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CARsgen Therapeutics Holdings Limited
科濟藥業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2171)

COMPLETION OF PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the completion of the Placing took place on May 19, 2026 in accordance with the terms and conditions of the Placing Agreement, where an aggregate of 23,700,000 Placing Shares were successfully placed by the Joint Placing Agents, on a best effort basis, to not less than six Placees, at the Placing Price of HK$19.84 for each Placing Share. To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, each of the Placees and their ultimate beneficial owners are Independent Third Parties and not acting in concert with the Vendor.

As all conditions for the completion of the Subscription had been fulfilled (including the waiver under Note 6 on dispensations from Rule 26 of the Takeovers Code), the Company allotted and issued 23,700,000 Subscription Shares to the Vendor at HK$19.84 per Subscription Share on May 26, 2026 in accordance with the terms and conditions of the Subscription Agreement.

Reference is made to the announcement of the Company dated May 15, 2026 (the "**Announcement**") in respect of the Placing and the Subscription. Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that the completion of the Placing took place on May 19, 2026 in accordance with the terms and conditions of the Placing Agreement, where an aggregate of 23,700,000 Placing Shares were successfully placed by the Joint Placing Agents, on a best effort basis, to not less than six Placees, at the Placing Price of HK$19.84 for each Placing Share. To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, each of the Placees and their ultimate beneficial owners are Independent Third Parties and not acting in concert with the Vendor.

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EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY AS A RESULT OF THE PLACING AND THE SUBSCRIPTION

	Immediately before the completion of the Placing and the Subscription		**Immediately after the completion of the Placing, but before the completion of the Subscription**		**Immediately after the completion of the Placing and the Subscription**	
	Number of Shares	**Approximate % of issued Shares (excluding treasury Shares)**	**Number of Shares**	**Approximate % of issued Shares (excluding treasury Shares)**	**Number of Shares**	**Approximate % of issued Shares (excluding treasury Shares)**
Vendor	**198,139,536**	**34.70%**	**174,439,536**	**30.55%**	**198,139,536**	**33.32%**
***Persons acting in concert with the Vendor*[(1)]**						
Yeed Holdings Limited	8,888,888	1.56%	8,888,888	1.56%	8,888,888	1.49%
Quanzhou Dingwo Chuangfeng Investment Center (Limited Partnership)	5,555,556	0.97%	5,555,556	0.97%	5,555,556	0.93%
Mr. Haiou CHEN[(2)]	2,519,750	0.44%	2,519,750	0.44%	2,519,750	0.42%
Mr. Huaqing GUO	2,479,000	0.43%	2,479,000	0.43%	2,479,000	0.42%
Other Directors						
Dr. Hua JIANG[(2)]	2,893,742	0.51%	2,893,742	0.51%	2,893,742	0.49%
Public Shareholders						
Placees	–	0.00%	23,700,000	4.15%	23,700,000	3.99%
Other public Shareholders	350,466,276	61.38%	350,466,276	61.38%	350,466,276	58.94%
Total	**570,942,748**	**100.00%**	**570,942,748**	**100.00%**	**594,642,748**	**100.00%**

Notes:

(1) The Vendor is owned as to 69.00%, 10.20%, 10.00%, 10.00% and 0.80% by the Intermediary Entities (as defined below) respectively. The Intermediary Entities are wholly-owned by Dr. Zonghai LI, Ms. Xiaojing GUO, Dr. Huamao WANG, Mr. Huaqing GUO and Mr. Haiou CHEN respectively. On February 22, 2021, Dr. Zonghai LI, Mr. Bingsen GUO, Dr. Huamao WANG, Mr. Huaqing GUO, Mr. Haiou CHEN, CART Biotech Limited, Redelle Holding Limited, He Xi Holdings Limited, Candock Holdings Limited, Accure Biotech Limited, Ms. Xuehong YANG, Yeed Holdings Limited, Ms. Xiaojing GUO, Quanzhou Dingwo Chuangfeng Investment Center (Limited Partnership) and the Vendor entered into a concert party agreement, and each party is deemed to be interested in the Shares that the other parties are interested in. Immediately after the completion of the Placing and the Subscription, the Vendor, together with its concert parties, holds an aggregate of 217,582,730 Shares (excluding treasury Shares), representing approximately 36.59% of the total issued Shares (excluding treasury Shares), among which, 198,139,536 Shares are directly held by the Vendor as beneficial owner.

(2) Each of the numbers of Shares does not include the unvested restricted share units and the unexercised share options granted to the relevant Shareholders.

(3) The information in the above table is for illustrative purposes only. The table only shows the effects on the shareholding structure of the Company in connection with the Placing and Subscription, and does not take into account any Shares that issued or may be issued in respect of any share options or share awards granted under the share schemes of the Company during the relevant period. Certain figures and percentage figures included in the above table have been subject to rounding adjustments.

USE OF THE PROCEEDS FROM THE SUBSCRIPTION

The gross proceeds and the estimated net proceeds from the Subscription (after deducting all fees, costs and expenses properly incurred in connection with the Placing and the Subscription) amount to approximately HK$470,208,000 and HK$461,961,808, respectively. The estimated net Subscription Price, after deducting such fees, costs and expenses, is therefore approximately HK$19.49 per Subscription Share.

The Company intends to use the net proceeds from the Subscription for the following purposes:

Intended use of net proceeds	**Net proceeds from the Subscription (HK$)**	**Percentage of net proceeds**	**Expected timeline of full utilization of the net proceeds**
For the clinical development of the Company's innovative drugs globally (including China)	323,373,265.6	70%	Before December 31, 2028
For equipment and facility expenses for global R&D (including new process development) and manufacturing	69,294,271.2	15%	Before December 31, 2028
For working capital and other general corporate purposes	69,294,271.2	15%	Before December 31, 2027
Total	461,961,808.0	100%	

Note: Such allocation and expected time frame are based on the Directors' best estimation barring unforeseen circumstances, and would be subject to change based on the future development of the Company, the market conditions and availability of business development and investment opportunities.

By order of the Board
CARsgen Therapeutics Holdings Limited
Dr. Zonghai LI
Chairman

Hong Kong, May 26, 2026

As at the date of this announcement, the board of directors of the Company comprises Dr. Zonghai LI, Dr. Huamao WANG and Dr. Hua JIANG as executive Directors; Mr. Huaqing GUO and Mr. Ronggang XIE as non-executive Directors; Dr. Guangmei YAN, Ms. Xiangke ZHAO and Dr. Wen ZHOU as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.