Brii Biosciences
Breakthrough innovation & insight

Brii Biosciences Limited
腾盛博药生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2137)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED JUNE 30, 2026

The Board is pleased to announce the unaudited condensed consolidated interim results of the Group for the six months ended June 30, 2026, together with the comparative figures for the previous year, which have been reviewed by the Audit and Risk Committee.

FINANCIAL HIGHLIGHTS

- Our bank deposits and cash and cash equivalents were RMB1,770.8 million as of June 30, 2026, representing a decrease of RMB170.2 million or 8.8%, compared with RMB1,941.0 million as of December 31, 2025. The decrease was primarily due to payout of research and development activities and daily operations.

- Other income was RMB19.5 million for the six months ended June 30, 2026, representing a decrease of RMB8.6 million or 30.6%, compared with RMB28.1 million for the six months ended June 30, 2025. This was mainly due to the decrease in bank interest income of RMB7.9 million attributable to the declining interest rates on time deposits.

- Research and development expenses were RMB98.3 million for the six months ended June 30, 2026, representing a decrease of RMB18.7 million or 16.0%, compared with RMB117.0 million for the six months ended June 30, 2025. The decrease was primarily attributable to organizational optimization, compensation framework adjustments and lower third-party contracting costs as Phase 2 study activities for the HBV programs wound down, partially offset by increased investment in early-stage discovery.

- Administrative expenses were RMB52.6 million for the six months ended June 30, 2026, representing a decrease of RMB5.6 million or 9.6%, compared with RMB58.2 million for the six months ended June 30, 2025. The decrease primarily reflected lower employee costs following organizational optimization and adjustments to the senior management compensation framework, partially offset by the increase in professional fees and the depreciation and amortization cost.

- Other gains and losses increased by RMB30.3 million to gains of RMB30.5 million for the six months ended June 30, 2026, primarily attributable to the changes in fair value of equity investment.

- Loss for the period was RMB101.0 million for the six months ended June 30, 2026, representing a decrease of RMB47.8 million or 32.1%, compared with RMB148.8 million for the six months ended June 30, 2025. The decrease in loss was primarily attributable to the increase in other gains, as well as the decrease in operating expenses.

BUSINESS HIGHLIGHTS

During and immediately subsequent to the Reporting Period, Brii Bio generated additional clinical data supporting its differentiated HBV functional cure strategy, while continuing to strengthen its internal discovery capabilities and advance its RNA-based technology platforms.

In its clinical HBV program, the Company presented end-of-study data from the Phase 2b ENSURE study at the European Association for the Study of the Liver Congress 2026. On July 3, the Company also announced topline end-of-treatment data from its Phase 2b ENRICH and ENHANCE studies. Findings across the ENSURE, ENRICH and ENHANCE studies have consistently supported the potential of BRII-179 to improve functional cure outcomes as part of a combination regimen. Detailed data from the ENRICH and ENHANCE studies are expected to be presented in the second half of 2026.

Beyond its HBV portfolio, the Company progressed multiple internally discovered candidates through discovery and preclinical development and continued to develop its RNA-based technology platforms. These efforts include programs exploring additional therapeutic areas beyond infectious diseases. Subsequent to the Reporting Period, the first participant was dosed in a clinical study evaluating BRII-5395, an internally discovered mRNA therapeutic vaccine for advanced hepatocellular carcinoma (HCC). This milestone represents the first clinical evaluation of an RNA-based therapeutic originating from Brii Bio's internal discovery efforts. While BRII-5395 is an mRNA therapeutic vaccine, the Company's broader RNA platforms encompass multiple RNA modalities. During the first half of 2026, Brii Bio progressed multiple internally discovered candidates across various stages of discovery and preclinical development, including programs that extend the application of its technology platforms into additional therapeutic areas beyond infectious diseases.

The Company remains focused on advancing its differentiated HBV portfolio and internally discovered pipeline. With a strong cash position, disciplined resource allocation and an optimized operating structure, the Company is well equipped to advance its mission of delivering transformative therapies for patients with unmet clinical needs.

For further details, please refer to the rest of this announcement, as well as the Company's prior announcements and regulatory filings.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTES	Six months ended June 30, 2026 RMB'000 (unaudited)	2025 RMB'000 (unaudited)
Other income	4	**19,521**	28,127
Other gains and losses, net		**30,539**	170
Research and development expenses		**(98,332)**	(117,020)
Administrative expenses		**(52,576)**	(58,225)
Finance costs		**(132)**	(1,900)
Loss before tax	5	**(100,980)**	(148,848)
Income tax expense	6	**–**	–
Loss for the period		**(100,980)**	(148,848)
Other comprehensive (expense) income:			
Items that will not be reclassified to profit or loss:			
Exchange differences on translation from functional currency to presentation currency		**(59,798)**	(8,956)
Item that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation of foreign operations		**(4,524)**	(60)
Other comprehensive expense for the period		**(64,322)**	(9,016)
Total comprehensive expense for the period		**(165,302)**	(157,864)
Loss for the period attributable to:			
Owners of the Company		**(100,563)**	(148,067)
Non-controlling interests		**(417)**	(781)
		(100,980)	(148,848)
Total comprehensive expense for the period attributable to:			
Owners of the Company		**(164,885)**	(157,083)
Non-controlling interests		**(417)**	(781)
		(165,302)	(157,864)
Loss per share	7		
– Basic and diluted (RMB)		**(0.14)**	(0.20)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	NOTES	**At June 30, 2026** ***RMB'000*** **(unaudited)**	At December 31, 2025 *RMB'000* (audited)
Non-current assets			
Property, plant and equipment		**11,878**	3,827
Right-of-use assets		**7,422**	10,346
Intangible assets		**288,782**	298,021
Financial assets at fair value through profit or loss ("**FVTPL**")		**30,565**	7,430
Deposits and other receivables	*9*	**76,376**	77,377
		415,023	397,001
Current assets			
Deposits, prepayments and other receivables	*9*	**13,848**	21,533
Restricted bank balances		**1,476**	1,532
Time deposits with original maturity over three months		**1,266,348**	1,332,663
Cash and cash equivalents		**502,980**	606,842
		1,784,652	1,962,570
Current liabilities			
Other payables	*10*	**30,185**	27,273
Lease liabilities		**3,980**	5,041
		34,165	32,314
Net current assets		**1,750,487**	1,930,256
Total assets less current liabilities		**2,165,510**	2,327,257
Non-current liabilities			
Lease liabilities		**2,197**	3,888
Net assets		**2,163,313**	2,323,369
Capital and reserves			
Share capital		**24**	24
Share premium and reserves		**2,216,026**	2,375,665
Equity attributable to owners of the Company		**2,216,050**	2,375,689
Non-controlling interests		**(52,737)**	(52,320)
Total equity		**2,163,313**	2,323,369

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2026

1. GENERAL INFORMATION

Brii Biosciences Limited (the "**Company**") was incorporated in the Cayman Islands as an exempted company with limited liability on December 8, 2017. The Company's shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited on July 13, 2021.

