Mabwell (Shanghai) Bioscience Co., Ltd.
邁威(上海)生物科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2493)

RETIREMENT OF DIRECTORS ELECTION OF THE THIRD SESSION OF THE BOARD OF DIRECTORS ELECTION OF CHAIRMAN OF THE THIRD SESSION OF THE BOARD OF DIRECTORS AND CHANGE OF MEMBERS OF BOARD COMMITTEES

This announcement is made by Mabwell (Shanghai) Bioscience Co., Ltd. (the "**Company**") pursuant to Rule 13.51(2) of the Hong Kong Listing Rules. Reference is made to the announcement (the "**Previous Announcement**") and circular (the "**Circular**") of the Company, both dated 31 May 2026 in relation to among other things, the proposed election of Directors. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

Retirement of Directors

The Board hereby announces that Mr. Hu Huiguo will retire as executive Director, Mr. Wu Yufeng will retire as non-executive Director, and Dr. Xu Qing and Dr. Zhao Qian will retire as independent non-executive Directors due to expiry of their term of office on June 20, 2026.

According to the relevant laws, regulations and regulatory rules of the Company, the retirement of Mr. Hu Huiguo, Mr. Wu Yufeng, Dr. Xu Qing and Dr. Zhao Qian will take effect from June 18, 2026. After making all reasonable enquiries and to the best knowledge and belief of the Directors, each of Mr. Hu Huiguo, Mr. Wu Yufeng, Dr. Xu Qing and Dr. Zhao Qian has confirmed that he/she has no disagreement with the Board on any issues, and there is no other matter in respect of his/her retirement that needs to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange. As at the date of this announcement, Mr. Hu Huiguo holds 2,000,000 shares of the Company indirectly through Ningbo Meishan Free Trade Port Zhongjun Jianlong Investment Partnership (Limited Partnership) (寧波梅山保税港區中駿建隆投資合夥企業(有限合夥)).

As at the date of this announcement, save as disclosed above, Mr. Wu Yufeng, Dr. Xu Qing and Dr. Zhao Qian confirmed that they do not hold any share of the Company, and each of Mr. Hu Huiguo, Mr. Wu Yufeng, Dr. Xu Qing and Dr. Zhao Qian confirmed that he/she has no outstanding public undertakings which remain to be fulfilled, and has completed his/her work handover in accordance with the relevant requirements of the Company.

The Board would like to express its sincere gratitude to Mr. Hu Huiguo, Mr. Wu Yufeng, Dr. Xu Qing and Dr. Zhao Qian for their contribution to the Company during their tenure of office.

Election of the third session of the Board of Directors

The Board is pleased to announce that the following resolutions were approved at the EGM held on June 18, 2026:-

5. To elect executive Directors
5.1 To elect Mr. Tang Chunshan as an executive Director.
5.2 To elect Dr. Liu Datao as an executive Director.
5.3 To elect Dr. Wu Hai as an executive Director.
5.4 To elect Mr. Hua Jun as an executive Director.

6. To elect independent non-executive Directors.
6.1 To elect Mr. Qin Zhengyu as an independent non-executive Director.
6.2 To elect Mr. Zhou Rui as an independent non-executive Director.
6.3 To elect Ms. Li Fan as an independent non-executive Director.
6.4 To elect Ms. Wang Fang as an independent non-executive Director.

The election of Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai and Mr. Hua Jun as executive Directors of the third session of the Board, and Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang as independent non-executive Directors of the third session of the Board have become effective on the date of the EGM, being June 18, 2026. Poll results of the EGM are set out in the poll results announcement of the Company dated June 18, 2026.

The biographical details and other relevant information regarding Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai, Mr. Hua Jun, Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang are set out in the Previous Announcement and the Circular. As at the date of this announcement, there has been no change to such information save as otherwise disclosed in this announcement.

Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang have confirmed that (i) he/she has satisfied all the standards for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he/she has no past or present financial or other interest in the business of the Group or connection with any core connected person (as defined in the Hong Kong Listing Rules) of the Company; and (iii) there are no other factors that may affect his/her independence at the time of his appointment. Save as disclosed above, there are no other matters concerning the election of Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang as an Independent Non-executive Director that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

The Company will enter into service contract with each of Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai and Mr. Hua Jun as executive Directors, and letters of appointment with each of Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang as independent non-executive Directors, for a term commencing from the date of approval of their election at the EGM, being June 18, 2026, and expiring on the conclusion of the third session of the Board.

Under the terms of the service contract, Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai and Mr. Hua Jun as executive Directors, they shall not be entitled to any additional Director's service fees or Director's allowances payable by the Company by virtue of their positions as executive Directors. If they hold other position(s) in the Company or the Group, they will receive salaries, bonuses, and other remuneration in accordance with their employment contracts. Under the terms of the letter of appointment, Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang as independent non-executive Directors, they shall be entitled to Director's service fees of RMB180,000 per annum (before tax), which is determined with reference the Company's remuneration management system for Directors and senior management.

Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang have not entered into nor proposed to enter into any agreement, which fall within the meaning of Rule 13.68 of the Hong Kong Listing Rules requiring the prior approval of Shareholders at the EGM, with the Company.

The Board would like to take this opportunity to extend a warm welcome to Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai and Mr. Hua Jun, Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang for joining the Board.

Election of Chairman of the Board and Change in composition of Board Committee

The Board is pleased to announce that, following the resolutions regarding the election of Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai and Mr. Hua Jun as executive Directors, and Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang as independent non-executive Directors being passed at the EGM, with effect from June 18, 2026, the first meeting of the third session of the Board was held on June 18, 2026, and the following resolutions were considered and approved at the meeting:-

(1) the election of Dr. Liu Datao as the chairman of the Board;

(2) the establishment of the following Board Committees under the third session of the Board and the appointment of chairperson and members of each committee:-

    (i) the establishment of the Audit Committee comprises three independent non-executive Directors, namely Mr. Qin Zhengyu (chairperson of the Audit Committee), Mr. Zhou Rui and Ms. Li Fan;

    (ii) the establishment of the Remuneration and Appraisal Committee comprises one executive Director, namely Dr. Liu Datao, and two independent non-executive Directors, namely Mr. Zhou Rui and Ms. Li Fan (chairperson of the Remuneration and Appraisal Committee);

    (iii) the establishment of the Nomination Committee comprises one executive Director, namely Dr. Liu Datao, and two independent non-executive Directors, namely Mr. Zhou Rui (chairperson of the Nomination Committee) and Ms. Li Fan;

    (iv) the establishment of the Strategy Committee comprises three executive Directors, namely Dr. Liu Datao (chairman of the Strategy Committee), Mr. Tang Chunshan and Dr. Wu Hai;

    (v) the establishment of the ESG Committee comprises two executive Directors, namely Dr. Liu Datao (chairman of the ESG Committee), Mr. Hua Jun and one independent non-executive Director, namely Ms. Li Fan.

The term of office of Dr. Liu Datao as chairman of the Board and the Board Committees shall commence on June 18, 2026 until the expiry of the term of the third session of the Board.

By Order of the Board
Mabwell (Shanghai) Bioscience Co., Ltd.
Dr. Liu Datao
Chairman of the Board and Executive Director

Shanghai, the PRC, June 18, 2026

As at the date of this announcement, the directors of the Company are: (i) Mr. Tang Chunshan, Dr. Liu Datao (Chairman of the Board), Dr. Wu Hai, Mr. Hua Jun and Dr. Gui Xun as executive directors; and (ii) Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang as independent non-executive directors.