shareholders to make an informed decision on whether to vote for or against the proposed resolutions at the 2025 AGM. For the details of the proposed resolutions at the 2025 AGM, please also refer to the notice of the 2025 AGM enclosed with this circular.

ORDINARY RESOLUTIONS BY NON-CUMULATIVE VOTING

2. WORK REPORT OF THE BOARD FOR THE YEAR 2025

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

3. 2025 PROFIT DISTRIBUTION AND 2026 INTERIM DIVIDEND PLAN

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the 2025 Profit Distribution and the 2026 Interim Dividend Plan.

2025 Profit Distribution

Reference is made to the annual results announcement of the Company dated March 30, 2026 that the payment of the Dividends for the year ended December 31, 2025 of RMB0.2 per Share (inclusive of tax), totaling approximately RMB366.0 million would be proposed. The aforesaid proposal is subject to the conditions set out in this circular.

The Company proposes to declare the Dividends of RMB0.2 per Share (inclusive of tax) to A Shareholders and H Shareholders whose names appear on the register of members of the Company on the Record Date in cash (subject to the Shareholders' approval at the 2025 AGM), which amount to the actual distributable cash profit of RMB366.0 million (inclusive of tax). The exchange rate to be used to convert the Dividends for H Shareholders from RMB to HK$ will be the average of the medium rate of RMB to HK$ announced by the People's Bank of China for five business days prior to June 12, 2026, the date on which the 2025 Profit Distribution is to be declared at the 2025 AGM. For illustration purpose, the exchange rate as at the Latest Practicable Date is HK$1 to RMB0.87343. If there are any corporate actions resulting in changes in the amount of registered share capital of the Company (such as issuance of new Shares, repurchase of Shares, etc.) during the period from the Company's annual results announcement for the year ended December 31, 2025 dated Monday, March 30, 2026 to the Record Date, the amount of Dividends, i.e., RMB0.2 per Share, shall remain unchanged and the total payable amount shall be adjusted according to the number of A Shareholders and H Shareholders appearing on the register of members of the Company on the Record Date.

The Dividends are denominated and declared in RMB and payable in RMB to A Shareholders and HK$ to H Shareholders. The actual amount declared in HK$ is converted based on the average benchmark exchange rate of Renminbi against HK dollars as promulgated by the People's Bank of China for the five business days preceding the date on which the 2025 Profit Distribution is to be declared at the 2025 AGM. Subject to the approval of 2025 Profit Distribution, the Dividends will be distributed within two months after the date of the 2025 AGM.

The formulation and implementation of the cash dividend policy by the Company are in compliance with the stipulation of the Articles of Association and the requirements stated in the resolutions approved by the general meeting of the Company. The basis and proportion of profit distribution are clearly specified. Effective determination and approval procedures and mechanisms are in place. Legitimate rights and interests of minority Shareholders are well protected since they are entitled to attend general meetings to exercise their voting rights and make proposals or enquiries on the operations of the Company.

Subject to the approval of the ordinary resolutions at the 2025 AGM in connection with the 2025 Profit Distribution, the Board shall be authorized by the Shareholders to further authorize the chairman of the Board, and/or his authorized persons, to individually or jointly handle matters relating to the 2025 Profit Distribution.

2026 Interim Dividend Plan

In order to enhance shareholder returns, the Company proposes that the Shareholders authorize the Board to determine the Company's 2026 interim dividend arrangements, including, without limitation, whether to declare an interim dividend, the formulation of the interim dividend plan, and the specific amount and timing of any such distribution. In exercising this authority, the Board shall take into account factors such as the Company's profitability, stage of development, material capital requirements, future growth needs, and the provision of reasonable returns to Shareholders, and shall act in compliance with applicable laws and regulations, the Articles of Association, and other relevant rules.

The Company's 2026 interim dividend shall not exceed the net profit attributable to Shareholders for the corresponding period. The authorization shall take effect from the date of approval at the 2025 AGM and remain in effect until the above authorized matters have been completed.

Tax Arrangements in respect of the 2025 Profit Distribution

In accordance with the Regulation on the Implementation of the EIT Law (《中華人民共和國企業所得税法實施條例》) which came into effect on January 1, 2008 and last amended on December 6, 2024 and the EIT Law (《中華人民共和國企業所得税法》) which was last amended and came into effect on December 29, 2018, and the "Notice on Issues in Relation to the Withholding of Enterprise Income Tax on Dividends Paid by PRC Enterprises to Overseas Non-resident Enterprise Holders of H Shares" (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企

業股東派發股息代扣代繳企業所得税有關問題的通知》(國税函[2008]897號)) promulgated on November 6, 2008, the Company is obliged to withhold and pay PRC enterprise income tax on behalf of non-resident enterprise Shareholders at a tax rate of 10%, when the Company distributes annual dividend to non-resident enterprise Shareholders whose names appear on the H Shares register of members. As such, any H Shares registered in the name of non-individual Shareholder, including shares registered in the name of HKSCC Nominees Limited, and other nominees, trustees, or other organizations and groups, shall be deemed to be H Shares held by non-resident enterprise Shareholder(s), and the PRC enterprise income tax shall be withheld from any dividends payable thereon. Non-resident enterprise Shareholders may wish to apply for a tax refund (if any) in accordance with the relevant requirements, such as tax agreements (arrangements), upon receipt of any dividends.

If any resident enterprise (as defined in the EIT Law) listed on the Company's register of members for H Shares which is duly incorporated in the PRC or under the laws of a foreign country (or a region) but with a PRC-based de facto management body, does not wish to have the Company withhold and pay the said 10% enterprise income tax, it shall timely lodge with Tricor Investor Services Limited, the legal advice (affixed with the seal of the law firm) and relevant documents from a PRC certified lawyer confirming that the enterprise is a resident enterprise.

In accordance with the "Notice on Certain Issues Concerning the Policies of Individual Income Tax" (Cai Shui Zi [1994] No. 020) (《關於個人所得税若干政策問題的通知》(財税字[1994] 020號)) promulgated by the PRC Ministry of Finance and the State Administration of Taxation on May 13, 1994, overseas individuals are, as an interim measure, exempted from the PRC individual income tax for dividends or bonuses received from foreign-invested enterprises. Therefore, the Company will not be required to withhold and pay any individual income tax on behalf of overseas individual Shareholders when the Company distributes the dividend to overseas individual Shareholders whose names appear on the H Share register of members.

Profit Distribution to Investors of Shenzhen-Hong Kong Stock Connect

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

The record date and other arrangements for the investors of Shenzhen-Hong Kong Stock Connect will be the same as those for the A Shareholders.

Profit Distribution to Investors of Southbound Trading

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

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

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

Closure of Register of Members

In order to determine the list of H Shareholders who are entitled to the 2025 Profit Distribution, the Company's register of H Shareholders will be closed from Thursday, July 9, 2026 to Wednesday, July 15, 2026 (both days inclusive), during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the Company's register of H Shareholders on Wednesday, July 15, 2026 are entitled to receive the 2025 Profit Distribution. In order to receive the 2025 Profit Distribution, H Shareholders whose transfers have not been

registered shall deposit the transfer documents together with the relevant share certificates at the H Share Registrar, Tricor Investor Services Limited, at or before 4:30 p.m. on Wednesday, July 8, 2026 at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

Warning of Risks of Dealing in the H Shares

H Shareholders should note that the existing H Shares are expected to be dealt in on an ex-entitlement basis for entitlement to the 2025 Profit Distribution from Tuesday, July 7, 2026. If in doubt, investors are recommended to consult their professional advisers.

Reasons for the 2025 Profit Distribution

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

4. 2025 ANNUAL REPORT'S FULL TEXT AND REPORT SUMMARY AND 2025 ANNUAL RESULTS ANNOUNCEMENT

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the 2025 annual report's full text and report summary and 2025 annual results announcement which are published on the websites of the Company, the Hong Kong Stock Exchange and the Shenzhen Stock Exchange. The Shareholders will receive and adopt the Company's 2025 financial reports at the 2025 AGM.

5. REMUNERATION OF THE DIRECTORS FOR THE YEAR 2026

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the remuneration plan for the Directors for the year ending December 31, 2026 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

Our executive Directors, employee representative Director and non-executive Directors shall not receive any Directors' fees for their role as Directors. Each of our independent non-executive Directors is entitled to an annual remuneration of RMB350,000 (before tax), payable monthly. The Company shall reimburse the Directors all necessary and actual expenses in relation to the participation of Board meetings, the Board committee meetings and the general meetings of Shareholders.

6. PROPOSED ADOPTION OF THE REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the adoption of the Remuneration Management Policy for Directors and Senior Management, details of which are set out in Appendix II to this circular.

7. ESTIMATED HEDGING QUOTA FOR THE YEAR 2026

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the estimated granting of quota on the engaging in hedging in 2026, details of which are set out in Appendix III to this circular.

8. PROPOSED ENGAGEMENT OF DOMESTIC FINANCIAL AND INTERNAL CONTROL AUDITORS FOR THE YEAR 2026

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the appointment of Ernst & Young Hua Ming (LLP) as the domestic financial and internal control auditors for the Company in 2026. The audit committee of the Board unanimously agrees that Ernst & Young Hua Ming (LLP) satisfies the requirements of independence, competence, ability to protect investors and good faith. Therefore, the Board has reviewed and approved the proposed engagement of Ernst & Young Hua Ming (LLP).

Pursuant to the Measures for Administration of Selection and Engagement of Accounting Firms by State-Owned Enterprises and Listed Companies (No. 4 [2023] of the Ministry of Finance), the Company had formulated its own Selection and Engagement Policy of Accounting Firms (the "Policy"). The proposed engagement of Ernst & Young Hua Ming (LLP) is consistent with the provisions of the Policy. The pricing policy of the audit work is consistent with the approach adopted in 2025, which takes into account (i) the particular job responsibilities expected, (ii) the extent of professional expertise required, (iii) experience and seniority of relevant personnel involved and their respective corresponding charging rates, and (iv) numbers of hours anticipated in carrying out the audit work.

The relevant annual audit fees will be determined by the management, as to be authorized at the 2025 AGM through a proposal of the Board, based on the specific efforts and market price level of the audit work in 2026. It is currently estimated that the domestic auditors' fee for the financial reports for 2026 will range from RMB2.1 million to RMB2.4 million. This estimate has taken into account, amongst others, the historic fees of the auditors as well as the factors described in the preceding paragraph, and remains subject to confirmation and adjustment based on the actual work to be carried out by the auditors.

For the shareholders' reference, the historic domestic audit fee for the financial reports for 2025 was approximately RMB2.15 million.

9. PROPOSED ENGAGEMENT OF INTERNATIONAL AUDITOR FOR THE YEAR 2026

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the appointment of Ernst & Young as the international auditors for the Company in 2026. The pricing policy of the audit work is consistent with the approach adopted in 2025, which takes into account (i) the particular job responsibilities expected, (ii) the extent of professional expertise required, (iii) experience and seniority of relevant personnel involved and their respective corresponding charging rates, and (iv) numbers of hours anticipated in carrying out the audit work.

The relevant annual audit fees will be determined by the management, as to be authorized at the 2025 AGM through a proposal of the Board, based on the specific efforts and market price level of the audit work in 2026. It is currently estimated that the remuneration for the international auditor's audit services for 2026 will range from RMB1.4 million to RMB1.6 million. This estimate has taken into account, amongst others, the historic fees of the auditor, the Company's business scale as well as the factors described in the preceding paragraph, and remains subject to confirmation and adjustment based on the actual work to be carried out by the auditor.

For the shareholders' reference, the historic international auditors' fee for 2025 was approximately RMB1.4 million.

10. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR OF THE FOURTH SESSION OF THE BOARD

Reference is made to the announcement of the Company dated April 28, 2026 in relation to, among other things, the proposed appointment of the non-executive Director of the fourth session of the Board.

In accordance with the nomination policy of the Directors of the Company, Ms. WAN Xuan was nominated by the shareholders as a non-executive Director of the fourth session of the Board. Upon review by the Nomination Committee and the Board, the above candidate is qualified by relevant provisions of the Company Law of the PRC, the Administrative Measures for Independent Directors of Listed Companies, the Self-Regulatory Guidelines for Listed Companies No. 2 – Standardized Operation of Companies Listed on ChiNext and the Listing Rules of the Stock Exchange of Hong Kong Limited to serve as Director, and the Board proposed the appointment of Ms. WAN Xuan as a non-executive Director of the fourth session of the Board.

Pursuant to the relevant provisions of the Company Law of the PRC and the Articles of Association, all non-executive Directors of the third session of the Board shall continue to perform their duties as non-executive Directors in accordance with applicable laws and regulations until the election of the members of the fourth session of the Board is completed.

The Company will enter into a service contract with the appointed non-executive Director of the fourth session of the Board. The non-executive Director shall not receive any remuneration.

The Company shall reimburse the Directors all necessary and actual expenses in relation to the participation of Board meetings, the Board committee meetings and the general meetings of Shareholders.

In accordance with the relevant requirements of the Articles of Association, the proposed appointment of the non-executive Director of the fourth session of the Board is subject to the approval by the Shareholders at a general meeting. The term of office of the non-executive Director of the fourth session of the Board shall be three years commencing from the approval of her election by the Shareholders at the 2025 AGM.

The elections of the above candidate for the non-executive Director of the fourth session of the Board will be proposed to the Shareholders for a poll at the 2025 AGM. Biographical details of the candidate for election as member of the fourth session of the Board as non-executive Director are set out in Appendix IV to this circular.

The proposed appointment of the non-executive Director of the fourth session of the Board is conditional upon the passing of the resolutions for the proposed amendments to the Articles of Association. In the event that these resolutions are not passed at the 2025 AGM, the Company will need to elect an additional non-executive Director.

ORDINARY RESOLUTIONS BY CUMULATIVE VOTING

11. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

Reference is made to the announcement of the Company dated April 28, 2026 in relation to, among other things, the proposed appointment of the executive Directors of the fourth session of the Board.

In accordance with the nomination policy of the Directors of the Company, Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei were nominated by the Shareholders as executive Directors candidates of the fourth session of the Board. Upon review by the Nomination Committee and the Board, the above candidates are qualified by relevant provisions of the Company Law of the PRC, the Administrative Measures for Independent Directors of Listed Companies, the Self-Regulatory Guidelines for Listed Companies No. 2 – Standardized Operation of Companies Listed on ChiNext and the Listing Rules of the Stock Exchange of Hong Kong Limited to serve as Directors, and the Board proposed the appointment of Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei as executive Directors of the fourth session of the Board.

Pursuant to the relevant provisions of the Company Law of the PRC and the Articles of Association, all executive Directors of the third session of the Board shall continue to perform their duties as executive Directors in accordance with applicable laws and regulations until the election of the members of the fourth session of the Board is completed.

The Company will enter into a service contract with each of the appointed executive Directors of the fourth session of the Board. The executive Directors shall not receive any remuneration in their capacities as Directors, but will only receive corresponding remuneration in their respective roles in the Company. Their remuneration for the year ending December 31, 2026 for their respective roles consists of a basic annual salary plus a performance bonus. Such basic remuneration is determined with reference to similar remuneration standards in the market, taking into account factors such as roles and responsibilities, ability and work location. The basic salary shall be paid on a monthly basis. The performance bonus shall be determined based on the results of individual performance appraisals and the operation of the Company.

The Company shall reimburse the Directors all necessary and actual expenses in relation to the participation of Board meetings, the Board committee meetings and the general meetings of the Shareholders.

In accordance with the relevant requirements of the Articles of Association, the proposed appointment of the executive Directors of the fourth session of the Board is subject to the approval by the Shareholders at a general meeting. The term of office of each of the executive Directors of the fourth session of the Board shall be three years commencing from the approval of their election by the Shareholders at the 2025 AGM.

The elections of each of the above candidates for the executive Directors of the fourth session of the Board will be proposed to the Shareholders for a poll at the 2025 AGM respectively. Biographical details of the candidates for election as members of the fourth session of the Board as executive Directors are set out in Appendix V to this circular.

12. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

Reference is made to the announcement of the Company dated April 28, 2026 in relation to, among other things, the proposed appointment of the independent non-executive Directors of the fourth session of the Board.