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* issued by the International Accounting Standards Board ("**IASB**") as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The directors of the Company have, at the time of approving the condensed consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the condensed consolidated financial statements.

2. ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to IFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended June 30, 2026 are the same as those presented in the Group's annual consolidated financial statements for the year ended December 31, 2025.

Application of amendments to IFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to IFRS Accounting Standards issued by the IASB, for the first time, which are mandatorily effective for the Group's annual period beginning on January 1, 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to IFRS Accounting Standards	Annual Improvements to IFRS Accounting Standards-Volume 11

The application of the amendments to IFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3. SEGMENT INFORMATION

The Group's chief operating decision maker ("**CODM**") has been identified as the Chief Executive Officer of the Group. For the purpose of resource allocation and performance assessment, the CODM reviews the overall results and financial position of the Group as a whole prepared based on the Group's accounting policies. Accordingly, the Group has only one reportable segment and only entity-wide disclosures are presented.

Geographical information

At June 30, 2026, the Group has total non-current assets (excluding financial assets at FVTPL and certain deposits and other receivables) of RMB382,766,000 (December 31, 2025: RMB381,604,000), among which RMB288,782,000 (December 31, 2025: RMB298,021,000) and RMB93,984,000 (December 31, 2025: RMB83,583,000) are located in the Cayman Islands and the People's Republic of China (the "**PRC**"), respectively.

4. OTHER INCOME

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Bank interest income	**19,216**	27,134
Others	**305**	296
Government grants *(Note)*	**–**	697
	19,521	28,127

Note: Government grants including the incentive and other subsidies from the PRC government which are specifically for operating activities are recognised upon compliance with the attached conditions.

5. LOSS BEFORE TAX

Loss before tax for the period has been arrived at after charging:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Depreciation of property, plant and equipment	**948**	340
Depreciation of right-of-use assets	**2,924**	2,415

6. INCOME TAX EXPENSE

No provision for income tax expense has been made since the operating subsidiaries of the Company have no assessable profits for both periods.

7. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

	Six months ended June 30,	
	2026	2025
	(unaudited)	(unaudited)
Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share (RMB'000)	**(100,563)**	(148,067)
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share ('000)	**734,400**	723,552

For the six months ended June 30, 2025 and 2026, the weighted average number of ordinary shares for the purpose of basic and diluted loss per share excluded the shares held in trust, treasury shares and unvested restricted share units of the Company.

The computation of diluted loss per share for the six months ended June 30, 2025 and 2026 did not assume the exercise of share options and the vesting of unvested restricted share units since their assumed exercise and vesting would be anti-dilutive.

8. DIVIDENDS

No dividend was paid, declared or proposed during the interim period. The directors of the Company have determined that no dividend will be paid in respect of the interim period.

9. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	At June 30, 2026	At December 31, 2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
Prepayments	**5,622**	4,528
Rental and other deposits	**1,712**	1,926
Value-added tax recoverable	**73,766**	69,413
Interests receivable	**1,487**	16,180
Deposits paid for acquisition of plant and equipment	**919**	**–**
Other receivables	**6,718**	6,863
	90,224	98,910
Less: Impairment loss allowance for other receivables	**–**	**–**
	90,224	98,910
Analysed as:		
Non-current	**76,376**	77,377
Current	**13,848**	21,533
	90,224	98,910

10. OTHER PAYABLES

	At June 30, 2026 *RMB'000* (unaudited)	At December 31, 2025 *RMB'000* (audited)
Payables for research and development expenses	**12,086**	9,153
Accrued research and development expenses	**3,150**	2,633
Payroll payables	**6,412**	12,896
Payables for professional fee	**5,974**	53
Other tax payables	**874**	1,213
Others	**1,689**	1,325
	30,185	27,273

The average credit period for purchases of goods/services of the Group is normally within 30 days. Ageing analysis of the Group's payables for research and development expenses based on the invoice dates at the end of the Reporting Period is as follows:

	At June 30, 2026 *RMB'000* (unaudited)	At December 31, 2025 *RMB'000* (audited)
0-30 days	**10,934**	9,079
31-60 days	**604**	–
61-90 days	**248**	34
Over 90 days	**300**	40
	12,086	9,153

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

Brii Bio is a clinical-stage biotechnology company focused on developing therapies for diseases with significant unmet medical need. Our pipeline combines a differentiated HBV functional cure portfolio with internally discovered early-stage therapeutic candidates, supported by our RNA-based technology platforms and integrated research and development capabilities in China and the United States.

In the first half of 2026, we continued to advance our HBV functional cure strategy. We presented end-of-study data from our Phase 2b ENSURE study and subsequently announced topline data from Phase 2b ENRICH and ENHANCE studies, further expanding the clinical evidence supporting our differentiated combination approach and the potential role of BRII-179 in improving functional cure outcomes.

Beyond HBV, we continued to advance our internal discovery capabilities and invest in the development of our RNA-based technology platforms.

Subsequent to the Reporting Period, the first participant was dosed in a clinical study evaluating BRII-5395, an internally discovered mRNA therapeutic vaccine for advanced hepatocellular carcinoma (HCC). This milestone represents the first clinical evaluation of an RNA-based therapeutic originating from Brii Bio's internal discovery efforts. While BRII-5395 is an mRNA therapeutic vaccine, the Company's broader RNA platforms encompass multiple RNA modalities. During the first half of 2026, Brii Bio progressed multiple internally discovered candidates across various stages of discovery and preclinical development, including programs that extend the application of our technology platforms into additional therapeutic areas beyond infectious diseases.

