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CANbridge Pharmaceuticals Inc.

北海康成製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1228)

CONTINUING CONNECTED TRANSACTIONS: WUXI BIOLOGICS SERVICE PROCUREMENT FRAMEWORK AGREEMENT AND BAHEAL MEDICAL SERVICE PROCUREMENT FRAMEWORK AGREEMENT

CONTINUING CONNECTED TRANSACTIONS

On June 16, 2026, the Company has entered into the WuXi Biologics Service Procurement Framework Agreement with WuXi Biologics for a term commencing on June 16, 2026 and ending on December 31, 2028.

As at the date of this announcement, WuXi Biologics indirectly held 16.21% interest in the Company, and accordingly is a connected person of the Company and the transactions contemplated under the WuXi Biologics Service Procurement Framework Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps under the WuXi Biologics Service Procurement Framework Agreement exceed 5%, the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder are subject to reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

On June 16, 2026, the Company has entered into the Baheal Medical Service Procurement Framework Agreement with Baheal Medical for a term commencing on June 16, 2026 and ending on December 31, 2028.

As at the date of this announcement, Baheal Medical indirectly held approximately 16.26% interest in the Company, and accordingly is a connected person of the Company and the transactions contemplated under the Framework Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for under the Baheal Medical Service Procurement Framework Agreement exceed 0.1% but are all less than 5%, the Baheal Medical Service Procurement Framework Agreement and transactions and the annual caps contemplated thereunder are only subject to the reporting, announcement and annual review requirements but are exempted from the Independent Shareholders' requirement under Chapter 14A of the Listing Rules.

EGM AND DESPATCH OF CIRCULAR

The Company will convene the EGM for the Independent Shareholders to consider and, if thought fit, pass the relevant resolution to approve the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder.

The Independent Board Committee has been formed to advise the Independent Shareholders and Altus has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on (i) whether the terms of the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder are fair and reasonable; (ii) whether the transactions contemplated under the WuXi Biologics Service Procurement Framework Agreement are on normal commercial terms or better and in the ordinary and usual course of business of the Company, and whether they are in the interest of the Company and its Shareholders as a whole; and (iii) how to vote on the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder.

The Circular containing, among others, (i) a letter from the Board setting out the details of the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder, (ii) a letter from the Independent Board Committee to the Independent Shareholders, (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, (iv) a notice of the EGM, and (v) other information required under the Listing Rules will be dispatched to the Shareholders in compliance with the Listing Rules. It is expected that the Circular will be dispatched to the Shareholders within 15 business days after the publication of this announcement. If it is expected that there will be a delay to the dispatch of the Circular, a further announcement will be published in accordance with the Listing Rules.

WUXI BIOLOGICS SERVICE PROCUREMENT FRAMEWORK AGREEMENT

Reference is made to the WuXi Biologics Announcements. Prior to the completion of the Subscription, the Group historically has been procuring various services from the WuXi Biologics Group, including certain CRDMO Services, in the ordinary course of its business. Upon the completion of the Subscription and as of the date of this announcement, WuXi Biologics and its associates, including members of the WuXi Biologics Group, have become connected persons of the Company, by virtue of WuXi Biologics indirectly holding 16.21% interest in the Company as a substantial shareholder. It is expected that the Group will continue to procure CRDMO Services from the Wuxi Biologics Group, and such transactions are expected to constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. As such, to comply with relevant requirements under the Listing Rules, and to regulate the procurement of such CRDMO Services, on June 16, 2026, the Company has entered into the WuXi Biologics Service Procurement Framework Agreement with WuXi Biologics for a term commencing on June 16, 2026 and ending on December 31, 2028.

Principal terms of the WuXi Biologics Service Procurement Framework Agreement

Date:	June 16, 2026
Parties:	(1) the Company (2) WuXi Biologics
Term:	Subject to approval by the Independent Shareholders at the EGM, the term of the WuXi Biologics Service Procurement Framework Agreement shall commence from the date of the agreement and expire on December 31, 2028.
Subject matter:	The Group shall procure, and the WuXi Biologics Group shall provide, CRDMO Services for biological products, including but not limited to process development and optimization, analytical method development and validation, formulation development, clinical and commercial manufacturing, storage, testing, quality control and quality assurance, technology transfer, regulatory submission support, and other services related to product research, development and manufacturing. Separate agreements or orders will be entered into by the parties in respect of specific CRDMO Services pursuant to the WuXi Biologics Service Procurement Framework Agreement.

