创胜医药
TRANSCENTA

Transcenta Holding Limited
創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 6628)

MAJOR TRANSACTION
DISPOSAL OF CDMO ASSETS

THE TRANSACTION

The Board announces that on August 6, 2026 (after trading hours), the Vendor, a wholly-owned subsidiary of the Company, entered into the Asset Purchase Agreement with the Purchaser, pursuant to which the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to purchase, the CDMO Assets at a total consideration of RMB190.0 million, subject to adjustments as set out in the Asset Purchase Agreement.

Upon Phase II Completion, the Company will no longer have any interest in the CDMO Assets.

IMPLICATIONS OF THE TRANSACTION UNDER THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transaction is more than 25% and less than 75%, the Transaction constitutes a major transaction of the Company under Rule 14.06 of the Listing Rules and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

GENERAL

The Company will convene the EGM to consider and, if thought fit, to approve the Transaction. Shareholders with a material interest in the Transaction will be required to abstain from voting at the EGM.

A circular containing, among other things, (i) further particulars of the Transaction, (ii) the Valuation Report, and (iii) a notice convening the EGM, is expected to be despatched to the Shareholders on or before August 25, 2026, as additional time will be required to prepare the relevant information to be included in the circular.

Shareholders and potential investors should note that the Transaction is subject to fulfilment (or waiver) of certain conditions precedent and may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the relevant securities of the Company.

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ASSET PURCHASE AGREEMENT

Date: August 6, 2026

Parties: (a) HJB (Hangzhou) Co., Ltd., as the Vendor; and

(b) WuXi Biologics (Hangzhou) Co., Ltd.*, as the Purchaser

Subject Matter

Pursuant to the Asset Purchase Agreement, the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to purchase, on the respective completion dates, the CDMO Assets, free and clear of any Encumbrance. The CDMO Assets consist of the entire right, title and interest in and to all of the following:

(a) the CDMO plant owned by the Vendor, namely the land use rights and the building ownership in the property located at Building 3, He Da Yao Gu Center, No. 291 Fucheng Road, Xiasha Street, Qiantang New District, Hangzhou, Zhejiang, the PRC (the "**Target Real Property**");

(b) all facilities and equipment held and/or used by the Vendor, including ancillary usage rights (such as software usage rights) and operational information (such as operating manuals and maintenance records) (the "**Target Equipment**"), and the inventory relating to the transferred Business Contracts (detailed below) as of the effective date of such transfer, the final list of which shall be confirmed in writing between the parties; and

(c) the ancillary facilities, attachments, and other interests that are owned by the Vendor and permanently affixed to or forming an integral part of the buildings on the Target Real Property and are transferred together therewith by operation of law or by their nature (the "**Structures**"), related rights (such as all claims, rights of recourse, set-off rights and other rights against third parties) that are part of or inseparable from the Target Real Property, Target Equipment and Business Contracts (for the avoidance of doubt, excluding any intellectual property held by the Vendor in connection therewith) and all materials (such as asset ledgers, contract files, drawings, operating procedures, maintenance records) necessary for the Purchaser to own, operate, maintain and use the CDMO Assets (collectively, the "**Related Assets and Rights**").

Additionally, as part of the Transaction:

(a) With respect to certain customer contracts, supplier contracts and other business contracts of the Vendor associated with the CDMO Assets designated by the Purchaser (the "**Business Contracts**"): (i) in respect of the Business Contracts between the Vendor and its affiliates as specified in the Asset Purchase Agreement, the Vendor shall ensure that: (x) such affiliates duly terminate such contracts with the Vendor and enter into new contracts with the Purchaser (or its designated affiliates) on principal terms no less favorable than those of the original contracts; or (y) the Vendor assigns all of its rights and obligations under such contracts to the Purchaser on the principle that the principal terms shall be no less favorable than those of the original contracts; and (ii) in respect of the remaining Business Contracts, the Vendor shall, at the Purchaser's request, use its reasonable best efforts to effect the transfer to the Purchaser in either of the aforementioned manners as mutually confirmed by both parties.

