CLOVER BIOPHARMACEUTICALS

Clover Biopharmaceuticals, Ltd.
三葉草生物製藥有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2197)

POSITIVE PROFIT ALERT

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Clover Biopharmaceuticals, Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions(as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the Company that, based on a preliminary review (the "**Preliminary Review**") of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2026 and the latest information currently available to the Board, the Group is expected to record a net profit in the range of approximately RMB957.0 million to RMB1,204.0 million for the six months ended June 30, 2026, as compared to a net loss of approximately RMB101.3 million for the corresponding period last year. The expected turnaround from loss to profit is primarily attributable to the accounting gain in the range of approximately RMB1,089.0 million to RMB1,336.0 million arising from the Settlement Agreement entered into between Clover Biopharmaceuticals (Hong Kong) Co., Limited, a wholly-owned subsidiary of the Company, and Gavi on March 22, 2026. Details of the Settlement Agreement are set out in the Company's announcements dated March 22, 2026 and April 2, 2026. The Board emphasizes that such accounting gain is non-recurring in nature. Excluding the accounting impact of such gain, the Group is expected to continue to record a net loss for the six months ended June 30, 2026, primarily reflecting its continued investment in research and development activities and absence of material operating revenue.

As of the date of this announcement, the Company is still in the process of finalizing the interim results for the six months ended June 30, 2026 (the "**Interim Results Announcement**"). Therefore, the information contained in this announcement is unaudited and only based on the Preliminary Review by the Board, which may be subject to further adjustments and may differ from the figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such information.

Such information has not been audited or reviewed by the auditors of the Company or the audit committee of the Board of the Company. They shall not be taken as a measure or indication of the Group's current or future operating or financial performance, nor shall they be taken as a representation by the Group of the corresponding figures as may be provided in due course in the Group's audited or unaudited consolidated financial statements. Shareholders and potential investors are advised to read the Interim Results Announcement carefully, which is expectedto be published in August 2026 in accordance with the requirements of the Listing Rules.

Shareholders and potential investors are advised not to place any reliance on the information disclosed herein but to exercise due caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors are advised to seek professional advice from professional or financial advisers.

By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Shanghai, PRC, July 20, 2026

As of the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG and Dr. Donna Marie AMBROSINO as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.