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)

VOLUNTARY ANNOUNCEMENT

CORE PRODUCT VISEPEGENATIDE INJECTION PASSED THE PRELIMINARY REVIEW IN ACCORDANCE WITH THE 2026 NATIONAL REIMBURSEMENT DRUG LIST ADJUSTMENT

This announcement is made by PegBio Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the Company's shareholders and potential investors with significant updates on the commercialization and market access of the Group's core product.

The board of directors (the "**Board**") of the Company is pleased to announce that the Group's core product, Visepegenatide injection (trade name: Paidakang®), has been included in the "List of Declared Drugs that Have Passed the Preliminary Review in Accordance with the Adjustment to 2026 Catalogue of Drugs for National Basic Medical Insurance, Work-related Injury Insurance and Maternity Insurance and the Catalogue of Innovative Drugs for Commercial Insurance"(《2026年國家基本醫療保險、工傷保險和生育保險藥品目錄及商保創新藥目錄調整通過初步形式審查的申報藥品名單》) released by the National Healthcare Security Administration (國家醫療保障局) ("**NHSA**"), listed as Item 242 under "Western Medicines and Chinese Patent Medicines Not Included in the Catalogue – Basic Catalogue", with the drug category classified as western medicine. It has passed the application criteria under "Condition 1 for Drugs Not Included in the Catalogue" and is marked as an exclusive product.

Visepegenatide injection is a long-acting glucagon-like peptide-1 receptor agonist (GLP-1RA) independently developed by the Company, indicated for blood glucose control in adult patients with type 2 diabetes mellitus. The product received marketing approval from the National Medical Products Administration in 2025, representing the Group's first approved innovative drug product and a core asset marking the Group's transition from R&D innovation to commercial realization.

The Board believes that the passage of Visepegenatide injection through the preliminary review in accordance with the 2026 National Reimbursement Drug List adjustment marks that the product has entered the subsequent review procedures for National Reimbursement Drug List access, representing a critical milestone in its post-approval market access process. Should the product ultimately be successfully included in the National Reimbursement Drug List, it is expected to significantly enhance payment accessibility, patient affordability, and clinical utilization coverage, further unlocking its commercial potential in the type 2 diabetes treatment field, and generating positive impetus for the Group's revenue growth, cash flow improvement and core product value revaluation.

As the Group's first commercialized innovative drug product, the progress of Visepegenatide injection in National Reimbursement Drug List access represents a vital step in the Group's advancement of the full-chain value transformation of "R&D innovation – product approval – commercialization implementation – National Reimbursement Drug List access – market volume growth". Leveraging this preliminary review as an opportunity, the Group will continue to focus on clinical value, patient benefits, pharmacoeconomic value, and payment system compatibility, actively advancing subsequent expert review, negotiation, and related submission efforts, striving to promote broader patient access to Visepegenatide injection among the diabetic population, and continuously enhancing the market competitiveness and long-term commercial value of its core product.

Shareholders and potential investors of the Company are cautioned that passing the preliminary review does not signify that the product has been finally included in the National Reimbursement Drug List. Whether the product will ultimately be successfully included, as well as the final reimbursement scope and payment standards, remain subject to the final announcement by the NHSA and are subject to uncertainties. The Company will make separate announcements in due course regarding relevant progress in accordance with applicable laws, regulations, and listing rules requirements.

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

Hong Kong, June 29, 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.