Our discovery activities are supported by our research and translational capabilities in China and the United States, as well as external collaborations that complement our internal discovery efforts. Together, they fuel the continued advancement of our RNA-based technology platforms and broader discovery initiatives.

Looking ahead, we will remain focused on advancing our strategic priorities across our HBV portfolio and the broader discovery pipeline. By leveraging our integrated global R&D capabilities, clinical development expertise and expanding technology platforms, we are building a diversified pipeline and driving sustainable long-term innovation.

Pipeline Summary

We have developed an extensive pipeline targeting diseases with significant unmet medical need. Our lead programs are centered on HBV functional cure, primarily in China, the world's largest HBV market.

The table below outlines the status of our key product candidates as of the date of this announcement:

Indication	Program	Modality	Preclinical	Phase 1	Phase 2	Phase 3	Brii Rights	Partner
HBV Cure	BRII-179	Therapeutic Vaccine					Worldwide	
	Elebsiran	siRNA					Greater China(1)	Vir Biotechnology
HDV	Elebsiran + Tobevibart	siRNA + mAb					Greater China(2)	Vir Biotechnology
HBV+ HCC	BRII-5395	mRNA					Worldwide	
MDR	Soralimixin	Cyclic Peptides					Ex-China(3)	健康元 Joincare
HIV	BRII-732	Long-acting oral					Worldwide	
	BRII-753	Long-acting injectable					Worldwide	

(1) Brii Bio obtained exclusive license from Vir Biotechnology for the research, development, and commercialization of elebsiran and tobevibart in the Greater China. Greater China includes Mainland China, Macau, Hong Kong and Taiwan.

(2) Our collaborator, Vir Biotechnology, is currently conducting Phase 3 studies of elebsiran and tobevibart for the treatment of HDV infection.

(3) Joincare Group has obtained an exclusive license from Brii Bio for the research, development, and commercialization of soralimixin in the Greater China. Brii Bio retains the rights to soralimixin outside the Greater China

BUSINESS REVIEW

During and immediately subsequent to the Reporting Period, the Company made progress across its HBV portfolio and internally discovered pipeline.

In HBV, data from the Phase 2b ENSURE, ENRICH and ENHANCE studies expanded the clinical evidence supporting the Company's differentiated functional cure strategy and informed the potential of BRII-179 as part of combination regimens.

In discovery, the Company continued to strengthen its internal discovery capabilities and develop its RNA-based technology platforms. Multiple internally discovered candidates, including BRII-5395, progressed across various stages of discovery and preclinical development toward clinical evaluation. These programs are supported by the Company's research capabilities, including its integrated lab operations in China and AI-enabled collaboration with OpenBench.

Operationally, the Company remained focused on disciplined resource allocation and development efficiency. As of June 30, 2026, the Company maintained a robust cash position, which is expected to fund the planned development of its late-stage programs, RNA-based technology platforms and broader discovery pipeline through 2029.

The Company's key achievements as of the date of this announcement, along with planned next steps and anticipated milestones, are set out below.

Core Clinical Pipeline Highlights and Upcoming Milestones

HBV Program

The Company has generated a growing body of clinical evidence across its HBV functional cure portfolio through the completed Phase 2b ENSURE study and the ongoing Phase 2b ENRICH and ENHANCE studies. These studies evaluate differentiated combination approaches involving the Company's HBV therapeutic candidates, including BRII-179, a recombinant protein-based HBV immunotherapeutic and elebsiran, an HBV-targeting siRNA.

BRII-179-related studies and plans

BRII-179 is a novel recombinant protein-based HBV immunotherapeutic candidate that expresses the Pre-S1, Pre-S2 and S HBV surface antigens and is designed to induce enhanced B-cell and T-cell immune responses. The Company holds exclusive global rights to develop and commercialize BRII-179.

BRII-179 has been evaluated across the Phase 2b ENSURE, ENRICH and ENHANCE studies to further define its potential role in HBV functional cure combination regimens.

The Phase 2b ENSURE study was designed to assess the efficacy and safety of combination approaches aimed at improving functional cure outcomes. Cohorts 1-3 evaluated elebsiran in combination with PEG-IFNα compared to PEG-IFNα monotherapy, while Cohort 4 evaluated the potential role of BRII-179 in enhancing immune responsiveness and improving HBsAg loss rates.

In May 2026, the Company presented end-of-study data from Cohorts 1-4 of the ENSURE study at EASL Congress 2026. The results demonstrated that:

- The HBsAg loss benefit observed in the elebsiran and PEG-IFNα combination cohorts resulted in a higher functional cure rate compared with the PEG-IFNα-alone cohort.

- BRII-179-experienced participants achieved higher functional cure rates, particularly among anti-HBs responders, supporting the potential role of BRII-179 in achieving durable immunological control of HBV.

The Phase 2b ENRICH and ENHANCE studies were designed to further evaluate the role of BRII-179 in combination regimens for HBV functional cure. Patient treatment in both studies has been completed.

The ENRICH study evaluated BRII-179 as a priming therapy administered prior to treatment with elebsiran and PEG-IFNα. Topline end-of-treatment data from this study were announced in July 2026.

- At EOT, HBsAg loss rates were 42.9% (42/98) and 40.0% (20/50) across two BRII-179 dosing schedules (five doses administered once every three weeks and seven doses administered once every two weeks, respectively). These results were consistent with the HBsAg loss rate observed in ENSURE Cohort 4 of 41.9% (13/31) among patients previously treated with BRII-179, supporting the potential immune-priming role of BRII-179.

- Subgroup analyses from the ENRICH study suggest potential differentiation among participants with higher baseline HBsAg levels (1000-3000 IU/mL), consistent with prior findings from ENSURE Cohort 4, indicating that BRII-179 may induce beneficial immune responses across a range of baseline HBsAg levels in this difficult-to-treat population.

The ENHANCE (Part A-1) study evaluated a concurrent triple combination of BRII-179, elebsiran and PEG-IFNα. ENHANCE (Part A-2) evaluated a sequential approach designed to potentially shorten PEG-IFNα therapy, with BRII-179 plus elebsiran administered during the first 24 weeks followed by 24 weeks of elebsiran and PEG-IFNα. Topline end-of-treatment data from this Phase 2b study were announced in July 2026.