In accordance with the nomination policy of the Directors of the Company, the independent non-executive Director candidates of the fourth session of the Board, namely Ms. LI Lihua, Prof. TSANG King Fung and Ms. SHEN Rong, were recommended by the Nomination Committee and nominated by the Board, and the Board proposed the appointment of Ms. LI Lihua, Prof. TSANG King Fung and Ms. SHEN Rong as independent non-executive Directors of the fourth session of the Board.

Pursuant to the relevant provisions of the Company Law of the PRC and the Articles of Association, all independent non-executive Directors of the third session of the Board shall continue to perform their duties as independent non-executive Directors in accordance with applicable laws and regulations until the election of the members of the fourth session of the Board is completed.

The Company will enter into a service contract with each of the appointed independent non-executive Directors of the fourth session of the Board. The Board has resolved to approve an annual remuneration of RMB350,000 for each independent non-executive Director, which was determined by reference to their roles and responsibilities and prevailing market conditions and shall be paid on a monthly basis. The Company will withhold and pay the applicable income tax on their behalf. This proposal is subject to approval by the Shareholders at the 2025 AGM.

The Company shall reimburse the Directors all necessary and actual expenses in relation to the participation of Board meetings, the Board committee meetings and the general meetings of the Shareholders.

In accordance with the relevant requirements of the Articles of Association, the proposed appointment of the independent non-executive Directors of the fourth session of the Board is subject to the approval by the Shareholders at a general meeting. The term of office of each of the independent non-executive Directors of the fourth session of the Board shall be three years commencing from the approval of their election by the Shareholders at the 2025 AGM.

The elections of each of the above candidates for the independent non-executive Directors of the fourth session of the Board will be proposed to the Shareholders for a poll at the 2025 AGM respectively. Biographical details of the candidates for election as members of the fourth session of the Board as independent non-executive Directors are set out in Appendix VI to this circular.

The Board is of the view that Ms. LI Lihua, Prof. TSANG King Fung and Ms. SHEN Rong are independent and capable of performing their respective duties as independent non-executive Directors based on the following reasons:

(a) Each of them is able to confirm his/her independence with the Hong Kong Stock Exchange pursuant to the factors set out in Rule 3.13 of the Listing Rules;

(b) None of them is an executive or a Director (other than an independent non-executive Director) of the Company, its holding company or of any of their respective subsidiaries or of any core connected persons of the Company within two years immediately prior to the date of his/her proposed appointment by the Board as independent non-executive Director of the fourth session of the Board of the Company;

(c) None of them is connected with a Director, the chief executive or a substantial shareholder of the Company within two years immediately prior to the date of his/her proposed re-election or appointment by the Board as independent non-executive Director of the fourth session of the Board of the Company; and

(d) The Board, after due and careful consideration, considers each of them suitable for performing their respective duties as independent non-executive Directors.

Accordingly, the Board believes that the valuable knowledge and experience of Ms. LI Lihua, Prof. TSANG King Fung and Ms. SHEN Rong will continue to provide valuable and diverse views to the Board and make contributions to the diversity of the Board.

SPECIAL RESOLUTIONS BY NON-CUMULATIVE VOTING

13. ESTIMATED EXTERNAL GUARANTEES QUOTA FOR THE YEAR 2026

A special resolution will be proposed at the 2025 AGM to consider and approve the estimated granting of quota of the provision of guarantees to subsidiaries of the Company in 2026, details of which are set out in Appendix VII to this circular.

14. PROPOSED GRANT OF GENERAL ISSUANCE MANDATE

In order to give the Company the flexibility to issue H Shares if and when appropriate, a special resolution will be proposed at the 2025 AGM to approve the grant of the General Issuance Mandate to the Board or its authorized persons to allot and issue H shares, which will not exceed 3.8547% of the Company's total shares in issue (excluding any treasury H shares) at the time of the 2025 AGM.

The Directors wish to state that they have no immediate plan to issue any new H Shares pursuant to the General Issuance Mandate.

Further details of the special resolution to be passed with respect to the grant of General Issuance Mandate to issue H Shares are set out in Appendix VIII to this circular.

15. PROPOSED INCREASE IN THE REGISTERED CAPITAL

Reference is made to the announcement of the Company dated March 30, 2026, in relation to, among other things, the proposed increase in the registered capital of the Company.

By reason of (i) the Company's placing of a total of 58,440,762 new H shares on January 22, 2026; and (ii) the completion of registration and circulation of a total of 647,341 restricted A shares vested respectively under the fourth vesting period of the 2021 A Share Incentive Scheme and the third vesting period of the 2022 A Share Incentive Scheme on January 29, 2026, the Board proposed to change the registered capital of the Company from RMB1,778,195,525 (divided into 1,778,195,525 shares) to RMB1,837,283,628 (divided into 1,837,283,628 shares).

A special resolution will be proposed at the 2025 AGM to consider and approve the proposed increase in the registered capital of the Company.

16. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcements of the Company dated March 30, 2026 and April 28, 2026, in relation to, among other things, (I) the proposed increase in the registered capital of the Company and (II) the proposed change in Board composition to reduce the number of Board members from nine to eight, comprising three executive Directors, one employee representative Director, one non-executive Director and three independent non-executive Directors.

By virtue of (I) the proposed increase in the registered capital of the Company and (II) the proposed change in Board composition, the Board resolved and approved, among others, the proposed amendments to the Articles of Association (the "**Proposed Amendments**") as follows:

Before Amendment	After Amendment
Article 6 The registered capital of the Company is Renminbi (RMB) **1,778,195,525**.	**Article 6** The registered capital of the Company is Renminbi (RMB) **1,837,283,628**.
Article 21 The shareholding structure of the Company is **1,778,195,525** ordinary shares, including **1,476,658,400** shares held by holders of A Shares, and **301,537,125** shares held by holders of H shares.	**Article 21** The shareholding structure of the Company is **1,837,283,628** ordinary shares, including **1,477,305,741** shares held by holders of A Shares, and **359,977,887** shares held by holders of H shares.
Article 118 The board of directors shall consist of **nine (9)** directors, including three (3) executive directors, one (1) employee representative director, **two (2)** non-executive directors and three (3) independent non-executive directors, and the board of directors shall have a chairman.	**Article 118** The board of directors shall consist of **eight (8)** directors, including three (3) executive directors, one (1) employee representative director, **one (1)** non-executive director and three (3) independent non-executive directors, and the board of directors shall have a chairman.

The Proposed Amendments to the Articles of Association are prepared in Chinese. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

Save for the Proposed Amendments, other provisions of the Articles of Association shall remain unchanged. Prior to the Proposed Amendments being approved by way of special resolution at the 2025 AGM, the existing Articles of Association shall remain valid. The Proposed Amendments are ultimately subject to the filing with the market regulatory authorities.

A special resolution will be proposed at the 2025 AGM to consider and approve the Proposed Amendments.

THE 2025 AGM

17. THE 2025 AGM AND CLOSURE OF REGISTER OF MEMBERS

A notice convening the 2025 AGM of the Company to be held on Friday, June 12, 2026 at 1:30 p.m. is enclosed.

For the purpose of determining the H Shareholders entitled to attend and vote at the 2025 AGM, the register of members of the H Shares has been scheduled to close from Tuesday, June 9, 2026 to Friday, June 12, 2026 (both days inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members of the Company on Tuesday, June 9, 2026 shall be entitled to attend and vote at the 2025 AGM. In order to be eligible to attend and vote at the 2025 AGM, holders of H Shares whose transfer documents have not been registered are required to deposit all properly completed share transfer forms together with the relevant share certificates to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares) for registration no later than 4:30 p.m. on Monday, June 8, 2026.

18. VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, apart from certain exceptions, any vote of Shareholders at a general meeting must be taken by poll.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she has in the same manner.

An announcement on the poll results will be published by the Company after the 2025 AGM in the manner prescribed under the Listing Rules.

As at the Latest Practicable Date, to the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder was required to abstain from voting on the resolutions to be proposed at the 2025 AGM.

19. RECOMMENDATION

The Board (including the independent non-executive Directors) considers that all resolutions set out in the Notice of 2025 AGM are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of the resolutions set out in the Notice of 2025 AGM.

20. 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
For and on behalf of the Board
Dr. Lou Boliang
Chairman

WORK REPORT OF THE BOARD FOR THE YEAR 2025

Dear Shareholders of Pharmaron Beijing Co., Ltd.:

In 2025, the Board of Pharmaron Beijing Co., Ltd. (hereinafter referred to as the "Company") strictly abided by laws and regulations, including the Company Law, the Securities Law, the Rules Governing the Listing of Stocks on the ChiNext Market of Shenzhen Stock Exchange, and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as well as the Company's articles of association, the rules of procedure of the Board and other regulations. The board earnestly implemented all the resolutions adopted by the general meeting of shareholders, actively promoted the implementation of the board's resolutions, and continuously standardized the Company's corporate governance. All directors fulfilled their duties conscientiously and diligently, which ensured the Company's sustainable, healthy and stable development. Now, a report on the main work of the board in 2025 is presented as follows:

I. OPERATION RESULTS IN 2025

In 2025, the Company remained steadfast in implementing its core strategy of developing an "End-to-end, Fully-integrated, Globalized, and Multiple Modalities Capable" services platform with global footprints to further support its customers in improving the efficiency and flexibility of their pharmaceutical R&D and manufacturing needs, and its overall business has maintained a stable and sustainable growth momentum. During the Reporting Period, the Company recognized revenue of RMB14,095.0787 million, representing an increase of 14.82% compared to the same period of last year. In the same period, the Company realized the net profit attributable to owners of the parent excluding non-recurring gains or losses of RMB1,538.3290 million, representing an increase of 38.85%. Its non-IFRSs adjusted net profit attributable to owners of the parent reached RMB1,816.1290 million, representing an increase of 13.02% compared to the same period of last year. With core business maintaining positive momentum, the Company obtained the profit attributable to owners of the parent of RMB1,663.8989 million, representing a decrease of 7.22% over the same period of last year, mainly due to the impact of investment income generated from the disposal of equity interests in PROTEOLOGIX, INC. in the same period of last year. During the Reporting Period, the net cash flow generated from operating activities of the Company amounted to RMB3,221.0472 million, representing a year-on-year increase of 25.01%. After deducting the capital expenditures allocated to support its business growth, the Company's free cash flow was RMB551.9694 million.

The Company continued to adhere to the "Customer Centric" corporate philosophy, leveraging its end-to-end and fully-integrated services platform, adhering to the highest international quality standards, and the advantages of seamless collaborations among teams in China, the U.K. and the U.S., the Company has effectively met the diverse needs of global customers across different R&D stages. In terms of strategic customer development, the Company gained deeper insights into customer needs and achieved notable results, with particularly strong performance among large global pharmaceutical companies. Meanwhile, the

Company continued to expand its customer base, empowering customers' innovative drug R&D projects with cutting-edge technologies. While maintaining its industry leadership in small molecule R&D services, the Company also achieved rapid development in new modality projects. For the China market, with the rapid globalization of China-originated innovative drugs, the Company actively implemented market strategies that are better tailored to the local landscape, and achieved rapid growth. In 2025, the Company's newly signed purchase orders increased by more than 14% year-on-year.

During the Reporting Period, the Company served over 3,300 global customers, of which customers using the continuous services of multiple business segments of the Company contributed revenue of RMB10,914.6753 million, accounting for 77.44% of the Company's revenue. During the Reporting Period, the Company added over 950 new customers, contributing revenue of RMB580.7379 million, accounting for 4.12% of the Company's revenue. The existing customer contributed revenue of RMB13,514.3408 million, representing a year-on-year increase of 16.30%, accounting for 95.88% of the Company's revenue. Categorized by customer types, during the Reporting Period, the revenue from the global top 20 pharmaceutical companies was RMB2,831.2610 million, with an increase of 29.37% compared to same period of last year, accounting for 20.09% of its total revenue; the revenue from other customers was RMB11,263.8177 million, with an increase of 11.66% compared to same period of last year, accounting for 79.91% of its total revenue. Categorized by regions where the customers are located, during the Reporting Period, the revenue from customers in North America was RMB8,713.8346 million, with an increase of 10.97% compared to same period of last year, accounting for 61.82% of its total revenue; the revenue from customers in EU (including the U.K.) was RMB2,894.9308 million, with an increase of 27.42% compared to same period of last year, accounting for 20.54% of its total revenue; the revenue from customers in China Mainland was RMB2,137.1816 million, with an increase of 15.69% compared to same period of last year, accounting for 15.16% of its total revenue; and the revenue from customers in other regions was RMB349.1317 million, with an increase of 14.93% compared to same period of last year, accounting for 2.48% of its total revenue. In addition, we had extensive technical cooperation with clients and made joint publications from research results, including 58 articles published in peer-reviewed international scientific journals, such as *J. Med. Chem., Nat. Chem.* and *Org. Process Res. Dev.*, 30 granted or submitted domestic and international patent applications (15 of which Pharmaron invented and owns the IP rights) in 2025.

The Company continued to bring in high-level domestic and overseas talents and enhance its global capabilities and capacities to support its growing business. As of December 31, 2025, the total number of employees reached 25,088, including 22,874 R&D, production technology and clinical services staff, accounting for 91.18% of the total number of employees in the Company. With the expansion of its global footprint, the Company owns 11 operating facilities and has more than 1,700 employees in the U.K. and the U.S.. In 2025, the delivered revenue of the overseas subsidiaries was RMB1,749.0807 million, representing an increase of 13.78% over the same period of last year, accounting for 12.41% of its total revenue.

In 2025, AI technologies continued to advance from concept to application in the field of innovative drug R&D. The Company actively embraced technological development and transformation, continued to make progress in the digitalization and AI technologies adoption of its service platform. During the Reporting Period, the Company made significant investments in automation and AI technologies to further strengthen its service capabilities across various business units, aiming to improve experimental throughput, enhance service efficiency, reduce operational errors, and provide customers with faster, more accurate, and more reliable R&D data. Meanwhile, the Company signed collaboration agreements with renowned domestic and international universities to accelerate the application and adoption of promising digital healthcare, biopharmaceutical, and life sciences technologies. These collaborations aim to jointly advance the high-quality development of the healthcare industry.

II. ADJUSTMENT TO THE STRUCTURE AND FUNCTIONS OF THE BOARD

Mr. Hu Baifeng **("Mr. Hu")** voluntarily resigned from his position as a non-executive Director of the third session of the Board and as a member of the strategy committee of the Board due to reallocation of his primary work responsibilities. Ms. Wan Xuan ("**Ms. Wan**") was elected as a non-executive Director at the 2024 annual general meeting of the Company. The Board has approved the appointment of Ms. Wan Xuan as a member of the strategy committee of the third session of the Board. Her term of office shall commence from the date of her election at the general meeting of the Company and shall expire upon the conclusion of the term of the third session of the Board. Pursuant to Article 13 of the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), the term of office for an independent Director shall not exceed six consecutive years. As Mr. Tsang Kwan Hung Benson **("Mr. Tsang")** has served as an independent non-executive Director of the Company since 28 November 2019 and his term of office will reach six years in November 2025, he voluntarily resigned from his position as an independent non-executive Director of the third session of the Board and a member of the committee. Prof. Tsang King Fung **("Prof. Tsang")** was elected as a new independent non-executive Director at the first extraordinary general meeting of 2025. The Board has approved the appointment of Prof. Tsang as a member of the nomination committee, the remuneration and appraisal committee, and the audit committee of the third session of the Board. His term of office shall commence from the date of his election as an independent non-executive Director at the general meeting and expire upon the conclusion of the term of the third session of the Board. In accordance with the provisions of laws and regulations such as the Company Law of the People's Republic of China and the Guidelines for the Articles of Association of Listed Companies, the Company has made corresponding amendments to the Articles of Association to specify that the Board shall include one employee representative Director, and to stipulate that the powers and functions of the supervisory committee shall be exercised by the audit committee of the Board. With effect from 18 December 2025, the composition of the Board has been adjusted from eight to nine Directors, comprising three executive Directors, one employee representative Director, two non-executive Directors and three independent non-executive Directors. After the adjustment of the Board structure, the composition of the Board has become more diverse and balanced, which helps to fully consider the rights and interests of employees in the process of strategic planning and major decision-making, and enhances the democracy and scientificity of the corporate governance. After the audit committee takes over the functions of the supervisory committee, it will further enhance the professionalism and efficiency of supervision, which is conducive to improving the overall effectiveness of corporate governance.

