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Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.

四川科倫博泰生物醫藥股份有限公司

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

(Stock Code: 6990)

**DISCLOSEABLE TRANSACTION
SUBSCRIPTIONS FOR WEALTH MANAGEMENT PRODUCTS**

WEALTH MANAGEMENT PRODUCTS WITH CZB

On April 22, 2026, the Company entered into the CZB Structured Deposit Agreement III, pursuant to which the Company agreed to subscribe for the CZB Structured Deposit III in the principal amount of RMB190 million.

On June 3, 2026, the Company entered into the CZB Structured Deposit Agreement IV, pursuant to which the Company agreed to subscribe for the CZB Structured Deposit IV in the principal amount of RMB300 million.

As at the date of this announcement, the outstanding principal amount of the wealth management products that the Company maintained at CZB is RMB590 million, comprising (i) the CZB Structured Deposit II in the principal amount of RMB100 million pursuant to the CZB Structured Deposit Agreement II, the details of which are set out in the April 2026 Announcement, (ii) the CZB Structured Deposit III in the principal amount of RMB190 million pursuant to the CZB Structured Deposit Agreement III, and (iii) the CZB Structured Deposit IV in the principal amount of RMB300 million pursuant to the CZB Structured Deposit Agreement IV.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the wealth management products maintained at CZB as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for CZB Structured Deposits constitute a discloseable transaction of the Company under the Listing Rules, and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

WEALTH MANAGEMENT PRODUCTS WITH CZB

On April 22, 2026, the Company entered into the CZB Structured Deposit Agreement III, pursuant to which the Company agreed to subscribe for the CZB Structured Deposit III in the principal amount of RMB190 million.

On June 3, 2026, the Company entered into the CZB Structured Deposit Agreement IV, pursuant to which the Company agreed to subscribe for the CZB Structured Deposit IV in the principal amount of RMB300 million.

As at the date of this announcement, the outstanding principal amount of the wealth management products that the Company maintained at CZB is RMB590 million, comprising (i) the CZB Structured Deposit II in the principal amount of RMB100 million pursuant to the CZB Structured Deposit Agreement II, (ii) the CZB Structured Deposit III in the principal amount of RMB190 million pursuant to the CZB Structured Deposit Agreement III, and (iii) the CZB Structured Deposit IV in the principal amount of RMB300 million pursuant to the CZB Structured Deposit Agreement IV.

For the principal terms of the CZB Structured Deposit Agreement II, please refer to section “WEALTH MANAGEMENT PRODUCTS WITH CZB – The CZB Structured Deposit Agreement II” in the April 2026 Announcement.

The principal terms of the CZB Structured Deposit Agreement III are set out as follows:

The CZB Structured Deposit Agreement III

Date of agreement	April 22, 2026
Parties	(1) the Company; and (2) CZB
Name of the Structured Deposit	CZB Unit Structured Deposit (浙商銀行單位結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB190 million
Commencement date	April 24, 2026
Maturity date	October 23, 2026

Term of the Structured Deposit	182 days
Expected annualized floating rate of return	1.20% or 1.85% or 2.40% per annum
Subject linked	The performance of the exchange rate of EUR against USD
Early termination	The Company has no right of early termination under the CZB Structured Deposit Agreement III. CZB has the right to early terminate the CZB Structured Deposit Agreement III, provided that it shall publish an information announcement on its official website two business days prior to the date of early termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum upon its maturity or early termination by CZB.

The principal terms of the CZB Structured Deposit Agreement IV are set out as follows:

The CZB Structured Deposit Agreement IV

Date of agreement	June 3, 2026
Parties	(1) the Company; and (2) CZB
Name of the Structured Deposit	CZB Unit Structured Deposit (浙商銀行單位結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB300 million
Commencement date	June 5, 2026
Maturity date	December 4, 2026

Term of the Structured Deposit	182 days
Expected annualized floating rate of return	1.20% or 2.20% or 2.40% per annum
Subject linked	The performance of the exchange rate of EUR against USD
Early termination	The Company has no right of early termination under the CZB Structured Deposit Agreement IV. CZB has the right to early terminate the CZB Structured Deposit Agreement IV, provided that it shall publish an information announcement on its official website two business days prior to the date of early termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum upon its maturity or early termination by CZB.