Pricing policies and payment

The service fees charged by the WuXi Biologics Group to the Group shall be determined through arm's length negotiations, taking into account various factors specified in the relevant contract or order, including but not limited to: (i) the fee structure and pricing terms applied by the WuXi Biologics Group in providing the same or similar services to independent third parties; (ii) the prevailing market fee structure and pricing terms for similar services; and (iii) the nature of the relevant services provided by the WuXi Biologics Group to the Group, including but not limited to (a) the nature, scale, frequency and value of the relevant development, manufacturing and quality testing services; (b) the complexity of tasks completed by the WuXi Biologics Group at each stage under each work order; (c) the resources spent by the WuXi Biologics Group on providing specific services; and (d) the fees charged for historical transactions of similar nature between by the WuXi Biologics Group and the Group.

The terms of settlement and payment for specific services will be set out in the agreement or order separately entered into by the parties pursuant to the WuXi Biologics Service Procurement Framework Agreement.

Historical amounts

The historical amounts in relation to the procurement of CRDMO Services by the Group from the WuXi Biologics Group for the years ended December 31, 2023, 2024 and 2025 were RMB98.96 million, RMB164.1million and RMB30.61million, respectively

Annual caps and basis of determination

The annual caps for the transactions contemplated under the WuXi Biologics Service Procurement Framework Agreement are as follows:

	For the period/years ending December 31,		
	2026	2027	2028
	<i>RMB (million)</i>	<i>RMB (million)</i>	<i>RMB (million)</i>
Procurement of CRDMO Services	39.8	70.7	70.7

In determining the annual caps for the transactions contemplated under the WuXi Biologics Service Procurement Framework Agreement, the Company has considered, among others, the following key factors: (i) the historical amounts of the CRDMO Services procured from the WuXi Biologics Group; (ii) the expected demand of the Group for CRDMO Services provided by the WuXi Biologics Group; (iii) the continuous growth in the business of the Group, which is expected to result in a rise of CRDMO Services requirements; and (iv) the possible further increase in the level of cooperation between the parties in due to potential development or changes in their respective businesses.

BAHEAL MEDICAL SERVICE PROCUREMENT FRAMEWORK AGREEMENT

Reference is made to the Baheal Medical Announcement. Pursuant to the Strategic Cooperation and Exclusive Marketing Service Agreement, CANbridge CARE Pharma and CANbridge Shanghai agreed to exclusively engage Baheal Zhihe and its affiliate-distributor for the provision of the Exclusive Services. In view of the cooperation between the Group and the Baheal Medical Group, and in order to facilitate the provision of the Exclusive Services, on June 16, 2026, the Company has entered into the Baheal Medical Service Procurement Framework Agreement with Baheal Medical, for certain ancillary and supporting services related to, but independent from the Exclusive Services, for a term commencing on June 16, 2026 and ending on December 31, 2028. The Exclusive Services shall remain subject to the terms and conditions of the Strategic Cooperation and Exclusive Marketing Service Agreement, and shall not fall within the scope of, nor be affected by the Baheal Medical Service Procurement Framework Agreement.

Principal terms of the Baheal Medical Service Procurement Framework Agreement

Date: June 16, 2026

Parties: (1) the Company
(2) Baheal Medical

Term: The term of the Baheal Medical Service Procurement Framework Agreement shall commence from the date of the agreement and expire on December 31, 2028.

Subject matter: The Group shall procure, and the Baheal Medical Group shall provide, supporting services relating to the Exclusive Services, including but not limited to logistics and transport, warehousing management, import and export customs declaration and clearance, procurement on behalf of the Group of reagents and consumables required for inspection and pharmaceutical testing, cargo insurance, inventory management and after-sales support.

Separate agreements or orders will be entered into by the parties in respect of specific supporting services pursuant to the Baheal Medical Service Procurement Framework Agreement.

Pricing policies and payment The service fees charged by the Baheal Medical Group to the Group shall be determined through arm's length negotiations, taking into account various factors specified in the relevant contract or order, including: (i) the fee structure and pricing terms applied by the Baheal Medical Group in providing the same or similar services to independent third parties; (ii) the prevailing market fee structure and pricing terms for similar services; and (iii) where (i) and (ii) above do not apply, the costs and expenses incurred by the Baheal Medical Group in providing the relevant services to the Group, plus a reasonable profit margin and applicable value-added tax. The profit margin shall be determined through arm's length negotiations between the parties, taking into account, among others, the profit margins of comparable services, the complexity of the services required, the required delivery time and the overall scale of the cooperation.