- At EOT, the ENHANCE (Part A-1) study did not demonstrate improved HBsAg loss rates compared with ENSURE Cohorts 2 and 3, 29.7% (11/37), with an observed rate of 25.5% (25/98). Higher HBsAg loss rates, however, were observed compared with the PEG-IFNα control arm, 10.2% (5/49).

- In the ENHANCE study (Part A-2), the HBsAg loss rate at EOT was 22.5% (18/80), suggesting that a full course of PEG-IFNα therapy may be important for achieving optimal functional cure outcomes.

No new safety concerns have been identified across ENSURE, ENRICH and ENHANCE to date.

The Company plans to present detailed data from the ENRICH and ENHANCE studies, including additional efficacy, safety, subgroup analyses and available follow-up data, at a scientific conference in the second half of 2026.

On August 19, 2026, the Company received an email notification from one of its central laboratory service providers of a product recall involving a commercial assay kit[1] used for HBsAg testing in the ENHANCE study. Based on the information currently available and the Company's preliminary assessment, the potential impact on the clinical data of the Company's sponsored trials publicly disclosed to date appears limited to the EOT HBsAg data for Part A-2 of the ENHANCE study. The Company is working with the service provider to identify potentially affected samples and arrange retesting using unaffected assay kits. Subject to completion of the retesting and further analysis, as at the date of this announcement, the Company has not identified any indication at this stage that the matter would materially affect its overall interpretation of the study results or the program development decisions announced to date. The Company will continue to evaluate the matter and provide updates as appropriate if any material development arises.

1. The relevant kit is Roche Elecsys HBsAg II quant II. For details of the product recall, please see the public recall announcement: https://qxzh.yjj.sh.gov.cn/openApi/recallDetail? recall.recallId=525e2adbd3454202bdc748ad47efb17a

Elebsiran and Tobevibart related studies and plans

Elebsiran is an investigational hepatitis B virus-targeting siRNA discovered by Alnylam Pharmaceuticals, Inc. It is designed to degrade hepatitis B virus RNA transcripts and limit the production of hepatitis B surface antigen. Current data indicate that it has the potential to have direct antiviral activity against hepatitis B virus and hepatitis delta virus. Elebsiran is administered subcutaneously, and it is currently in clinical development for the treatment of patients with HBV and chronic hepatitis delta. We in-licensed exclusive rights to develop and commercialize elebsiran for the Greater China territory from Vir Biotechnology in 2020.

Tobevibart is an investigational broadly neutralizing monoclonal antibody targeting the HBsAg. It is designed to inhibit the entry of hepatitis B and hepatitis delta viruses into hepatocytes and to reduce the level of circulating viral and subviral particles in the blood. Tobevibart was identified using Vir Biotechnology's proprietary monoclonal antibody discovery platform. The Fc domain has been engineered to increase immune engagement and clearance of HBsAg immune complexes and incorporates Xencor's Xtend™ technology to extend half-life. Tobevibart is administered subcutaneously, and is currently in clinical development for the treatment of patients with chronic hepatitis delta. We in-licensed exclusive rights to develop and commercialize Tobevibart for the Greater China territory from Vir Biotechnology in 2022.

- Vir Biotechnology continues to evaluate elebsiran in combination with tobevibart for the treatment of chronic hepatitis delta (CHD) in its ECLIPSE registrational program. ECLIPSE 1 and ECLIPSE 3 are fully enrolled, with topline data from ECLIPSE 1 expected in the fourth quarter of 2026 and topline data from ECLIPSE 2 and ECLIPSE 3 expected in the first quarter of 2027.

Discovery and Early Development Program Highlights and Upcoming Milestones

During the Reporting Period, the Company expanded its discovery and early development activities beyond infectious disease into new therapeutic areas, advancing multiple internally generated programs across various stages of discovery and pre-clinical development, with a focus on generating differentiated therapeutic opportunities in diseases with significant unmet medical needs. The Company continues to advance its RNA-based technology platforms to support the development of new therapeutic candidates across a broader range of disease areas.

The Company's discovery work is underpinned by an integrated global R&D organization spanning China and the United States. In China, the Company operates a translational research laboratory in Beijing and a fully integrated discovery laboratory in Shanghai, with internal capabilities across cell and molecular biology, medicinal chemistry, ADME/DMPK, toxicology and CMC, complemented by the Company's U.S.-based discovery team and external collaborations.

BRII-5395 is a novel mRNA therapeutic vaccine internally developed by Brii Bio. It is being evaluated as part of a combination immunotherapy approach for HBV-related hepatocellular carcinoma (HCC).

- On August 12, 2026, subsequent to the Reporting Period, the first participant was dosed in a clinical study evaluating BRII-5395 in participants with advanced HCC. The study, conducted at the Cancer Hospital of the Chinese Academy of Medical Sciences, is designed to evaluate the safety, tolerability, immunogenicity and preliminary anti-tumor activity of BRII-5395 in combination with an anti-PD-1 antibody and an anti-VEGF antibody. Current standard of care of immune checkpoint inhibitors have limited efficacy against HCC.

- As the first internally developed RNA-based cancer therapeutic vaccine to enter clinical evaluation, BRII-5395 represents an important milestone in the advancement of the Company's internal discovery capabilities and RNA-based technology platforms.

While BRII-5395 is an mRNA therapeutic vaccine, the Company's broader RNA platforms encompass multiple RNA modalities. In addition, the Company has extended the application of its technology platforms into additional therapeutic areas beyond infectious diseases.

Further updates on the Company's RNA technology platforms and broader discovery programs are expected throughout the remainder of 2026. The Company is actively exploring partnership opportunities to advance selected discovery programs to maximize the value of its emerging pipeline.

Additional Clinical Programs

Multi-drug Resistant Gram-Negative Bacteria Infections Program

Soralimixin (formerly known as BRII-693) is a novel cyclic peptide in development for the treatment of MDR gram-negative bacterial infections. Based on a combination of increased in vitro and in vivo potency and an improved safety profile compared with currently available polymyxins, soralimixin has the potential to be an important addition to the arsenal of hospital-administered intravenous antibiotics for the treatment of critically ill patients with gram-negative bacterial infections. Soralimixin has a highly differentiated safety and efficacy profile to address the most difficult-to-treat infections due to Acinetobacter baumannii and Pseudomonas aeruginosa, including infections due to MDR isolates resistant to carbapenem antibiotics.

