RemeGen Co., Ltd.*

榮昌生物製藥(煙台)股份有限公司

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

(Stock Code: 9995)

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 corresponding period in 2025.

BUSINESS HIGHLIGHTS

During the Reporting Period, we have made significant progress in advancing commercialization, product pipeline as well as business operations:

COMMERCIALIZATION

– The Group recorded revenue from product sales, research and development and license services of approximately RMB5,850.2 million for the six months ended June 30, 2026, representing an increase of 435.74% from RMB1,092.0 million in the corresponding period of last year, mainly attributable to robust sales growth of telitacicept (RC18, brand name: 泰爱®), a commercial-stage product of the Company for the treatment of autoimmune diseases, and disitamab vedotin (RC48, brand name: 爱地希®), a commercial-stage product of the Company for the treatment of tumors. The Company entered into an exclusive license agreement with AbbVie Inc. ("**Abbvie**") for RC148, pursuant to which AbbVie will obtain exclusive rights to develop, manufacture and commercialize RC148 outside of Greater China, resulting in a significant increase in technology license revenue.

PRODUCT PIPELINE

Telitacicept (RC18, Brand Name: 泰爱®)

– In January 2026, the Phase III clinical trial of telitacicept for the treatment of ocular myasthenia gravis (OMG) in China completed the first patient dosing.

– In May 2026, results from Stage A of the Phase III clinical study of telitacicept for the treatment of primary immunoglobulin A (IgA) nephropathy in China were officially published in The New England Journal of Medicine, a top-tier international medical journal.

– In May 2026, the Phase III clinical study of telitacicept injection (pre-filled syringe) for the treatment of connective tissue disease-associated interstitial lung disease (CTD-ILD) in China completed the first patient dosing.

– In June 2026, results from the Phase III clinical study of telitacicept for the treatment of Sjögren's syndrome in China were presented as an oral presentation at the European Alliance of Associations for Rheumatology (EULAR) annual congress.

– In June 2026, the new indication of telitacicept for injection for the treatment of Sjögren's syndrome (SD) was approved for marketing by the National Medical Products Administration of the PRC (NMPA).

– In June 2026, the new indication of telitacicept injection for the treatment of IgA nephropathy was granted conditional approval for marketing by the National Medical Products Administration of the PRC (NMPA) through the priority review and approval process. The approved formulation is pre-filled syringe.

Disitamab Vedotin (RC48, Brand Name: 爱地希®)

– In January 2026, disitamab vedotin was officially included in the breakthrough therapy drug category by the Center for Drug Evaluation (CDE) of the National Medical Products Administration of the PRC (NMPA). The designated indication is: disitamab vedotin for injection in combination with trastuzumab and toripalimab as first-line treatment for HER2-high-expressing advanced gastric/gastroesophageal junction carcinoma.

– In January 2026, the Phase III clinical trial of disitamab vedotin as first-line treatment for HER2-high-expressing advanced gastric/gastroesophageal junction carcinoma in China successfully enrolled its first patient.

– In February 2026, data from the Phase II clinical trial (RC48-C017) of disitamab vedotin in combination with toripalimab as neoadjuvant therapy for HER2-expressing muscle-invasive bladder cancer (MIBC) in China were presented in a poster format at the 2026 American Society of Clinical Oncology Genitourinary Cancers Symposium (ASCO-GU) held in San Francisco, the United States, disclosing updated efficacy and safety data following extended follow-up.

– In March 2026, disitamab vedotin was approved by the National Medical Products Administration of the PRC (NMPA) for treating adult patients with unresectable or metastatic HER2-low-expressing (IHC 1+ or IHC 2+/ISH-) breast cancer with liver metastases, who have previously received at least one systemic therapy for metastatic disease, or relapsed during adjuvant chemotherapy or within 12 months after completion of adjuvant chemotherapy.

– In April 2026, the new drug application for the new indication of disitamab vedotin in combination with toripalimab for the treatment of HER2-expressing (IHC 1+/2+/3+) locally advanced or metastatic urothelial cancer in China was approved by the National Medical Products Administration of the PRC (NMPA).

– In June 2026, a total of 16 original landmark studies of disitamab vedotin were selected for presentation at the 2026 American Society of Clinical Oncology (ASCO) Annual Meeting, covering multiple therapeutic areas including gastric cancer, urothelial cancer, breast cancer, and gynecological tumors.

Other Products

– In January 2026, the Company entered into an exclusive license agreement with AbbVie to grant AbbVie a paid license for its self-developed RC148 with intellectual property rights. In April 2026, the Company received the USD650 million upfront payment under this exclusive license agreement.

– In April 2026, the Phase I/IIa clinical trial of RC288 for the treatment of locally advanced unresectable or metastatic malignant solid tumors in China was approved by the Center for Drug Evaluation (CDE) of the National Medical Products Administration of the PRC (NMPA).

– In May 2026, the Phase I/IIa clinical trial of RC288 for the treatment of locally advanced unresectable or metastatic malignant solid tumors in China completed the first patient dosing.

– In May 2026, the Phase III clinical study of RC148 in combination with platinum-based chemotherapy as first-line treatment for advanced squamous non-small cell lung cancer in China completed the first patient dosing.

– In June 2026, the Phase II/III clinical study of RC148 in combination with chemotherapy as first-line treatment for unresectable or metastatic colorectal cancer (CRC) in China completed the first patient dosing.

Following the Reporting Period,

– In July 2026, telitacicept (sterile powder for injection: 80mg) was included in the National Essential Medicines List (2026 Edition).

FINANCIAL HIGHLIGHTS

- For the six months ended June 30, 2026, the Group's revenue was RMB5,850.2 million and its gross profit was RMB5,581.3 million.
- The Group's bank balances and cash amounted to RMB1,528.9 million as of June 30, 2026.
- The Group incurred total expenses (including selling and distribution expenses, administrative expenses and research and development expenses) of RMB1,226.2 million for the six months ended June 30, 2026, of which RMB414.1 million was research and development expenses.
- For the six months ended June 30, 2026, research and development expenses decreased by RMB233.1 million, or 36.0%, to RMB414.1 million, compared with RMB647.2 million for the same period last year.
- Profit for the period was RMB4,662.3 million, representing a turnaround from a loss to a profit compared with the same period last year.