The Directors are of the view that the consideration of the subscriptions for CZB Structured Deposits was determined on the basis of arm's length commercial terms. CZB Structured Deposits were subscribed for by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company, the placing of new H shares of the Company which was completed on May 16, 2024, the subscription of new domestic shares of the Company which was completed on December 18, 2024 or the placing of new H shares of the Company which was completed on June 12, 2025.

INFORMATION OF THE PARTIES

The Company is a biopharmaceutical company, principally engaged in the R&D, manufacturing and commercialization of novel drugs in oncology, immunology and other therapeutic areas.

CZB is a joint-stock commercial bank established in the PRC with limited liability, the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 2016) and the Shanghai Stock Exchange (stock code: 601916). CZB is principally engaged in corporate and retail banking, treasury business, and other banking services.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, CZB and its ultimate beneficial owners are third parties independent of the Company and its connected persons as of the date of this announcement.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS FOR THE WEALTH MANAGEMENT PRODUCTS

The Directors are of the view that taking into account, among others, (i) the nature of the principal-guaranteed wealth management products with floating return, (ii) the expected rate of return, and (iii) the mid-to-short term nature of the wealth management products, the subscriptions for CZB Structured Deposits by using the idle own funds of the Group will have higher returns on deposits than those generally available from commercial banks and are conducive to improving the efficiency of the use of the Group's idle funds. The Directors believe that the terms of CZB Structured Deposits are fair and reasonable and in the interests of the Company's shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the wealth management products maintained at CZB as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for CZB Structured Deposits constitute a discloseable transaction of the Company under the Listing Rules, and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

“April 2026 Announcement”	the announcement of the Company dated April 15, 2026, in relation to subscriptions for wealth management products
“Board”	the board of directors of the Company
“Company”	Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (四川科倫博泰生物醫藥股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6990)
“CZB”	China Zheshang Bank Co., Ltd. (浙商銀行股份有限公司), a joint-stock commercial bank established in the PRC with limited liability, the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 2016) and the Shanghai Stock Exchange (stock code: 601916)

“CZB Structured Deposit II”	the structured deposit issued by CZB in the principal amount of RMB100 million in accordance with the terms of the CZB Structured Deposit Agreement II
“CZB Structured Deposit III”	the structured deposit issued by CZB in the principal amount of RMB190 million in accordance with the terms of the CZB Structured Deposit Agreement III
“CZB Structured Deposit IV”	the structured deposit issued by CZB in the principal amount of RMB300 million in accordance with the terms of the CZB Structured Deposit Agreement IV
“CZB Structured Deposits”	CZB Structured Deposit II, CZB Structured Deposit III and CZB Structured Deposit IV
“CZB Structured Deposit Agreement II”	the structured deposit product agreement entered into between the Company and CZB on April 15, 2026, the principal terms of which are set out in the April 2026 Announcement
“CZB Structured Deposit Agreement III”	the structured deposit product agreement entered into between the Company and CZB on April 22, 2026, the principal terms of which are set out in the section headed “The CZB Structured Deposit Agreement III” in this announcement
“CZB Structured Deposit Agreement IV”	the structured deposit product agreement entered into between the Company and CZB on June 3, 2026, the principal terms of which are set out in the section headed “The CZB Structured Deposit Agreement IV” in this announcement
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“PRC”	the People’s Republic of China, which for the purpose of this announcement, shall not include Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan

“RMB” Renminbi, the lawful currency of the PRC

“%” per cent

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, June 3, 2026

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, Mr. FENG Hao, Ms. LIAO Yihong and Mr. ZENG Xuebo as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping and Dr. LI Yuedong as independent non-executive Directors.