For the avoidance of doubt, with respect to any amounts due but unpaid under the Business Contracts, the Vendor shall complete settlement and duly pay such amounts in full prior to the Phase II Completion Date. The Purchaser shall only assume the corresponding liabilities from the effective date of the transfer of the relevant Business Contract, and shall not assume any joint and several liability for any obligations or liabilities of the Vendor arising prior thereto. The Vendor shall ensure that the Purchaser is held harmless from any damages arising from any obligations or liabilities incurred prior to the effective date of the transfer of the relevant Business Contract, failing which the Vendor shall indemnify the Purchaser in full. Except as otherwise agreed by the Purchaser in writing, the Vendor and the Purchaser shall use commercially reasonable efforts to ensure that the terms and conditions of the transferred Business Contract applicable to the Purchaser are no less favorable than those under the corresponding existing agreements.

(b) Certain employees of the Vendor working in its CDMO business (the "**Designated Employees**") will be transferred to the Purchaser. The Vendor shall, among others, negotiate the release or termination of the existing employment relationship with each Designated Employee in accordance with law, and settle all amounts payable, including any economic compensation, to them and cause them to enter into a new employment contract with the Purchaser and report for duty with the Purchaser. For each Designated Employee who has reported for duty and completed the probation period at the Purchaser, the Purchaser shall bear 50% of the compensation actually paid by the Vendor to such Designated Employee in connection with the Transaction as personnel transfer compensation payment; the total personnel transfer compensation payment payable by the Purchaser is subject to a cap of approximately RMB3.97 million.

Consideration

The aggregate consideration payable by the Purchaser to the Vendor for the CDMO Assets under the Asset Purchase Agreement is RMB190,000,000 (the "**Consideration**"), subject to the adjustment mechanism as described in this section below. Of the Consideration amount: (i) RMB72,017,766.99 is in respect of the Target Real Property; (ii) RMB43,490,161.21 is in respect of the Structures; and (iii) RMB74,492,071.80 is in respect of the Target Equipment and the Related Assets and Rights (excluding the Structures).

The Consideration is payable by the Purchaser to the Vendor via bank transfer in four tranches as detailed below:

(a) ***First Payment:*** Within 5 business days after the Transaction having been approved by the Company's Shareholders at the EGM and the Purchaser receiving the relevant invoice issued by the Vendor, the Purchaser shall pay to the Vendor 50% of the Consideration, i.e. RMB95,000,000 (the "**First Payment**").

(b) ***Second Payment:*** Subject to and within 10 business days after the conditions precedent for the Phase I Completion having been fulfilled or waived, the Vendor's Phase I Completion deliverables having been completed and confirmed by the Purchaser in writing and the Purchaser receiving the relevant invoice issued by the Vendor, the Purchaser shall pay to the Vendor 15% of the Consideration, i.e. RMB28,500,000 (or as adjusted if any adjustment is made) (the "**Second Payment**").

(c) ***Third Payment:*** Subject to and within 10 business days after the conditions precedent for the Phase II Completion having been fulfilled or waived, the Vendor's Phase II Completion deliverables having been completed and confirmed by the Purchaser in writing and the Purchaser receiving the relevant invoice issued by the Vendor, the Purchaser shall pay to the Vendor 20% of the Consideration, i.e. RMB 38,000,000 (the "**Third Payment**").

(d) ***Final Payment:*** Subject to the Phase I Completion and the Phase II Completion taking place, the absence of any material issues discovered with respect to the CDMO Assets, the absence of any breach by the Vendor, and the Vendor having provided proof or supporting documents of payment of or exemption from real estate tax and urban land use tax, 15% of the Consideration, i.e. RMB28,500,000 (or as adjusted if any adjustment is made) (the "**Final Payment**") shall be paid by the Purchaser within 6 months after the Phase II Completion Date.