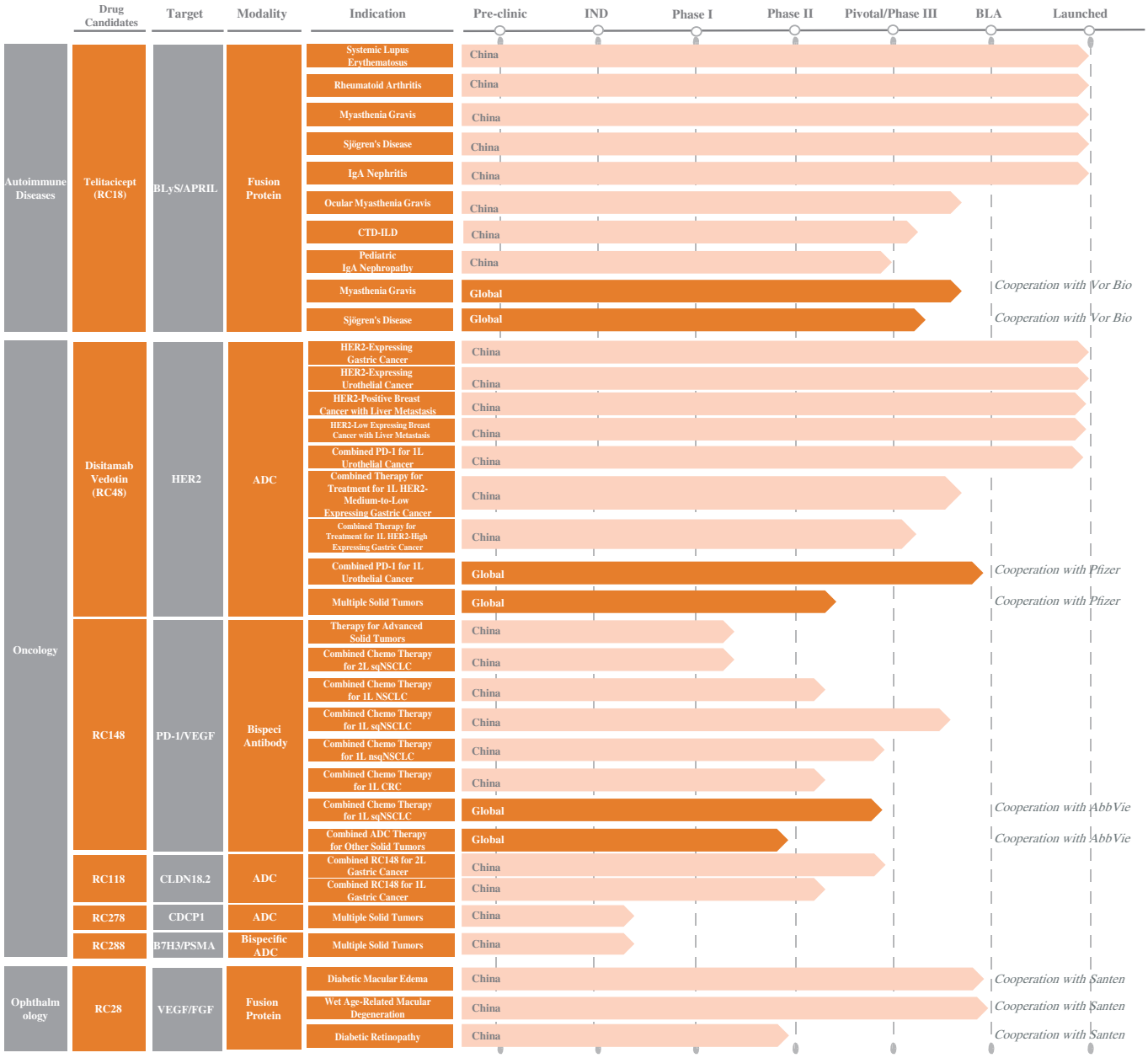
MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

We are a biopharmaceutical company with an integrated full-industry-chain operation, dedicated to the discovery, development and commercialization of innovative and differentiated biologics for the treatment of autoimmune, oncology and ophthalmic diseases with unmet medical needs in China and globally. Our vision is to become a leading player in the global biopharmaceutical industry. Since our inception in 2008, we have been dedicated to the research and development of biologics with novel targets, innovative design and breakthrough potential to address global unmet clinical needs. Through more than ten years of efforts, we have built fully-integrated, end-to-end therapeutics development capabilities encompassing all the key biologics development functionalities, including discovery, preclinical pharmacology, process and quality development, clinical development, and manufacturing in compliance with global good manufacturing practice (GMP). Leveraging our strong research and development platforms, we have discovered and developed a robust pipeline of more than ten drug candidates. Among our drug candidates, seven are in clinical development stage targeting over 20 indications. Our two commercialized drugs, telitacicept (RC18, brand name: 泰爱®) and disitamab vedotin (RC48, brand name: 爱地希®), are in clinical trials targeting over 20 indications in China and the United States.

RICH PRODUCT PIPELINE

The following chart illustrates our pipeline and summarises the development status of our clinical-stage drug candidates and selected the investigational new drug (IND)-enabling stage drug candidates as of June 30, 2026:



BUSINESS REVIEW

For the Reporting Period and up to the date of this announcement, the Group has made the following significant progress:

Telitacicept (RC18, brand name: 泰爱®)

– Telitacicept is our proprietary novel fusion protein for treating autoimmune diseases. It is constructed with the extracellular domain of the human transmembrane activator and calcium modulator and cyclophilin ligand interactor (TACI) receptor and the fragment crystallizable (Fc) domain of human immunoglobulin G (IgG). Telitacicept targets and acts on two cell signaling molecules critical for B-lymphocyte development: B-cell lymphocyte stimulator (BLyS) and a proliferation inducing ligand (APRIL), which allows it to effectively reduce B-cell mediated autoimmune responses that are implicated in several autoimmune diseases.

– To date, telitacicept has been approved for marketing in China for five indications, namely systemic lupus erythematosus (SLE), rheumatoid arthritis (RA), myasthenia gravis (MG), IgA nephropathy (IgAN) and Sjögren's syndrome (SD). We are currently evaluating telitacicept in late-stage clinical trials, in an attempt to address additional unmet or underserved medical needs.

  • ***Systemic Lupus Erythematosus (SLE)***

    • In March 2021, telitacicept was granted conditional approval for marketing by the National Medical Products Administration of the PRC (NMPA) for the treatment of moderate to severe SLE with inadequate response to standard therapy, and was converted from conditional approval to full approval in China in November 2023. Telitacicept has been included in the National Reimbursement Drug List three times, in 2021, 2023 and 2025.

  o ***Immunoglobulin A Nephropathy (IgAN)***

    In the first half of 2023, we initiated a Phase III clinical study of telitacicept for the treatment of IgAN patients in China, and in May 2024, patient enrollment for the Phase III study was completed. In August 2025, this Phase III clinical study reached the primary endpoint of Stage A. In October 2025, the marketing application for this indication was accepted by the Center for Drug Evaluation (CDE) of the National Medical Products Administration of the PRC (NMPA) and included in the priority review process. In June 2026, the new indication of telitacicept injection for the treatment of IgA nephropathy was granted conditional approval for marketing by the National Medical Products Administration of the PRC (NMPA) through the priority review and approval process. The approved formulation is pre-filled syringe.