The terms of settlement and payment for specific services will be set out in the agreement or order separately entered into by the parties pursuant to the Baheal Medical Service Procurement Framework Agreement.

Historical amounts

The Group did not procure supporting services relating to the Exclusive Services from the Baheal Medical Group prior to entering into the Baheal Medical Service Procurement Framework Agreement.

Annual caps and basis of determination

The annual caps for the transactions contemplated under the Baheal Medical Service Procurement Framework Agreement are as follows:

	For the period/years ending December 31,		
	2026	2027	2028
	<i>RMB (million)</i>	<i>RMB (million)</i>	<i>RMB (million)</i>
Procurement of supporting services relating to the Exclusive Services	1.5	2.0	2.0

In determining the annual caps for the transactions contemplated under the Baheal Medical Service Procurement Framework Agreement, the Company has considered, among others, the following key factors: (i) the expected demand of the Group for supporting services relating to the Exclusive Services provided by the Baheal Medical Group; (ii) the continuous growth in the business of the Group, which is expected to result in a rise in the requirement for supporting services relating to the Exclusive Services; and (iii) the possible further increase in the level of cooperation between the parties in due to potential development or changes in their respective businesses.

REASONS FOR AND BENEFITS OF THE WUXI BIOLOGICS SERVICE PROCUREMENT FRAMEWORK AGREEMENT AND THE BAHEAL MEDICAL SERVICE PROCUREMENT FRAMEWORK AGREEMENT

The Group, in its ordinary course of business, requires various services, including CRDMO Services and other supporting services, for the development, commercialization and sales of its products.

The WuXi Biologics Group is principally engaged in the provision of end-to-end solutions and services for biologics discovery, development and manufacturing to customers involving in biologics industry, and has been providing such services to the Group prior to becoming a substantial shareholder of the Company. Regarding CRDMO Services, long-term collaboration facilitates process consistency, product quality, and supply continuity, and is aligned with applicable regulatory expectations for biologics development and manufacturing. The Baheal Medical Group is principally engaged in the development, manufacturing and commercialization of medical innovations, and has been cooperating with the Group in providing the Exclusive Services pursuant to the Strategic Cooperation and Exclusive Marketing Service Agreement. The Directors consider that a long-term and steady relationship with the Group's service providers is of significant importance to the Group as it enables stability in the development, commercialization and sales of its products, which in turn avoids any unnecessary disruption to the Group's business. The entering into of the WuXi Biologics Service Procurement Framework Agreement and the Baheal Medical Service Procurement Framework Agreement will facilitate stable business relationship between the Group and its service providers, enabling the Group to access reliable services for the development, registration, manufacturing, commercialization and sales of the its products.

The Directors (in respect of the WuXi Biologics Service Procurement Framework Agreement, excluding the independent non-executive Directors whose views will be contained in the Circular to be published by the Company after considering the advice from the Independent Financial Adviser, and in respect of the Baheal Medical Service Procurement Framework Agreement, including the independent non-executive Directors) are of the view that the entry into the WuXi Biologics Service Procurement Framework Agreement and the Baheal Medical Service Procurement Framework Agreement is conducive to the long-term growth and sustainable development of the Group's business, the transactions contemplated thereunder are conducted in the ordinary and usual course of business of the Group, and the terms of the WuXi Biologics Service Procurement Framework Agreement and the Baheal Medical Service Procurement Framework Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

The Board confirms that none of the Directors were deemed to have any material interest in the transactions contemplated under the WuXi Biologics Service Procurement Framework Agreement or the Baheal Medical Service Procurement Framework Agreement or were required to abstain from voting on the relevant board resolutions.

INFORMATION ON PARTIES

(1) The Group

The Company is an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 1228). The Group is principally engaged in the research, development and commercialization of transformative therapies to treat rare diseases.

(2) The WuXi Biologics Group

WuXi Biologics is an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 2269). The WuXi Biologics Group is principally engaged in the provision of end-to-end solutions and services for biologics discovery, development and manufacturing to customers involving in biologics industry.

(3) The Baheal Medical Group

Baheal Medical is a company established in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 301015). The Baheal Medical Group is principally engaged in the development, manufacturing and commercialization of medical innovations, and optimizing medical practices through technological innovation.

INTERNAL CONTROL MEASURES.