The Second Payment and/or the Final Payment is subject to the following adjustment mechanism:

(a) The Purchaser shall be entitled to propose downward adjustment to the Final Payment having regard to: the scope, completeness, and viability of the CDMO Assets under the Transaction as a whole; the valuation results accepted by the Purchaser and due diligence findings; any decrease, shortfall, or adverse change in the scope, quantity, title, Encumbrances, condition, value, function, compliance, export control compliance, or delivery standards of the CDMO Assets; whether the Business Contracts can be properly transferred on terms no less favorable than the existing contracts; the Vendor's performance of its obligations; and the remediation of any material issue, business interruption caused by the foregoing, and the cost, time, and impact on overall operations required to achieve the same transaction objectives. The Purchaser may deduct from the Final Payment the value and related value impairment of any CDMO Assets that have not been transferred to the Purchaser as of the applicable completion date (the "**Excluded Assets**"), the deductible amount shall be calculated as: total Consideration *divided by* the Vendor's net book value of fixed assets as of May 31, 2026 *multiplied by* the net book value of the Excluded Assets as of May 31, 2026.

(b) In the case of certain Target Equipment the required permits, applications, filings, and other procedures for the sale of which to the Purchaser have not been completed ("**Equipment Pending Filing**"), if its value is not reduced from the Second Payment pursuant to paragraph (c) below, but the required filing of such equipment remains pending upon the expiry of six months following the Phase II Completion Date, such equipment would be treated as Excluded Assets and its value would be reduced from the Final Payment in accordance with paragraph (a) above; where the value of any Equipment Pending Filing has been reduced from the Second Payment, but the required filing in respect of such equipment becomes completed within the 6 months following the Phase II Completion Date, such equipment shall be added back to the scope of Target Equipment and the value of such equipment would be added back to the Final Payment; where the Final Payment has been reduced for any Equipment Pending Filing, if the Vendor completes the required filing for such equipment during the period from 6 months to 12 months after the Phase II Completion Date, the Vendor shall still transfer such equipment to the Purchaser (at the amount that was deducted from the Final Payment) and such equipment shall be added back to the scope of Target Equipment; where the Vendor fails to complete the required filing required for any Equipment Pending Filing within 12 months after the Phase II Completion Date, from the expiration of the aforementioned 12-month period, such equipment shall be deemed *ab initio* not to form part of the Target Equipment, and the Purchaser shall have no obligation to pay any consideration for such equipment.

(c) Further, when and only when the Target Equipment (including Equipment Pending Filing) suffers a cumulative reduction in value or shortfall in terms of scope, quantity, title, Encumbrances, condition, value, function, compliance, or delivery standards exceeding 5% of the Consideration (excluding, however, any such reduction or shortfall resulting from normal depreciation or wear and tear from use), the Purchaser shall be entitled to downward adjust the Second Payment. For the avoidance of doubt, any aforesaid reduction in value in the Target Equipment shall not give rise to duplicative downward adjustments.

(d) If the Purchaser intends to adjust the Second Payment or the Final Payment, it shall provide the Vendor with the adjustment proposal and reasonable basis therefor; if the Vendor has any objection, it shall raise such objection in writing within 5 business days of receipt, stating the reasons therefor, and shall complete consultation and confirmation with the Purchaser within 10 business days; if the parties fail to complete such consultation within the aforesaid period, the facts in dispute shall be evaluated by an independent appraisal institution recognized by both parties, and the appraisal result shall be binding on both parties. If the amount of adjustment asserted by the Purchaser is less than the amount of the relevant payment installment, the Purchaser shall pay the undisputed amount in accordance with the original schedule, and the remaining amount shall be paid within 10 business days after confirmation pursuant to the aforesaid appraisal mechanism.

