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Breakthrough innovation & insight

Brii Biosciences Limited

騰盛博藥生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2137)

INSIDE INFORMATION IN RELATION TO ARBITRATION PROCEEDINGS

This announcement is made by Brii Biosciences Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On May 23, 2018, the Company and Brii Biosciences Offshore Limited (together, “**Brii**”), a subsidiary of the Company, entered into a Collaboration, Option, and License Agreement (the “**Collaboration Agreement**”) with Vir Biotechnology, Inc. (“**Vir**”), which is a Delaware corporation with a place of business in San Francisco, California, pursuant to which each party may exercise options for an exclusive license to pursue the development and commercialization of certain products initially developed by the other party.

On June 12, 2020, Brii exercised its option for the elebsiran program, a small interfering RNA (siRNA) candidate that targets the hepatitis B virus. On December 19, 2024, Brii and Vir entered into the Sixth Letter Agreement (the “**SLA**”) to transfer drug product formulation manufacturing responsibility from Vir to Brii.

On April 16, 2026, Brii submitted a Demand for Arbitration to the United States-based Judicial Arbitration and Mediation Services, Inc. against Vir (the “**Arbitration**”) for a contractual dispute arising from the Collaboration Agreement and the SLA, alleging that Vir has breached the Collaboration Agreement and the SLA. The Company published an announcement in respect of the Arbitration on April 16, 2026.

As of the date of this announcement, the Arbitration remains in its early stages and Bii and Vir have not reached a mutual resolution of the claims. In light of the continued delay to the elebsiran program caused by the dispute over Vir's conduct, and the unknown nature and timing of the outcome of the Arbitration or any mutual resolution of the claims, the Company considers the future of the elebsiran program uncertain. In particular, Bii cannot invest in a Phase 3 clinical study of any elebsiran-containing combination therapy for HBV unless and until the claims in the Arbitration are satisfactorily resolved. The Company will continue to evaluate such developments and assess their impact on the continued viability of the elebsiran program, and update its shareholders and the public as and when appropriate in accordance with relevant requirements.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Bii Biosciences Limited
Dr. Zhi Hong
Chairman

Hong Kong, May 22, 2026

As at the date of this announcement, the Board comprises Dr. Zhi Hong and Dr. Ankang Li as executive directors; Dr. Martin J Murphy Jr, Ms. Grace Hui Tang, Mr. Yiu Wa Alec Tsui, Mr. Gregg Huber Alton and Dr. Taiyin Yang as independent non-executive directors.