The Company's collaborator, Joincare Group, is advancing the development and commercialization of soralimixin in Greater China under an out-licensing agreement entered into in July 2025. The Company retains all rights outside Greater China and continues to seek partnership opportunities for those rights.

- In June 2026, Joincare Group completed the first subject dosing for Phase I study of soralimixin in China for the treatment of multidrug-resistant Gram-negative bacterial infections.

- The U.S. FDA has granted soralimixin a Qualified Infectious Disease Product designation, which offers various incentives for its development in the U.S., including priority review and eligibility for the U.S. FDA's Fast Track Designation. This designation also opens the possibility for extended regulatory and market exclusivity in the U.S.

HIV Infection Program

The Company is actively seeking strategic partnerships for long-acting HIV therapeutic candidates to maximize the development and commercialization potential, including:

- **BRII-753** is an NRTTI, which is an internally discovered NCE prodrug of EFdA currently in pre-clinical development. It is being developed as a long-acting subcutaneous injection with the potential to be given once monthly, once quarterly or twice yearly. It can be used as a combination therapy for HIV treatment and as monotherapy for pre-exposure prophylaxis.

- **BRII-732** is a proprietary NCE prodrug that, upon oral administration, is rapidly metabolized into EFdA and is under evaluation as a potential HIV treatment or prevention option. EFdA is an NRTTI, acting as both a chain terminator and translocation inhibitor of HIV. BRII-732 has completed Phase 1 studies with the potential for development as part of an oral, once-weekly, long-acting combination treatment option for HIV patients.

WE MAY NOT BE ABLE TO ULTIMATELY DEVELOP AND MARKET ANY OF THE ABOVE PRE-CLINICAL STAGE OR CLINICAL STAGE DRUG CANDIDATES SUCCESSFULLY.

Other Corporate Updates

On April 16, 2026, the Company and Brii Biosciences Offshore Limited, a subsidiary of the Company, submitted a Demand for Arbitration to the United States-based Judicial Arbitration and Mediation Services, Inc. against Vir Biotechnology, Inc. (the "**Arbitration**").

The Company announced the commencement of the Arbitration on April 16, 2026 and provided a further update on May 22, 2026. As of June 30, 2026, the Arbitration remained in its early stages, and the parties had not reached a resolution of the claims.

In June 2026, the Company announced the approval of a HK$60 million share buyback program to buy back Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares (as defined under the Listing Rules)) as of June 16, 2026, underscoring the Company's confidence in its prospects.

Research and Development

We are a biotech company primarily engaged in pharmaceutical R&D activities. We recognize that R&D is fundamental for shaping our therapeutic strategy and sustaining our competitiveness in the biopharmaceutical industry. We prioritize diseases based on patients' needs, aiming to provide viable solutions to prevalent infectious diseases.

Our R&D capabilities, both in-house and through collaborations, enable us to identify and innovate therapies for both the Chinese and international markets. Led by industry veterans, our in-house R&D team is supported by a strong scientific advisory board and strategic partnerships with global pharmaceutical and biotech companies, along with contract research organizations, contract manufacturing organizations, contract development and manufacturing organizations, and research institutions. With our competitive advantage in cross-border and organic operations, we plan to further enhance our capacity and capabilities.

Our R&D executive team includes Chief Executive Officer Dr. Zhi Hong, Chief Medical Officer Dr. David Margolis, Chief Scientific Officer Dr. Brian A. Johns, Chief Technology Officer Dr. Ellee de Groot, Head of Preclinical Sciences and Translational Research Dr. Qing Zhu and Head of China Clinical Development Mr. Haifeng Cao. Our esteemed Board and scientific advisory board members, who possess diverse industry expertise and a proven record in successful drug development, direct our R&D processes and candidate selection through their extensive knowledge across various disciplines.

Our multi-pronged R&D strategies are designed with flexibility in mind, resulting in expenses that vary according to the number and scale of projects each year. Our R&D expenses for the period ended June 30, 2026 amounted to RMB98.3 million. We remain committed to leveraging our technology and R&D capabilities to broaden our life sciences research and application capabilities and product candidate portfolio.

Commercialization

Our pipeline includes therapeutic candidates, encompassing both programs with global rights and with in-licensed Greater China rights.

As of the date of this announcement, our efforts have primarily focused on developing our therapeutic candidate pipeline. Most of our programs are in various stages of clinical development, and we do not anticipate sales or commercialization of drug candidates in the immediate future. As our pipeline gradually matures, we will evaluate strategic commercialization options, ensuring that we maximize their potential in addressing critical unmet medical needs.

FUTURE DEVELOPMENT

The Company will continue to develop therapies that improve patient health and expand treatment choice in diseases with high unmet medical needs by leveraging its internal discovery capabilities, RNA-based technology platforms and selective external partnerships.

Data generated from the ENSURE, ENRICH and ENHANCE studies have informed the potential design of a Phase 3 registrational study, with results observed to date indicating that the ENRICH-like study design may provide the preferred basis for further development. Longer-term follow-up remains ongoing, and more complete data are expected to be presented in the second half of 2026. However, in light of the ongoing Arbitration, the Company cannot commit to or invest in a Phase 3 study of an elebsiran-containing combination therapy unless and until the claims in the arbitration are satisfactorily resolved. The Company will evaluate the appropriate development path based on the complete clinical data and developments in the Arbitration.

We will continue to invest in the development of RNA-based technology platforms encompassing multiple RNA modalities to address novel therapeutic targets. For our other programs, we are seeking partnerships for continued development, allowing us to optimize our resources while maximizing the development and commercialization potential.

Our long-term strategy focuses on expanding our pipeline through in-house discovery and strategic licensing opportunities. We aim to explore business development opportunities, especially the opportunities for out-licensing our internally discovered therapeutic candidates for international markets. To ensure sustainable development, we will continue to optimize our organization to foster innovation and enhance our business development efforts to develop therapies to improve patient health and choice across diseases with high unmet medical need.

SUBSEQUENT EVENTS

Save as disclosed in this announcement, the Directors are not aware of any significant event requiring disclosure that has taken place subsequent to June 30, 2026, and up to the date of this announcement.