III. PERFORMANCE OF DUTIES BY THE BOARD

1. Meeting Convening Situation

In light of the development needs of the Company, the Board promptly convened meetings to make decisions on major matters. A total of 5 Board meetings were held throughout the year, making decisions on important matters such as periodic reports, profit distribution, the supplemental election of directors, share incentive schemes and the issuance of additional H shares. The resolutions of the meetings were earnestly implemented and organized, effectively promoting the development of the Company. The situation of the Board meetings held by the Company in 2025 is as follows:

Session	Date	Resolutions
The 13th Meeting of the Third Session of the Board	March 26, 2025	1. Resolution on the Work Report of the Board for the year 2024 2. Resolution on the Work Report of the General Manager in 2024 3. Resolutions on the 2024 Final Financial Report 4. Resolutions on the 2024 Profit Distribution Plan 5. Resolutions on the 2024 Internal Control Evaluation Report of the Company 6. Resolutions on the Full Text and Summary of the 2024 Annual Report and the 2024 Annual Results Announcement of the Company 7. Resolution on the Remuneration Plan of the Directors 8. Resolution on the Remuneration Plan of the Senior Management 9. Resolutions on the Confirmation of Daily Related Party Transactions for 2024 10. Resolution on Estimated Application for Credit Lines from Non-related Party Financial Institutions in 2025 11. Resolution on the Company Estimated Amount of Guarantee in 2025 12. Resolution on Using Part of the Idle Self-owned Funds to Purchase Wealth Management Products 13. Resolutions on the Confirmation of the Hedging Product Transaction for 2024 and Estimating Hedging Product Transaction Quota in 2025 14. Resolution on the Environmental, Social and Governance Report for 2024

Session	Date	Resolutions
		15. Resolutions on the Evaluation of the Performance of the Accounting Firm in 2024 and the Report on the Discharge of Supervisory Duties by the Audit Committee 16. Resolution on the Reappointment of the Domestic Financial and Internal Control Auditor for 2025 17. Resolution on the Reappointment of the International Auditor for 2025 18. Resolution on the First H Share Award and Trust Scheme 19. Resolution on Evaluating the Independence of Independent Non-executive Directors 20. Resolution on Granting a General Mandate to the Board to Issue the Company Additional H Shares by the Shareholders' General Meeting 21. Resolution on Granting a General Mandate to the Board to Repurchase the Company H Shares by the Shareholders' General Meeting 22. Resolution on Increase in the Registered Capital and Amendments to the Articles of Association 23. Resolution on Amendments to the Rules of Procedure for the General Meetings 24. Resolution on Amendments to the Rules of Procedure for the Board Meetings 25. Resolution on Amendments to the Related Party/Connected Transactions Management Policy 26. Resolution on Amendments to the Special Storage and Use of Proceeds Management Policy 27. Resolution on Amendments to the Independent Non-executive Directors Working Policy 28. Resolution on Amendments to the Procedure for a Shareholder to Nominate a Person for Election as a Director 29. Resolution on Revising and Adding Part the Company Governance and Compliance Policy 30. Resolution on Convening the Annual General Meeting of 2024, the First A Share Class Meeting and the First H Share Class Meeting of 2025

Session	Date	Resolutions
The 14th Meeting of the Third Session of the Board	April 25, 2025	1. Resolutions on 2025 First Quarterly Report of the Company 2. Resolution on the By-election of Non-executive Director of the Third Session of the Board of the Company
The 15th Meeting of the Third Session of the Board	August 21, 2025	1. Resolutions on the Full Text and Summary of the Interim Report and 2025 Interim Results Announcement 2. Resolutions on Additional Investment in an Overseas Associated Company and Connected Transaction. 3. Resolution on Adjusting Matters Related to the Restricted A Share Incentive Scheme in 2021, 2022 and 2023 4. Resolution on the Satisfaction of the Vesting Conditions for the Fourth Vesting Period of the 2021 Restricted A Shares Incentive Scheme but the Shares will not be Listed Temporarily 5. Resolution on the Satisfaction of the Vesting Conditions for the Third Vesting Period of the 2022 Restricted A Shares Incentive Scheme but the Shares will not be Listed Temporarily 6. Resolution on Canceling and Invalidating Part of the Granted but Unvested Restricted Stocks in Restricted A Share Incentive Scheme in 2021, 2022 and 2023 7. Resolution on Amending and Adding Part Company Governance Policy
The 16th Meeting of the Third Session of the Board	October 28, 2025	1. Resolutions on the 2025 Third Quarterly Report 2. Resolution on the Nomination and By-election of an Independent Non-executive Director of the third session of the Board of the Company 3. Resolution on Amendments to the Articles of Association 4. Resolution on Amendments to the Rules of Procedure for the General Meetings 5. Resolution on Amendments to the Rules of Procedure for the Board Meetings

Session	Date	Resolutions
		6. Resolution on Amendments to the Related Party/Connected Transactions Management Policy 7. Resolution on Amendments to the External Guarantee Management Policy 8. Resolution on Amendments to the Independent Non-executive Directors Working Policy 9. Resolution on Amendments to the External Investment Management Policy 10. Resolution on Amendments to the Special Storage and Use of Proceeds Management Policy 11. Resolution on Amendments to the Rules for Implementing the Cumulative Voting Mechanism 12. Resolution on Amendments to the Procedure for a Shareholder to Nominate a Person for Election as a Director 13. Resolution on Amending and Adding Part the Company Governance and Compliance Policy 14. Resolution on Proposing to Convene the First Extraordinary General Meeting of 2025 15. Resolution on the Connected Transaction Acquisition of 82.54% Interest in Biortus
The 17th Meeting of the Third Session of the Board	November 11, 2025	Exemption from Disclosure

2. Implementation of Resolutions of the General Meeting of Shareholders

In 2025, the Company convened a total of one annual general meeting of shareholders and one extraordinary general meeting of shareholders. The board of the Company fulfilled its duties in strict accordance with laws and regulations such as the Company Law and the Securities Law, as well as the provisions of the Company's Articles of Association. It earnestly implemented all the resolutions approved by the general meeting of shareholders in strict accordance with the resolutions and authorizations of the general meeting of shareholders.

3. Performance of Duties by Each Special Committee of the Board

(1) Performance of Duties by the Audit Committee during the Reporting Period

The main responsibilities of the Audit Committee are to supervise, inspect and evaluate the Company's internal control, financial information, etc. in accordance with the provisions of the Company's Articles of Association. All members of the Company's Audit Committee are independent non-executive directors. The establishment of the Audit Committee has

strengthened the decision-making role of the Board, ensured the effective supervision of senior management by the Board, and improved the Company's corporate governance structure. During the reporting period, the Audit Committee convened a total of 6 meetings to review proposals regarding the Company's periodic reports, internal control evaluation reports, reappointment of the audit institution, annual audit plan, related-party transactions, hedging quota etc. The specific situation is as follows:

Session	Date	Resolutions
The 12th Meeting of the Audit Committee of the Third Session of the Board	March 18, 2025	1. Resolution on Confirmation of the Company' s Connected Parties and Connected Persons 2. Resolution on Review of the Company's Compliance with the Corporate Governance Code 3. Resolution on Pre-communication Regarding the 2024 Annual Audit Work
The 13th Meeting of the Audit Committee of the Third Session of the Board	March 26, 2025	1. Resolutions on the 2024 Internal Control Evaluation Report of the Company 2. Resolutions on the 2024 Work Report of the Internal Control and Internal Audit Department and the Report on the Inspection of Material Matters of the Company for the Second Half of 2024 3. Resolutions on the 2024 Financial Statement 4. Resolutions on the 2024 Profit Distribution Plan 5. Resolutions on the Full Text and Summary of the 2024 Annual Report and the 2024 Annual Results Announcement of the Company 6. Resolutions on the Special Audit Statement on Funds Occupied by Controlling Shareholders and Other Associated Parties in 2024 7. Resolutions on the Confirmation of Ordinary Related Party Transactions for 2024 8. Resolutions on the Confirmation of the Hedging Product Transaction for 2024 and Estimating Hedging Product Transaction Quota in 2025 9. Resolution on the Proposed Re-appointment of the Domestic Financial and Internal Control Audit Institution for 2025 10. Resolution on the Proposed Re-appointment of the Overseas Certified Public Accountants Firm for 2025 11. Resolutions on the Evaluation of the Performance of the Accounting Firm in 2024 and the Report on the Discharge of Supervisory Duties by the Audit Committee 12. Resolutions on relation to the Summary of Audit Work for 2024

Session	Date	Resolutions
The 14th Meeting of the Audit Committee of the Third Session of the Board	April 25, 2025	1. Resolutions on Report on Internal Control and Internal Audit 2. Resolutions on 2025 First Quarterly Report of the Company
The 15th Meeting of the Audit Committee of the Third Session of the Board	August 21, 2025	1. Resolutions on the Work Report on the First Half of 2025 of the Internal Control and Internal Audit Department and on the Inspection Report on Material Matters 2. Resolutions on the Funds Occupied by Controlling Shareholders and Other Associated Parties in the First Half of 2025 3. Resolutions on Confirmation of Connected Parties and Connected Persons of the Company 4. Resolutions on Additional Investment in an Overseas Non-wholly Owned Investee Company and Connected Transaction 5. Resolutions on the Full Text and Summary of the Interim Report and 2025 Interim Results Announcement
The 16th Meeting of the Audit Committee of the Third Session of the Board	October 28, 2025	1. Resolutions on the Work Report of Internal Control Department 2. Resolutions on the 2025 Third Quarterly Report 3. Resolution on the Connected Transaction Acquisition of 82.54% Interest in Biortus
The 17th Meeting of the Audit Committee of the Third Session of the Board	December 19, 2025	1. Resolutions on the 2025 Audit Plan

(2) Performance of Duties by the Remuneration and Appraisal Committee during the Reporting Period

The main responsibilities of the Remuneration and Appraisal Committee are to review and supervise the implementation of the remuneration system and the performance appraisal system that have effective incentives and constraints. It makes recommendations to the Board on the Company's remuneration system for directors and senior management personnel, the performance appraisal system, as well as the Company's share incentive plan, and evaluates the performance and behavior of directors and senior management personnel. During the reporting period, two meetings were convened.

Session	Date	Resolutions
The 4th Meeting of the Remuneration and Appraisal Committee of the Third Session of the Board	March 26, 2025	1. Resolution on the Remuneration Plan of the Directors 2. Resolution on the Performance Evaluation of the Senior Management 3. Resolution on the Remuneration Plan of the Senior Management 4. Resolution on the First H Share Award and Trust Scheme
The 5th Meeting of the Remuneration and Appraisal Committee of the Third Session of the Board	August 21, 2025	1. Resolution on the Satisfaction of the Vesting Conditions for the Fourth Vesting Period of the 2021 Restricted A Shares Incentive Scheme but the Shares will not be Listed Temporarily 2. Resolution on the Satisfaction of the Vesting Conditions for the Third Vesting Period of the 2022 Restricted A Shares Incentive Scheme but the Shares will not be Listed Temporarily

(3) Performance of Duties by the Strategy Committee during the Reporting Period

The main responsibilities of the Strategy Committee are to study and put forward suggestions on the Company's medium- and long-term development strategies and major investment decisions, and assist the Board in carrying out relevant work within its scope of duties and powers. At the same time, as the decision-making body for the special work of ESG governance, the Strategy Committee is responsible for supervising, reviewing and making decisions on matters such as the Company's ESG strategies and objectives. During the reporting period, one meeting was convened.

Session	Date	Resolutions
The 3rd Meeting of the Strategy Committee of the Third Session of the Board	March 26, 2025	1. Resolutions on the 2024 Environmental, Social and Governance Report of the Company 2. Resolution on Revising the Environmental, Social and Corporate Governance Management Measures 3. Resolution on Revising the Environmental, Social and Governance (ESG) Information Management Manual.

(4) Performance of Duties by the Nomination Committee during the Reporting Period

The main responsibilities of the Nomination Committee are to formulate the selection criteria and procedures for the Company's directors and managerial personnel, search for candidates, make selections, and put forward suggestions. At the same time, the Nomination Committee also undertakes the responsibility of reviewing the structure, personnel, and composition of the Board. During the reporting period, three meetings were convened.

Session	Date	Resolutions
The 2nd Meeting of the Nomination Committee of the Third Session of the Board	March 26, 2025	1. Resolution on Reviewing the Rationality of the Board Structure 2. Resolution on Evaluating the Independence of Independent Non-executive Directors
The 3rd Meeting of the Nomination Committee of the Third Session of the Board	April 25, 2025	1. Resolution on the By-election of a Non-executive Director of the Third Session of the Board of the Company
The 4th Meeting of the Nomination Committee of the Third Session of the Board	October 28, 2025	1. Resolution on the Nomination and By-election of an Independent Non-executive Director of the Third Session of the Board of the Company

4. Performance of Duties by Independent Non-executive Directors

In 2025, in accordance with the relevant requirements of the Measures for the Administration of Independent Directors of Listed Companies, all independent non-executive directors, with an attitude of being responsible for the Company and its shareholders, fulfilled their duties diligently and faithfully. They actively came to the Company's site and selected subsidiaries for office work, put forward suggestions for guidance and supervision, and attended relevant meetings such as general meetings of shareholders, meetings of the Board, and special meetings of independent non-executive directors in accordance with the law. They carefully reviewed all proposals, objectively expressed their own opinions and views based on an independent stance, and put forward professional opinions or suggestions on major matters such as the Company's operation and management, financial management, related-party transactions, and profit distribution. Independent non-executive directors regularly communicated separately with the auditors of the accounting firm hired by the Company, paid full attention to important matters such as the Company's internal control construction, risk prevention and control, and financial audit, and played a positive role in standardizing the Company's operation and safeguarding the legitimate rights and interests of the Company and

its vast number of shareholders. Independent non-executive directors actively communicated with the Company's management and promptly understood the Company's business information, financial and operating conditions, etc. During the reporting period, two meetings were held.

Session	Date	Resolutions
The 2nd Special Meetings of Independent Non-executive Directors of the Third Session of the Board	August 21, 2025	1. Resolutions on Additional Investment in an Overseas Non-wholly Owned Investee Company and Connected Transaction
The 3rd Special Meetings of Independent Non-executive Directors of the Third Session of the Board	October 28, 2025	1. Resolution on the Connected Transaction Acquisition of 82.54% Interest in Biortus

5. Investor Relations Management and Public Sentiment Management

Through standardized information disclosure and diversified communication platforms such as the investor relations team, and on the premise of complying with relevant information disclosure regulations, the Board has established a timely and effective two-way communication mechanism with investors, conveying the Company's value to the capital market and enhancing investors' understanding of the Company. Through reasonable and proper activity arrangements, the Company has covered investors to the greatest extent possible, introduced the Company's fundamentals and future development to investors in detail and accurately, elaborated on the Company's investment value, and ensured full communication with investors. In 2025, the Company answered a total of 38 questions on the Hudongyi platform; held a total of 5 research activities, receiving approximately 1,000 person-times of investors in total, which promoted communication between domestic and foreign investors and the Company. The Company has also maintained continuous and good communication with individual investors who pay close attention to the Company's situation through various channels, including investor hotlines, email, and the Hudongyi platform. The Company keeps these investors informed about the Company's production and operation status, industry information, etc. and provide timely responses to their inquiries.

To enhance the Company's capability in managing public sentiment, establish rapid response and emergency mechanisms, timely and properly address the impacts of public sentiment on the Company's share price, business reputation, and normal operations, the Company has formulated the "Public Sentiment Management Policy" based on actual circumstances. This is in accordance with the relevant regulations, including the Rules

Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange and the Rules Governing the Listing of Securities of the Hong Kong Stock Exchange, as well as the Articles of Association, with the aim of effectively protecting the legitimate rights and interests of investors. In accordance with this policy, the Company conducts regular communication with the media, proactively disseminates positive information, and promptly responds to hot topics of concern to the market and investors, thereby avoiding speculation and negative sentiment arising from a lack of transparency.