Conditions precedent and Completion

The Purchaser's obligation to complete Phase I Completion and to pay the Second Payment is conditional upon the satisfaction or waiver in writing by the Purchaser of the following conditions precedent:

(a) the Vendor having obtained all internal approvals required for the Transaction (including approvals of its shareholders and other bodies with authority) and having provided evidence thereof;

(b) the Vendor having obtained all third-party approvals, consents, authorizations, waivers, filings or confirmations required to implement the Transaction;

(c) the Vendor having used its reasonable commercial efforts to obtain written consents, in form and substance satisfactory to the Purchaser, from its existing customers to relocate their relevant production orders off the GMP-compliant API production line located at the Target Real Property, and having delivered the originals of such consents;

(d) an appraisal institution approved by the Purchaser having issued a formal valuation report on all CDMO Assets, with its scope, methodology, assumptions and results satisfactory to the Purchaser;

(e) all matters required to be completed prior to the Phase I Completion having been completed, including but not limited to the release of all Encumbrances on the CDMO Assets and the Vendor having provided the relevant proof of release and cancellation of such Encumbrances;

(f) the specified Business Contracts between the Vendor and its affiliates having been transferred to the Purchaser, and the transfer of the remaining Business Contracts having been facilitated by the Vendor using its commercial best efforts;

(g) for the purpose of the Vendor providing the Purchaser with reasonable support services for a specified period following the Phase II Completion Date, the parties having entered into a services agreement;

(h) the Vendor having settled and paid in full all fees and amounts owed (if any) to the relevant service providers (including pest control, hazardous waste disposal, and wastewater treatment plant operation service providers);

(i) the Vendor having completed fire-safety completion inspection and filing procedures for the Drug Product (DP) workshop within the Target Real Property, obtained the fire-safety inspection compliance certificate, obtained valid fire-safety filing documents issued by the competent government authority, the fire-safety condition of the DP workshop being in compliance with the requirements of the applicable laws then in effect, and the Vendor having delivered to the Purchaser the complete set of fire-safety filing materials;

(j) the Vendor having performed all of its obligations and undertakings required to be performed prior to Phase I Completion, with no unremedied breach outstanding;

(k) the Vendor's representations and warranties under the Asset Purchase Agreement remaining true, accurate, complete and not misleading at all times from signing to Phase I Completion Date;

(l) no material adverse effect having occurred since the signing date;

(m) there being no applicable law, order, ruling, investigation, litigation or other material impediment prohibiting, restricting or delaying the Transaction, or rendering it illegal, invalid or unenforceable; and

(n) the Vendor having delivered a Phase I Completion certificate in the form prescribed by the Asset Purchase Agreement, together with such other completion documents as the Purchaser may reasonably require.

The Purchaser's obligation to complete Phase II Completion and to pay the Third Payment shall be conditional upon the satisfaction or waiver in writing by the Purchaser of the following conditions precedent:

(a) all matters required to be completed prior to the Phase II Completion having been completed, including but not limited to the release of all Encumbrances on the Target Real Property and the Vendor having provided the relevant proof of release and cancellation of such Encumbrances;

(b) the registration of the transfer of the Target Real Property having been completed, with the Target Real Property becoming registered under the Purchaser's name and the Purchaser having obtained the updated real property ownership certificates;

(c) all conditions precedent to the Phase I Completion having been satisfied or waived by the Purchaser in accordance with the Asset Purchase Agreement;

(d) no material adverse effect having occurred with respect to the CDMO Assets, and there being no event or circumstance that could give rise to a material adverse effect;

(e) the Vendor having sorted and packaged all existing warehouse inventory materials (including raw materials, auxiliary materials, intermediates, finished goods, and spare parts) in accordance with the relevant provision in Assets Purchase Agreement;

(f) the Vendor's representations and warranties under the Asset Purchase Agreement remaining true, accurate, complete and not misleading at all times from the Phase I Completion Date to the Phase II Completion Date;

(g) the Vendor having delivered a Phase II Completion certificate in the form prescribed by the Asset Purchase Agreement; and

(h) the Vendor having performed and complied with all obligations, undertakings and covenants required to be performed or complied with by it.