In May 2026, results from Stage A of the Phase III clinical study of telitacicept for the treatment of primary immunoglobulin A (IgA) nephropathy were officially published in The New England Journal of Medicine (NEJM, impact factor 78.5), a top-tier international medical journal. This was a multi-center, randomized, double-blind, placebo-controlled Phase III clinical trial divided into two stages, A and B. In Stage A, 318 adult patients with IgA nephropathy receiving standard therapy were randomized in a 1:1 ratio to receive subcutaneous injections of telitacicept 240 mg or placebo once weekly for 39 weeks. The primary efficacy endpoint was the change from baseline in 24-hour urine protein-to-creatinine ratio (UPCR) at week 39. Secondary endpoints and exploratory analyses included other quantitative proteinuria assessment measures, changes in estimated glomerular filtration rate (eGFR), safety, and immunological parameters. Key study results showed:

- Primary endpoint: Results from the primary analysis method showed that at week 39, the reduction from baseline in 24-hour UPCR was 58.9% in the telitacicept group, significantly higher than 8.8% in the placebo group, with a placebo-adjusted reduction rate of 55% ($p<0.0001$).

- Secondary endpoints and exploratory analyses: Compared with placebo, telitacicept stabilized renal function. At week 39, the geometric mean percentage change from baseline in eGFR was largely stable in the telitacicept group (-1.0%), while it deteriorated significantly in the placebo group (-7.7%). The proportion of patients with a ≥30% decline in eGFR from baseline was significantly lower in the telitacicept group than in the placebo group (6.3% vs 27.0%). At week 39, the proportion of patients achieving 24-hour UPCR <0.8 g/g was significantly higher in the telitacicept group than in the placebo group (61.0% vs 19.5%).

- Other analysis results: Telitacicept significantly alleviated hematuria in patients. At week 39, the proportion of patients with positive hematuria in the telitacicept group decreased from 71.1% at baseline to 20.9%, while the proportion in the placebo group increased from 71.3% at baseline to 73.5%.

- The overall safety profile of telitacicept was consistent with its known characteristics and it was well tolerated. The incidence of serious adverse events in the telitacicept group was lower than that in the placebo group (2.5% vs 8.2%), and no new safety signals were identified.

o Sjögren's Syndrome (SD)

- China: We initiated the Phase III clinical study in China in the first half of 2023 and completed patient enrollment in May 2024. In August 2025, the Phase III clinical trial for this indication reached the primary study endpoint. In the same month, we submitted a New Drug Application (NDA) to the Center for Drug Evaluation (CDE) of the National Medical Products Administration of the PRC (NMPA). In June 2026, the new indication of telitacicept for injection for the treatment of Sjögren's syndrome (SD) was approved for marketing by the National Medical Products Administration of the PRC (NMPA).

In June 2026, results from the Phase III clinical study of telitacicept for the treatment of Sjögren's syndrome in China were presented as an oral presentation at the European Alliance of Associations for Rheumatology (EULAR) annual congress. This was a multi-center, randomized, double-blind, placebo-controlled Phase III trial. A total of 381 patients were randomized in a 1:1:1 ratio to receive weekly subcutaneous injections of telitacicept 160 mg, telitacicept 80 mg, or placebo for 48 weeks. Between week 24 and week 48, patients with an inadequate response in the placebo group could be switched in a blinded manner in a 1:1 ratio to receive telitacicept 160 mg or telitacicept 80 mg. The primary efficacy endpoint of the study was the change from baseline in EULAR Sjögren's Syndrome Disease Activity Index (ESSDAI) score at week 24.

The study achieved all pre-specified efficacy endpoints. Compared with placebo, the telitacicept treatment groups demonstrated significant improvements across all efficacy measures. At week 24 and week 48, the telitacicept 160 mg dose achieved highly significant P-values ($P<0.0001$) across all efficacy endpoints compared with placebo.

- The study met its pre-specified primary efficacy endpoint. At week 24, the telitacicept 160 mg group achieved a reduction from baseline in ESSDAI score of 4.4 points (LS Mean), compared to 0.6 points (LS Mean) in the placebo group. The between-group difference (LS Mean) and 95% CI for the change from baseline in ESSDAI score at week 24 between the telitacicept 160 mg group and the placebo group was -3.8 (-4.6, -3.0), $p<0.0001$.

- At week 24, the proportion of patients with a reduction from baseline in ESSDAI score of ≥3 points (achieving minimal clinically important improvement) in the telitacicept 160 mg group was 71.8%, compared to 19.3% in the placebo group.

- At week 24, the proportion of patients with an ESSDAI score <5 points (achieving low disease activity) in the telitacicept 160 mg group reached 49.6%, compared to 10.9% in the placebo group.

- At week 24, the telitacicept 160 mg group achieved a mean reduction from baseline in ESSPRI score of 1.94 points (Mean), compared to 0.42 points (Mean) in the placebo group. Each individual ESSPRI domain score (including dryness, fatigue, and pain) also showed marked improvement.

- At week 24, the proportion of patients achieving a reduction from baseline in ESSPRI score of ≥1 point or ≥15% (achieving minimal clinically important improvement) in the telitacicept 160 mg group was 86.2%, compared to 32.2% in the placebo group.

- At week 24, the proportion of patients achieving STAR response in the telitacicept 160 mg group was 82.1%, compared to 24.4% in the placebo group.

Safety results: Telitacicept demonstrated a favorable safety profile, with the majority of adverse events during the trial being mild to moderate.

- United States: In December 2023, the IND application for the global multi-centre Phase III clinical trial of telitacicept for the treatment of SD was approved by the FDA. In March 2024, telitacicept was granted a FTD by the FDA for the treatment of patients with SD. In January 2026, Vor Bio initiated a Phase III clinical study for this indication in the US. As of the date of this announcement, patient enrollment for this clinical trial is ongoing.

o Myasthenia Gravis (MG)

- China: We initiated a Phase III clinical trial of telitacicept for the treatment of generalized myasthenia gravis (gMG) in China in the first half of 2023. In August 2024, the clinical trial reached its primary study endpoints and the marketing application for this indication was formally accepted by the CDE in October 2024 and included in the priority review and approval process. Previously, we received breakthrough therapy designation from the CDE for the treatment of generalized myasthenia gravis in November 2022. In May 2025, this indication was approved for marketing by the National Medical Products Administration of the PRC (NMPA). In December 2025, this indication was included in the 2025 National Reimbursement Drug List.

- United States: The FDA granted orphan drug designation to telitacicept for the treatment of generalized myasthenia gravis (gMG) in October 2022. In the first quarter of 2023, the FDA approved a global multi-center Phase III clinical trial of telitacicept for the treatment of patients with generalized myasthenia gravis (gMG) and granted it a fast track designation (FTD). In August 2024, the clinical trial enrolled the first patient in the U.S. In June 2025, telitacicept was granted Orphan Drug Designation (ODD) by the European Commission for the treatment of myasthenia gravis. In June 2025, following the licensing of telitacicept to Vor Bio, Vor Bio continued to advance the global multi-centre Phase III clinical trial of telitacicept for the treatment of MG. As of the date of this announcement, patient enrollment for this clinical trial is ongoing.

o Other Indications

In addition to the above indications, the Company is actively exploring and evaluating telitacicept for the treatment of other autoimmune diseases. In January 2026, the Phase III clinical trial of telitacicept for the treatment of ocular myasthenia gravis (OMG) in China completed the first patient dosing. As of the date of this announcement, the patient enrollment has been completed. In May 2026, the Phase III clinical study of telitacicept injection (pre-filled syringe) for the treatment of connective tissue disease-associated interstitial lung disease (CTD-ILD) in China completed the first patient dosing.