6. Environmental, Social and Governance

In 2025, the Company continued to deepen its practices in environmental, social, and governance (ESG) and fully implemented its sustainable development strategy. Pharmaron officially joined the United Nations Global Compact (UNGC), committing to the ten principles on human rights, labor, environment, and anti-corruption, and actively integrating into the global sustainable development agenda. In response to regulatory requirements and to enhance management efficiency, the Company systematically conducted a double materiality analysis for the first time, shifting its ESG work from "passive disclosure" to "active governance" and deeply embedding sustainability into its operations and strategic decision-making. In the environmental field, the Company steadily advanced its decarbonization initiatives aligned with the Science-Based Targets initiative (SBTi), continuously optimized its energy mix, expanded the procurement and use of green electricity, and actively explored sustainable steam and thermal energy solutions. Concurrently, the Company actively explored the Life Cycle Assessment (LCA) methodology and launched pilot projects to systematically build the capabilities in product carbon footprint assessment. Our assessment of climate risk and biodiversity was also further deepened. On the social responsibility front, the Company continued to promote sustainable supply chain development, improved supply chain management processes. We actively deepened collaboration with key value chain partners such as raw material suppliers, conducted training on sustainable supply chains for suppliers, jointly explored emission reduction potential and innovative solutions, and worked together to drive the green transformation of the supply chain. In terms of governance, the Company's management systems were further strengthened. During the year, we successfully obtained expanded certifications for the ISO 27001 Information Security Management System, ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, and ISO 22301 Business Continuity Management System. In 2025, the Company's EcoVadis sustainability rating was elevated to Silver, and we were selected for the S&P Global Sustainability Yearbook (Global Edition) for the second consecutive year, demonstrating strong capital market recognition of the Company's sustainability performance.

7. Information Disclosure

The Board operates in a standardized manner in strict accordance with the provisions of laws and regulations such as the Securities Law, the Rules Governing the Listing of Stocks on the ChiNext Market of Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as well as the Company's Articles of Association, the Rules of Procedure of the Board, and the Information Disclosure

Management Policy. It actively and prudently carries out work in fulfilling the obligation of information disclosure and strengthening investor relations management. In 2025, the Board carried out information disclosure in a timely, true, accurate and complete manner. A total of 146 announcements were disclosed externally for A shares, and 198 announcements (in both Chinese and English combined) were disclosed externally for H shares. On the basis of meeting the compliance requirements of mandatory information disclosure, the Company takes the initiative to do a good job in voluntarily information disclosure to enhance investors' confidence. The information disclosure work has been recognized by the regulatory authorities. Since its listing, the Company has maintained an "A" rating (the highest grade) in the information disclosure evaluation of the Shenzhen Stock Exchange for six consecutive years, establishing a good corporate image in the capital market.

8. Review of the Company's Corporate Governance Functions

(1) Review of the Company's Corporate Governance Functions

Since the Company was listed on the Stock Exchange, it has always complied with the Corporate Governance Code in Appendix C1 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The third session Board of the Company established an Audit Committee, a Strategy Committee, a Nomination Committee, and a Remuneration and Appraisal Committee, each of which performs its own duties. All members of the Audit Committee are independent non-executive directors of the Company. The Board reviewed and examined the Company's corporate governance situation in 2025 and considered that the Company's corporate governance functions were legal and effective.

(2) Review of the Company's Shareholder Communication Policy

The Company believes that effective communication with shareholders is very important for strengthening investor relations and enabling investors to understand the Company's business performance and strategies. The Board reviewed and examined the Company's Shareholder Communication Policy and considered that the operation of the Company's Shareholder Communication Policy was legal and effective.

(3) Review of the Board Diversity Policy, Its Measurable Objectives and the Progress towards Achieving Those Goals.

The current members of the Company's Board have diverse educational backgrounds, skills, knowledge, and experience. Educational backgrounds include various disciplines such as chemistry, law, economics, and management. In terms of skills, knowledge, and experience, they cover various aspects such as scientific research, corporate management, green investment, legal services, finance, and auditing; At present, there are a total of 9 members of the Company's Board, including 6 men and 3 women. The Board believes that the policy of board member diversity is effective and satisfied and confirms that the Board diversity target has been achieved. The Company will continue to strive to improve the current policy and enhance the level of corporate governance.

(4) Review of the Whistle-blowing Policy and System

The Company strictly implements the Internal Whistle-blowing and Investigation Policy, and the whistle-blowing channels are unblocked. The Board believes that the Company's whistle-blowing policy and system are both effective.

(5) Review of the Anti-Corruption Policy and System

The Company strictly implements the Anti-Corruption Compliance Policy. The Company prohibits employees from bribing others and accepting bribes. The Board believes that the anti-corruption policy and system are both effective.

(6) Review of the Code of Conduct for Directors and Employees in Securities Transactions of the Company

Based on the formulated Management Policy for Insiders of Inside Information and Management Policy for Directors and Senior Management Personnel's Holding and Trading of the Company's Stocks, the Company improves the management of inside information from multiple aspects such as information identification, confidentiality, and supervision. At the same time, the Company sends a notification to the insiders who have knowledge of the information before the start of the period when trading is prohibited to ensure that all employees are aware of the trading prohibition requirements and conducts regular self-inspections. No cases of illegal disclosure or trading have been found. The Board believes that the relevant systems formulated by the Company to regulate the securities transactions of directors and employees comply with the relevant provisions of the Corporate Governance Code.

(7) Review of the Training and Continuous Professional Development of Directors and Senior Management Personnel

During the reporting period, the Company's Directors, and senior management personnel participated in relevant trainings organized by the Beijing Listed Companies Association and the Shenzhen Stock Exchange multiple times. In addition, the Company invited a Hong Kong secretarial company and law firm to conduct relevant training on the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for its Directors. The Board believes that the Company's Directors, and senior management personnel have received effective professional training.

(8) Review of the Mechanism for the Company's Board to Obtain Independent Views

In 2025, through the deliberation and approval of the Amendments to the Articles of Association at the first extraordinary general meeting of shareholders and through the deliberation and approval of the Election of an employee representative Director to the third session of the Board of the Company at the employee representative's meeting, as of December 18, 2025, the Company adjusted the composition number of the Board from 8 to 9, including

3 executive Directors, 1 employee representative Director, 2 non-executive Directors, and 3 independent non-executive Directors. The number and composition of the third session Board of the Company are more balanced, with a high degree of independence. It strictly complies with the provisions of the Rules Governing the Listing of Stocks on the ChiNext Market of Shenzhen Stock Exchange and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited regarding the composition of board committees to ensure that each board committee can obtain independent views. The structure of the Board of Directors is reasonable, the scale is appropriate, and the skills, knowledge, experience, and gender balance of board members are well-considered. The tenure of each independent non-executive Director is balanced, which is conducive to maintaining a balance between the number of Directors with in-depth understanding of the Company and those with new views and insights. Each independent non-executive Director will notify the Company as soon as possible if there are any changes in their personal information that may affect their independence. The Company does not grant share options, share awards, or other equity-based remuneration with performance-related elements to independent non-executive Directors to maintain their objectivity and independence on the Board.

(9) Review of the Formulation of the Company's Corporate Governance Policies and Practices

The Company formulates its corporate governance policies and practices in accordance with the relevant provisions of the Company Law, the Rules Governing the Listing of Stocks on the ChiNext Market of Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Company's Articles of Association. The Board believes that the formulation of the Company's corporate governance policies and practices complies with the provisions of the Corporate Governance Code.

(10) Review of the Company's Policies and Practices in Complying with Laws and Regulatory Requirements

The Company operates in strict compliance with the law and formulates relevant company systems within the scope of legal provisions. The Board believes that the Company's policies and practices in complying with laws and regulatory requirements comply with the provisions of the Corporate Governance Code.

(11) Review of the Company's Code of Conduct for Employees and Directors and the Compliance Manual

The Company formulates the Employee Handbook in accordance with relevant laws such as the Civil Code and the Labor Law, and formulates relevant codes of conduct for employees and directors in accordance with the relevant provisions of the Company Law, the Rules Governing the Listing of Stocks on the ChiNext Market of Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and

the Company's Articles of Association. The Board believes that the formulation of the Company's code of conduct for employees and Directors and the compliance manual complies with the provisions of the Corporate Governance Code.

(12) Review of the Employee (Including Senior Management) Diversity Policy, the Gender Ratio of Senior Management, and the Gender Ratio of All Employees Other Than Senior Management.

The employee (including senior management) diversity policy is effective. As of 31 December 2025, among the senior management of the Company, males accounted for 80% and females accounted for 20%. With respect to all employees other than senior management, the gender ratio was approximately 43% male and 57% female.

IV. OUTLOOK FOR 2026

Adhering to the principle of being accountable to all shareholders, the Board will continue to further advance the Company's development strategies based on its actual circumstances, make scientific and efficient decisions, and strive to achieve healthy and sustainable growth in various operating indicators, so as to maximise the interests of all shareholders and the Company. The Board has formulated the work outlook for 2026:

1. Continuously Improve the Level of Corporate Governance

The Board of the Company will strictly comply with the requirements of the Company Law, the Rules Governing the Listing of Stocks on the ChiNext Market of Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company's Articles of Association, and other applicable laws, regulations and rules in facilitating the election and re-election of the Board, ensuring procedural compliance, procedural fairness, and the validity and lawfulness of the election results. At the same time, the Company will further improve its relevant internal control systems, continue to optimise its corporate governance structure, and continuously strengthen the training of Directors on their duties and competencies, so as to enhance the scientific and efficient decision-making of the Company and ensure its healthy, stable and sustainable development.

2. Diligently Perform Information Disclosure Obligations

As an A and H share listed company in Shenzhen and Hong Kong, the Board will continue to strengthen its attention to information disclosure work. The Board will earnestly fulfill its information disclosure obligations in strict accordance with the requirements of laws, regulations, regulatory documents, and the Company's relevant systems, and disclose relevant information of the Company in a truthful, accurate, complete, timely and fair manner. By learning from each other the opinions and suggestions of the Shenzhen and Hong Kong stock exchanges on information disclosure work, the Company will effectively improve the level of standardized operation and transparency of the Company, and protect the interests of investors to the greatest extent.

3. Strengthen the Management of Investor Relations and Effectively Safeguard the Lawful Rights and Interests of Minority Investors.

The Company will continue to improve its investor communication channels and methods, strengthen the interactive exchange between the Company and its investors and potential investors, convey the Company's vision and its business philosophy of pursuing mutual development with investors, enhance investors' understanding and recognition of the Company, and establish a long-term and stable relationship between the Company and its investors, thereby reinforcing investor confidence and effectively protecting the essential interests of investors, particularly minority investors.

4. Actively Practice the ESG Concept and Promote the Sustainable Development of the Company

The Company will continue to embrace the philosophy of sustainable development, comprehensively establish and refine a modern corporate governance system, systematically promote energy conservation and green and low-carbon transformation, and deeply integrate environmental protection with respect for nature as the fundamental prerequisite for achieving high-quality development. At the same time, the Company will continue to improve its management system covering the entire operation process, actively fulfil its responsibilities to various stakeholders, and strive to achieve a harmonious coexistence between the enterprise, society and the environment, thereby leading and advancing the overall sustainable development process of the industry.

5. Main Operational Plan for 2026

In 2025, amidst the industry's transformation and diverse challenges, the Company implemented the strategies set at the beginning of the year, reinforcing its "Customer Centric" corporate culture and enhancing synergies across multi-therapeutic platforms, which contributed to rapid performance growth. In 2026, the Company will continue to advance its core strategy of developing an "End-to-end, Fully-integrated, Globalized, and Multiple Modalities Capable" platform with global footprints to provide customers with better services and gain market share. The Company will focus on the following tasks:

(1) Strengthen the Fully Integrated Service Platform for Multiple-Therapeutic Modalities

a. Strengthening its leading position in small molecules while further enhancing service capabilities for new modalities

With over two decades of development, the Company has established an end-to-end small molecule R&D and manufacturing service platform covering the entire process from drug discovery to preclinical and clinical development and commercial manufacturing. In 2026, the Company will continue to make efforts in strengthening its leading position in small molecule R&D services and enhancing its competitiveness globally. In addition, the Company is committed to seizing the momentous opportunity presented by the rise of new modalities. It will further expand its service offerings for complex peptides, oligonucleotides, antibodies, ADCs and CGT products, from laboratory services to complete end-to-end platforms, thereby driving the diversification of its business.

b. Continue to improve the CMC (small molecule CDMO) services capabilities

In 2025, the Company achieved significant progress in large-scale manufacturing, with key projects completed on time and in high quality, supporting a potential future transition to commercial production. In 2026, the Company will continue to drive the collaboration across China, the U.K. and the U.S., and further integrate green technologies, such as flow chemistry and enzyme catalysis into every stage of R&D and production. In addition, the Company will continue to advance capacity expansion at Shaoxing Campus II to enhance its service capabilities for late-stage and commercial productions. Leveraging its strengths in process development, rich pipeline from early-stage projects, global operations, application of new technologies and a hybrid business model, the Company aims to secure more late-stage and commercial production projects.

c. Continue to strengthen the integrated clinical development service platform enabled by digital and AI technologies

In 2025, Pharmaron Clinical further enhanced its brand influence and customer recognition, supported by solid progress in digital and AI technologies adoption. In 2026, the Company will accelerate the expansion of Aistarfish Technology's hospital collaborations, broaden its coverage of cancer types, and advance its commercialization pathways, aiming to pave a way to enhance the scope and quality of patient services in the future. Additionally, through collaborations with the Company's clinical and preclinical business units, Aistarfish is actively building high-quality real-world data and multi-omics cohorts for precise patient populations, with the goal of enhancing the efficiency of innovative drug R&D processes for the Company's customers and post-market research efforts. Furthermore, Pharmaron Clinical will continue to advance the integration of clinical data resources with AI technologies, actively drive the development of digital products for clinical operations, and leverage advanced tools including automation and machine learning to empower multiple business segments of clinical research and improve work efficiency and quality of services.

d. Continue improving the biologics and CGT services platform

For the biologics R&D services, the Company has continuously strengthened its technical capabilities in laboratory protein production and biologic CDMO. Through the acquisition of a controlling stake in Biortus, it gained specialized expertise in the production and analysis of complex target proteins, offering customers more comprehensive early-stage R&D services. Going forward, while continuing repeat batch production for a key project, the Company will also enhance its cell line development capabilities to gain more early-stage projects, and gradually build a rich biologics CDMO pipeline.

For cell and gene therapy services, the Company will leverage its technical expertise in laboratory testing from U.S. operations to expand its customer base and project pipeline in line with industry trends. The Company's laboratories and manufacturing facilities in the U.K. will continue to support gene therapy CDMO projects while broadening service offerings to include other complex drug modalities to drive greater business diversification.

(2) Further Enhance Synergistic Effect by Project Management

The Company's core competitiveness stems from the synergistic effects of its "Endto-end, Fully-integrated, Globalized, and Multiple Modalities Capable" platform with global footprints. In 2026, the Company will continue to enhance cross-site, cross-region, cross-department and cross-discipline collaborations to seamlessly integrate across all stages from research and development to commercialization. The Company will also continue to synergize across dimensions by managing projects "transparently, expeditiously, professionally and efficiently" to further strengthen its competitive advantage.

(3) Improve the Company's Global Business Development and Marketing Capabilities, with a Focus on Customer Relationship Management

In 2026, the Company's business development (BD) team, marketing team and its scientists and technicians will work together to better serve its customers. From domestic to overseas, from preclinical to clinical, BD and marketing teams will build an integrated, multi-dimensional, and powerful network. Through this vertically and horizontally interconnected collaboration network, the Company will deliver more efficient and cost-effective services to customers. Leveraging its scientific and technical expertise, the Company is committed to providing high quality services to its customers and maintaining its loyal customer base. For domestic market, the Company will adopt a China market strategy to better expand its domestic customer base.

While enhancing its business and market development capabilities, the Company will place even greater emphasis on customer relationship management, striving to deepen its relationship and collaborations with customers. The Company's business units and operations units will work closely with the BD team to deliver consistent and reliable services, streamline communication mechanisms, identify customer needs, maintain and effectively develop customer relationships, thereby deepening and broadening the scope of collaborations.

(4) Continue to Strengthen Our Talent Pool to Support Our Long-Term and Sustainable Growth

Talents are the foundation of innovation and the key to strengthening the Company's core competitiveness. It is long-standing human resources strategy to build an inclusive and open development platform to attract and train its talent pool. As of December 31, 2025, the total number of employees of the Company was 25,088, representing an increase of 3,718 compared with the previous year. In 2026, the Company will continue to attract high-calibre R&D talents and AI technology professionals globally, improve the Company's benefits system to maximize the retention of talents in key positions, and further expand and enhance its multi-dimensional and comprehensive training system. The Company provides tailor-made trainings according to business needs to different level managers, and implements talent development program that develops both technical competence and comprehensive qualities in parallel, enabling employees and the Company to grow together and supporting its long-term development.