Within 10 business days after all conditions precedent for Phase I Completion have been satisfied or waived in writing by the Purchaser, the parties shall complete the Phase I Completion at a time to be separately agreed by the parties; the date on which all of the Vendor's Phase I Completion deliverables have been completed and confirmed in writing by the Purchaser shall be the date of Phase I Completion (the "**Phase I Completion Date**"). Vendor's Phase I Completion deliverables are to complete and deliver to the Purchaser: all documents and items relating to the Target Equipment as set out in the Asset Purchase Agreement; the on-site delivery, stock-take, testing and acceptance of the Target Equipment; the completion of the verification, inspection and testing of the certain public utilities and equipment according to the asset list signed by both parties; the handover and confirmation of administrator accounts relating to the CDMO Assets; and such other transaction documents and closing documents as the Purchaser may reasonably require.

Within 10 business days after all conditions precedent for Phase II Completion have been satisfied or waived in writing by the Purchaser, the parties shall complete the Phase II Completion at a time to be separately agreed by the parties; the date on which all of the Vendor's Phase II Completion deliverables have been completed and confirmed in writing by the Purchaser shall be the date of Phase II Completion (the "**Phase II Completion Date**"). Vendor's Phase II Completion deliverables are to complete and deliver to the Purchaser: all remaining documents and items to be delivered as set out in the completion checklist in the Asset Purchase Agreement; the actual delivery of the complete and exclusive possession of the Target Real Property to the Purchaser (and the completion of on-site inspection of the Target Real Property by the Purchaser and any other matters necessary for the Purchaser to obtain complete and continued use of the Target Real Property); the Vendor having terminated the employment with the Designated Employees in accordance with the Asset Purchase Agreement; and such other transaction documents and closing documents as the Purchaser may reasonably require.

If the conditions precedent are not all satisfied prior to December 31, 2026 (the "**Longstop Date**") and have not been waived in writing by the Purchaser, the Purchaser may terminate the Asset Purchase Agreement by written notice to the Vendor with immediate effect. If any condition precedent that is expressly required to be facilitated by the Purchaser fails to be satisfied by the Longstop Date solely caused by the Purchaser's intentional act or gross negligence, the Vendor may also terminate the Asset Purchase Agreement by written notice to the Purchaser with immediate effect.

Upon Phase II Completion, the Company will no longer have any interest in the CDMO Assets.

GUARANTEES

Pursuant to the Asset Purchase Agreement, within two business days of the signing of the Asset Purchase Agreement: the Company, as guarantor of the Vendor, will provide a letter of guarantee in favor of the Purchaser to guarantee the due performance of the Vendor's obligations under the Asset Purchase Agreement; WuXi Biologics (Shanghai) Co., Ltd.* (上海藥明生物技術有限公司), a wholly-owned subsidiary of WuXi Biologics, as guarantor of the Purchaser, will also provide a letter of guarantee in favor of the Vendor to guarantee the due performance of the Purchaser's obligations under the Asset Purchase Agreement.

BASIS OF CONSIDERATION OF THE TRANSACTION

The Consideration of RMB190.0 million was determined after arm's length negotiations between the Vendor and the Purchaser mainly taking into account the following factors, among others:

(a) The appraised value of the Target Real Property and the Target Equipment of RMB198,818,869.42 (the "**Valuation**") as at May 31, 2026 (the "**Valuation Date**"), of which the Target Real Property is valued at RMB75,360,479.00, the Structures are valued at RMB45,508,761.49, and the Target Equipment and Related Assets and Rights (excluding the Structures) are valued at RMB77,949,628.93. Regarding the inventory to be transferred to the Purchaser in relation to the transferred Business Contracts, the Company estimates that value of the inventory at Phase II Completion will be not more than RMB5 million;

(b) The estimated depreciation in the value of the Target Equipment between the Valuation Date and the expected date of Phase II Completion of approximately RMB9 to 10 million; and

(c) All of the reasons for and benefits of the Transaction as detailed under the next question below.

