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GenFleet Therapeutics (Shanghai) Inc.

勁方醫藥科技(上海)股份有限公司

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

(Stock Code: 2595)

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

Sole Global Coordinator, Lead Bookrunner and Joint Overall Coordinator

Morgan Stanley

Co-Bookrunner and Joint Overall Coordinator



Reference is made to the announcement of GenFleet Therapeutics (Shanghai) Inc. (the “**Company**”) dated July 15, 2026 in respect of the placing of new H Shares under the General Mandate (the “**Placing Announcement**”). Capitalized terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Closing took place on July 17, 2026 in accordance with the terms of the Placing Agreement.

A total of 13,600,000 Placing Shares have been successfully placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$34.69 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 3.87% of the H Shares and approximately 3.54% of the total number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares as at the date of this announcement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and, where applicable, their respective ultimate beneficial owner(s), is/are Independent Third Party(ies); and (ii) none of the Placees became a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Closing.

The gross proceeds from the Placing amounted to HK\$471.8 million, and net proceeds from the Placing (after deducting the commission and estimated expenses) amounted to approximately HK\$466.9 million. Details of the use of proceeds and the expected timeline for utilization of the net proceeds from the Placing are set out in the Placing Announcement.

EFFECT ON THE SHARE CAPITAL OF THE COMPANY AS A RESULT OF THE PLACING

Immediately after the Closing, the number of the total issued Shares of the Company is 383,966,630 Shares, consisting of 32,337,610 Unlisted Shares and 351,629,020 H Shares. The shareholding structure of the Company (i) immediately before the Closing; and (ii) immediately after the Closing is set out as follows:

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate Percentage of the total number of Shares in issue</i>	<i>Number of Shares</i>	<i>Approximate Percentage of the total number of Shares in issue</i>
Unlisted Shares				
Public Shareholders	32,337,610	8.73%	32,337,610	8.42%
H Shares				
Dr. Lu and Dr. Lan				
– GenFleet HK ⁽ⁱ⁾	43,724,650	11.81%	43,724,650	11.39%
– Shanghai Kunjin ⁽ⁱⁱ⁾	13,836,070	3.74%	13,836,070	3.60%
– Auspicious Delight ⁽ⁱ⁾	10,000,000	2.70%	10,000,000	2.60%
Placees	–	–	13,600,000	3.54%
Other Public Shareholders	270,468,300	73.03%	270,468,300	70.44%
Total	370,366,630	100.00%	383,966,630	100.00%

Notes:

- (i) GenFleet HK held 43,724,650 H Shares, which was held as to 53.69% by Dr. Lu and 46.31% by Dr. Lan. Auspicious Delight is our ESOP Platform, which held 10,000,000 H Shares. GenFleet HK held 64.5% of the issued share capital of Auspicious Delight. Therefore, by virtue of the SFO, each of Dr. Lu and Dr. Lan is deemed to be interested in the Shares held by GenFleet HK and Auspicious Delight.
- (ii) Shanghai Kunjin is our ESOP Platform, which held 13,836,070 H Shares. Shanghai Kunjin is deemed to be controlled by Dr. Lu as its sole general partner, and none of the limited partner of Shanghai Kunjin held more than one-third of the partnership interest in Shanghai Kunjin. By virtue of the SFO, Dr. Lu is deemed to be interested in the Shares held by Shanghai Kunjin.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the resolution in relation to the General Mandate passed at the annual general meeting of the Company held on May 11, 2026, the Shareholders have authorized the Board to make any amendments to the Articles of Association as it deems appropriate so as to reflect the new share capital structure of the Company as a result of the issuance of additional Shares under the General Mandate.

As the Closing took place on July 17, 2026, the registered capital and total number of the Shares of the Company have been changed to RMB38,396,663 and 383,966,630 Shares, respectively. To reflect such changes, amendments have been made by the Board pursuant to the above authorization granted by the Shareholders and become effective from the Closing Date.

The registration, filing and other matters in respect of the Amendments to the Articles of Association will be completed with the relevant government or regulatory authorities in the PRC and Hong Kong. The full text of the amended Articles of Association is available on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.genfleet.com).

By order of the Board
GenFleet Therapeutics (Shanghai) Inc.
Dr. Qiang LU
Chairman and Executive Director

Hong Kong, July 17, 2026

As at the date of this announcement, the Board of the Company comprises: (i) Dr. Qiang LU, Dr. Jiong LAN and Ms. ZHANG Wei as executive directors; (ii) Mr. ZHU Jingyang and Ms. TAO Sha as non-executive directors; and (iii) Ms. Christine Shaohua LU-WONG, Dr. ZHOU Demin and Mr. LI Bo as independent non-executive directors.