(5) Systematically Upgrade Risk Management Capabilities

In 2026, with a systematic and end-to-end approach, the Company will further strengthen its risk management capabilities and build a solid safeguard for resilient operations and high-quality growth. Its risk management system covers three key areas: production safety (including laboratory and plant safety), information security and intellectual property protection, serving as the cornerstone for business sustainability. In production safety, the Company will reinforce end-to-end risk control in laboratories, bolster hazard identification and emergency response capabilities in production processes, and rigorously implement safety standards and operational protocols to prevent safety incidents. For information security, the Company will continue to strengthen its data security, cybersecurity, and information system protection mechanisms to ensure the secure and stable operation of core data and business systems. In intellectual property, the Company will strengthen the life-cycle management of R&D outcomes, technical know-how and trade secrets, and establish a robust IP risk prevention and control system to safeguard the Company's core competitive advantages. The Company is committed to fostering a culture of "Prevention, Engagement, and Continuous Improvement" in risk management. Through ongoing training, regular communication, and scenario-based drills, it will enhance risk awareness and emergency response capabilities across its workforce, embedding safety principles into every aspect of its operations. By refining systems, optimizing processes, and clarifying accountability, the Company will forge a strong "safety moat", providing a solid foundation for long-term, sustainable, high-quality growth.

(6) Embrace Technology and AI Era

AI is profoundly reshaping the paradigm of innovative drug R&D, serving as a key driver for improving efficiency, streamlining project execution, and strengthening core competitiveness. In 2025, the Company strategically deployed AI-enabled technology platforms in multiple areas, adding new impetus to its integrated R&D services. This marks only the beginning of its AI transformation. In 2026, the Company will further integrate AI technologies to empower its end-to-end service platform. On the one hand, it will leverage real-world R&D scenarios to develop AI capabilities internally. On the other hand, it will adopt commercial AI technologies and tools and collaborate externally to build high-quality AI models for drug R&D services. By deeply embedding AI technologies into its "End-to-end, Fully-integrated, Globalized, and Multiple Modalities Capable" platform, the Company aims to enhance the productivity and quality across the entire R&D value chain. This will propel the platform into a smart, efficient, and scalable "2.0 era," delivering more competitive R&D solutions to global partners and positioning the Company for continued growth amidst the wave of biopharmaceutical innovation.

Board of Pharmaron Beijing Co., Ltd.
March 30, 2026

THE REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT

Chapter 1 General Provisions

Article 1 This Policy is formulated in accordance with the provisions of the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Articles of Association of Pharmaron Beijing Co., Ltd. (the "**Articles of Association**"), the Corporate Governance Code for Listed Companies and other relevant regulations, in order to standardize the incentive and restraint mechanism for directors and senior management of Pharmaron Beijing Co., Ltd. (the "**Company**"), fully motivate the work enthusiasm of directors and senior management, and promote the Company's continuous, stable and healthy development.

Article 2 The scope of application of this Policy covers the directors and senior management of the Company. Directors refer to all members of the Company's board of directors (the "**Board**") during the period when this Policy is in effect, including executive directors, employee representative directors, non-executive directors, and independent non-executive directors. Senior management include managers, deputy managers, financial officers, and the secretary of the Board (the same as the scope of senior management stipulated in the Articles of Association).

Article 3 The remuneration management for the Company's directors and senior management shall follow the following principles:

(I) Combined with the long-term development of the Company, the interests of shareholders, and the principle of ensuring the long-term and stable development of the Company;

(II) The overall remuneration level should be fair both internally and externally, and should be commensurate with the Company's performance;

(III) Adhere to the principle of integrating responsibility, power and interests. Remuneration should be commensurate with the value of the position and the extent of the responsibilities undertaken;

(IV) Reflecting the principle of combining incentives and constraints, remuneration is linked to performance appraisal and maintained in the same direction.

Chapter 2 Management Organization

Article 4 The remuneration program for directors and senior management of the Company shall be formulated by the Remuneration and Appraisal Committee of the Board, specifying the basis for determining the remuneration and the specific composition. The remuneration plan for the directors of the Company proposed by the Remuneration and Appraisal Committee of the Board shall be approved by the shareholders' general meeting and disclosed accordingly. When the Board or the Remuneration and Appraisal Committee evaluates an individual director (performance evaluation) or discusses his/her remuneration, the director shall recuse himself/herself. All directors are subject to performance evaluation in accordance with this Policy and related rules, but for directors who do not receive the remuneration described in this Policy on the basis of their status as a director, performance-related assessments or evaluations do not need to be taken into account in their performance evaluation.

The remuneration program for senior management is approved by the Board, explained to the shareholders' general meeting and fully disclosed.

Article 5 The Human Resources Department of the Company assists the Remuneration and Appraisal Committee of the Board in formulating the remuneration program for the directors and senior management of the Company and implementing it.

Chapter 3 Remuneration Standards and Issuance

Article 6 The remuneration of the Company's directors and senior management shall be commensurate with market development, matched with the Company's operational performance and individual performance, and harmonized with the sustainable development of the Company.

Article 7 Executive directors and employee representative directors remuneration. The remuneration of executive directors and employee representative directors shall be paid in accordance with the remuneration standards for the positions or offices held by them in the Company other than directorships, and no separate remuneration shall be paid for directorships.

Article 8 Non-executive directors remuneration. Non-executive directors do not receive remuneration from the Company.

Article 9 Directors' fees for independent non-executive directors. Directors' fees for independent non-executive directors are determined or adjusted in light of the actual situation of the Company and the directors' fees for independent non-executive directors of comparable listed companies, and are submitted to the shareholders' general meeting for decision after consideration by the Board. Directors' fees for independent non-executive directors are paid on a monthly basis.

Article 10 Remuneration for senior management. The remuneration of senior management consists of basic salary, performance-based remuneration and mid-to-long term incentive income, of which performance-based remuneration shall in principle account for not less than fifty percent of the total amount of basic salary and performance-based remuneration.

The basic salary is mainly determined in accordance with the Company's remuneration system, taking into account the comprehensive elements such as the value of the position, the assumption of responsibility and the ability of the incumbent, and the basic salary is paid on a monthly basis; the performance-based remuneration is mainly determined on the basis of the Company's operational performance through annual assessment and is paid on an annual basis.

Article 11 The determination and payment of performance-based remuneration and mid-to-long term incentive income of the Company's directors and senior management shall be based on performance evaluation. The Company shall determine a certain percentage of the performance-based remuneration of directors and senior management to be paid after the disclosure of the annual report and performance evaluation, which shall be carried out on the basis of audited financial data.

Article 12 If the Company turned from profit to loss or the loss expanded compared to the previous fiscal year, and the average performance-based remuneration of directors and senior management does not decrease accordingly, the reasons shall be disclosed.

Article 13 If the Company incurs a loss in its operational performance, the Company shall specifically explain whether the changes in the remuneration of the directors and senior management are in compliance with the performance linkage requirements at all stages of the review of such remuneration.

Article 14 In the event that the directors and senior management of the Company leave their office due to general election, re-election or resignation during their term of office, or if there is a change in their positions or duties due to work needs, their remuneration shall be calculated and paid according to their actual term of office and actual performance.

Article 15 If the directors and senior management of the Company resign under accountability or are dismissed due to violation of laws, administrative regulations, or the provisions of the Articles of Association, or due to damage to the interests of the Company, or if they leave office without authorization in violation of the provisions of the Articles of Association or in violation of the terms of the employment contract or labor contract they have signed with the Company during the period of their service, their performance-based remuneration shall not be paid.

Article 16 The remuneration of directors and senior management referred to in this Policy shall be tax-inclusive remuneration. Their personal tax shall be withheld and paid by the Company at the time of payment.

Article 17 The Company may implement equity incentive plans, employee stock ownership plans and other incentives for directors and senior management, and related matters shall be implemented in accordance with relevant laws and regulations, the Articles of Association and other policies of the Company.

Chapter 4 Suspension and Clawback of Remuneration

Article 18 In the event that the Company conducts a retrospective restatement of its financial reports due to misstatements such as financial fraud, it shall promptly re-assess the performance-based remuneration and mid-to-long term incentive income of the directors and senior management and recover the overpaid portion of such remuneration accordingly.

Article 19 If the directors or senior management of the Company violate their obligations and cause losses to the Company, or are at fault for any illegal or unlawful acts such as financial fraud, misappropriation of funds, or unauthorized guarantees, the Company shall, in light of the severity of the circumstances, reduce or cease the payment of unpaid performance-based remuneration and mid-to-long term incentive income, and recover in full or in part the performance-based remuneration and mid-to-long term incentive income already paid during the period in which the relevant acts occurred.

Chapter 5 Adjustment of Remuneration

Article 20 The remuneration system shall serve the Company's business strategy and be adjusted accordingly to meet the needs of the Company's further development as the Company's business conditions continue to change.

Article 21 According to the Company's business development, the remuneration may be adjusted accordingly, and the basis for adjustment is as follows:

(I) The remuneration level of the same industry;

(II) The level of remuneration in the region where the Company is located;

(III) Inflation level;

(IV) The actual operating conditions of the Company;

(V) Adjustment of the Company's organizational structure, changes in positions and duties;

(VI) Other significant changes as deemed appropriate by the Remuneration and Appraisal Committee of the Board.

Chapter 6 Supplementary Provisions

Article 22 Matters not covered in this Policy shall be implemented in accordance with relevant laws, regulations, rules, normative documents and the Articles of Association; if this Policy conflicts with relevant laws, regulations, rules, normative documents or the Articles of Association, it shall be implemented in accordance with the laws, regulations, rules, normative documents or the Articles of Association in force at the time.

Article 23 The Board shall be responsible for the interpretation of this Policy.

Article 24 This Policy shall be drafted by the Remuneration and Appraisal Committee of the Board and shall come into effect after being considered and approved by the Board and submitted to the shareholders' general meeting for consideration and approval, and the same shall apply in case of amendment.

(No text below)

ESTIMATED HEDGING QUOTA FOR THE YEAR 2026

Important notice:

1. **Purpose, categories and amount of the transactions**: In order to hedge the risk of exchange rate fluctuations of foreign currencies against the RMB, the Company and its subsidiaries propose to carry out hedging products (including forward exchange business, swap business, foreign exchange option and other financial derivatives) transaction business. According to the Company's export income, overseas business scale, overseas financing and the practice of the peer companies, the Company and its subsidiaries expect to carry out hedging product transactions with a cap of USD1.8 billion or other equivalent foreign currencies in 2026. The above transaction amount can be recycled during the investment period and the transaction amount (including the amount related to the re-trading of the proceeds from hedging products transactions) at any timepoint during the investment period shall not exceed such transaction amount.

2. **Review procedures**: On March 30, 2026, the Company convened the 19th meeting of the third session of the Board, at which the Resolution on Estimated Hedging Product Transaction Quota for the Year of 2026 was considered and approved, and such matter shall be subject to the approval at the general meeting of the Company.

3. **Risk warning**: The Company follows the principle of prudence. All hedging business is based on normal production and operation, relies on specific business operations, with the purpose of hedging and preventing exchange rate risks. However, hedging business has certain risks, therefore investors are advised to take caution of investment risks.

I. OVERVIEW OF HEDGING PRODUCTS IN 2026

1. Investment purpose

In view of the company's current high level of international business, in recent years, the high volatility of the exchange rate of foreign currencies (e.g. the U.S. dollar) against the RMB has a certain impact on the Company's financial position. In order to hedge the risk of exchange rate fluctuations of foreign currencies against the RMB, prevent the adverse effects of significant exchange rate fluctuations on the Company, improve the efficiency of capital use and enhance financial soundness, it is necessary for the Company and its subsidiaries to make full use of hedging instruments to reduce exchange loss, so as to avoid the risks of exchange rate fluctuations in the foreign exchange market.

The Company has formulated the Futures and Derivatives Trading Business Management System, which stipulated that the accounting department, internal control and internal audit department, securities division and all subsidiaries shall conduct end-to-end supervision on the hedging products transactions based on their respective duties and designate professionals for the hedging business, and the organizations with which it works are all financial institutions with sound reputation and strict risk control measures. In a word, the targeted risk control measures taken by the Company are practicable and conducting hedging business is feasible.

Without prejudicing against the development of the principal business of the Company and reasonable arrangement of usage of funds, the Company and its subsidiaries intends to conduct foreign hedging product transactions at the right time. The business categories of hedging products include forward exchange business, swap business, foreign exchange option and other financial derivatives trading business, which are mainly denominated in US dollars. The risks to be hedged by foreign exchange hedging transaction in 2026 include exchange rate risk and interest rate risk, etc., which is expected to include the exchange rate risk of export earnings denominated in US dollars and corresponding receivables, the foreign exchange risk of the balance sheet, the exchange rate risk of foreign currency loans and receivables and payables and the interest rate risk of floating-rate borrowings, etc. The Company's trading of hedging products helps to hedge the risk exposures formed by factors such as expected foreign exchange receipts and payments from foreign currency contracts, foreign currency funds, and fluctuations in the interest rates/exchange rates of foreign currency loans.

2. Transaction amount

According to the Company's export income, overseas business scale, overseas financing and the practice of the peer companies, the Company and its subsidiaries expect to carry out hedging product transactions with a cap of USD1.8 billion or other equivalent foreign currencies in 2026. The above transaction amount can be recycled during the transaction period and the transaction amount (including the amount related to the re-trading of the proceeds from hedging products transactions) at any timepoint during the investment period shall not exceed such transaction amount.

3. Transaction method

The business categories of the hedging products that the Company proposes to carry out at home and abroad are: forward foreign exchange business, swap business, foreign exchange options and other financial derivatives trading business, which were mainly denominated in US dollars. The counterparties are large and medium-sized commercial banks with relevant hedging business qualifications at home and abroad. The main purpose of the relevant hedging business to be carried out overseas is to control the exchange rate risk of accounts receivable, the foreign exchange risk of the balance sheet, and foreign exchange and interest rate exposure and other risks involved in overseas foreign currency financing.

4. Term of transaction

The transaction shall be valid from the date of approval of this proposal by the 2025 annual general meeting of shareholders until the earliest of the following dates:

(1) The date 12 months after the date of approval of this proposal by the general meeting of shareholders of the Company; or

(2) The date of the 2026 annual general meeting of shareholders of the Company;

If the duration of a single transaction exceeds the validity period of the resolution, the validity period of the resolution shall be automatically extended until the termination of the single transaction.

5. Fund source

The source of funds for the hedging activities conducted by the Company and its subsidiaries is the Company's own funds. Such activities do not involve use the funds of A-Share proceeds or bank credit.

II. REVIEW PROCEDURES

On March 30, 2026, the Company convened the 19th meeting of the third session of the Board, at which the Resolution on Estimated Hedging Product Transaction Quota for the Year of 2026 was considered and approved, and such matter shall be subject to the approval at the general meeting of the Company. There is no connected relationship between the Company and its subsidiaries and the financial institutions providing hedging products.

When the hedging business actually occurs, it is proposed to the general meeting to authorize the Company and its subsidiaries to jointly negotiate with relevant financial institutions to determine the transaction volume, transaction amount, transaction contract term, performance guarantee, trading leverage ratio, liquidity arrangement, settlement principle, payment method, liability for breach of contract within the above limit, and to authorize the chairman of the Company and its authorized representative to sign relevant contracts of the above transaction. The relevant hedging business matters shall be subject to the official signed documents.

III. TRANSACTION RISK ANALYSIS AND RISK CONTROL MEASURES

1. Risk analysis

The Company follows the principle of prudence. All hedging business is based on normal production and operation, relies on specific business operations, with the purpose of hedging and preventing exchange rate risks. However, hedging business has certain risks, mainly including:

(1) Market risk: in the event that the trend of foreign exchange rates deviates from the Company's judgment, the cost of the Company's foreign exchange hedging business may exceed expectations, resulting in losses to the Company.

(2) Liquidity risk: on one hand, due to incomplete and asymmetrical market information of foreign exchange hedging business and lack of deep secondary trading market, the liquidity of products in the market is insufficient; on the other hand, the foreign exchange hedging business market is a one-on-one personalized contract, which is due for settlement, and inherently creates the risk of poor liquidity.

(3) Credit risk: the counterparties of the foreign exchange hedging transactions default and fail to pay the Company's hedging profits as agreed, which will not be able to hedge the actual exchange losses of the Company, and will cause losses to the Company.