The Company has engaged the independent Valuer to conduct an independent valuation of the Target Real Property, Structures and Target Equipment as of the Valuation Date. According to the Valuation Report, in arriving at the Valuation, the Valuer has considered the cost approach, the income approach and the market approach, and adopted the market approach for the Target Real Property and the cost approach for the Structures and the Target Equipment. The valuation methods were selected according to the valuation purpose, valuation subject, value type, data collection and other relevant conditions. As the Target Real Property are purchased and used for production and office purposes, and transaction cases of similar use are easy to obtain, the market approach is adopted for the said buildings. For the valued Structures formed by adaptive transformation projects on the basis of originally purchased buildings, since the market approach and income approach are limited in use, the cost approach is adopted. In respect of the Target Equipment, due to the inactive transaction in the domestic second-hand equipment market, it is difficult to obtain a sufficient number of comparable second-hand equipment transaction cases, so the market approach is not suitable for valuation; since such equipment is used as a whole for enterprise operations and basically does not have independent profit-making ability, or the profit-making ability cannot be quantified, the income approach is not suitable for valuation; since there are many sources of relevant data and information on equipment replacement cost, and the depreciation caused by various losses can also be estimated, the cost approach is mainly adopted for valuing the Target Equipment. The Valuation Report, including details of the valuation approach, methodology and assumptions, will be set out in the EGM circular to be despatched by the Company in due course.

As to the customer contracts in the Business Contracts, even though these contracts are expected to generate revenue to the Group, considering that (i) the net profits and net cash flow of these customer contracts are expected to be insignificant to the Group as the Group would incur significant operating expenses to perform these contracts, and (ii) as the transfer of these customer contracts to the Purchaser is subject to the relevant customer's consent, there is no certainty as to how much of these contracts the Purchaser will ultimately receive, the Company considers it fair and reasonable not to assign a monetary consideration specifically for these contracts; the transfer of the Business Contracts forms part of the overall Transaction and its reasonableness is assessed together with the remaining parts of the Transaction as a whole.

Based on the above factors, the Directors, including the independent non-executive Directors, consider that the Consideration is fair and reasonable.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The CDMO Assets are mainly comprised of the GMP manufacturing facility involved in the Group's provision of CDMO services historically. The Transaction does not involve disposal of any of the IP rights the Group holds in connection with its pipeline of drug candidates or its core biomanufacturing platforms and technologies (including the Highly Intensified Continuous Bioprocessing (HiCB) platform and cell culture media ExcelPro CHO). Following the completion of the Transaction, the Company will still continue to generate revenue from out-licensing and collaboration arrangements in respect of these CDMO service-related core technologies.

The Company believes the Transaction is beneficial to the Company and its Shareholders as a whole for the following reasons:

(a) The Transaction will provide significant near-term cash inflow for the Group without diluting the Company's shareholder equity, and is expected to provide significant improvement on the Group's going concern assumption for the 2026 financial year. Based on the Company's current estimate, assuming all conditions precedent will be completed or waived and there being no material downward adjustment to the Consideration, the First Payment, the Second Payment and the Third Payment of the Consideration are expected to be received within 2026; and the Final Payment of the Consideration is expected to be received by the first quarter of 2027.

(b) The Transaction allows the Group to focus its resources on its principal business, namely, the discovery, research and development and commercialization of its pipeline:

    (i) The Group has retained all of its IP rights relating to its pipeline of drug candidates, hence its principal business is not affected by the Transaction. The net proceeds from the Transaction will be used for the Group's general working capital and the development of the Group's pipeline.

    (ii) Disposing of the CDMO Assets is expected to significantly reduce the Group's operating expenses. In particular, as of December 31, 2025, over half of the Group's employees are employed under the CDMO Assets. The Transaction will allow the Group to carry out its principal business with a lean cost structure.

(c) The Group has retained all of its IP rights relating to its core biomanufacturing platforms and technologies (including the HiCB platform and cell culture media ExcelPro CHO) and is able to continue to out-license and enter into collaboration arrangement in respect of these technologies and generate revenue therefrom. While the provision of CDMO services has generated a substantial portion of the Group's revenue in the past, this was because the Company's pipeline had consisted of clinical-stage and pre-clinical-stage drug candidates, and hence the Company's principal business had not yet started to generate meaningful revenue. The Company does not consider the provision of CDMO services a core part of its principal business.

