Transcenta Holding Limited
創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 6628)

DISCLOSEABLE TRANSACTION
REVERSION OF CERTAIN LICENSED ASSETS

THE REVERSION

The Board announces that on July 7, 2026 (after trading hours), the Group (through HJB, a wholly-owned subsidiary of the Company) entered into the Amendment Agreement with Lilly, pursuant to which the Original License Agreement is amended so that the Group shall revert to Lilly the Reversion Assets for a cash consideration of US$4.0 million (the "**Reversion**").

The licensing arrangements with respect to Blosozumab (TST002) under the Original License Agreement are unaffected and remain in full force and effect.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Reversion exceed 5% but are less than 25%, the Reversion constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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THE ORIGINAL LICENSE AGREEMENT

Reference is made to the "Summary" and "Business" sections of the Company's Prospectus. It was disclosed that the Group entered into the Original License Agreement with Lilly in March 2019 with respect to certain technology, patent rights and proprietary materials related to certain compounds, in particular the compounds known by Lilly as LY-2541546 (Blosozumab), LY-3108653 and LY-2950913 (each a "**Licensed Compound**"). Pursuant to the Original License Agreement, Lilly granted to the Group, among others, an exclusive, royalty bearing license, with the right to grant sublicenses, under the patents ("**Licensed Patents**") and the know-how ("**Licensed Know-How**") that are necessary or reasonably useful for the development, use or commercialization and manufacturing patents/know-how of any Licensed Compound or any pharmaceutical composition or preparation containing or comprising a Licensed Compound (whether or not as the sole active ingredient), including all formulations and dosage forms thereof ("**Licensed Product**") for all uses in humans in the PRC, Hong Kong, Macau and Taiwan (the "**Regions**") and Licensed Know-How to research, develop, commercialize, make, have made, use, sell, have sold, offer to sell, and import Licensed Compounds and Licensed Products for all uses in humans in the Regions.

In consideration for the license granted by Lilly under the Original License Agreement, the Group paid Lilly a non-refundable and non-creditable upfront payment of US$10 million in cash, and the Company issued to Lilly (for no payment by Lilly) US$4 million in preferred shares in one of its pre-IPO financing rounds; the Company is further obliged to make milestone payments based on regulatory and commercial milestones, as well as tiered royalties on the sales of each licensed product.

Further details of the Original License Agreement are set out in "Business – Licensing and Collaboration Arrangements – Licensing Arrangement with Eli Lilly" of the Prospectus.

THE AMENDMENT AGREEMENT

The principal terms of the Amendment Agreement are summarized below.

Date		July 7, 2026
Parties	(a)	HJB (Hangzhou) Co., Ltd.; and
	(b)	Eli Lilly and Company
Subject Matter	(a)	As of and following the Amendment Effective Date, LY-3108653 and LY-2950913 (each a "**Reversion Compound**") shall no longer be Licensed Compounds under the Original License Agreement, and HJB reverts, assigns, transfers and conveys any and all right, title, license and interest in the Reversion Compounds (all such rights, collectively, the "**Reversion Assets**") to Lilly. This includes that no product, pharmaceutical composition or preparation containing or comprising a Reversion Compound (whether or not as the sole active ingredient), including all formulations and dosage forms thereof (a "**Reversion Product**") shall be a Licensed Product.

(b) HJB assigns to Lilly all right, title and interest in and to all the patents and know-how controlled by HJB (other than those granted pursuant to the Original License Agreement) in respect of the Reversion Compounds and Reversion Products, and grants Lilly and its affiliates a non-exclusive, worldwide, fully-paid up and royalty-free license, with the right to sublicense other patent rights controlled by HJB or its affiliates to, among others, develop, make, use, sell Reversion Compounds and Reversion Products for all uses in humans.

The Company notes that, in respect of paragraph (b) above, there are no, and it does not expect there will be any, material patents, know-how or other patent rights controlled by HJB or its affiliates to be assigned or licensed to Lilly or its affiliates thereunder. As such, the Consideration (defined below) is determined with reference to the Reversion Assets.

Consideration Lilly shall pay HJB US$4.0 million in cash (the "**Consideration**") as soon as reasonably practicable following the Amendment Effective Date.

Amendment Effective Date The execution date of the Amendment Agreement (i.e. July 7, 2026)

BASIS OF CONSIDERATION

The consideration was determined after arm's length negotiations between the parties having taken into account: (i) the net book value of the Reversion Assets of RMB27.27 million (equivalent to US$4.0 million, based on the US$:RMB exchange rate of 1:6.8166 as disclosed in the Prospectus), and (ii) that, as of the date of the Amendment Agreement, the Group has not undertaken any material development activities in respect of the Reversion Assets, and the Reversion Assets have not generated any revenue or profit for the Group.