(4) Operational risk: the foreign exchange hedging business is highly professional and complex, which may cause losses in the process of foreign exchange hedging business due to employee's operational errors, system failures and other reasons.

(5) Legal risk: in the course of foreign exchange hedging business, the legal risk arising from the signing of contracts by the Company.

2. Risk control measures

(1) The Company has assigned professionals to manage the transaction of the hedging products, to conduct financial management and risk control development, and has formulated the Futures and Derivatives Trading Business Management System, which clearly defines the operational rules, approval and licensing rights, decision-making procedures, operational process, follow-up management, information isolation measures, internal risk control measures and information disclosure of foreign exchange hedging business.

(2) In order to control the market risk, the Company will strengthen its research and analysis of exchange rates, pay attention to changes in the international and domestic market environment in real time, adjust its operational and business strategies in a timely manner, so as to avoid foreign exchange losses to the greatest extent possible.

(3) In order to reduce liquidity risk, the Company tries to shorten the contract period and carry out foreign exchange hedging business for many times in the short term.

(4) In order to control credit risk, the Company only conducts foreign exchange hedging business with financial institutions such as banks with relevant business qualifications to ensure the legality of the Company's financial derivatives trading management.

(5) In order to control the foreign currency financing and overseas investment foreign currency exposure risks, the Company intends to carry out derivatives and relevant hedging business with overseas large international commercial banks with relevant business qualifications, mainly for the purpose of preventing the adverse impact of fluctuation in overseas foreign exchange and interest rate market on the Company. Such transactions prohibit speculation and arbitrage with the single purpose of protecting and avoiding contingent foreign exchange and floating interest rate exposure. As the Company has fully understood the risks of carrying out derivatives and hedging business overseas and counterparties' credit risk, it will act in strict compliance with the business rules and regulations, and conduct business activities in view of specific business and risk exposure by upholding the prudent risk-neutral principle. The political, economy and legal risks of the overseas countries and regions where we propose to conduct business are controllable.

(6) In order to prevent operational risks, all foreign exchange transactions of the Company are for the purpose of hedging and preventing exchange rate risks, no speculative and arbitrage transactions are allowed, and operations are conducted in strict accordance with the provisions of the Futures and Derivatives Trading Business Management System to effectively ensure the implementation of the system. The Company's internal control and internal audit department regularly audits the actual operation, use of funds and profit and loss of foreign exchange hedging business, and verifies whether transactions and information disclosure are performed in accordance with the relevant internal control system.

(7) In order to prevent legal risks, the Company will review the legal status and trading qualifications of counterparties to prevent legal risks during the process of signing contracts.

IV. TRANSACTION RELATED ACCOUNTING TREATMENT

The hedging business conducted by the Company and its subsidiaries can fully utilize hedging instruments to reduce or avoid exchange rate risks arising from exchange rate fluctuations, reduce exchange losses and control operating risks. In accordance with the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments, the Accounting Standards for Business Enterprises No. 24 – Hedge Accounting, the Accounting Standards for Business Enterprises No. 37 – Presentation of Financial Instruments, the Accounting Standards for Business Enterprises No. 39 – Fair Value Measurement and other relevant regulations and guidelines issued by the Ministry of Finance, the Company conducts corresponding accounting treatment for the foreign exchange hedging business that has been carried out, reflecting the relevant items in the balance sheet and profit and loss statement.

BIOGRAPHICAL DETAILS OF THE PROPOSED NON-EXECUTIVE DIRECTOR OF THE FOURTH SESSION OF THE BOARD

Ms. WAN Xuan (萬璇) ("Ms. WAN"), aged 43, is a non-executive Director of our Company. Ms. WAN is primarily responsible for providing guidance on corporate strategy and governance to our Group. Ms. WAN joined our Group on June 20, 2025.

Since June 2022, she has worked for CITIC Goldstone Investment Co., Ltd. as the head of investment division 5 (healthcare and biotechnology industry), director, and member of CITIC Goldstone Investment Co., Ltd. Investment Committee. From 2012 to 2022, she worked for Shanghai Panxin Equity Investment Management Co., Ltd. and Beijing Panmao Investment Management Co., Ltd. (an affiliate of CPE Yuanfeng) as principal. From 2008 to 2012, she worked at the Shanghai Stock Exchange.

Ms. WAN obtained her bachelor's degree in economics from Zhejiang University (浙江大學) in July 2004. She obtained her master's degree in law from Peking University (北京大學) in July 2007.

BIOGRAPHICAL DETAILS OF THE PROPOSED EXECUTIVE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

Dr. LOU Boliang (樓柏良) ("Dr. LOU"), aged 62, is the chairman, chief executive officer and an executive Director of our Company. Dr. LOU co-founded our Group together with Mr. LOU Xiaoqiang ("**Mr. LOU**") and Ms. ZHENG Bei ("**Ms. ZHENG**") in July 2004. He is primarily responsible for the overall management, strategic planning and corporate development of our Group. Dr. LOU is also actively involved in formulating our business development strategy and developing strategic relationships with our customers. He also serves as a director of most of the subsidiaries of our Group. Dr. LOU is the brother of Mr. LOU and the brother-in-law of Ms. ZHENG.

Since November 2006, Dr. LOU has been a director of Pharmaron Holdings Limited, which was our business and asset holding vehicle prior to the restructuring in connection with our A Share Offering.

Dr. LOU has over 30 years of experience in the life sciences and biotech industry. Prior to founding our Group, Dr. LOU worked at several life sciences and biotech companies such as Cytel Corporation, Ontogen Corporation and Advanced SynTech (formerly known as Helios Pharmaceuticals, Inc.).

Dr. LOU obtained a master's degree and a doctorate degree in science at the Shanghai Institute of Organic Chemistry (中國科學院上海有機化學所) in May 1986 and May 1989, respectively. From 1990 to 1994, he conducted post-doctoral research at the University of Montreal in Canada.

Dr. LOU's awards and recognitions include:

- President's Special Award of the Chinese Academy of Sciences (1989);
- Beijing Overseas Returnee Entrepreneur Award (2008); and
- Bo-Da Contribution Award from the Office of Beijing Economic and Technological Development Area (BDA) (2010).

As of the latest practicable date, Dr. LOU is interested in 323,212,550 A Shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "**SFO**"), which represents approximately 17.59% of the total number of Shares in issue of the Company. Such interest comprises: (i) 180,496,500 A Shares directly held by Pharmaron Holdings Limited, 76.76% of which is held by Dr. LOU (both directly and indirectly); (ii) 60,540,050 A Shares directly held by Mr. LOU; (iii) 40,135,026 A Shares directly held by Ningbo Longtaikang Investment Management Co., Ltd. (寧波龍泰康投資管理有限公司), which is wholly owned by Mr. LOU; (iv) 15,750,000 A Shares directly held by Ms.

ZHENG; (v) 21,956,986 A Shares directly held by Beihai Duotai Venture Capital Co., Ltd. (北海多泰創業投資有限公司), which is wholly owned by Ms. ZHENG; and (vi) 4,333,988 A Shares directly held by Anyi Longtai Zhongxin Enterprise Management Partnership (Limited Partnership) (安義龍泰眾信企業管理合夥企業(有限合夥)), the general partner of which is Ms. ZHENG. Dr. LOU, Mr. LOU and Ms. ZHENG entered into a voting rights agreement on October 19, 2018 (which formalises their pre-existing voting arrangement), pursuant to which they have agreed to reach consensus on any proposal presented to the Board and the general meeting of the shareholders of the Company for voting (the "**Voting Agreement**"). Pursuant to the Voting Agreement, Dr. LOU, Mr. LOU and Ms. ZHENG are concert parties and are deemed to be interested in each other's interests in the Company under the SFO.

Mr. LOU Xiaoqiang (樓小強) ("Mr. LOU"), aged 57, is the chief operating officer (COO), president and an executive Director of our Company. Mr. LOU co-founded our Group together with Dr. LOU and Ms. ZHENG in July 2004. Mr. LOU is primarily responsible for the overall operations of the business of our Group. In particular, Mr. LOU is responsible for the execution of our Group's growth strategy both in China and globally. He also serves as a director at several subsidiaries of our Group. Mr. LOU is the brother of Dr. LOU and the husband of Ms. ZHENG.

From March 2007 to January 2016, Mr. LOU was a director of Pharmaron Holdings Limited.

Prior to joining our Group, he worked in sales and management roles at various electronics companies. Mr. LOU was previously a manager, supervisor and/or director of three PRC companies which had their business licenses revoked for not submitting their annual corporate filings[1]. Based on the opinion of our PRC Legal Adviser[2], our Directors are of the view that the revocation of the business license of these companies does not impact Mr. LOU's competence as a director under Rule 3.08 and Rule 3.09 of the Listing Rules.

Mr. LOU obtained a bachelor's and a master's degree in material science and engineering from Beijing University of Aeronautics and Astronautics (北京航空航天大學) in July 1990 and March 1993, respectively. Mr. LOU obtained a master's degree in business administration from the China-Europe International Business School (中歐國際工商學院) in September 2009.

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1 Shaoxing Kangbi Medical Technology Co., Ltd. (紹興康比醫藥技術有限公司) ("**Shaoxing Kangbi**"), Beijing Yizhian Information Security Technology Co., Ltd. (北京易指安信息安全技術有限公司) ("**Beijing Yizhian**"), and Beijing Jiahuida Technology Co., Ltd. (北京嘉匯達科技有限公司) ("**Beijing Jiahuida**"). Shaoxing Kangbi and Beijing Jiahuida were dormant companies, and Beijing Yizhian was engaged in the sales of fingerprint identification products, immediately prior to their respective business licences being revoked. The licences were revoked in November 2004, October 2003 and October 2000, respectively.

2 On the basis that (i) no dishonesty or fraudulent act on the part of Mr. LOU had been involved in the license revocation of these companies or business enterprises; and (ii) 21 years have passed since the license revocation of these companies or business enterprises, our PRC Legal Adviser advised that Mr. LOU may act as the legal representative, director, supervisor or senior management of other PRC companies.

As of the latest practicable date, Mr. LOU is interested in 323,212,550 A Shares within the meaning of Part XV of the SFO, which represents approximately 17.59% of the total number of Shares in issue of the Company. Such interest comprises: (i) 180,496,500 A Shares directly held by Pharmaron Holdings Limited, 76.76% of which is held by Dr. LOU (both directly and indirectly); (ii) 60,540,050 A Shares directly held by Mr. LOU; (iii) 40,135,026 A Shares directly held by Ningbo Longtaikang Investment Management Co., Ltd. (寧波龍泰康投資管理有限公司), which is wholly owned by Mr. LOU; (iv) 15,750,000 A Shares directly held by Ms. ZHENG; (v) 21,956,986 A Shares directly held by Beihai Duotai Venture Capital Co., Ltd. (北海多泰創業投資有限公司), which is wholly owned by Ms. ZHENG; and (vi) 4,333,988 A Shares directly held by Anyi Longtai Zhongxin Enterprise Management Partnership (Limited Partnership) (安義龍泰眾信企業管理合夥企業(有限合夥)), the general partner of which is Ms. ZHENG. Dr. LOU, Mr. LOU and Ms. ZHENG entered into the Voting Agreement. Pursuant to the Voting Agreement, Dr. LOU, Mr. LOU and Ms. ZHENG are concert parties and are deemed to be interested in each other's interests in the Company under the SFO.

Ms. ZHENG Bei (鄭北) ("Ms. ZHENG"), aged 58, is the executive vice president and an executive Director of our Company. Ms. ZHENG co-founded our Group together with Dr. LOU and Mr. LOU in July 2004. Ms. ZHENG is primarily responsible for the administration and asset management of our Group. In particular, she is responsible for the facilities expansion of our Group. Ms. ZHENG is the wife of Mr. LOU and the sister-in-law of Dr. LOU.

From March 2007 to January 2016, Ms. ZHENG was a director of Pharmaron Holdings Limited. Ms. ZHENG was previously a manager, supervisor and/or director of two PRC companies which had their business licenses revoked for not submitting their annual corporate filings[3]. Based on the opinion of our PRC Legal Adviser[4], our Directors are of the view that the revocation of the business license of the above companies does not impact Ms. ZHENG's competence as a director under Rule 3.08 and Rule 3.09 of the Listing Rules.

Ms. ZHENG received her master's degree in law from Peking University (北京大學) in July 1992.

As of the latest practicable date, Ms. ZHENG is interested in 323,212,550 A Shares within the meaning of Part XV of the SFO, which represents approximately 17.59% of the total number of Shares in issue of the Company. Such interest comprises: (i) 180,496,500 A Shares directly held by Pharmaron Holdings Limited, 76.76% of which is held by Dr. LOU (both directly and indirectly); (ii) 60,540,050 A Shares directly held by Mr. LOU; (iii) 40,135,026 A

3 Shaoxing Kangbi and Beijing Jiahuida were dormant companies immediately prior to their respective business licences being revoked. The licences were revoked in November 2004 and October 2000, respectively.

4 On the basis that (i) no dishonesty or fraudulent act on the part of Ms. ZHENG had been involved in the license revocation of these companies or business enterprises; and (ii) 21 years have passed since the license revocation of these companies or business enterprises, our PRC Legal Adviser advised that Ms. ZHENG may act as the legal representative, director, supervisor or senior management of other PRC companies.

Shares directly held by Ningbo Longtaikang Investment Management Co., Ltd. (寧波龍泰康投資管理有限公司), which is wholly owned by Mr. LOU; (iv) 15,750,000 A Shares directly held by Ms. ZHENG; (v) 21,956,986 A Shares directly held by Beihai Duotai Venture Capital Co., Ltd. (北海多泰創業投資有限公司), which is wholly owned by Ms. ZHENG; and (vi) 4,333,988 A Shares directly held by Anyi Longtai Zhongxin Enterprise Management Partnership (Limited Partnership) (安義龍泰眾信企業管理合夥企業(有限合夥)), the general partner of which is Ms. ZHENG. Dr. LOU, Mr. LOU and Ms. ZHENG entered into the Voting Agreement. Pursuant to the Voting Agreement, Dr. LOU, Mr. LOU and Ms. ZHENG are concert parties and are deemed to be interested in each other's interests in the Company under the SFO.

BIOGRAPHICAL DETAILS OF THE PROPOSED INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

Ms. LI Lihua (李麗華) ("Ms. LI"), aged 61, was appointed as an independent non-executive Director on September 23, 2022. Ms. LI is primarily responsible for supervising and providing independent advice to the board.

Ms. LI has been a lawyer at Beijing Huamao & Guigu Law Firm (北京市華貿硅谷律師事務所) since October 2017. From March 1996 to October 2017, Ms. LI served as a lawyer at Beijing Yongshen Law Firm (北京市永申律師事務所), Beijing Guangsheng Law Firm (北京市廣盛律師事務所), and Beijing Zhong Yi Law Firm (北京市眾一律師事務所), respectively. From October 2016 to July 2020, Ms. LI served as an independent non-executive director of the Company.

Ms. LI obtained her master's degree in law from Peking University (北京大學) in July 1995.

As at the latest practicable date, Ms. LI was interested in 75,000 A Shares within the meaning of Part XV of the SFO, which represents approximately 0.004% in the total number of Shares in issue of the Company.

Ms. LI has confirmed that she has satisfied the independence criteria as stipulated in Rule 3.13 of the Listing Rules. The Company has assessed her independence and considered that she meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is an independent individual in accordance with the terms of the guidelines.

Prof. TSANG King Fung (曾勁峰) ("Prof. TSANG"), aged 47, was appointed as an independent non-executive Director on December 18, 2025. Prof. TSANG is primarily responsible for supervising and providing independent advice to the board.

Since 2019, he has worked for the Faculty of Law of The Chinese University of Hong Kong as an Associate Professor. From 2013 to 2019, he worked for the same institution as an Assistant Professor. From June 2011 to July 2013, he worked for the City University of Hong Kong. In 2011, he worked for The Stock Exchange of Hong Kong Limited. From 2006 to 2008, and in 2010, he practiced law at Shearman & Sterling LLP. From 2002 to 2005, he practiced law at Linklaters.

Prof. TSANG obtained his bachelor of laws (LL.B.) and postgraduate certificate in laws (PCLL) from the University of Hong Kong. He also obtained his doctor of juridical science (S.J.D.) from Georgetown University, his master of laws (LL.M.) and juris doctor (J.D.) from Columbia University, and his master of laws (LL.M.) from University College London.