FINANCIAL REVIEW

1. Other income

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
Bank interest income	**19,216**	27,134
Others	**305**	296
Government grants	**–**	697
Total	**19,521**	28,127

Our other income decreased by RMB8.6 million from RMB28.1 million for the six months ended June 30, 2025 to RMB19.5 million for the six months ended June 30, 2026. This was mainly due to the decrease in bank interest income of RMB7.9 million attributable to the declining interest rates on time deposits.

2. Other gains and losses

Our other gains and losses increased by RMB30.3 million from gains of RMB0.2 million for the six months ended June 30, 2025 to gains of RMB30.5 million for the six months ended June 30, 2026. The increase was primarily attributable to the changes in fair value in equity investments.

3. Research and development expenses

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
Third-party contracting cost	**59,982**	65,708
Employee cost	**36,838**	49,876
Amortization and depreciation	**548**	340
Others	**964**	1,096
Total	**98,332**	117,020

Our research and development expenses decreased by RMB18.7 million from RMB117.0 million for the six months ended June 30, 2025 to RMB98.3 million for the six months ended June 30, 2026. The decrease was primarily attributable to the decrease in employee cost of RMB13.1 million from RMB49.9 million for the six months ended June 30, 2025 to RMB36.8 million for the six months ended June 30, 2026, as a result of organizational optimization and adjustments to the compensation framework. The decrease was also attributable to the decrease in third-party contracting cost of RMB5.7 million from RMB65.7 million for the six months ended June 30, 2025 to RMB60.0 million for the six months ended June 30, 2026, mainly as the phase 2 study activities for the HBV programs wound down, partially offset by increased investment in early-stage discovery efforts during the Reporting Period.

4. Administrative expenses

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
Employee cost	**25,697**	33,821
Professional fees	**15,144**	13,355
Depreciation and amortization	**3,324**	2,415
Office expenses	**1,291**	1,507
Others	**7,120**	7,127
Total	**52,576**	58,225

Our administrative expenses decreased by RMB5.6 million from RMB58.2 million for the six months ended June 30, 2025 to RMB52.6 million for the six months ended June 30, 2026. This was primarily attributable to the decrease in employee cost of RMB8.1 million from RMB33.8 million for the six months ended June 30, 2025 to RMB25.7 million for the six months ended June 30, 2026. The decrease was mainly resulting from organizational optimization and adjustments to the senior management compensation framework, partially offset by the increase in professional fees of RMB1.8 million and the depreciation and amortization cost of RMB0.9 million during the Reporting Period.

5. Liquidity and Capital resources

As at June 30, 2026, our bank and cash balances, including restricted bank deposits and time deposits, decreased to RMB1,770.8 million from RMB1,941.0 million as of December 31, 2025. The decrease is primarily due to payout of research and development activities and daily operations.

6. Non-IFRS measures

To supplement the Group's consolidated financial statements, which are presented in accordance with the IFRS, we also use adjusted loss for the period and other adjusted figures as additional financial measures, which are not required by, or presented in accordance with, the IFRS. We believe that these adjusted measures provide useful information to shareholders and potential investors in understanding and evaluating our consolidated results of operations in the same manner as they help our management.

Adjusted loss for the period represents the loss for the period excluding the effect of certain non-cash items and one-time events, namely share-based compensation expenses. The term adjusted loss for the period is not defined under the IFRS. The use of this non-IFRS measure has limitations as an analytical tool, and you should not consider it in isolation from, or as substitute for analysis of, our results of operations or financial condition as reported under IFRS. The presentation of such adjusted figures may not be comparable to a similarly titled measure presented by other companies. However, we believe that this and other non-IFRS measures are reflections of our normal operating results by eliminating potential impacts of items that the management do not consider to be indicative of our operating performance, and thus facilitate comparisons of operating performance from period-to-period and company-to-company to the extent applicable.

The table below sets forth a reconciliation of the loss to adjusted loss during the periods indicated:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
Loss for the period	**(100,980)**	(148,848)
Added:		
Share-based compensation	**4,916**	2,261
Adjusted loss for the period	**(96,064)**	(146,587)

The table below sets forth a reconciliation of the research and development expenses to adjusted research and development expenses during the periods indicated:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
Research and development expenses for the period	**(98,332)**	(117,020)
Added:		
Share-based compensation	**2,396**	1,692
Adjusted research and development expenses for the period	**(95,936)**	(115,328)

The table below sets forth a reconciliation of the administrative expenses to adjusted administrative expenses during the periods indicated:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
Administrative expenses for the period	**(52,576)**	(58,225)
Added:		
Share-based compensation	**2,520**	569
Adjusted administrative expenses for the period	**(50,056)**	(57,656)

7. Key financial ratios

The following table sets forth the key financial ratios for the dates indicated:

	As at June 30, 2026	As at December 31, 2025
Current ratio[(1)]	**5,224%**	6,073%
Gearing ratio[(2)]	**NM**	NM

(1) Current ratio is calculated using current assets divided by current liabilities as of the same date. Current ratio decreased mainly due to the decrease in bank and cash balances due to the payout of research and development activities and daily operations.

(2) Gearing ratio is calculated using interest-bearing borrowings less cash and cash equivalents divided by (deficiency of) total equity and multiplied by 100%. Gearing ratio is not meaningful as our interest-bearing borrowings less cash equivalents was negative.

8. Indebtedness

Borrowings

As at June 30, 2026, Group did not have any unutilized bank facilities, material mortgages, charges, debentures, loan capital, debt securities, loans, bank overdrafts or other similar indebtedness, hire purchase commitments, liabilities under acceptances (other than normal trade bills) or acceptance credits, which are either guaranteed, unguaranteed, secured or unsecured as of the date of this announcement.

Contingent Liabilities

As at June 30, 2026, the Group did not have any contingent liabilities.

Lease liabilities

We lease our office places under operating lease arrangements. Leases for office places are negotiated for terms ranging mainly from one to three years. As at June 30, 2026, the Group had lease liabilities of RMB6.2 million recognized under IFRS 16.

9. Significant investments, material acquisitions and disposals

As at June 30, 2026, we did not hold any significant investments. For the six months ended June 30, 2026, we did not have material acquisitions or disposals of subsidiaries, associates, and joint ventures.

10. Charge on the Group's assets

As at June 30, 2026, none of the Group's assets were charged with any parties or financial institutions (as at December 31, 2025: nil).

