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PegBio Co., Ltd.

派格生物醫藥(杭州)股份有限公司

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

(Stock Code: 2565)

VOLUNTARY ANNOUNCEMENT

ISSUANCE OF THE FIRST BATCH OF COMMERCIAL PRESCRIPTIONS OF PAIDAKANG® (派達康®) NATIONWIDE AND SATISFACTION OF THE CONDITIONS FOR THE SECOND ROYALTY PAYMENT

This announcement is made by PegBio Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of providing the shareholders and potential investors of the Company with the latest information on the commercialization progress of the Group’s core product.

References are made to the announcements of the Company dated March 16, 2026 and June 5, 2026, respectively, in relation to the exclusive commercialization collaboration between the Group and Shanghai Tenry Pharmaceutical Co., Ltd. (上海騰瑞製藥股份有限公司) (“**Tenry Pharmaceutical**”) for Visepegenatide injection (trade name: Paidakang® (派達康®)), a national Class 1 innovative drug independently developed by the Group, in the Chinese mainland, and the Group’s receipt of the first royalty payment of HK\$61 million from Tenry Pharmaceutical.

ISSUANCE OF THE FIRST BATCH OF COMMERCIAL PRESCRIPTIONS OF PAIDAKANG® (派達康®) NATIONWIDE

The board (the “**Board**”) of directors of the Company is pleased to announce that, as of July 22, 2026, the first batch of commercial prescriptions of Paidakang® (派達康®) has been successively issued at multiple medical institutions, including Peking University People’s Hospital and the Second Xiangya Hospital of Central South University. Among the above representative medical institutions, the first prescription at Peking University People’s Hospital was issued by Professor Ji Linong (紀立農), one of the leading experts of the Phase III clinical study of Paidakang® (派達康®) and the director of the department of endocrinology; the first prescription at the Second Xiangya Hospital of Central South University was issued by Professor Zhou Zhiguang (周智廣), one of the leading experts of the Phase III clinical study of Paidakang® (派達康®) and the leader of the national key discipline of Metabolic Endocrinology.

The successful issuance of the first batch of commercial prescriptions nationwide marks the official entry of Paidakang® (派達康®) into the stage of clinical application and patient use, and also represents a significant leap for the first innovative drug independently developed by the Group from independent research and development, clinical studies and marketing approval to commercial application.

Paidakang® (派達康®) is a long-acting glucagon-like peptide-1 receptor agonist (GLP-1RA) weekly formulation independently developed by the Group, which has been approved by the National Medical Products Administration for the treatment of type 2 diabetes in adults. Paidakang® (派達康®) is administered once weekly at a fixed therapeutic dose of 0.97 mg, with no dose titration required upon initiation of treatment, and has demonstrated sustained and stable glycemic control, favorable safety and gastrointestinal tolerability, as well as multiple metabolic benefits in clinical studies.

SATISFACTION OF THE CONDITIONS FOR THE SECOND ROYALTY PAYMENT

Pursuant to the commercialization collaboration agreement entered into between the Group and Tenry Pharmaceutical, all the conditions for the second royalty payment stipulated in the agreement have been satisfied as the first batch of commercial prescriptions of Paidakang® (派達康®) has been successfully issued nationwide, and Tenry Pharmaceutical's obligation to pay such royalty has formally taken effect. Tenry Pharmaceutical has confirmed in writing that the above payment conditions have been satisfied, and will pay the second royalty as agreed in the commercialization collaboration agreement, in the amount of approximately HK\$49 million. The Group expects to receive the payment within the payment period stipulated in the commercialization collaboration agreement.

The Board is of the view that the issuance of the first batch of commercial prescriptions of Paidakang® (派達康®) nationwide marks an important milestone as the product formally enters the stage of clinical application and patient service. The satisfaction of the conditions for the second royalty payment also further reflects the substantive advancement and the continued performance of the commercialization collaboration between the Group and Tenry Pharmaceutical. The above progress signifies that Paidakang® (派達康®) has made important progress in both clinical application and commercialization collaboration.

The Group will continue to work in close collaboration with Tenry Pharmaceutical to advance the market access, academic promotion, channel development, terminal coverage and patient service of Paidakang® (派達康®) in the Chinese mainland, and continue to maintain product quality management and stable supply, so as to further improve the clinical and patient accessibility of Paidakang® (派達康®).

The Board hereby reminds investors that the actual commercialization performance of Paidakang® (派達康®) may be affected by the market environment, market access, the progress of commercialization promotion and other factors. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
PegBio Co., Ltd.
Michael Min XU

Chairman of the Board, Executive Director and General Manager

Hong Kong, July 22, 2026

As of the date of this announcement, the board of directors of the Company comprises: (i) Dr. Michael Min XU and Ms. Xiaojun WANG as executive directors; (ii) Dr. Xiangjun ZHOU, Dr. Yuhong XU, Ms. Ting ZHAI and Mr. Hongkai LI as non-executive directors; and (iii) Dr. Jiancun ZHANG, Dr. Yangyang CHEN and Ms. Yik Lam LIAO as independent non-executive directors.