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Hansoh Pharmaceutical Group Company Limited

翰森製藥集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3692)

VOLUNTARY ANNOUNCEMENT

TRANSACTIONS WITH AVERE THERAPEUTICS

The information contained in this announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Hansoh Pharmaceutical Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest development of the Group’s businesses.

The Board is pleased to announce that on July 14, 2026, Avere Therapeutics, Inc. (“**Avere**”) (an investee company of the Company) and NextCure, Inc., a company listed on Nasdaq (NASDAQ: NXTC) (“**NextCure**”) entered into a merger agreement (the “**Merger Agreement**”), pursuant to which Avere will be merged into NextCure (the “**Merger**”). In connection therewith, the Group (i) has granted an exclusive license to Avere in respect of HS-20118 (AVR-001), a cyclic peptide interleukin-23 (IL-23) receptor antagonist (the “**Product**”); and (ii) has participated in a private placement conducted by Avere in which other investors also participated (the “**Private Placement**”). Further details of the above transactions are set out below.

LICENSE AGREEMENT AND PRIVATE PLACEMENT

On June 15, 2026, the Group entered into an exclusive license agreement (the “**License Agreement**”) with Avere for the Product. Under the License Agreement, the Group granted an exclusive license to Avere to develop, manufacture and commercialize the Product globally (excluding the Chinese Mainland, Hong Kong, Macau and Taiwan) (the “**Licensed Territory**”), subject to the terms and conditions thereof. The Group is eligible to receive upfront payments totaling US\$120 million and up to US\$2.18 billion in milestone payments associated with development and sales, as well as mid-single to low-double digit royalty payments on sales in the Licensed Territory.

The Product is engineered for enhanced pharmacokinetic properties, including a half-life of approximately 100 hours, enabling once-weekly oral dosing. Phase 1b clinical data in patients with moderate-to-severe plaque psoriasis demonstrate once-weekly dosing of the Product achieved Week 4 and Week 8 PASI and PASI 75 responses comparable to the first-generation once-daily oral inhibitor, despite only 4 weeks of dosing, suggesting durable pharmacodynamic activity. The Product was well-tolerated, supporting continued development.

On June 17, 2026, as part of the Private Placement, the Group made a minority investment through the subscription of convertible notes. The convertible notes are convertible into equity securities upon events including, among others, the closing of the Merger.

MERGER OF AVERE WITH NEXTCURE

On July 14, 2026, Avere entered into the Merger Agreement with NextCure for an all-stock transaction. The Merger Agreement brings together Avere's differentiated oral IL-23 program with NextCure's public market infrastructure to accelerate the development of the Product. Upon completion of the transaction, which is expected to occur in the second half of 2026, the combined entity is expected to operate as Avere Therapeutics, Inc. and trade under the ticker symbol "AVRX."

Immediately upon completion of the transactions described above, the Group is expected to hold more than 30% but less than 40% of the total issued share capital of the combined entity (on a fully diluted basis). Accordingly, the financial results of the combined entity will be accounted for by the equity method and not be consolidated into the consolidated financial statements of the Company. The board of directors of the combined entity is expected to comprise five directors, including two directors designated by the Group.

To the best of the Directors' knowledge, information and belief, NextCure and its respective beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

INFORMATION ABOUT AVERE

Avere is a biotechnology company, which is established for developing oral therapies for the treatment of IL-23-driven inflammatory diseases. Avere was incorporated in June 2025 in Delaware, the United States, and to the best of the Directors' knowledge, information and belief, the other shareholders of Avere and their respective beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules). Except for the transactions described in the section "License Agreement and Private Placement", the Group has only made nominal capital contribution to Avere for its establishment.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Board considers that the transactions contemplated under this announcement are on normal commercial terms, and are fair and reasonable and are in the best interests of the Company and its shareholders as a whole. The transactions enable the Group to advance the overseas development and commercialization of the Product through a dedicated platform. The Board believes that the Group's equity interest in Avere following completion of the Merger, together with the consideration receivable under the License Agreement, will allow the Group to participate in the long-term value creation from the Product. The Board further considers that the transactions are consistent with the Group's strategy to maximize the value of its pipeline assets.

LISTING RULES IMPLICATION

The transactions contemplated under the License Agreement are of a revenue nature in the ordinary and usual course of business of the Group and do not constitute any notifiable transaction of the Group under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

In respect of the establishment of Avere and the other transactions described above, all the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules are below 5%, whether such transactions are considered individually or taken as a whole, and accordingly none of such transactions constitutes a notifiable transaction under Chapter 14 of the Listing Rules.

The Merger is subject to, among other things, approval by the shareholders of Avere and NextCure and customary closing conditions. There is no assurance that the Merger Agreement will be completed. The shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Hansoh Pharmaceutical Group Company Limited
Zhong Huijuan
Chairlady

Hong Kong, July 14, 2026

As at the date of this announcement, the Board comprises Ms. Zhong Huijuan as chairlady and executive director, Ms. Sun Yuan and Dr. Lyu Aifeng as executive directors, and Mr. Lin Guoqiang, Mr. Chan Charles Sheung Wai, Ms. Yang Dongtao and Mr. Yan Jia as independent non-executive directors.

* *For identification purposes only*