The pricing policies for all the continuing connected transactions of the Group will be supervised and monitored by the relevant personnel and management of the Group in charge to ensure the relevant continuing connected transaction is conducted on normal commercial terms and will not be prejudicial to the interests of the Company and its Shareholders as a whole. In particular,

- (i) the business development department or the commercial team, consisting of experienced staff in the rare disease sector, will monitor the market conditions to collect the market information on the relevant target markets by checking publicly available information, historical transaction prices, views of industry experts and other relevant information. If the business development department or the commercial team notes that the continuing connected transactions' fee arrangements deviate significantly from the latest market practice or fee arrangements for similar or comparable services, and such deviation becomes substantially less favorable to the Company, it will report the same to the management of the Company;
- (ii) the management of the Company will, after receiving the report from the business development department or the commercial team, consult other industry experts to ascertain whether there is any material change in market conditions and discuss with parties to the continuing connected transactions on fee arrangements;

- (iii) the financial team and the legal team of the Company will supervise and monitor the continuing connected transactions to ensure that they are conducted in compliance with the terms of the relevant framework agreements;
- (iv) if the material terms under the relevant framework agreements (including pricing policies) need to be amended, the management of the Company will consider actions to ensure the compliance with the requirements under the Listing Rules, including obtaining the approval from independent Shareholders to revise the relevant terms if necessary.

The independent non-executive Directors and the auditors of the Company will review the transactions contemplated under the relevant framework agreements annually to check and confirm, among other things, whether the transactions were conducted in accordance with the terms therein.

The Company considers that the internal control mechanism above is effective to ensure that continuing connected transactions will be conducted on normal commercial terms and not prejudicial to the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

WuXi Biologics Service Procurement Framework Agreement

As at the date of this announcement, WuXi Biologics indirectly held 16.21% interest in the Company, and accordingly is a connected person of the Company and the transactions contemplated under the WuXi Biologics Service Procurement Framework Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps under the WuXi Biologics Service Procurement Framework Agreement exceed 5%, the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder are subject to reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Baheal Medical Service Procurement Framework Agreement

As at the date of this announcement, Baheal Medical indirectly held approximately 16.26% interest in the Company, and accordingly is a connected person of the Company and the transactions contemplated under the Framework Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual caps for under the Baheal Medical Service Procurement Framework Agreement exceed 0.1% but are all less than 5%, the Baheal Medical Service Procurement Framework Agreement and transactions and the annual caps contemplated thereunder are only subject to the reporting, announcement and annual review requirements but are exempted from the Independent Shareholders' requirement under Chapter 14A of the Listing Rules.

APPOINTMENT OF INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee has been formed to advise the Independent Shareholders and Altus has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on (i) whether the terms of the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder are fair and reasonable; (ii) whether the transactions contemplated under the WuXi Biologics Service Procurement Framework Agreement are on normal commercial terms or better and in the ordinary and usual course of business of the Company, and whether they are in the interest of the Company and its Shareholders as a whole; and (iii) how to vote on the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder.

EGM AND DESPATCH OF CIRCULAR

The Company will convene the EGM for the Independent Shareholders to consider and, if thought fit, pass the relevant resolution to approve the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder.

Any Shareholders who have a material interest in the WuXi Biologics Service Procurement Framework Agreement shall abstain from voting on the ordinary resolution in relation thereto to be proposed at the EGM. As at the date of this announcement, WuXi Biologics, being a substantial shareholder of the Company indirectly holding approximately 16.21% interest in the Company, and its associates will be required to abstain from voting on the ordinary resolution in relation to the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder at the EGM. As at the date of this announcement, to the best of Directors' knowledge, information and belief having made all reasonable enquiries, save for WuXi Biologics and its associates, none of the other Shareholders has any material interest in the WuXi Biologics Service Procurement Framework Agreement and is required to abstain from voting on the ordinary resolution in relation to the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder at the EGM.

The Circular containing, among others, (i) a letter from the Board setting out the details of the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder, (ii) a letter from the Independent Board Committee to the Independent Shareholders, (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, (iv) a notice of the EGM, and (v) other information required under the Listing Rules will be dispatched to the Shareholders in compliance with the Listing Rules. It is expected that the Circular will be dispatched to the Shareholders within 15 business days after the publication of this announcement. If it is expected that there will be a delay to the dispatch of the Circular, a further announcement will be published in accordance with the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings.