11. Foreign exchange exposure

We are exposed to foreign exchange risk arising from certain currency exposures. Our reporting currency is RMB, but a significant portion of our operating transactions, assets, and liabilities are denominated in other currencies such as USD and are exposed to foreign currency risk. We currently do not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

As at June 30, 2026, the Group's restricted bank deposits, time deposits with original maturity over three months and bank balances and cash were denominated as to 52.7% in US dollars, 30.8% in Hong Kong dollars, 16.3% in RMB and 0.2% in Australian Dollars.

12. Employees and remuneration

As at June 30, 2026, we had a total of 80 employees. The following table sets forth the total number of employees by function as of June 30, 2026:

Function	Number of employees	% of total
Research and development	59	74%
Administration	21	26%
Total	80	100%

We enter into individual employment contracts with our employees to cover matters such as wages, benefits, equity incentive, and grounds for termination. We generally formulate our employees' remuneration package to include salary, bonus, equity incentive and allowance elements. Our compensation programs are designed to remunerate our employees based on their performance, measured against specified objective criteria. We also provide our employees with welfare benefits in accordance with applicable regulations and our internal policies.

The Group also has adopted share incentive schemes for the purpose of providing incentives and rewards to its employees.

In accordance with applicable regulations in the PRC, we participate in a pension contribution plan, a medical insurance plan, an unemployment insurance plan, and a personal injury insurance plan for our employees. We have made adequate provisions in accordance with applicable regulations. Additionally, in accordance with PRC regulations, we make annual contributions toward a housing fund, a supplemental medical insurance fund, and a maternity fund.

We provide formal and comprehensive company-level and department-level training to our new employees followed by on-the-job training. We also provide training and development programs to our employees from time to time to ensure their awareness and compliance with our various policies and procedures. Some of the training is conducted jointly by different groups and departments serving different functions but working with or supporting each other in our day-to-day operations.

The total remuneration cost incurred by the Group for the six months ended June 30, 2026 was RMB62.5 million, representing a decrease of RMB21.2 million, as compared to RMB83.7 million for the six months ended June 30, 2025.

13. Treasury policy

Majority of our cash arises from equity funding. Such cash can only be invested in relatively liquid and low-risk instruments such as bank deposits or money market instruments. The primary objective of our investments is to generate finance income at a yield comparable to the interest rate of current bank deposits, with an emphasis on preserving principal and maintaining liquidity.

OTHER INFORMATION

USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

On July 13, 2021, the Company was successfully listed on the Stock Exchange. The net proceeds received by the Group from the Global Offering (including the partial exercise of the over-allotment option) amounted to approximately HK$2.614 billion (after deducting underwriting fee and relevant expenses).

Details of the planned applications of the net proceeds from the Global Offering were disclosed in the Prospectus and subsequently revised and disclosed in the annual results announcements of the Company dated March 24, 2023, March 21, 2025 and March 19, 2026. The table below sets out the planned applications of the net proceeds and the actual usage up to June 30, 2026:

Use of proceeds	Percentage of total Net Proceeds	Allocation of Net Proceeds *(HK$ million)*	Unutilized amount as at December 31, 2025 *(HK$ million)*	Utilized amount during the Reporting Period *(HK$ million)*	Utilized amount up to June 30, 2026 *(HK$ million)*	Unutilized amount as at June 30, 2026 *(HK$ million)*
1. Used for our HBV functional cure programs	**56%**	**1,466.6**	**648.2**	**31.3**	**849.7**	**616.9**
To fund ongoing and planned clinical trials and preparation for regulatory filings for developing combination regimens containing BRII-179, BRII-835 or BRII-877	46%	1,195.9	377.5	31.3	849.7	346.2
Used for IP payments for BRII-179	5%	140.0	140.0	–	–	140.0
Used for the launch and commercialization of HBV curative treatment regimens	5%	130.7	130.7	–	–	130.7
2. Used for our HIV programs, funding the ongoing and planned non-clinical studies, clinical trials and preparation for registration filings for BRII-732 and BRII-753	**6%**	**151.7**	**–**	**–**	**151.7**	**–**

Use of proceeds	Percentage of total Net Proceeds	Allocation of Net Proceeds *(HK$ million)*	Unutilized amount as at December 31, 2025 *(HK$ million)*	Utilized amount during the Reporting Period *(HK$ million)*	Utilized amount up to June 30, 2026 *(HK$ million)*	Unutilized amount as at June 30, 2026 *(HK$ million)*
3. Used for our MDR/XDR gram-negative infections programs	**3%**	**67.5**	**–**	**–**	**67.5**	**–**
To fund the ongoing and planned clinical trials and preparation for registration filings for BRII-636, BRII-672 and BRII-693	2%	59.0	–	–	59.0	–
Used for regulatory milestone payments for BRII-636, BRII-672 and BRII-693	0%	8.5	–	–	8.5	–
4. Used for our CNS programs, funding the ongoing and planned non-clinical studies, clinical trials and preparation for registration filings for BRII-296, BRII-297 and other pre-clinical/clinical candidates	**11%**	**274.6**	**–**	**–**	**274.6**	**–**
5. Used for discovery and business development activities for pipeline expansion	**15%**	**392.0**	**246.9**	**82.4**	**227.5**	**164.5**
6. Used for working capital and general corporate purposes	**10%**	**261.4**	**–**	**–**	**261.4**	**–**
Total	**100%**	**2,613.8**	**895.1**	**113.7**	**1,832.4**	**781.4**

For the Company's planned usage of the proceeds as described above, the Company expects that the net proceeds will be used up by the end of 2027.

The unutilized net proceeds will be applied in a manner consistent with the above planned applications and remains subject to change based on the current and future development of market conditions and our actual business needs.

INTERIM DIVIDEND

The Board did not declare an interim dividend for the six months ended June 30, 2026 (the same period of 2025: nil).

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability.

The Company adopted the CG Code as set out in Appendix C1 to the Listing Rules as its code of corporate governance. During the Reporting Period, the Company has complied with all the applicable code provisions of the CG Code, save and except for the following deviation from code provision C.2.1 of the CG Code.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Accordingly, the appointment of Dr. Zhi Hong as the chairman of the Board and the chief executive officer of the Company deviates from this code provision. Dr. Zhi Hong, as the founder of the Group, has extensive experience in the biopharmaceutical industry and has served in the Company since its establishment. Dr. Zhi Hong is in charge of overall management, business, strategic development and scientific research and development of the Group. The Board considers that vesting the roles of the chairman of the Board and the chief executive officer of the Company in the same person, Dr. Zhi Hong, is beneficial to the management of the Group. The Board also believes that the combined role of the chairman of the Board and the chief executive officer of the Company can promote the effective execution of strategic initiatives and facilitate the flow of information between management and the Board.