In addition, the Company plans to initiate Phase III clinical trials of telitacicept in China for multiple indications, including paediatric IgA nephropathy. Moreover, telitacicept has garnered extensive attention and interests among researchers, and dozens of studies have been launched by researchers.

– In June 2025, we entered into a license agreement with Vor Biopharma Inc. ("**Vor Bio**") to develop and commercialize telitacicept. Pursuant to the license agreement, Vor Bio has been granted an exclusive license to develop and commercialize telitacicept in global regions excluding Greater China (i.e. the PRC, Hong Kong, Macau and Taiwan). The license agreement stipulates that: (i) Vor Bio shall pay the Company and Yantai Rongpu Equity Investment Partnership Enterprise (Limited Partnership) ("**Yantai Rongpu**", being wholly-owned by the Company) a total consideration of USD125 million, which includes a USD45 million upfront payment to the Company (already received in July 2025) and USD80 million worth of warrants issued by Vor Bio to Yantai Rongpu; (ii) based on clinical development progress and post-commercialization sales, Vor Bio shall pay the Company milestone payments of up to USD4.105 billion across multiple potential indications; and (iii) Vor Bio shall pay the Company royalties at a high single-digit to double-digit percentage of the actual annual net sales. Please refer to Vor Bio's public information for more details and the announcement published by the Company on Stock Exchange on June 26, 2025.

  - ***MG***

    Vor Bio is conducting a global multi-center Phase III clinical trial of telitacicept for the treatment of patients with generalized myasthenia gravis (gMG) overseas.

  - ***SD***

    Vor Bio intends to initiate a global multi-centre Phase III clinical trial of telitacicept for the treatment of patients with Sjögren's Syndrome (SD) at an appropriate time.

– **Warning:** There is no assurance that telitacicept (RC18, brand name: 泰爱®) (for the treatment of other indications) will ultimately be successfully developed and marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares of the Company.

Disitamab Vedotin (RC48, brand name: 爱地希®)

– Disitamab vedotin is our leading antibody-drug conjugate (ADC) product candidate and is the first domestically developed ADC approved in China. Disitamab vedotin is a novel ADC independently developed by the Company for treating human epidermal growth factor receptor 2 (HER2)-expressing (including low-expressing) solid tumors. To date, disitamab vedotin has been approved for five indications in China. At the same time, we are conducting multiple late-stage clinical trials for various indications. Among clinical trials in China, disitamab vedotin has demonstrated impressive efficacy in patients with HER2-expressing advanced or metastatic gastric cancer (GC), urothelial cancer (UC) and breast cancer (BC), and has also proved its potential as treatment for other malignant tumors like gynecological cancers.

– We have been developing disitamab vedotin for a variety of HER2-expressing cancer types. Currently, we strategically focus on clinical studies on disitamab vedotin for the treatment of indications of urothelial cancer (UC), gastric cancer (GC) and breast cancer (BC) in China.

o Urothelial Cancer (UC)

- In December 2021, disitamab vedotin was granted conditional approval for marketing from the NMPA for the treatment of HER2-expressing urothelial cancer (UC) in the second-line and later. Previously, in December 2020, we received the breakthrough therapy designation from the NMPA for the treatment of UC. In September 2021, we were granted fast track designation by the NMPA for the treatment of UC. The drug was included in the NRDL in January 2023 and was successfully renewed by the end of 2023 and 2025.

- In April 2026, the new drug application for the new indication of disitamab vedotin in combination with toripalimab for the treatment of HER2-expressing (IHC 1+/2+/3+) locally advanced or metastatic urothelial cancer was approved by the National Medical Products Administration of the PRC (NMPA).

- In February 2026, data from the Phase II clinical study (RC48-C017) of disitamab vedotin in combination with toripalimab for neoadjuvant treatment of HER2-expressing muscle-invasive bladder cancer (MIBC) in China were presented as a poster at the 2026 American Society of Clinical Oncology Genitourinary Cancers Symposium (ASCO-GU) held in San Francisco, USA. These are the latest efficacy and safety data after extended follow-up. This was an open-label, single-arm, multicenter Phase II clinical trial conducted in China to evaluate the efficacy and safety of disitamab vedotin in combination with toripalimab as perioperative treatment for patients with MIBC. The primary endpoint was the pathological complete response rate (pCR rate). This study is the first prospective clinical study worldwide to report results of an ADC in combination with immunotherapy in the neoadjuvant setting for MIBC, with a pCR rate of 63.6% reported at ASCO-GU 2025.

  As of August 14, 2025, a total of 47 patients were enrolled in the study, of whom 33 patients underwent radical cystectomy + pelvic lymph node dissection (RC+PLND). With a median overall survival (OS) follow-up of 26.4 months (95% CI: 24.4-28.2), the study results demonstrated:

- Excellent event-free survival (EFS) rates. In patients who underwent surgery, the 12-month and 18-month EFS rates were 93.2% (95% CI: 75.4-98.3) and 80.9% (95% CI: 54.4-92.9), respectively. In the overall patient population, the EFS rates were 91.0% (95% CI: 77.8-96.5) and 81.5% (95% CI: 64.3-90.9), respectively. Median EFS has not yet been reached.

- The overall survival (OS) rates sustained high. Median OS has not yet been reached. The 12-month and 24-month OS rates were 95.7% (95% CI: 83.9-98.9) and 91.3% (95% CI: 78.6-96.7), respectively.

- The safety profile is favorable. No new safety signals were identified, and adverse reactions were manageable.

o Gastric Cancer (GC)

- In June 2021, disitamab vedotin received conditional marketing approval from the National Medical Products Administration of the PRC (NMPA) for the treatment of third-line and later gastric cancer (GC). This indication was included in the NRDL in January 2022 and was renewed in 2023 and 2025.

- In May 2025, we initiated a Phase III study of disitamab vedotin in combination therapy for the first-line treatment of HER2-low/intermediate-expressing gastric cancer patients in China. As of the date of this announcement, patient enrollment for this clinical trial is ongoing.

- In January 2026, disitamab vedotin was officially granted breakthrough therapy designation by the Center for Drug Evaluation (CDE) of the National Medical Products Administration of the PRC (NMPA) for the following indication: disitamab vedotin for injection in combination with trastuzumab and toripalimab for the first-line treatment of HER2-overexpressing advanced gastric or gastroesophageal junction adenocarcinoma. In the same month, the Phase III clinical trial of disitamab vedotin as first-line treatment for HER2-high-expressing advanced gastric/gastroesophageal junction carcinoma successfully enrolled its first patient. As of the date of this announcement, patient enrollment for this clinical trial is ongoing.