“associates”	has the meaning ascribed thereto under the Listing Rules
“Baheal Medical”	Qingdao Baheal Medical INC. (青島百洋醫藥股份有限公司), a company established in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 301015)
“Baheal Medical Announcement”	the announcement of the Company dated August 27, 2025 in relation to the Strategic Cooperation and Exclusive Marketing Service Agreement, among others
“Baheal Medical Group”	Baheal Medical and its subsidiaries
“Baheal Medical Service Procurement Framework Agreement”	the service procurement agreement entered into between the Company and Baheal Medical on June 16, 2026, pursuant to which the Group shall procure, and the Baheal Medical Group shall provide, supporting services relating to the Exclusive Services
“Baheal Zhihe”	Beijing Baheal Zhihe Medical Achievement Transformation Service Co., Ltd.* (北京百洋智合醫學成果轉化服務有限公司), a limited liability company established under the laws of the PRC, and a wholly-owned subsidiary of Baheal Medical
“Board”	the board of Directors of the Company
“CANbridge CARE Pharma”	CANbridge Care Pharma Hong Kong Limited (北海康成珍愛藥業香港有限公司), a limited liability company incorporated under the laws of Hong Kong, and an indirect wholly-owned subsidiary of the Company
“CANbridge Shanghai”	CANbridge (Shanghai) Life Sciences Ltd. (北海康成(上海)生物科技有限公司), a limited liability company established under the laws of the PRC, and an indirect wholly-owned subsidiary of the Company

“Circular”	the circular of the Company containing, among others, (i) a letter from the Board setting out the details of the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder, (ii) a letter from the Independent Board Committee to the Independent Shareholders, (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, (iv) a notice of the EGM, and (v) other information required under the Listing Rules
“China” or “PRC”	the People’s Republic of China, which for the purpose of this announcement and for geographical reference only, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	CANbridge Pharmaceuticals Inc. (北海康成製藥有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 1228)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“CRDMO Services”	contract research, development and manufacturing organization related services
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to approve, among others, the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder
“Exclusive Services”	the exclusive marketing service and exclusive distribution service as agreed under the Strategic Cooperation and Exclusive Marketing Service Agreement
“Group”	the Company, its subsidiaries and consolidated affiliated entities from time to time or, where the context so requires, in respect of the period prior to the Company becoming the holding company of its present subsidiaries and consolidated affiliated entities, such subsidiaries and consolidated affiliated entities as if they were subsidiaries and consolidated affiliated entities of the Company at the relevant time

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all of the independent non-executive Directors, established to advise the Independent Shareholders in respect of the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder
“Independent Financial Adviser” or “Altus”	Altus Capital Limited, a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the WuXi Biologics Service Procurement Framework Agreement and the transactions and the annual caps contemplated thereunder
“Independent Shareholder(s)”	the Shareholder(s), other than WuXi Biologics and its associates and any other Shareholder who has a material interest in the transactions contemplated under the WuXi Biologics Service Procurement Framework Agreement, as the case may be
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the holder(s) of share(s) of the Company
“Strategic Cooperation and Exclusive Marketing Service Agreement”	the strategic cooperation and exclusive marketing service agreement dated August 11, 2025 entered into between CANbridge Care Pharma, CANbridge Shanghai and Baheal Zhihe in relation to the Exclusive Services
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription for an aggregate of 84,033,613 Shares by WuXi Biologics HealthCare Venture on the terms and subject to the conditions set out in the subscription agreement entered into between the Company and WuXi Biologics HealthCare Venture dated February 15, 2026

“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“WuXi Biologics”	WuXi Biologics (Cayman) Inc. (藥明生物技術有限公司*), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 2269)
“WuXi Biologics Announcements”	the announcements of the Company dated March 10, 2026 in relation to the completion of the Subscription, and the various continuing transactions entered into between the Group and the WuXi Biologics Group which will continue after the completion of the Subscription, among others
“WuXi Biologics Group”	WuXi Biologics and its subsidiaries
“WuXi Biologics Service Procurement Framework Agreement”	the service procurement agreement entered into between the Company and WuXi Biologics on June 16, 2026, pursuant to which the Group shall procure, and the WuXi Biologics Group shall provide, CRDMO Services

By Order of the Board
CANbridge Pharmaceuticals Inc.
 北海康成製藥有限公司
Dr. James Qun Xue
Chairman

Hong Kong, June 16, 2026

As of the date of this announcement, the Board comprises Dr. James Qun Xue as executive Director; Ms. Wei Zhao and Mr. Tingwei Wang as non-executive Directors; and Dr. Richard James Gregory, Mr. James Arthur Geraghty, Mr. Peng Kuan Chan and Dr. Lan Hu as independent non-executive Directors.

* For identification purposes only