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INNOCARE

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InnoCare Pharma Limited

諾誠健華醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9969)

VOLUNTARY ANNOUNCEMENT

FADEUCRAVACITINIB (ICP-488) PHASE III REGISTRATIONAL TRIAL IN MODERATE-TO-SEVERE PLAQUE PSORIASIS SUCCESSFULLY MET ITS PRIMARY ENDPOINT

This announcement is made by InnoCare Pharma Limited (the “**Company**”) on a voluntary basis to inform shareholders and potential investors of the Company’s latest business developments.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Phase III registrational clinical trial of fadeucravacitinib (ICP-488), a potent and highly selective tyrosine kinase 2 (TYK2) allosteric inhibitor, for the treatment of patients with moderate-to-severe plaque psoriasis, has successfully met its primary endpoint.

The Phase III study is a randomized, double-blind, placebo-controlled, multicenter registrational clinical trial designed to evaluate the efficacy, safety and tolerability of fadeucravacitinib (ICP-488) in adult patients with moderate-to-severe plaque psoriasis.

The study demonstrated that fadeucravacitinib (ICP-488) achieved the primary endpoint with statistical significance and clinically meaningful improvement. In addition, multiple secondary endpoints were successfully met, demonstrating a consistent treatment effect across efficacy measures. Detailed efficacy and safety data from the study will be presented at upcoming international scientific congresses and submitted for publication in peer-reviewed medical journals.

The safety profile of fadeucravacitinib (ICP-488) was consistent with previous clinical studies, and no new safety signals were identified.

Psoriasis is a chronic, immune-mediated inflammatory skin disease characterized by erythematous plaques, scaling, and systemic inflammatory involvement, with significant long-term physical and psychological impact. Although biologic therapies have transformed disease management, limitations remain, including high treatment costs, injection-related burden, long-term safety concerns, and loss of response over time. There is a clear demand for effective oral therapies that combine strong efficacy, durable disease control, and favorable safety for chronic use.

Fadeucravacitinib (ICP-488) is a small molecule inhibitor of the pseudo kinase domain JH2 of TYK2. JH2 has an important regulatory role in TYK2 kinase catalytical activity, and mutations in JH2 have been shown to be the cause of or be linked with impaired TYK2 activity. Fadeucravacitinib (ICP-488) is a potent and selective TYK2 allosteric inhibitor that, by binding to the TYK2 JH2 domain, blocks IL-23, IL-12, type I interferon and other autoimmune cytokine receptors. We intend to develop fadeucravacitinib (ICP-488) for the treatment of autoimmune diseases such as psoriasis, CLE, Sjögren's syndrome, etc.

The Company will continue to complete the ongoing Phase III study, including the long-term safety follow-up, and plans to advance the regulatory filing process for fadeucravacitinib (ICP-488) for the treatment of moderate-to-severe plaque psoriasis following the completion of the study.

Cautionary Statement as required by Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that the Company will ultimately develop, market and/or commercialize fadeucravacitinib (ICP-488) for the treatment of plaque psoriasis successfully. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
InnoCare Pharma Limited
Dr. Jisong Cui
Chairperson and Executive Director

Hong Kong, 27 July 2026

As at the date of this announcement, the Board comprises Dr. Jisong Cui as Chairperson and executive Director, Dr. Renbin Zhao as executive Director, Dr. Yigong Shi and Mr. Ronggang Xie as non-executive Directors, and Ms. Lan Hu, Dr. Dandan Dong and Prof. Kunliang Guan as independent non-executive Directors.