In May 2026, data from the Phase II/III clinical trial (C027) of disitamab vedotin as first-line treatment for advanced gastric cancer were presented as a Late-Breaking Abstract (LBA) at the American Society of Clinical Oncology (ASCO) Annual Meeting.

RC48-C027 is the world's first Phase II/III clinical trial to explore a triple combination regimen of "HER2 ADC + PD-1 inhibitor + chemotherapy/anti-HER2 targeted therapy" in the first-line treatment of advanced gastric cancer, covering the full spectrum of HER2-high, -medium, and -low expressing populations. The study data demonstrated:

- In the HER2-medium/low-expressing population, Stage I (median follow-up of 23.1 months), the confirmed ORR of the DV+Tor+CAPOX regimen reached 75.0%, significantly higher than 47.8% in the control group; the median duration of response (DoR) was 12.4 months, compared to 10 months in the control group. Progression-free survival (PFS) analysis showed a significant advantage for this regimen, with a 45% reduction in risk (HR=0.55). In Stage II (median follow-up of 19.1 months), the DV (2.5 mg/kg)+Tor+reduced-dose CAPOX regimen versus Tor+CAPOX still showed a trend toward PFS improvement (HR=0.62); a post-hoc sensitivity analysis further validated this benefit: at a median follow-up of 19.6 months, the mean PFS in the experimental group was prolonged by 2.4 months. Overall survival (OS) also demonstrated an advantage, with a 39% reduction in the risk of death (HR=0.61).

- In the HER2-high-expressing population (median follow-up of 24.5 months), the DV+Tor+Tra regimen reduced the risk of progression by 42% compared with the control group (HR=0.58); in terms of OS, patients in the experimental group had a 58% reduction in the risk of death (HR=0.42).

- In terms of safety, the DV+Tor+reduced-dose CAPOX regimen was well tolerated in HER2-medium/low-expressing patients, with no new safety signals identified; the safety profile was even more favorable in HER2-high-expressing patients.

o Breast Cancer (BC)

- In June 2024, the Phase III clinical trial of disitamab vedotin for the treatment of HER2-positive advanced breast cancer patients with liver metastasis achieved positive results and reached the primary study endpoints. The marketing application for such indication was approved by the Center for Drug Evaluation (CDE) of the National Medical Products Administration of the PRC (NMPA) in May 2025.

- In May 2025, we submitted the marketing application for disitamab vedotin for the treatment of HER2-low-expressing breast cancer in China to the CDE. In March 2026, disitamab vedotin was approved by the National Medical Products Administration of the PRC (NMPA) for treating adult patients with unresectable or metastatic HER2-low-expressing (IHC 1+ or IHC 2+/ISH-) breast cancer with liver metastases, who have previously received at least one systemic therapy for metastatic disease, or relapsed during adjuvant chemotherapy or within 12 months after completion of adjuvant chemotherapy.

– In August 2021, we entered into an exclusive worldwide license agreement with Seagen Inc. ("**Seagen**") to develop and commercialize disitamab vedotin. Pursuant to the license agreement, Seagen has been granted an exclusive license to develop and commercialize disitamab vedotin in global regions excluding Asia (Japan and Singapore excluded). We received an upfront payment of USD200 million in October 2021. Under the agreement, we will receive additional milestone payments of up to USD2.4 billion thereafter and the royalties amounting to a high single-digit to mid-teens percentage of future cumulative net sales as Seagen subsequently continues global development and commercialization of disitamab vedotin. Pfizer Inc. ("**Pfizer**")/Seagen are conducting various clinical trials of disitamab vedotin for different indications. Please refer to Pfizer's/Seagen's public information for more details.

o UC

- Pfizer/Seagen is developing a Phase III clinical trial of disitamab vedotin in combination with PD-1 for the first-line treatment of UC. As of the date of this announcement, dosing and follow-up for this clinical trial are ongoing.

Warning: There is no assurance that disitamab vedotin (RC48, brand name: 爱地希®) (for the treatment of other indications) will ultimately be successfully developed and marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares of the Company.

RC28-E

– RC28-E is an innovative fusion protein targeting both vascular endothelial growth factor (**VEGF**) and fibroblast growth factor (**FGF**). We are evaluating in clinical studies, and plan to evaluate, the efficacy of RC28-E for several ophthalmic diseases, including wet age-related macular degeneration (wAMD), diabetic macular edema (DME) and diabetic retinopathy (DR).

o Diabetic Macular Edema (DME)

In the first half of 2023, the Company initiated the Phase III clinical trial of this indication, which is a multi-center, randomized, double-blind, active-controlled Phase III clinical study. In September 2025, the New Drug Application for this indication was formally accepted for review by the Center for Drug Evaluation (CDE) of the National Medical Products Administration of the PRC (NMPA). In July 2026, based on the latest review recommendations from the NMPA, the Company decided to voluntarily withdraw this drug registration application, and the Company will further supplement the clinical case number study in accordance with the NMPA's requirements regarding safety sample size, and subsequently file the registration application at an appropriate time. In addition, the out-licensing collaboration for RC28-E is proceeding as normal.

o Wet Age-Related Macular Degeneration (wAMD)

The Company initiated the Phase III clinical trial of RC28-E for the treatment of wAMD in China in January 2023, and enrolled the first patient in March 2023. As of the date of this announcement, patient enrollment has been completed, and the Company will submit the marketing application at an appropriate time.

– The Company and Santen China, a wholly-owned subsidiary of Santen Pharma in Japan, have entered into a license agreement, pursuant to which, the Company will grant Santen China a paid license for its self-developed RC28-E Injection with intellectual property rights and Santen China will obtain the exclusive rights to develop, manufacture and commercialize RC28-E in the Greater China as well as South Korea, Thailand, Vietnam, Singapore, the Philippines, Indonesia and Malaysia (collectively, the "**Licensed Territories**"), while the Company will retain the exclusive global rights to RC28-E outside of the aforementioned Licensed Territories. The Company shall receive from Santen China a non-refundable and non-deductible upfront payment of RMB250 million, development and regulatory milestone payments of up to RMB520 million, and sales milestone payments of up to RMB525 million. In addition, the Company will also receive tiered sales royalties ranging from high single-digit to double-digit percentages based on product sales within the Licensed Territories.

Warning: There is no assurance that the RC28-E will ultimately be successfully developed and marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares of the Company.

RC148

– RC148 is a bispecific antibody drug targeting PD-1 and VEGF. In August 2025, the Center for Drug Evaluation (CDE) of National Medical Products Administration granted breakthrough therapy designation to RC148 for the treatment of non-small cell lung cancer (NSCLC).

  On January 12, 2026, the Company entered into an exclusive license agreement with AbbVie for RC148, which became effective on March 10, 2026. Under the terms of the license agreement, AbbVie will obtain exclusive rights to develop, manufacture, and commercialize RC148 outside of Greater China. As consideration, the Company received an upfront payment of USD650 million and is eligible to receive up to an additional USD4.95 billion in development, regulatory, and commercial milestone payments, as well as double-digit tiered royalties on net sales outside of Greater China.

