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KELUN-BIOTECH
科伦博泰

Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
四川科倫博泰生物醫藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6990)

**(1) COMPLETION OF PLACING OF NEW H SHARES
UNDER GENERAL MANDATE
AND
(2) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Overall Coordinators and Placing Agents in respect of the Placing

Goldman Sachs

Citigroup

J.P. Morgan

Reference is made to the announcement of Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (the “**Company**”) dated July 8, 2026 (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and the completion of the Placing took place on July 10, 2026. An aggregate of 5,838,000 Placing Shares have been successfully placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$470.20 per Share pursuant to the terms and conditions of the Placing Agreement. To the best of the Directors' knowledge, information and belief, the Placees and their ultimate beneficial owners are Independent Third Parties. None of the Placees nor their associates has become a substantial shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing.

The net proceeds from the Placing (after deducting all fees, costs and expenses incurred by the Company in connection with the Placing including placing commission) amount to approximately HK\$2,723.4 million. The net proceeds from the Placing will be used with: (i) approximately 80%, or HK\$2,178.8 million, for the research and development, clinical trials, registration filings, manufacturing and commercialization of its products; (ii) approximately 15%, or HK\$408.5 million, to enhance its internal research and development technology capabilities, strengthen external collaboration, and expand its product pipeline portfolio; and (iii) approximately 5%, or HK\$136.2 million, to replenish working capital and for general corporate purposes.

The shareholding structure of the Company immediately before and after the completion of the Placing are set out below:

	Immediately before the completion of the Placing ⁽¹⁾		Immediately after the completion of the Placing ⁽¹⁾	
	<i>No. of Shares</i>	<i>Approximate %⁽²⁾</i>	<i>No. of Shares</i>	<i>Approximate %⁽²⁾</i>
		(Note)		(Note)
Kelun Pharmaceutical ⁽³⁾⁽⁴⁾	149,463,355	64.10	149,463,355	62.53
Placees	–	–	5,838,000	2.44
Other Shareholders	83,722,614	35.90	83,722,614	35.03
Total	233,185,969	100.00	239,023,969	100.00

Notes:

- (1) *As disclosed in the Company's announcement dated May 25, 2026, the Company granted to certain grantees a total of 435,064 RSUs, which will be satisfied by issuance of new Shares. As of the date of this announcement, none of the RSUs has been vested and no Shares have been issued in respect of the RSUs. Accordingly, the above table does not include any underlying Shares to be issued in respect of the RSUs. Save as disclosed above, as of the date of this announcement, the Company has no other outstanding convertible securities, options or share awards that may result in issuance of Shares.*
- (2) *The percentages may not add up to subtotal or total due to rounding.*
- (3) *As of December 31, 2025, Mr. LIU Gexin held a 23.72% interest in Kelun Pharmaceutical, and together with his concert parties controlled a 25.68% interest in Kelun Pharmaceutical. Therefore, Mr. LIU Gexin is deemed as the actual controller of Kelun Pharmaceutical and a controlling shareholder of the Company.*
- (4) *As of the date of this announcement, Kelun Pharmaceutical is interested in a total of 87,261,643 H Shares and a total of 62,201,712 Unlisted Shares, comprising (i) 57,777,843 H Shares and 62,201,712 Unlisted Shares directly held as beneficial owner; (ii) 4,567,700 H Shares held by Kelun International, a wholly-owned subsidiary of Kelun Pharmaceutical, and (iii) 24,916,100 H Shares held by the Company's four employee incentive platforms, the general partner of which is Kelun Jingchuan, a wholly-owned subsidiary of Kelun Pharmaceutical.*

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Following the completion of the Placing, the Board announces that the Articles of Association was amended as set out in the table below, reflecting the change in registered capital and share capital structure of the Company resulting from the completion of the Placing.

Article No.	Before Amendments	After Amendments
Article 6	The registered capital of the Company is RMB233,185,969.	The registered capital of the Company is RMB 233,185,969 239,023,969 .
Article 20	The total number of shares issued by the Company is 233,185,969, all of which are ordinary shares, comprising 62,201,712 unlisted shares and 170,984,257 H shares.	The total number of shares issued by the Company is 233,185,969 239,023,969 , all of which are ordinary shares, comprising 62,201,712 unlisted shares and 170,984,257 176,822,257 H shares.

The amended Articles of Association took effect from the date of the completion of the Placing. The full text of the amended Articles of Association will be published on the websites of the Company (<https://kelun-biotech.com>) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, July 10, 2026

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, Mr. FENG Hao, Ms. LIAO Yihong and Mr. ZENG Xuebo as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping, and Dr. LI Yuedong as independent non-executive Directors.