The Directors (including the independent non-executive Directors) consider the Consideration for the Reversion is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECTS OF THE TRANSACTION

The license rights acquired by the Group under the Original License Agreement were recognized as intangible assets in the Group's consolidated financial statements. The Reversion constitutes a disposal of a part of such intangible assets.

Based on the difference between (i) the Consideration for the Reversion of US$4.0 million (equivalent to RMB27.22 million, based on the US$:RMB exchange rate of 1:6.8054 as of July 7, 2026 set by the People's Bank of China and published by the State Administration of Foreign Exchange of the PRC) and (ii) the net book value of the Reversion Assets as mentioned above, the Group is expected to realize an unaudited loss of approximately RMB0.04 million as a result of the Reversion. The amount of the actual gain or loss as a result of the Reversion may vary according to the US$:RMB exchange rate on the day on which the return and transfer of the Reversion Assets are completed.

The proceeds from the Reversion will be used for the Group's general working capital and the development of the Group's pipeline.

INFORMATION ON THE PARTIES

The Group

The Company is an innovative clinical-stage biopharmaceutical company principally engaged in the discovery, development and commercialization of innovative antibody-based therapeutics.

HJB is a company established in the People's Republic of China with limited liability and a wholly-owned subsidiary of the Company.

Lilly

Lilly is a global pharmaceutical company headquartered in the United States. Its shares are listed on the NYSE under the ticker LLY.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Lilly and its ultimate beneficial owner(s) are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The Group continuously reviews its research and development portfolio and allocates resources in accordance with its business priorities. The Reversion enables the Group to further focus its resources on its core pipeline considering that, as of the date of the Amendment Agreement, the Group had not undertaken any material development activities in respect of the Reversion Assets, and the Reversion Assets had not generated any revenue or profit for the Group.

The Directors (including the independent non-executive Directors) consider that the Amendment Agreement and the Reversion are on normal commercial terms and that the terms thereof are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Reversion exceed 5% but are less than 25%, the Reversion constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

Term	Definition
"Amendment Agreement"	Amendment No. 1 in respect of the Original License Agreement entered into between HJB and Lilly on July 7, 2026, pursuant to which the Original License Agreement is amended so that the Group shall revert to Lilly the Reversion Assets for the Consideration
"Board"	the board of Directors
"Company"	Transcenta Holding Limited (創勝集團醫藥有限公司), a limited liability company incorporated under the laws of the British Virgin Islands on August 20, 2010 and continued in the Cayman Islands on March 26, 2021 as an exempted company with limited liability under the laws of the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	US$4.0 million in cash
"Director(s)"	the director(s) of the Company
"Group"	the Company together with its subsidiaries from time to time
"HJB"	HJB (Hangzhou) Co., Ltd. (杭州奕安濟世生物藥業有限公司), a wholly-owned subsidiary of the Company and established in the PRC on February 18, 2016
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	any entity or person who is a third party independent of the Company and its connected persons
"Licensed Compounds"	LY-2541546 (Blosozumab), LY-3108653 and LY-2950913
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Lilly"	Eli Lilly and Company (NYSE: LLY)

Term	Definition
"Original License Agreement"	the license agreement dated March 25, 2019 entered into between the Group (through HJB) and Lilly, pursuant to which Lilly granted a license with respect to certain technology, patent rights and proprietary materials related to the Licensed Compounds
"PRC"	the People's Republic of China
"Prospectus"	the prospectus of the Company dated September 15, 2021
"Reversion"	the reversion of the Reversion Assets by the Group to Lilly pursuant to the Amendment Agreement
"Reversion Assets"	all right, title, license and interest in the Reversion Compounds initially licensed to the Group by Lilly under the Original License Agreement
"Reversion Compound"	each of LY-3108653 and LY-2950913
"RMB"	Renminbi, the lawful currency of the PRC
"Shares"	ordinary share(s) in the share capital of the Company, currently with a par value of US$0.0001 each
"Shareholder(s)"	holder(s) of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	United States dollars, the lawful currency of the United States of America

By Order of the Board
Transcenta Holding Limited
Xueming Qian
Executive Director, Chairman and Chief Executive Officer

Hong Kong, July 7, 2026

As at the date of this announcement, the board of directors of the Company comprises Dr. Xueming Qian as executive Director, chairman and chief executive officer, Dr. Li Xu and Dr. Hansen Xu as non-executive Directors and Mr. Jiasong Tang and Ms. Helen Wei Chen as independent non-executive Directors.