  In April 2026, the Company received the USD650 million upfront payment from AbbVie (through its holding company) under the aforementioned exclusive license agreement. The collaboration between the parties is progressing smoothly.

  o ***China: We are advancing multiple clinical studies in China.***

    We are conducting a Phase I/II clinical study of RC148 as monotherapy for the first-line treatment of NSCLC and RC148 in combination with chemotherapy for the second-line treatment of NSCLC. As of the date of this announcement, patient enrollment has been completed.

    We are conducting a Phase II clinical study of RC148 in combination with chemotherapy for the first-line treatment of non-small cell lung cancer. As of the date of this announcement, patient enrollment has been completed.

    We are conducting a Phase III clinical study of RC148 in combination with chemotherapy for the first-line treatment of squamous non-small cell lung cancer. As of the date of this announcement, patient enrollment is ongoing.

We are conducting a Phase III clinical study of RC148 in combination with chemotherapy for the first line treatment of non-squamous and non-small cell lung cancer. As of the date of this announcement, the IND application for this clinical trial has been approved.

We are conducting a Phase II/III clinical study of RC148 in combination with chemotherapy for the first-line treatment of colorectal cancer. As of the date of this announcement, patient enrollment is ongoing.

- ***United States:***

  The IND application for the Phase III clinical study of RC148 in combination with chemotherapy for the second-line treatment of non-small cell lung cancer has been approved by the FDA.

  The IND application for the Phase III clinical study of RC148 in combination with chemotherapy for the first-line treatment of non-small cell lung cancer has been approved by the FDA.

  A Phase II clinical study of RC148 in combination with multiple AbbVie ADCs is being planned for initiation.

OTHER CLINICAL-STAGE DRUG CANDIDATES

– **RC118:** RC118 is an ADC drug targeting Claudin18.2.

  The Company is advancing a Phase II clinical study of RC148 in combination with RC118 for the treatment of second-line gastric cancer. As of the date of this Announcement, patient enrollment has been completed.

  The Company is advancing a Phase II/III clinical study of RC148 in combination with RC118 for the treatment of first-line gastric cancer. As of the date of this Announcement, the clinical study is being planned for initiation.

– **RC278:** RC278 is a novel ADC drug targeting CDCP1 for the treatment of various tumors. In July 2025, the IND application for the Phase I/II clinical trial of RC278 for the treatment of multiple solid tumors was approved by the Center for Drug Evaluation (CDE) of National Medical Products Administration of the PRC (NMPA). As of the date of this announcement, the clinical study is currently in the expansion phase of the Phase I trial.

– **RC288:** RC288 is a PSMA/B7H3-targeting bispecific ADC that utilizes a new generation of conjugation and toxin technology for the treatment of multiple solid tumors. In April 2026, the National Medical Products Administration of the PRC (NMPA) approved the Phase I/IIa clinical trial of RC288 as monotherapy for the treatment of locally advanced unresectable or metastatic malignant solid tumors. In May 2026, the Phase I/IIa clinical trial of RC288 for the treatment of locally advanced unresectable or metastatic malignant solid tumors in China completed the first patient dosing. As of the date of this announcement, patient enrollment is ongoing.

Warning: There is no assurance that the RC118, RC148, RC278 or RC288 will ultimately be successfully developed and marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares of the Company.

Commercial-stage Product Portfolio

We have established our sales and marketing department dedicated to the commercialization of our pipeline products. According to the indications of our products, we have established two independent sales teams in the areas of autoimmune diseases and oncology respectively.

As the world's first innovative dual-target biological agent for the treatment of SLE, telitacicept was approved for marketing by the National Medical Products Administration of the PRC (NMPA) in March 2021 and has commenced sales. This product for the treatment of SLE was included in the NRDL in December 2021 and was successfully renewed in 2023 and 2025. This product for the treatment of gMG was included in the NRDL in December 2025. In July 2026, Telitacicept (sterile powder for injection: 80 mg) was included in the National Essential Drug List (2026 Version). As of the date of this announcement, telitacicept has been listed in over 1,200 hospitals.

Disitamab vedotin was approved for marketing by the National Medical Products Administration of the PRC (NMPA) in June 2021, and has commenced sales in July 2021. This product for the treatment of HER2-expressing advanced gastric cancer (GC) indication was included in the updated NRDL at the end of 2021. This product for the treatment of HER2-expressing urothelial cancer (UC) indication was included in the NRDL in January 2023. For this product, both indications were successfully renewed at the end of 2025. As of the date of this announcement, disitamab vedotin has been listed in over 1,070 hospitals.

Leveraging the expertise and industry connections of our teams, and the greatly improved accessibility of the two Core Products following their inclusion into the NRDL, we market the products primarily through a physician-targeted marketing strategy, focusing on direct and interactive communication with key opinion leaders (KOL) and physicians in the respective therapeutic areas to further expand the market penetration and establish the differentiated positioning of our products.

KEY EVENTS AFTER THE REPORTING PERIOD

Purchase of Wealth Management Products

Other than the Wealth Management Product Agreements (as defined in the section headed "Significant Investments, Material Acquisitions and Disposal" in this announcement), the Company further entered into (1) two wealth management product agreements with Yantai Branch of Shanghai Pudong Development Bank Co., Ltd., pursuant to which the Company agreed to purchase wealth management products from Yantai Branch of Shanghai Pudong Development Bank Co., Ltd. using idle raised proceeds and (2) a wealth management product agreement with Oversea-Chinese Banking Corporation Limited, pursuant to which the Company agreed to purchase wealth management products from Oversea-Chinese Banking Corporation Limited using idle self-owned funds. For the details, please refer to the announcements of the Company dated July 2, 2026 and August 18, 2026.

Repurchase of Shares

On July 30, 2026, the Company repurchased 13,000 A Shares through centralized bidding transactions via the trading system of the Shanghai Stock Exchange, representing 0.0023% of the Company's total share capital of 564,477,483 (including treasury shares) as at July 30, 2026. The highest price per A Share in the repurchase transaction was RMB109.99, and the lowest price per A Share was RMB109.0. The total consideration paid was RMB1,428,220 (exclusive of transaction fees).

On August 3, 2026, the Company repurchased 28,040 A Shares through centralized bidding transactions via the trading system of the Shanghai Stock Exchange, representing 0.005% of the Company's total share capital of 564,477,483 (including treasury shares) as at August 3, 2026. The highest price per A Share in the repurchase transaction was RMB109.23, and the lowest price per A Share was RMB108.3. The total consideration paid was RMB3,048,488 (exclusive of transaction fees).

The total of 41,040 A Shares repurchased by the Company are all held in a dedicated securities account opened by the Company and will be used for employee shareholding plans or equity incentives at an appropriate time in the future. If the Company fails to use all the repurchased shares within three years after the date of announcement of the completion of the share repurchase, the unused repurchased shares will be cancelled. As at the date of this announcement, there were 235,184 treasury A Shares in the Company's dedicated securities account.

