Shanghai Bao Pharmaceuticals Co., Ltd.
上海寶濟藥業股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 2659)

VOLUNTARY ANNOUNCEMENT ACCEPTANCE OF NEW DRUG APPLICATION FOR KJ103 FOR INJECTION BY THE NATIONAL MEDICAL PRODUCTS ADMINISTRATION

This announcement is made by Shanghai Bao Pharmaceuticals Co., Ltd. (上海寶濟藥業股份有限公司) (the "**Company**") to provide its shareholders and potential investors with information in relation to the latest development of the Company.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, on June 4, 2026, the new drug application ("**NDA**") for KJ103 for Injection (research code: KJ103), a self-developed product of the Company, was accepted by the China National Medical Products Administration (the "**NMPA**") for desensitization therapy in highly sensitized kidney transplant patients, with the aim of effectively clearing pre-existing HLA antibodies and preventing hyperacute rejection, and was included in the priority review and approval procedure by the Center for Drug Evaluation of the NMPA on May 20, 2026.

About KJ103

KJ103 is a globally first-in-class, low-immunogenicity innovative recombinant immunoglobulin G ("**IgG**")-degrading enzyme for the treatment of various immune-mediated diseases and conditions driven by pathogenic IgG antibodies. KJ103 specifically cleaves IgG at a specific site in the hinge region between CH1 and CH2 by binding to the CH2 domain in the constant region of IgG. With a well-defined mechanism of action and a low immunogenicity risk, KJ103 can safely, efficiently, rapidly and specifically degrade human IgG, thereby rapidly clearing pre-existing HLA antibodies in highly sensitized kidney transplant patients. On November 19, 2024, KJ103 for this indication obtained Breakthrough Therapy Designation from the Center for Drug Evaluation of the NMPA.

KJ103 has completed the primary trial follow-up for all enrolled subjects in the Phase III clinical trial, and the completed clinical trials can support the NDA for this product. Following administration, KJ103 can rapidly and effectively reduce or eliminate HLA antibodies, achieving a 100% success rate in desensitization therapy prior to transplantation and a 100% success rate in kidney transplantation. The graft survival rate of transplant recipients for more than three months was 100%.

In addition, the Company is actively exploring the therapeutic potential of KJ103 in other acute antibody-mediated autoimmune diseases. For example, in October 2025, KJ103 completed the Phase II clinical trial for anti-glomerular basement membrane disease (anti-GBM disease); and in November 2025, KJ103 initiated the Phase II clinical trial for Guillain-Barré syndrome (GBS). According to public data, compared with approved IgG-degrading enzymes on the market, KJ103 has a lower percentage and titre of pre-existing antibodies, and is expected to provide a safer and more effective treatment option for patients with acute autoimmune diseases.

About Kidney Transplantation

The estimated global prevalence of chronic kidney disease is 13.4% (11.7% to 15.1%), and the number of patients with end-stage kidney disease in need of kidney replacement therapy is estimated to be between 4.9 million and 7.1 million. Kidney transplantation is currently recognized as the preferred treatment option over dialysis, as it can improve survival and quality of life while significantly reducing long-term costs. However, highly sensitized patients represent a major challenge in the field of kidney transplantation and are contraindicated for kidney transplantation. Approximately 40% of waitlisted patients have developed anti-HLA antibodies, making it extremely difficult to match suitable donors and increasing the risk of post-operative transplant rejection. KJ103 is designed specifically to meet the needs of such sensitized patients. It can effectively reduce HLA antibody levels and help patients facing significant immunological barriers to undergo successful transplantation. Studies of conventional desensitization regimens such as plasma exchange have shown that IgG-degrading enzymes can significantly benefit highly sensitized patients for whom conventional desensitization regimens are ineffective. The use of these therapies is driven by clinical need rather than waitlist status, with dosing tailored to individual immunological profiles. Accordingly, the increasing prevalence of sensitized patients has driven growing demand for innovative solutions such as KJ103, which may offer a viable pathway to transplantation for a substantial underserved patient population.

We cannot guarantee that we will ultimately develop or commercialize KJ103 successfully. Considering several unpredictable factors in the process of clinical trials and the results and timing of clinical trials, evaluations and approvals are subject to uncertainty. 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
Shanghai Bao Pharmaceuticals Co., Ltd.
Dr. Liu Yanjun
Chairman of the Board and Executive Director

Shanghai, PRC, June 4, 2026

As at the date of this announcement, the Board comprises: (i) Dr. Liu Yanjun, Ms. Wang Zheng, Ms. Li Cui as executive Directors of the Company; (ii) Mr. Sun Yuhua as employee representative Director of the Company; (iii) Ms. Lin Chia-ling, Mr. Diao Juanhuan and Mr. Li Chen as non-executive Directors of the Company; and (iv) Mr. Cai Zhongxi, Dr. Zeng Fanyi, Dr. Ju Dianwen and Mr. Zhang Senquan as independent non-executive Directors of the Company.