The balance of power and authority is ensured by the operation of the Board, which comprises experienced and diverse individuals. The Board currently comprises two executive Directors and five independent non-executive Directors, and therefore has a strong independent element in its composition. The Board will continue to review the effectiveness of the corporate governance structure of the Group in order to assess whether separation of the roles of chairman and the chief executive officer is necessary.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted its own code of conduct regarding securities transactions of the Directors (the "**Company's Code**") on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry with the Directors, all Directors confirmed that they have complied with the required standard as set out in the Model Code and the Company's Code during the Reporting Period. No incident of non-compliance of the Model Code or the Company's Code by the relevant employees who are likely to be in possession of unpublished inside information of the Company was noted by the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities, including sales of treasury shares (as defined in the Listing Rules). As at June 30, 2026, the Company held a total of 12,723,500 treasury shares (as defined in the Listing Rules).

REVIEW OF INTERIM RESULTS

The external auditors of the Company, namely Deloitte Touche Tohmatsu, have carried out a review of the unaudited condensed consolidated financial statements of the Group for the six months ended June 30, 2026, in accordance with the International Standard on Review Engagement 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the International Auditing and Assurance Standards Board.

The Board has established the Audit and Risk Committee, which comprises three independent non-executive Directors, namely Ms. Grace Hui Tang, Dr. Taiyin Yang and Mr. Yiu Wa Alec Tsui. Ms. Grace Hui Tang and Dr. Taiyin Yang serve as the co-chairladies of the Audit and Risk Committee, who have the professional qualifications and experience in financial matters in compliance with the requirements of the Listing Rules. The primary duties of the Audit and Risk Committee are to review and supervise the Company's financial reporting processes, risk management and internal control system.

The Audit and Risk Committee, together with the management and external auditor of the Company, has reviewed the accounting principles and policies adopted by the Company and discussed the risk management, internal control system and financial reporting matters of the Group (including the review of the unaudited condensed consolidated financial statements of the Group for the six months ended June 30, 2026), and is of the view that the interim results of the Group for the six months ended June 30, 2026 is prepared in accordance with applicable accounting standards, rules and regulations and appropriate disclosures have been duly made.

PUBLICATION OF THIS INTERIM RESULTS ANNOUNCEMENT AND THE INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.briibio.com). The interim report of the Company for the six months ended June 30, 2026 containing all the information required by the Listing Rules will be dispatched, if necessary, to the Shareholders and will be published on the respective websites of the Stock Exchange and the Company in due course.

DEFINITIONS

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

"Audit and Risk Committee"	the audit and risk committee of the Board
"Board"	the board of directors of the Company
"BTD"	Breakthrough Therapy Designation
"CDE"	the Center for Drug Evaluation of the NMPA of China
"CG Code"	the Corporate Governance Code contained in Appendix C1 to the Listing Rules
"CHD"	chronic hepatitis D
"China" or "the PRC"	the People's Republic of China excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Company", "Our Company", "we", "us" or "Brii Bio"	Brii Biosciences Limited (腾盛博药生物科技有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	director(s) of the Company
"EASL"	European Association for the Study of the Liver
"EFdA"	an NRTTI and an investigational drug for the treatment of HIV infection
"ENHANCE study"	a study to evaluate the efficacy and safety of combination therapy of BRII-179, elebsiran and PEG-IFNα in participants with chronic HBV infection
"ENSURE study"	a study to investigate the efficacy and safety of elebsiran and PEGIFNα combination therapy in chronic HBV patients
"ENRICH study"	a study to investigate the efficacy and safety of regimens containing BRII-179, elebsiran, and PEG-IFNα treating chronic HBV infection

"EOT"	end-of-treatment
"Global Offering"	the Hong Kong initial public offering and the international offering of the Company
"Greater China"	Mainland China, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Group"	the Company and its subsidiaries
"HBsAg"	hepatitis B surface antigen
"HBV"	hepatitis B virus
"HCC"	hepatocellular carcinoma
"HDV"	hepatitis D virus
"HIV"	human immunodeficiency virus
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"HK$"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuer as set out in Appendix C3 to the Listing Rules
"MDR/XDR"	multi-drug resistant/extensive drug resistant
"mRNA"	messenger RNA, a class of single-stranded RNA molecules that carry genetic instructions transcribed from DNA to direct protein synthesis in cells
"NCE"	new chemical entity
"NMPA"	the National Medical Products Administration
"NRTI"	nucleotide/nucleoside reverse transcriptase inhibitors, a form of ART used to treat HIV infection or AIDS
"NRTTI"	nucleoside analogue reverse transcriptase translocation inhibitor
"PEG-IFNα"	pegylated interferon alfa

"PK"	Pharmacokinetics
"Prospectus"	the prospectus of the Company dated June 30, 2021
"Reporting Period"	the six months ended June 30, 2026
"RMB"	Renminbi, the lawful currency of the PRC
"RNA"	ribonucleic acid
"R&D"	research and development
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of US$0.000005 each
"Shareholder(s)"	the holder(s) of the Share(s)
"siRNA"	small interfering RNA, sometimes known as short interfering RNA or silencing RNA, a class of double stranded non-coding RNA molecules
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"United States" or "U.S."	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
"US$" or "USD"	United States dollars, the lawful currency of the United States
"U.S. FDA"	the U.S. Food and Drug Administration
"Vir Biotechnology"	Vir Biotechnology, Inc., a corporation incorporated in San Francisco, the United States, whose stocks are listed on the NASDAQ Global Market (NASDAQ: VIR)
"%"	per cent.

By order of the Board
Brii Biosciences Limited
Dr. Zhi Hong
Chairman

Hong Kong, August 21, 2026

As at the date of this announcement, the Board comprises Dr. Zhi Hong and Dr. Ankang Li as executive Directors; and Dr. Martin J. Murphy Jr., Ms. Grace Hui Tang, Mr. Yiu Wa Alec Tsui, Mr. Gregg Huber Alton and Dr. Taiyin Yang as independent non-executive Directors.