(d) The Group has retained partial in-house CMC capabilities to support the continued development of its pipeline of drug candidates and the continued development and out-licensing of the abovementioned biomanufacturing platforms and technologies. To the extent the Company requires additional CMC support for its pipeline of drug candidates, it will engage the service of other CDMO service providers as needed. The Company does not expect there will be any disruption to the continued development of its pipeline as a result of the Transaction.

Having considered the aforesaid, the Directors, including the independent non-executive Directors, consider that the Transaction and the terms thereof are on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

None of the Directors has a material interest in the Transaction or is required to abstain from voting on the Board resolution for considering and approving the same.

FINANCIAL EFFECTS OF THE TRANSACTION

Below are the revenue and net losses attributable to the CDMO Assets (unaudited) for the two financial years ended December 31, 2024 and 2025:

	Year ended December 31,	
	2024	**2025**
	(unaudited)	**(unaudited)**
	RMB'000	***RMB'000***
Revenue	9,024	**6,376**
Net losses before tax	(75,390)	**(58,255)**
Net losses after tax	(75,390)	**(58,255)**

The unaudited carrying amount of the CDMO Assets was approximately RMB457 million as at June 30, 2026 (inclusive of goodwill allocated to the CDMO Assets of approximately RMB202 million). Following the Transaction, the Group will cease to recognize the CDMO Assets. Based on the carrying amount of the CDMO Assets and related depreciation to be incurred, the Consideration and disposal related expenses, the Company estimates that it will recognize a loss of approximately RMB280 million as a result of the Transaction.

The proceeds from the Transaction will be used for the Group's general working capital and the development of strategically selected assets within the Group's pipeline, including Blosozumab and other undisclosed assets.

INFORMATION ON THE PARTIES

The Group

The Company is an innovative clinical-stage biopharmaceutical company principally engaged in the discovery, development and commercialization of innovative antibody-based therapeutics.

The Vendor is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company.

The Purchaser

WuXi Biologics is a global biologics CRDMO offering end-to-end solutions for biologics discovery, development and manufacturing. Its shares are listed on the Main Board of the Stock Exchange with the stock code 2269.

The Purchaser is a company established in the PRC with limited liability and a wholly-owned subsidiary of WuXi Biologics.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of the Asset Purchase Agreement, the Purchaser, WuXi Biologics and their ultimate beneficial owner(s) are Independent Third Parties.

IMPLICATIONS OF THE TRANSACTION UNDER THE LISTING RULES

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GENERAL

The Company will convene the EGM to consider and, if thought fit, to approve the Transaction. Shareholders with a material interest in the Transaction will be required to abstain from voting at the EGM.

A circular containing, among other things, (i) further particulars of the Transaction, (ii) the Valuation Report, and (iii) a notice convening the EGM, is expected to be despatched to the Shareholders on or before August 25, 2026, as additional time will be required to prepare the relevant information to be included in the circular.

Shareholders and potential investors should note that the Transaction is subject to fulfilment (or waiver) of certain conditions precedent and may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the relevant securities of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise.

"Asset Purchase Agreement"	the asset purchase agreement dated August 6, 2026 entered into between the Vendor and the Purchaser, pursuant to which, among others, the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to purchase, the CDMO Assets at the Consideration
"associate"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"business day"	means any day other than a Saturday, Sunday, or any day on which commercial banks located in China are required or authorized by law or administrative regulation to close
"Business Contracts"	certain customer contracts, supplier contracts and other business contracts of the Vendor associated with the CDMO Assets designated by the Purchaser
"CDMO"	contract development and manufacturing organization
"CDMO Assets"	Target Real Property, Target Equipment and Related Assets and Rights
"China" or "PRC"	the People's Republic of China
"CMC"	chemistry, manufacturing and controls processes in the development, licensure, manufacturing, and ongoing marketing of pharmaceutical products
"Company"	Transcenta Holding Limited (創勝集團醫藥有限公司), a limited liability company incorporated under the laws of the British Virgin Islands on August 20, 2010 and continued in the Cayman Islands on March 26, 2021 as an exempted company with limited liability under the laws of the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	RMB190,000,000, subject to adjustment in accordance with the Asset Purchase Agreement
"Designated Employees"	certain employees of the Vendor working in its CDMO business to be transferred to the Purchaser pursuant to the Asset Purchase Agreement
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the Transaction