Licensing Agreement

The Company and an independent third party entered into a licensing agreement in July 2026, pursuant to which, the Company agreed to grant the independent third party the right to use its clinical data of a self-developed medical product. The transaction consideration granted for this use right is RMB60 million.

Other than those disclosed above, there are no other events after the Reporting Period up to the date of this announcement.

FUTURE DEVELOPMENT

The Company is committed to becoming China's leading and world-class biopharmaceutical company to discover, develop, manufacture and commercialise first-in-class and best-in-class biopharmaceuticals in the major therapeutic areas of autoimmune diseases, oncology and ophthalmology, so as to create clinical value, maximise Shareholders' benefits and provide patients with high-quality drugs to address unmet clinical needs worldwide.

Looking ahead to the second half of 2026, we will endeavour to commercialise telitacicept and disitamab vedotin and actively expand the market in China. At the same time, we will continuously accelerate the application and clinical trials for the expansion of the indications for products in the pipeline.

On the international front, we will further step up our efforts to quickly advance and initiate clinical studies of our Core Products in the international market. We will collaborate with Vor Bio, Pfizer/Seagen, Santen China and AbbVie to support the clinical trials and regulatory filings of telitacicept, disitamab vedotin, RC28-E and RC148 in the licensed regions.

FINANCIAL REVIEW

Revenue

The Group's revenue increased from RMB1,092.0 million for the six months ended June 30, 2025 to RMB5,850.2 million for the six months ended June 30, 2026. The increase was mainly attributable to robust year-on-year growth in sales revenue driven by higher sales volume of telitacicept, a commercial-stage product of the Company for the treatment of autoimmune diseases, and disitamab vedotin, a commercial-stage product of the Company for the treatment of tumors. During the Reporting Period, the Company entered into an exclusive license agreement with AbbVie for RC148, pursuant to which AbbVie will obtain exclusive rights to develop, manufacture and commercialize RC148 outside of Greater China, resulting in a significant increase in technology license revenue.

Other Income and Gains

For the six months ended June 30, 2026, the Group's other income and gains primarily consisted of fair value gains on financial assets, interest income, government grants, exchange gains and wealth management income.

Our other income and gains increased from RMB20.3 million for the six months ended June 30, 2025 to RMB354.9 million for the six months ended June 30, 2026, primarily due to changes in fair value of warrants of Vor Bio held by the Company and an increase in wealth management income.

Selling and Distribution Expenses

For the six months ended June 30, 2026, the Group's selling and distribution expenses mainly consisted of employee benefits expenses and market development expenses.

Our selling and distribution expenses increased from RMB525.8 million for the six months ended June 30, 2025 to RMB549.6 million for the six months ended June 30, 2026, primarily due to an increase in sales personnel remuneration and marketing expenditure.

Administrative Expenses

For the six months ended June 30, 2026, the Group's administrative expenses mainly consisted of employee benefits expenses, consulting service expenses, general office expenses, depreciation and amortisation expenses, and other administrative expenses.

Our administrative expenses increased from RMB154.4 million for the six months ended June 30, 2025 to RMB262.4 million for the six months ended June 30, 2026, primarily due to an increase in consulting service fees in relation to the licensing transaction.

Research and Development Expenses

For the six months ended June 30, 2026, the Group's research and development expenses consisted of employee benefits expenses, expenses for procuring raw materials used in the research and development, clinical trial expenses for our drug candidates, testing expenses for preclinical programs, depreciation and amortization expenses, utilities used for research and development activities, and other research and development expenses. Our research and development expenses decreased from RMB647.2 million for the six months ended June 30, 2025 to RMB414.1 million for the six months ended June 30, 2026. The following table sets forth the components of our research and development expenses for the periods indicated.

	For the six months ended June 30,			
	2026		2025	
	RMB'000	***Approximate (%)***	*RMB'000*	*Approximate (%)*
Employee benefits expenses	**162,859.6**	**39.3**	187,725.1	29.0
Raw material expenses	**44,983.0**	**10.9**	63,841.9	9.9
Clinical trial expenses	**106,376.5**	**25.7**	246,531.8	38.1
Testing expenses	**22,622.1**	**5.4**	35,136.2	5.4
Depreciation and amortization expenses	**47,068.7**	**11.4**	62,147.4	9.6
Utilities	**7,177.8**	**1.7**	10,832.9	1.7
Others	**23,061.0**	**5.6**	41,000.9	6.3
Total	**414,148.7**	**100.0**	647,216.2	100.0

(i) Employee benefits expenses decreased by RMB24.87 million, mainly due to a reduction in the number of overseas clinical staff resulting from the technology licensing arrangement;

(ii) Raw material expenses decreased by RMB18.86 million, mainly due to a decline in expenditures related to overseas clinical drug supplies following the technology licensing;

(iii) Clinical trial expenses decreased by RMB140.16 million, mainly due to the reduction in related costs arising from the technology licensing;

(iv) Testing expenses decreased by RMB12.51 million, mainly due to the reduction in related costs arising from the technology licensing;

(v) Depreciation and amortization expenses decreased by RMB15.08 million, mainly due to a decrease in the share of depreciation and amortization expenses for common areas;

(vi) Utilities decreased by RMB3.66 million, mainly due to a decrease in water, electricity and gas consumption; and

(vii) Other expenses decreased by RMB17.94 million, mainly due to the reduction in related costs arising from the technology licensing.

Impairment Gains on Financial Assets, Net

The Group's net impairment losses on financial assets mainly consisted of the impairment gains in relation to other receivables and trade receivables. We recorded net impairment gains on financial assets of RMB2.1 million for the six months ended June 30, 2025, and net impairment gains on financial assets of RMB4.7 million for the six months ended June 30, 2026, mainly due to the reversal of provisions resulting from the recovery of other receivables and trade receivables during the current period.

Other Expenses

The Group's other expenses primarily consisted of (i) rental related expenses relating to the leases of our facilities to related parties; (ii) expenses incurred for sales of materials; (iii) losses from changes in foreign currency exchange rates; (iv) discounted interest on derecognized bank notes; and (v) other expenses, including our donation to a charity organization. Our other expenses increased from RMB24.6 million for the six months ended June 30, 2025 to RMB34.2 million for the six months ended June 30, 2026, mainly due to an increase in losses arising from fluctuations in foreign exchange rates.

Finance Costs

The Group's finance costs mainly comprise interest on bank borrowings, interest on discounted bankers' acceptances and interest on lease liabilities. Our finance costs decreased from RMB41.8 million for the six months ended June 30, 2025 to RMB17.6 million for the six months ended June 30, 2026, mainly due to a decrease in interest on bank borrowings during the Reporting Period.

Income Tax Expense

For the six months ended June 30, 2026, the Group's income tax expense was RMB0.6 million, and the Group's income tax expense for the six months ended June 30, 2025 was nil.

