Antengene Corporation Limited
德琪醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6996)

VOLUNTARY ANNOUNCEMENT

EXCLUSIVE LICENSE AGREEMENT WITH MPM BIOIMPACT ESTABLISHED K2 THERAPEUTICS FOR ATG-106 AND OPTION FOR UNDISCLOSED BISPECIFIC TCE

This announcement is made by Antengene Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, Antengene Biologics Limited (the "**Licensor**"), a wholly-owned subsidiary of the Company, and a newly incorporated company (the "**Licensee**") established by K2 Therapeutics ("**K2**") have entered into an exclusive and sublicensable license agreement (the "**License Agreement**") for ATG-106, a CDH6 x CD3 bispecific T cell engager ("**TCE**") in development for solid tumors. In addition, K2 and the Licensor have also entered into an option agreement ("**Option Agreement**"), pursuant to which K2 has been granted an exclusive option to obtain an exclusive license to an undisclosed preclinical bispecific TCE candidate. Under the License Agreement and, if exercised by K2, the Option Agreement, the applicable licensee will have exclusive rights to research, develop, manufacture and commercialize the licensed products throughout the world, excluding Mainland China, Hong Kong, Macau and Taiwan.

Under the License Agreement, the Licensor is entitled to upfront and near-term consideration of approximately USD$20 million, consisting of cash and a minority equity stake in the Licensee and its subsidiaries, subject to the satisfaction of certain near-term conditions. The Licensor is also eligible to receive developmental, regulatory and sales milestone payments of up to USD$960.5 million.

Pursuant to the Option Agreement, if K2 exercises the option, the Licensor will be entitled to receive upfront and near-term consideration of approximately USD$20 million, consisting of an option exercise fee, near-term payment and upfront payment, as well as a minority equity stake in the new company to be established by K2. The Licensor would also be eligible to receive developmental, regulatory and sales milestone payments of up to USD$960.5 million in respect of the undisclosed TCE candidate, plus tiered royalties on future net sales.

K2, established by MPM BioImpact, is a biotech company and scalable hub-and-spoke engine built for global impact, with search and development capabilities unconstrained by modality or geography. MPM BioImpact is a world-leading biotechnology investment firm, with over 30 years' experience creating and investing in innovative companies.

To the best knowledge and belief of the Directors, as at the date of this announcement, each of K2 and the relevant licensee is independent of, and not connected with, the Company and its connected persons (as defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**")).

The transactions contemplated under the License Agreement and the Option Agreement do not constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules.

The Group cannot guarantee that ATG-106 or the undisclosed TCE candidate will ultimately be successfully developed and marketed. 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
Antengene Corporation Limited
Dr. Jay Mei
Chairman

Hong Kong, June 22, 2026

As at the date of this announcement, the board of directors comprises Dr. Jay Mei and Mr. Donald Andrew Lung as executive Directors; and Ms. Jing Qian, Mr. Sheng Tang and Dr. Rafael Fonseca as independent non-executive Directors.

About Antengene

Antengene Corporation Limited ("**Antengene**", SEHK: 6996.HK) is a global, R&D-driven, commercial-stage biotech company focused on developing first-in-class/best-in-class therapeutics for diseases with significant unmet medical needs. Its pipeline spans from preclinical to commercial stages, with key investigational candidates including ATG-022 (CLDN18.2 ADC), ATG-037 (oral CD73 inhibitor), ATG-101 (PD-L1 x 4-1BB bispecific antibody), ATG-125 (B7-H3 × PD-L1 bispecific ADC), ATG-207 (αCD3-TGF-β bifunctional fusion protein), as well as T cell engager (TCE) programs developed using Antengene's proprietary AnTenGager® platform.

AnTenGager®, is Antengene's proprietary TCE 2.0 platform, featuring "2+1" bivalent binding for low expressing targets, steric hindrance masking, and proprietary CD3 sequences with fast on/off kinetics to minimize cytokine release syndrome (CRS) and enhance efficacy. These characteristics support the platform's broad applicability across autoimmune disease, solid tumors and hematological malignancies, with programs targeting CD19 x CD3 (ATG-201 for B cell-related autoimmune diseases; partnered with UCB), CDH6 x CD3 (ATG-106 for ovarian cancer and kidney cancer), ALPPL2 x CD3 (ATG-112 for gynecological tumors, digestive system malignancies, bladder cancer and NSCLC), LY6G6D x CD3 (ATG-110 for microsatellite-stable colorectal cancer), GPRC5D x CD3 (ATG-021 for multiple myeloma), LILRB4 x CD3 (ATG-102 for acute myeloid leukemia and chronic myelomonocytic leukemia) and FLT3 x CD3 (ATG-107 for acute myeloid leukemia).

To date, Antengene has obtained 33 investigational new drug (IND) approvals in the U.S. and many Asia markets, and obtained new drug application (NDA) approvals in 10 Asia Pacific markets. Its lead commercial asset, XPOVIO® (selinexor), is approved in the Mainland of China, Taiwan China, Hong Kong China, Macau China, South Korea, Singapore, Malaysia, Thailand, Indonesia and Australia, and has been included in the national insurance schemes in five of these markets (Mainland of China, Taiwan China, Australia, South Korea and Singapore).

About K2 Therapeutics

K2 Therapeutics is a biotech company built for global impact, with search and development capabilities unconstrained by modality or geography. K2 Therapeutics identifies the world's most innovative assets and translates them into great medicines through a disciplined development approach led by experienced drug developers. The said company aims to build a pipeline focused on high-potential first- and best-in-class assets with meaningful potential for patient worldwide.

About MPM BioImpact

MPM BioImpact is a world-leading biotechnology investment firm with over 30 years of expertise creating and investing in innovative companies to deliver transformative therapies to patients. Its experienced and dedicated team of investment professionals, entrepreneurs, advisors and leading scientists translate scientific discoveries into breakthrough medicines and potential cures. The firm manages over USD$3.5 billion AUM across early-stage venture funds, private/public impact funds and public equities funds. For more information, please visit www.mpmbioimpact.com.

Forward-looking Statements

The forward-looking statements made in this announcement relate only to the events or information as of the date on which the statements are made in this announcement. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. You should read this announcement completely and with the understanding that our actual future results or performance may be materially different from what we expect. In this announcement, statements of, or references to, our intentions or those of any of our Directors or our Company are made as of the date of this announcement. Any of these intentions may alter in light of future development. For a further discussion of these and other factors that could cause future results to differ materially from any forward-looking statement, please see the other risks and uncertainties described in the Company's Annual Report for the year ended December 31, 2025, and the documents subsequently submitted to the Hong Kong Stock Exchange.