"Encumbrance"	any encumbrance, right, interest or restriction, including any mortgage, security interest, pledge, encroachment, easement, defect in title, title retention agreement, pre-emptive right, right of first refusal, claim of right, expropriation, penalty, adverse interest, or other third-party right or security interest of any kind, or any agreement, arrangement or obligation to create any of the foregoing
"GMP"	good manufacturing practice, the regulations provided by the FDA that guide the design, monitoring, and maintenance of manufacturing facilities and processes
"Group"	the Company together with its subsidiaries from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	any entity or person who is a third party independent of the Company and its connected persons
"IP"	intellectual property
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Phase I Completion"	phase one completion of the Transaction, as described under the section headed "Asset Purchase Agreement – Conditions precedent and Completion" of this announcement
"Phase I Completion Date"	the date on which all of the Vendor's Phase I Completion deliverables have been completed and confirmed in writing by the Purchaser, as defined and described under the section headed "Asset Purchase Agreement – Conditions precedent and Completion" of this announcement
"Phase II Completion"	phase two completion of the Transaction, as described under the section headed "Asset Purchase Agreement – Conditions precedent and Completion" of this announcement
"Phase II Completion Date"	the date on which all of the Vendor's Phase II Completion deliverables have been completed and confirmed in writing by the Purchaser, as defined and described under the section headed "Asset Purchase Agreement – Conditions precedent and Completion" of this announcement
"Purchaser"	WuXi Biologics (Hangzhou) Co., Ltd.* (杭州明德生物醫藥技術有限公司), a wholly-owned subsidiary of WuXi Biologics
"Related Assets and Rights"	Certain related assets and rights of the Target Real Property and the Target Equipment that form part of the CDMO Assets, including the Structures, as detailed under the section headed "Asset Purchase Agreement – Subject Matter" of this announcement

"RMB"	Renminbi, the lawful currency of China
"Share(s)"	ordinary share(s) in the share capital of the Company, currently with a par value of US$0.0001 each
"Shareholders"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Structures"	the ancillary facilities, attachments, and other interests that are owned by the Vendor and permanently affixed to or forming an integral part of the buildings on the Target Real Property, and that are transferred together therewith by operation of law or by their nature
"Target Equipment"	all production facilities and equipment held and/or used by the Vendor, including ancillary usage rights (such as software usage rights) and operational information (such as operating manuals and maintenance records)
"Target Real Property"	the land use rights and the building ownership in the property located at Building 3, He Da Yao Gu Center, No. 291 Fucheng Road, Xiasha Street, Qiantang New District, Hangzhou, Zhejiang, the PRC (for the avoidance of doubt, excluding the Structures)
"Transaction"	the transactions contemplated under the Asset Purchase Agreement
"Valuation Report"	the report of the valuation of the CDMO Assets as of May 31, 2026 prepared by the Valuer
"Valuer"	JZ (Shanghai) Assets Appraisal Co., LTD, an independent valuer
"Vendor"	HJB (Hangzhou) Co., Ltd. (杭州奕安濟世生物藥業有限公司), a wholly-owned subsidiary of the Company and established in the PRC on February 18, 2016
"WuXi Biologics"	WuXi Biologics (Cayman) Inc. (藥明生物技術有限公司*) (Stock Code: 2269), an exempted company incorporated in the Cayman Islands with limited liability on February 27, 2014
"%"	per cent

By Order of the Board
Transcenta Holding Limited
Xueming Qian
Executive Director, Chairman and Chief Executive Officer

Hong Kong, August 6, 2026

As at the date of this announcement, the board of directors of the Company comprises Dr. Xueming Qian as executive Director, chairman and chief executive officer, Dr. Li Xu and Dr. Hansen Xu as non-executive Directors and Mr. Jiasong Tang and Ms. Helen Wei Chen as independent non-executive Directors.

* *For identification purpose only*