**Keymed Biosciences Inc.**
**康諾亞生物醫藥科技有限公司**
*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 2162)**

# INSIDE INFORMATION ANNOUNCEMENT – PHASE II CLINICAL TRIAL OF CM512 (TSLP x IL-13 BISPECIFIC ANTIBODY) INJECTION FOR PATIENTS WITH CHRONIC RHINOSINUSITIS WITH NASAL POLYPOSIS ACHIEVED ALL STUDY ENDPOINTS

This announcement is made by Keymed Biosciences Inc. (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 Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") is pleased to inform the shareholders of the Company (the "**Shareholders**") and potential investors that:

The Phase II clinical study of CM512 injection, a Class 1 innovative drug independently developed by the Company for the treatment of chronic rhinosinusitis with nasal polyps (CRSwNP), has completed data unblinding and preliminary statistical analysis.

The results showed that: 1. CM512 achieved all study endpoints, with comparable efficacy across all dosage groups. CM512 demonstrated a rapid onset of action, which rapidly reduced nasal polyp size and significantly improved nasal congestion as early as Week 4 after administration, and at the same time facilitated the recovery of olfactory function. The efficacy of a single dose was sustained for half a year, with the changes from baseline in nasal polyp score (NPS) at Week 24 significantly superior to those in the control group. It also significantly alleviated overall inflammation in the sinus cavities. 2. For the patients with CRSwNP, CM512 exhibited favorable safety and tolerability profiles in all dosage groups, with an extremely low incidence of anti-drug antibodies (ADA). The incidence of treatment-emergent adverse events (TEAEs) was comparable to that in the placebo group, and no serious adverse events were reported in the CM512 groups.

Detailed data will be further presented at international academic journals or conferences in the future.

Based on these Phase II results, the Company is rapidly initiating the Phase III clinical study of CM512 injection for the treatment of CRSwNP and has confirmed 300 mg every 24 weeks (Q24W) as the dosing regimen.

## DESIGN AND OBJECTIVES OF THE CLINICAL TRIAL

This trial was a randomized, double-blinded, placebo-parallel Phase II clinical study conducted in China to evaluate the efficacy, safety profile, pharmacokinetics (PK) characteristics, pharmacodynamics (PD) effect and immunogenicity profile of CM512 injection in patients with CRSwNP. The study included three treatment groups and one placebo control group. The dosing regimens for the treatment groups were 300 mg every 12 weeks (Q12W), 300 mg every 24 weeks (Q24W) and 600 mg every 24 weeks (Q24W). The treatment period was 24 weeks, followed by a 12-week safety follow-up period. Efficacy endpoints included the changes from baseline in NPS (primary endpoint: NPS at Week 24), nasal congestion score (NCS), total symptom score (TSS), Lund-Mackay score, SNOT-22 score. Safety endpoints included adverse events, vital signs, physical examinations, electrocardiograms and clinical laboratory tests.

## ABOUT CM512 (TSLP x IL-13 bispecific antibody)

CM512 is a recombinant anti-thymic stromal lymphopoietin (TSLP) and anti-interleukin-13 (IL-13) bispecific antibody and is the world's first long-acting IgG-like TSLP x IL-13 dual blocker. Mechanism of action and in vitro drug efficacy studies have shown that CM512 has high affinity for TSLP and IL-13 and synergistically inhibits the downstream signaling pathways and effector cell activation induced by TSLP and IL-13.

In 2025, the Company completed a Phase I clinical study involving single/multiple dose-escalation in healthy subjects and adult patients with moderate-to-severe atopic dermatitis (AD) to evaluate the safety, tolerability, PK, PD and immunogenicity of CM512, and to preliminarily explore its efficacy in treating patients with moderate-to-severe AD. The study achieved all endpoints in November 2025. In addition, in the second half of 2025 and the first half of 2026, the Company has been advanced multiple Phase II clinical studies of CM512, with indications covering CRSwNP, moderate-to-severe asthma, moderate-to-severe chronic obstructive pulmonary disease (COPD), moderate-to-severe AD in adults, chronic spontaneous urticaria, etc.

On July 23, 2026, CM512 (a TSLP x IL-13 bispecific antibody) was included in the Breakthrough Therapy Designation List by the Center for Drug Evaluation of the National Medical Products Administration for the treatment of CRSwNP.

**RISK WARNING**

There is no assurance that CM512 will be ultimately developed, launched and/or commercialized successfully by the Company and its collaborators. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
**Keymed Biosciences Inc.**
**Dr. Bo CHEN**
*Chairman*

Hong Kong, August 10, 2026

*As at the date of this announcement, the Board of the Company comprises Dr. Bo CHEN, Dr. Changyu WANG and Dr. Gang XU as executive Directors; Mr. Qi CHEN, Dr. Min Chuan WANG and Mr. Yilun LIU as non-executive Directors; and Prof. Xiao-Fan WANG, Prof. Yang KE and Mr. Cheuk Kin Stephen LAW as independent non-executive Directors.*