Prof. TSANG has confirmed that he has satisfied the independence criteria as stipulated in Rule 3.13 of the Listing Rules. The Company has assessed his independence and considered that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is an independent individual in accordance with the terms of the guidelines.

Ms. SHEN Rong (沈蓉) ("Ms. SHEN"), aged 57, was appointed as an independent non-executive Director for the term from October 27, 2016 to July 23, 2020, she was primarily responsible for supervising and providing independent advice to the Board.

Since July 1991, she successively served various roles at Zhonghua Certified Public Accountants LLP (眾華會計師事務所(特殊普通合夥)) (formerly known as Shanghai Academy of Social Sciences CPAs (上海眾華滬銀會計師事務所)) and has served as a senior partner since November, 2002.

Ms. SHEN obtained her bachelor's degree in economics at the Shanghai University of Finance and Economics (上海財經大學) in July, 1991. She obtained her master's degree in business administration at Maastricht School of Management in the Netherlands in August, 2002. Ms. Shen is a Senior Member of the Chinese Institute of Certified Public Accountants, a Certified Tax Agent and an Asset Valuer.

Ms. SHEN has confirmed that she has satisfied the independence criteria as stipulated in Rule 3.13 of the Listing Rules. The Company has assessed her independence and considered that she meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is an independent individual in accordance with the terms of the guidelines.

ESTIMATED EXTERNAL GUARANTEES QUOTA FOR THE YEAR 2026

I. GUARANTEE OVERVIEW

In order to meet the daily operation and business development funding needs of the Company and its subsidiaries, secure the successful completion of applications made by the Company and its subsidiaries to business relevant parties (including but not limited to banks, financial institutions and other business partners) for comprehensive bank credit (including but not limited to the applications for RMB or foreign currency liquidity loans, project loans, trade financing, bank acceptance, the L/C, letter of guarantee, bills discounting, factoring, export bill purchase, forward settlement and sale of foreign exchange, derivatives, etc.) and the smooth handling of other business matters. According to the forecasts made by the Company's finance department, in 2026, the Company and its subsidiaries (including wholly-owned subsidiaries and controlling subsidiaries) is expected to provide guarantees with total quota of no more than RMB6.6 billion (including equivalent amount in foreign currency, same below), including guarantees provided by the Company for subsidiaries at all levels within the scope of the consolidated financial statements, and mutual guarantees provided by subsidiaries at all levels within the scope of the consolidated financial statements, of which RMB5.9 billion will be provided to wholly-owned subsidiaries, and RMB0.7 billion will be provided to holding subsidiaries with asset-liability ratios of less than 70%.

The guarantee items and related amounts that are still in the guarantee period on the date of the 2025 annual general meeting shall not be included in the forecasted guarantee quota in 2026. The guarantee methods include but are not limited to guarantee, mortgage, pledge, etc. Subject to the aforesaid limit, the Company may, according to the actual situation, adjust the guarantees quota among eligible guarantee objects (including newly added subsidiaries in the future). It includes the adjustment among wholly-owned subsidiaries, the adjustment between wholly-owned subsidiaries and the holding subsidiaries whose asset liability ratio is less than 70%, and the adjustment among the holding subsidiaries whose asset-liability ratio is less than 70%.

The guarantee balances of the Company and its subsidiaries and the proposed external guarantee limits for the year 2026 are as follows:

Unit: RMB00'000'000

Guarantor	Guaranteed Party	Shareholding proportion of guarantor	Asset-liability ratio of the secured party in the latest period	Guarantee balance as at Dec 31, 2025	Increase in guarantee quota	Percentage of guarantee quota over the net assets of the Listed Company in the latest period	Whether Related-party guarantee or not
The Company	Pharmaron (Shaoxing) CO., Ltd. ("**Pharmaron Shaoxing**")	100%	36.38%	0.00	6	3.98%	No
The Company	Pharmaron (Ningbo) Bioscience Services Co., Ltd. ("**Pharmaron Ningbo Bioscience Services**")	100%	52.03%	3.59	1	0.66%	No
The Company	Pharmaron (Hong Kong) International Limited ("**Pharmaron Hong Kong International**")	100%	56.29%	39.20	49	32.53%	No
The Company	Pharmaron (Xi'an) Technology Development Co., Ltd. ("**Pharmaron Xi'an Technology Development**")	100%	68.38%	2.24	0	0.00%	No
The Company	Pharmaron (Beijing) Pharmaceutical Technology Co., Ltd. ("**Pharmaron Beijing Pharmaceutical Technology**")	100%	72.32%	5.61	3	1.99%	No
The Company	Pharmaron (Ningbo) Biologics Co., Ltd. ("**Pharmaron Biologics**")	88.89%	29.37%	0.00	4	2.66%	No
The Company	Pharmaron (Chengdu) Clinical Services Co., Ltd. ("**Pharmaron Clinical**")	82.33%	51.25%	1.53	3	1.99%	No
Total	–	–	–	52.17	66	43.81%	–

The Company and its subsidiaries follow the principle of prudence when providing external guarantees and review and approve external guarantees in strict accordance with relevant laws, regulations and system documents. The proposal on forecast of guarantees quota shall be valid from the date of approval by the 2025 annual general meeting to the date of convening of the 2026 annual general meeting. The above guarantees quota is reusable during effective period. The Board shall propose at the general meeting to authorize the chairman of the Company and his authorized representative to sign the contracts related to the aforesaid guarantee matters. This matter does not involve connected transactions. In respect of any guarantee in excess of the aforesaid aggregate guarantee limit, the Company shall comply with the relevant provisions of the Company Law of the People's Republic of China, the Shenzhen Stock Exchange ChiNext Listing Rules, the Shenzhen Stock Exchange Self-Regulatory Guideline for Listed Companies No. 2 – Standardized Operation of Companies Listed on ChiNext and the Articles of Association, and perform the corresponding deliberation and approval procedures accordingly.

II. BASIC INFORMATION OF THE GUARANTEED PARTIES

1. Pharmaron Shaoxing

Name	Pharmaron Shaoxing Co., Ltd.
Unified Social Credit Code	91330604MA2894X91L
Date of Establishment	January 3, 2017
Domicile	No. 18, East Jingqi Road, Hangzhou Bay Shangyu Economic and Technological Development Zone, Shangyu District, Shaoxing City, Zhejiang Province
Registered Capital (paid-in capital)	RMB1,500,000,000
Legal Representative	ZHANG Faliang

Business Scope	Licensed items: production of pharmaceuticals; production of veterinary drugs; import of new chemicals; entrusted production of pharmaceuticals; operation of hazardous wastes; production of new chemicals; export and import of pharmaceuticals (items subject to the approval may not be operated until they are approved by relevant departments and the specific operation activities shall be subject to the approval results). General items: manufacturing of basic chemical raw materials (excluding manufacturing of licensed chemicals such as hazardous chemicals); import and export of goods; import and export of technologies; sales of chemical products (excluding licensed chemical products); sales of renewable resources; processing of renewable resources; manufacturing of specialty chemical products (excluding hazardous chemicals); sales of specialty chemical products (excluding hazardous chemicals); medical research and experimental development; technical services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; biochemicals product technology research and development (except for projects subject to approval in accordance with the law, business activities shall be carried out independently by virtue of business licenses).
Equity Structure	100% of its equity interests held by the Company
Connected relationship with the Company	Wholly-owned subsidiaries of the Company

Financial data of Pharmaron Shaoxing is as follows:

Unit: RMB0'000

Accounting Period	**For the year 2024/as at December 31, 2024**	**For the year 2025/as at December 31, 2025**
Total Assets	198,263.61	228,380.80
Total Liabilities	100,807.85	83,076.50
Net Assets	97,455.76	145,304.30
Revenue	57,358.83	78,078.60
Total Profit	12,451.10	20,430.34
Net Profit	10,933.75	17,848.54
Total amount related to contingencies	–	–

2. Pharmaron Ningbo Bioscience Services

Name	Pharmaron (Ningbo) Bioscience Services Co., Ltd.
Unified Social Credit Code	91330201MA2CJJYR49
Date of Establishment	August 31, 2018
Domicile	No. 456, Binhai Sixth Road, Qianwan New Area, Ningbo, Zhejiang Province
Registered Capital	RMB800,000,000
Legal Representative	LOU Boliang
Business Scope	General items: medical research, trial and development; technical services, technical development, technical consulting, technical exchange, technical transfer, technical promotion; leasing of non-residential properties (except for items required to be approved by law, carrying out business activities independently according to law against the business license). Licensed items: technology import and export; goods import and export (approvals from competent authorities shall be obtained for the operation of the activities requiring approval in accordance with the laws. The specific items shall be subject to the approval).
Equity Structure	100% of its equity interests held by the Company
Connected relationship with the Company	Wholly-owned subsidiaries of the Company

Financial data of Pharmaron Ningbo Bioscience Services is as follows:

Unit: RMB0'000

Accounting Period	For the year 2024/as at December 31, 2024	For the year 2025/as at December 31, 2025
Total Assets	154,281.39	155,980.60
Total Liabilities	66,749.81	81,149.93
Net Assets	87,531.58	74,830.67
Revenue	52,280.17	73,497.05
Total Profit	21,173.16	25,742.94
Net Profit	18,149.53	22,299.08
Total amount related to contingencies	–	–

3. Pharmaron Hong Kong International

Name	Pharmaron (Hong Kong) International Limited
Unified Social Credit Code	2325640
Date of Establishment	December 31, 2015
Domicile	22nd Floor, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong
Registered Capital (paid-in capital)	10,000 ordinary shares
Legal Representative	LOU Boliang
Business Scope	Shareholding by investment
Equity Structure	100% of its equity interests held by the Company
Connected relationship with the Company	Wholly-owned subsidiaries of the Company

Financial data of Pharmaron Hong Kong International is as follows:

Unit: USD0'000

Accounting Period	For the year 2024/as at December 31, 2024	For the year 2025/as at December 31, 2025
Total Assets	103,624.70	114,827.25
Total Liabilities	61,839.42	64,634.22
Net Assets	41,785.29	50,193.03
Revenue	241.17	262.15
Total Profit	8,055.32	-1,826.16
Net Profit	7,879.13	-2,021.56
Total amount related to contingencies	–	–

4. Pharmaron Xi'an Technology Development

Name	Pharmaron (Xi'an) Technology Development Co., Ltd.
Unified Social Credit Code	91611101MAB2T1EW09
Date of Establishment	September 28, 2021
Domicile	No. 1980, Guangde Road, Konggang New City, Xixian New Area, Shaanxi Province
Registered Capital	RMB450,000,000
Legal Representative	LOU Boliang
Business Scope	General projects: medical research and experimental development; technical services, technology development, technology consulting, technology exchanges, technology transfer, technology promotion; import and export of goods; import and export of technology (in addition to projects subject to approval according to law, with a business license to carry out business activities independently according to law).
Equity Structure	100% of its equity interests held by the Company
Connected relationship with the Company	Wholly-owned subsidiaries of the Company

The financial data of Xi'an Technology Development are as follows:

Unit: RMB0'000

Accounting Period	For the year 2024/as at December 31, 2024	For the year 2025/as at December 31, 2025
Total Assets	75,461.89	98,031.91
Total Liabilities	44,477.23	67,038.95
Net Assets	30,984.66	30,992.96
Revenue	23,428.65	77,378.99
Total Profit	6,935.73	28,673.32
Net Profit	5,885.73	24,408.30
Total amount related to contingencies	–	–

5. Pharmaron Beijing Pharmaceutical Technology

Name	Pharmaron (Beijing) Pharmaceutical Technology Co., Ltd.
Unified Social Credit Code	91110400MA04GDFK29
Date of Establishment	October 21, 2021
Domicile	Room 511, 5/F, Building 1, 6 Tai-He Road, Beijing Economic-Technological Development Area, Beijing (Yizhuang Group, High-end Industrial Area of Beijing Pilot Free Trade Zone)
Registered Capital	RMB500,000,000
Legal Representative	LOU Boliang

Business Scope	Technology development, technology transfer, technical consultation and technical services for medicinal compounds, chemical drugs, biological products and biotechnology (except human stem cells, genetic diagnosis and treatment technology development and application); import and export of goods, import and export agency, import and export of technology; production of pharmaceutical products (market entities shall independently select business projects and carry out business activities in accordance with the law; pharmaceutical production and projects subject to approval in accordance with the law shall be carried out in accordance with the approved content after obtaining the approval from the relevant authorities; business activities prohibited and restricted by the national and local industrial policies shall not be carried out.)
Equity Structure	100% of its equity interests held by the Company
Connected relationship with the Company	Wholly-owned subsidiaries of the Company

Financial data of Pharmaron Beijing Pharmaceutical Technology is as follows:

Unit: RMB0'000

Accounting Period	**For the year 2024/as at December 31, 2024**	**For the year 2025/as at December 31, 2025**
Total Assets	79,991.93	193,911.67
Total Liabilities	61,120.27	142,185.58
Net Assets	18,871.66	51,726.09
Revenue	8,540.88	52,424.92
Total Profit	2,470.60	12,772.23
Net Profit	2,093.66	10,854.43
Total amount related to contingencies	–	–

6. Pharmaron Biologics

Name	Pharmaron (Ningbo) Biologics Co., Ltd.
Unified Social Credit Code	91330201MA2H8JR46W
Date of Establishment	October 9, 2020
Domicile	Room 109, Building No. 1, 800 Binhai Fourth Road, Hangzhou Bay New District, Ningbo, Zhejiang Province
Registered Capital	RMB3,487,405,209
Legal Representative	LOU Boliang
Business Scope	General items: medical research, trial and development; technical services, technical development, technical consulting, technical exchange, technical transfer, technical promotion; technology import and export; import and export of goods; rental of non-residential properties (except for items required to be approved by law, carrying out business activities independently according to law against the business license). Licensed items: pharmaceutical production; entrusted production of medicines; technology import and export; goods import and export (approvals from competent authorities shall be obtained for the operation of the activities requiring approval in accordance with the laws. The specific items shall be subject to the approval).
Connected relationship with the Company	Controlling subsidiaries of the Company

Equity structure of Pharmaron Biologics is as follows:

Name of shareholder	Shareholding Ratio
Pharmaron	88.89%
Ningbo Kangjun Zhongyuan Equity Investment Partnership (Limited Partnership)	2.20%
Ningbo Yufeng Venture Capital Partnership (Limited Partnership)	0.23%
Kangjun Investment Management (Beijing) Co., Ltd.	0.14%
Total of other independent third-party shareholders	8.54%

Financial data of Pharmaron Biologics is as follows:

Unit: RMB0'000

Accounting Period	For the year 2024/as at December 31, 2024	For the year 2025/as at December 31, 2025
Total Assets	426,645.71	455,839.57
Total Liabilities	73,956.77	133,864.22
Net Assets	352,688.94	321,975.35
Revenue	3,242.52	3,536.88
Total Profit	-10,345.04	-17,191.05
Net Profit	-8,715.36	-14,443.76
Total amount related to contingencies	–	–

7. Pharmaron Clinical

Name	Pharmaron (Chengdu) Clinical Research Services Co., Ltd.
Unified Social Credit Code	91510100MA6AGA9A02
Date of Establishment	May 27, 2021
Domicile	Room 3301, 33/F, Block 2, No. 1199 North Section of Tianfu Avenue, Chengdu Hi-tech Zone, China (Sichuan) Pilot Free Trade Zone
Registered Capital	RMB701,960,000

Legal Representative	LOU Xiaoqiang
Business Scope	General items: medical research and experimental development (excluding human stem cells, genetic diagnosis and treatment technology development and application); health consultation services (excluding diagnosis and treatment services); remote health management services; technical services, technology development, technology consulting, technology exchange, technology transfer and technology promotion; data processing services; corporate management consulting; corporate image planning; convention and exhibition services; computer system services; import and export of goods; technology import and export; Human resources services (excluding employment intermediary activities and labor dispatch services). (Except for projects that require approval according to law, operate independently in accordance with the business license). Licensed projects: Labor dispatch services. (Projects that require approval according to law can only be carried out after being approved by relevant departments. The specific business projects are subject to the approval documents or license certificates of relevant departments) (excluding areas subject to special access management measures specified by the state).
Connected relationship with the Company	Controlling subsidiaries of the Company

Equity structure of Pharmaron Clinical is as follows:

Name of shareholder	**Shareholding Ratio**
Pharmaron	82.33%
Xiamen Longtai Kanglin Enterprise Management Partnership (Limited Partnership)	10.11%
Liu Yang	3.41%
Total of other independent third-party shareholders	4.15%

Financial data of Pharmaron Clinical is as follows:

Unit: RMB0'000

Accounting Period	For the year 2024/as at December 31, 2024	For the year 2025/as at December 31, 2025
Total Assets	204,248.18	215,691.05
Total Liabilities	88,352.82	110,536.72
Net Assets	115,895.36	105,154.33
Revenue	55,917.07	54,147.92
Total Profit	-7,098.83	-10,810.33
Net Profit	-7,098.83	-10,810.33
Total amount related to contingencies	–	–

The aforesaid guaranteed companies have good credit rating and no overdue loans, and none of them is a dishonest person subject to enforcement.

