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PegBio Co., Ltd.

派格生物醫藥(杭州)股份有限公司

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

(Stock Code: 2565)

COMPLETION OF THE H SHARE FULL CIRCULATION

References are made to (i) the announcement of the Company dated November 28, 2025 in relation to the application for the H share full circulation by the Company; and (ii) the announcement of the Company dated April 9, 2026 in relation to the issuance of the Filing Notice by the CSRC for the H share full circulation application of the Company (collectively, the “**Announcements**”). Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE H SHARE FULL CIRCULATION

The Board of the Company is pleased to announce that the conversion of 101,702,051 Unlisted Shares into H shares had been completed on June 25, 2026, and the listing of the Converted H Shares on the Stock Exchange has commenced at 9:00 a.m. on June 26, 2026.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and upon the completion of the Conversion and Listing is set out below:

Class of Shares	As at the date of this announcement		Upon completion of the Conversion and Listing	
	Number of Shares	Approximate percentage of the total number of issued shares of the Company (%)	Number of Shares	Approximate percentage of the total number of issued shares of the Company (%)
H shares	284,300,339	72.69	386,002,390	98.70
Unlisted shares	106,791,193	27.31	5,089,142	1.30
Total	391,091,532	100	391,091,532	100

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the H shares of the Company.

By order of the Board
PegBio Co., Ltd.
Michael Min XU
*Chairman of the Board, Executive Director
and General Manager*

Hong Kong, June 26, 2026

As of the date of this announcement, the board of directors of the Company comprises: (i) Dr. Michael Min XU and Ms. Xiaojun WANG as executive directors; (ii) Dr. Xiangjun ZHOU, Dr. Yuhong XU, Ms. Ting ZHAI and Mr. Hongkai LI as non-executive directors; and (iii) Dr. Jiancun ZHANG, Dr. Yangyang CHEN and Ms. Yik Lam LIAO as independent non-executive directors.