III. MAIN CONTENTS OF THE GUARANTEE AGREEMENT

This guarantee project is designed to predetermine the expected guarantee amount in the next 12 months, and the relevant agreement has not been signed. When the actual loan and guarantee occur, the guarantee amount, guarantee period, guarantee rate and other contents shall be determined by the Company and its related subsidiaries through negotiation with the lending bank and other financial institutions within the above limit, and relevant contracts shall be signed. The relevant guarantee matters shall be subject to the duly signed guarantee document, and the above guarantee limit can be reused.

IV. OPINIONS OF THE BOARD

The capital arrangement and actual demand of the subsidiaries in 2026 have been taken into full account for this guarantee project, which is conducive to making full use of and flexibly allocating the Company's resources, solving the capital needs of the subsidiaries and improving the decision-making efficiency of the Company. The guarantee objects hereunder include wholly-owned subsidiaries and partly-owned subsidiaries. The risks in connection with the guarantees provided for the aforesaid wholly-owned subsidiaries and controlled subsidiaries are within the scope of control of the Company, which conforms to the overall interests of the Company and does not harm the interests of the Company and the investors. Other shareholders of the controlled subsidiaries, Pharmaron Clinical have not provided corresponding guarantees in proportion to their shareholdings, which is mainly because the Company holds 88.89% of the equity interest of Pharmaron Biologics and holds 82.33% of the equity interest of Pharmaron Clinical, so that the Company has the power to control the

decision-making in major events and daily operation and management, as well as effectively supervise and manage the operations of Pharmaron Clinical. The bank does not trust the guarantee capability of other minority shareholders. Besides, Pharmaron Biologics and Pharmaron Clinical are in a stable financial position, with good credit standing and the ability to discharge its debts, and the financial risk in connection with the guarantees provided by the Company to them is within the control, and there is no situation that damages the interests of the Company and its shareholders. This guarantee project does not involve counter-guarantee. The Board made a comprehensive assessment on the asset quality, operating conditions, industry prospects, solvency and credit status of each secured party, and concluded that the secured party is in good operating conditions, has sufficient funds and has the ability to repay debts. Therefore, the Board approved the resolution on estimated guarantees quota for the year 2026, and it shall be submitted to the general meeting for consideration.

V. TOTAL NUMBER OF EXTERNAL GUARANTEES AND OVERDUE GUARANTEES

As of December 31, 2025, the total actual external guarantee balance of the Company and its subsidiaries was RMB5,217,433,000 (all of which were guarantees provided by the Company for subsidiaries within the scope of the consolidated financial statements), accounting for 34.63% of the Company's latest audited net assets.

The total amount of guarantees expected to be provided by the Company and its subsidiaries on this occasion is RMB6,600,000,000, of which RMB3,157,700,000 represents guarantees for the refinancing of the original syndicated loan (being the syndicated loan drawn down by the Company at the end of 2023 and due in December 2026). Upon the effective date of such guarantees, the guarantees for the original syndicated loan will be automatically released upon the discharge of the principal debt. Therefore, upon approval of the provision of such guarantees by the annual general meeting, the actual net increase in the outstanding guarantee balance of the Company and its subsidiaries will be RMB3,442,300,000. Calculated based on the upper limit of the guarantee amount, and measured by adding the actual total amount of newly added guarantees reviewed this time to the actual external guarantee balance of the Company and its subsidiaries as of December 31, 2025, the total guarantee amount of the Company and its subsidiaries will be up to RMB8,659,733,000, accounting for 57.49% of the Company's latest audited net assets.

The Company and its subsidiaries have no guarantees provided to entities outside the consolidated group, no overdue external guarantee, no guarantee in relation to litigation or guarantee for the damages due to a losing judgment, and no guarantee for shareholders, actual controllers and their affiliates.

PROPOSED GRANT OF GENERAL ISSUANCE MANDATE

In order to meet the need of the Company's business development, consolidate its leading position in the field of pharmaceutical research and development services and further enhance its capital and comprehensive strength, in accordance with the Company Law of the PRC and other relevant laws and regulations, the listing rules of the stock exchanges in the place where the shares of the Company are listed and the Articles of Association, the Board intends to propose that the general meeting generally and unconditionally authorize the Board to, and consent to re-delegate to the senior management and/or their authorized persons to determine to allot, issue and deal with the H Shares not exceeding 3.8547% of the Company's total shares in issue (excluding any treasury H shares) at the time of the 2025 AGM, or securities which may be converted into such shares, share options, warrants, or the similar rights to subscribe for the H shares of the Company (hereinafter referred to as the "**Similar Rights**", and the above-mentioned authorization is hereinafter referred to as the "**General Issuance Mandate**"). The specific authorization is as follows:

I. To generally and unconditionally authorize the Board to, and consent to re-delegate to the senior management and/or their authorized persons to determine to allot, issue and deal with the H Shares or similar rights, and to determine the Terms and Conditions for allotment, issuance and disposal of new H Shares or issue similar rights, including but not limited to:

   1. Class and number of the new H Shares to be issued;

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

   3. The starting and closing dates of such issue;

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

   5. To make or authorize the share offer, agreements, share options, conversion rights or other rights that may require the exercise of such rights.

II. The number of the H Shares (excluding the shares issued by way of the conversion of public reserve into share capital) to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board or the senior management and their authorized persons in accordance with the General Issuance Mandate referred to in first paragraph above shall not exceed 3.8547% of the Company's total shares in issue (excluding any treasury H shares) at the time of the 2025 AGM.

III. Where the Board or the senior management and their authorized persons have, during the effective period of the General Issuance Mandate specified in the fifth paragraph of this resolution, determined to allot, issue and deal with the H Shares or similar rights, and the Company also has, during the effective period of the mandate, obtained the relevant approval, permission from, or registration (if applicable) with the regulatory authorities, the Board of the Company or the senior management and their authorized persons may, during the effective period of such approval, permission or registration, complete the relevant allotment, issuance and disposal of such Shares.

IV. To authorize the Board to, and consent to the senior management and/or their authorized persons to obtain an approval from all relevant government departments and/or regulatory authorities (if applicable) in accordance with the applicable laws (including but not limited to the Company Law of the PRC, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), and to exercise the General Issuance Mandate in compliance with the relevant restrictions on the general authorization.

V. The effective period of the General Issuance Mandate shall be from the passing of this resolution at the general meeting to the following date, whichever is earlier:

1. from the date when this resolution is passed at the general meeting of the Company until the expiry of 12 months since then;

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

3. at the time of passing a special resolution by the shareholders of the Company at the general meeting to revoke or vary the General Issuance Mandate under this resolution.

VI. To authorize the Board to, and consent to the senior management and/or their authorized persons to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the allotment, issuance and disposal of any new H Shares under the abovementioned General Issuance Mandate, handle the necessary procedures and take other necessary actions.

VII. To authorize the Board to, and consent to the senior management and/or their authorized persons to increase the registered capital of the Company and make appropriate and necessary amendments to the Articles of Association in accordance with the way, type and number of the allotment and issuance of new H Shares of the Company and the actual shareholding structure of the Company upon completion of the allotment and issuance of new H Shares.

Subject to the General Issuance Mandate granted by the general meeting approving the above proposal, the Board further grants a general and unconditional mandate to authorize the Company's management to directly exercise the relevant rights under the mandate set out in this proposal, without the need for a separate board meeting to consider such specific matters. The Company's management shall strictly comply with the scope, limits and applicable regulatory requirements under the mandates granted by the general meeting and the Board, so as to ensure the compliance of the General Issuance Mandate matters and the completeness of information disclosure.

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Pharmaron Beijing Co., Ltd.
康龍化成(北京)新藥技術股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3759)

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of 2025 (the "**2025 AGM**") of Pharmaron Beijing Co., Ltd. (康龍化成(北京)新藥技術股份有限公司) (the "**Company**") will be held at Juhui Hall, 5/F, Block B, Zhaolin Plaza, No. 19 Ronghua Middle Road, Beijing Economic and Technological Development Area, Daxing District, Beijing, the PRC on Friday, June 12, 2026 at 1:30 p.m. for the purposes of considering and, if deemed appropriate, approving the following resolutions. In this notice, unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Company's circular (the "**Circular**") dated May 21, 2026.

ORDINARY RESOLUTIONS (Non-cumulative voting)

1. Work Report of the Board for the year 2025.

2. 2025 Profit Distribution and 2026 Interim Dividend Plan.

3. 2025 Annual Report's full text and report summary and 2025 Annual Results Announcement.

4. Remuneration of the Directors for the year 2026.

5. Adoption of the Remuneration Management Policy for Directors and Senior Management.

6. Estimated Hedging Quota for the year 2026.

7. Engagement of Domestic Financial and Internal Control Auditors for the Year 2026.

8. Engagement of International Auditor for the Year 2026.

9. Appointment of Non-executive Director of the Fourth Session of the Board.

ORDINARY RESOLUTIONS (Cumulative voting)

10. Appointment of Executive Directors of the Fourth Session of the Board:

    10.1 Appointment of Dr. LOU Boliang as an executive director of the Company;

    10.2 Appointment of Mr. LOU Xiaoqiang as an executive director of the Company; and

    10.3 Appointment of Ms. ZHENG Bei as an executive director of the Company.

11. Appointment of Independent Non-executive Directors of the Fourth Session of the Board:

    11.1 Appointment of Ms. LI Lihua as an independent non-executive director of the Company;

    11.2 Appointment of Prof. TSANG King Fung as an independent non-executive director of the Company; and

    11.3 Appointment of Ms. SHEN Rong as an independent non-executive director of the Company.

SPECIAL RESOLUTIONS (Non-cumulative voting)

12. Estimated External Guarantees Quota for the year 2026.

13. Grant of General Issuance Mandate.

14. Increase in the Registered Capital.

15. Amendments to the Articles of Association.

Pursuant to the relevant provisions of the Articles of Association, cumulative voting system may be applied when election of the Directors is voted at the 2025 AGM. Cumulative voting system will be applied for the Resolutions Nos. 10-11 above. Cumulative voting system means that each share shall have the same voting right as the number of Directors to be elected, when election of Directors is voted at the 2025 AGM. The voting right held by Shareholders may be used collectively. The applicable cumulative voting system voted at the 2025 AGM shall be conducted under the following principles:

(i) The number of Director candidates may exceed the number of persons to be elected at the 2025 AGM whereas the number of persons to be elected voted by each Shareholder shall not exceed the number of Directors to be elected at the 2025 AGM. The total number of votes attributed may not exceed the number of votes owned by Shareholders, otherwise the votes will be invalid;

(ii) Executive Directors and independent non-executive Directors vote separately. When electing an executive Director, each Shareholder is entitled to receive the number of votes equal to the number of shares held by him/her multiplied by the number of executive Directors to be elected, during which the votes are only for executive Director candidates of the Company; when electing an independent non-executive Director, each Shareholder is entitled to receive the number of votes equal to the number of shares held by him/her multiplied by the number of independent non-executive Directors to be elected, during which the votes are only for independent non-executive Director candidates of the Company;

(iii) The election of Director candidates is determined in the order of number of votes, while the minimum votes for each elected person shall exceed half of the total number of shares held by Shareholders (including proxies) present at the 2025 AGM. If the number of elected Director is lower than the number of Director candidates to be elected at the 2025 AGM, Shareholders shall vote again as to the shortage on Director candidates without enough votes. The Company will conduct an additional election for the next general meeting if the shortage remains. If more than two (2) Director candidates receive the same votes, while only part of the persons may be elected as limited by the number of election, Shareholders shall individually vote again on the election for Director candidates with same votes.

Details of the above resolutions proposed at the 2025 AGM are contained in the Circular, which is available on the websites of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk) and of the Company (www.pharmaron.com).

CLOSURE OF REGISTER OF MEMBERS

H Shareholders who intend to attend the 2025 AGM are required to deposit the share certificates accompanied by relevant transfer documents at the Company's H Shares Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, June 8, 2026. H Shareholders whose names appear on the register of members of the Company on Tuesday, June 9, 2026 shall be entitled to attend and vote at the 2025 AGM. The register of members of the Company will be closed from Tuesday, June 9, 2026 to Friday, June 12, 2026 (both days inclusive), during which period no transfer of Shares will be registered.

By order of the Board
Pharmaron Beijing Co., Ltd.
康龍化成(北京)新藥技術股份有限公司
Dr. Lou Boliang
Chairman

Beijing, the PRC
May 21, 2026

As at the date of this notice, the Board of Directors comprises Dr. Lou Boliang, Mr. Lou Xiaoqiang and Ms. Zheng Bei as executive Directors; Mr. Li Shing Chung Gilbert as employee representative Director; Mr. Li Jiaqing and Ms. Wan Xuan as non-executive Directors; Ms. Li Lihua, Prof. Tsang King Fung and Mr. Yu Jian as independent non-executive Directors.

Notes:

(1) The register of members of the Company will be closed for the purpose of determining Shareholders' entitlement to attend the 2025 AGM from Tuesday, June 9, 2026 to Friday, June 12, 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to attend the 2025 AGM, H Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) no later than 4:30 p.m. on Monday, June 8, 2026 to complete registration. The H Shareholders listed on the register of the Company on Tuesday, June 9, 2026 shall have the right to attend and vote at the 2025 AGM.

(2) Subject to the approval of the resolution regarding the declaration of dividends at the 2025 AGM for 2025, dividends will be paid to the Shareholders whose names appear on the register of members of the Company after the close of the market on Wednesday, July 15, 2026. The register of members of the Company will be closed from Thursday, July 9, 2026 to Wednesday, July 15, 2026 (both days inclusive), during which period no transfer of shares will be registered. In order for the holders of H Shares of the Company to qualify for receiving the final dividends, but no transfer documents have been registered, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, July 8, 2026.

(3) The Company shall duly despatch and publish the circular and form of proxy of shareholders of the 2025 AGM. Any shareholder of the Company ("**Shareholder**") who intends to appoint a proxy shall refer to the Circular, notice of 2025 AGM, forms of proxy of the Company which were published on the website of The Stock Exchange of Hong Kong Limited ("**Hong Kong Stock Exchange**") and the Company's website and dispatched to the relevant Shareholders.

(4) All votes of resolutions at the 2025 AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.pharmaron.com) in accordance with the Listing Rules.

(5) Any shareholders entitled to attend and vote at the 2025 AGM can appoint one or more proxies to attend and vote at the 2025 AGM on his/her behalf. A proxy shall not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and type of shares in respect of which each proxy is so appointed.

(6) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the shareholder or his/her/its attorney who has been authorized in writing. If the shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H Shares Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for holding the 2025 AGM or any adjournment thereof (i.e. 1:30 p.m. on Thursday, June 11, 2026 (Hong Kong time)) in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(7) Shareholders shall produce their identification documents when attending the 2025 AGM.

(8) If a proxy attends the 2025 AGM on behalf of a shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate shareholder attends the 2025 AGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board or other authority or notarized copy of any authorization documents issued by such corporate shareholder.

(9) The 2025 AGM is expected to last for half a day. Shareholders who attend the 2025 AGM (in person or by proxy) shall bear their own traveling, accommodation and other expenses.

(10) The contact of the Company:

Address: Pharmaron Beijing Co., Ltd. (康龍化成(北京)新藥技術股份有限公司)
6 Tai-He Road, Economic Technological Development Area, Beijing, the PRC

Postal Code: 100176
Tel: 86 010-57330087
Contact Person: Securities Affairs Department
Fax: 86 010-57330087

(11) Further details of the resolutions are set out in the Circular.