Profit/(Loss) For The Period

Based on the factors described above, the Group recorded a profit of RMB4,662.3 million for the six months ended June 30, 2026, and a loss of RMB449.6 million for the six months ended June 30, 2025, which achieved a turnaround from loss to profit in the net profit.

Liquidity and Financial Resources

Our primary use of cash is to fund research and development expenses. For the six months ended June 30, 2026, our net cash inflow generated from operating activities was RMB4,213.8 million. Our cash and cash equivalents increased from RMB1,154.6 million as of December 31, 2025 to RMB1,528.9 million as of June 30, 2026, mainly due to the increase in the collection of technology license and the collection of product sales.

Loans and Gearing Ratio

As of June 30, 2026, the Group's interest-bearing bank and other borrowings were RMB173.6 million.

The gearing ratio is calculated using the Group's total liabilities divided by its total assets. As of June 30, 2026, the Group's gearing ratio was 15.6% (as of December 31, 2025: 50.2%).

Significant Investments, Material Acquisitions and Disposal

Warrants issued by Vor Bio

The Group holds warrants of USD80 million issued by Vor Bio, as part of the consideration under the license agreement entered into between the Group and Vor Bio in June 2025. Pursuant to the relevant agreements and the terms of the warrants, the Group has the right to subscribe for 320 million ordinary shares of Vor Bio at an exercise price of US$0.0001 per share. The initial cost of such warrants was RMB573.3 million.

As of June 30, 2026, such warrants are classified as "financial assets at fair value through profit or loss" in the consolidated financial statements, with their fair value assessed at RMB1,530.9 million, representing approximately 15.5% of the Group's total assets. In terms of performance, such warrants generated an unrealised gain of RMB315.4 million during the Reporting Period. As of June 30, 2026, the Group had not exercised such warrants. The Group will consider exercising the warrants or making other investment decisions at an appropriate time, taking into account factors such as the terms of the warrants and the related risks and returns.

Purchase of Wealth Management Products

As disclosed in the announcements of the Company during the six months ended June 30, 2026 in relation to the purchase of wealth management products (the "**Announcements**"), the Company entered into a series of wealth management product agreements (the "**Wealth Management Product Agreements**") pursuant to which the Company agreed to purchase wealth management products using idle self-owned funds. For the details, please refer to the Announcements.

As of June 30, 2026, such wealth management products purchased under the the Wealth Management Product Agreements are classified as "financial assets at fair value through profit or loss" in the consolidated financial statements, with their fair value assessed at RMB2,051.3 million, representing approximately 20.8% of the Group's total assets.

Save as disclosed above, the Group did not have any significant investments or material acquisitions or disposals of subsidiaries, associates and joint ventures for the six months ended June 30, 2026.

Capital Commitments

As of December 31, 2025 and June 30, 2026, the Group had capital commitments contracted for but not yet provided of RMB106.6 million and RMB114.6 million, respectively, primarily in connection with (i) contracts entered with contractors for the construction of our manufacturing facilities; and (ii) contracts entered with suppliers for the purchase of equipment.

Contingent Liabilities

As of December 31, 2025 and June 30, 2026, the Group did not have any contingent liabilities.

Foreign Exchange Exposure

Our financial statements are expressed in RMB, but our assets such as certain of our cash and cash equivalents and time deposits are denominated in foreign currencies, 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.

Employees and Remuneration

As of June 30, 2026, the Group had a total of 3,146 employees. The total remuneration cost for the six months ended June 30, 2026 was RMB620.3 million, representing an increase of RMB94.6 million, as compared to RMB525.7 million for the six months ended June 30, 2025, primarily due to an increase in the number of employees and a decrease in share-based compensation.

To maintain the quality, knowledge and skill levels of our workforce, the Group provides continuing education and training programs, including internal and external training, for our employees to improve their technical, professional or management skills. The Group also provides training programs to our employees from time to time to ensure their awareness of and compliance with our policies and procedures in various aspects.

We provide various incentives and benefits to our employees. We offer competitive salaries, bonuses and share-based compensation to our employees, especially key employees. We have made contributions to social security insurance funds (including pension plans, medical insurance, work-related injury insurance, unemployment insurance and maternity insurance) and housing provident funds for our employees in accordance with applicable PRC laws.

OTHER INFORMATION

Purchase, Sale or Redemption of Listed Securities of the Company

On January 20, 2026, the Company repurchased 194,144 A Shares through centralized bidding transactions via the trading system of the Shanghai Stock Exchange, representing 0.0344% of the Company's total share capital of 563,710,243 shares (including treasury shares) as at January 20, 2026. The highest price per A Share in the repurchase transaction was RMB103.78, and the lowest price per A Share was RMB102.17. The total consideration paid was RMB20,004,012.12 (exclusive of transaction fees).

The 194,144 A Shares repurchased by the Company are all held in a dedicated securities account opened by the Company and will be used for employee shareholding plans or equity incentives at an appropriate time in the future. If the Company fails to use all the repurchased shares within three years after the date of announcement of the completion of the share repurchase, the unused repurchased shares will be cancelled. As at June 30, 2026, there were 194,144 treasury A Shares in the Company's dedicated securities account.

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended June 30, 2026.

Compliance with the CG Code

The Company has adopted the principles and code provisions as set out in the CG Code, and has complied with all applicable code provisions during the six months ended June 30, 2026.

Compliance with the Model Code for Securities Transactions

The Company has adopted the Model Code as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiries with all Directors, each of them has confirmed that he/she has complied with the Model Code for the six months ended June 30, 2026. No incident of non-compliance of the Model Code by the employees who are likely to be in possession of inside information of the Company was noted by the Company.

Audit Committee

The Board has established the Audit Committee, which comprises three members. At the third meeting held by the third session of the Board on August 24, 2026, it was resolved that the Audit Committee shall comprise Mr. Song Xiliang (chairman), Mr. Chen Yunjin, and Mr. Huang Guobin, for a term commencing on the date of the resolution and expiring upon the conclusion of the term of office of the third session of the Board.

Review of Interim Financial Results

The Company's independent auditor, Ernst & Young, has reviewed the interim financial information in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. The Audit Committee has jointly reviewed with the management and the independent auditor the accounting principles and policies adopted by the Group and the Group's financial reporting matters, including the review of the unaudited condensed consolidated interim results for the six months ended June 30, 2026. The Audit Committee considered that the interim results are in compliance with the applicable accounting standards, laws and regulations, and the Company has made appropriate disclosures thereof.

Interim Dividend

The Board does not recommend the payment of an interim dividend for the six months ended June 30, 2026 (for the six months ended June 30, 2025: nil).

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended June 30, 2026

	Notes	For the six months ended 30 June	
		2026	2025
		(Unaudited)	(Unaudited)
		RMB'000	*RMB'000*
REVENUE	*5*	**5,850,196**	1,091,976
Cost of sales		**(268,857)**	(170,128)
Gross profit		**5,581,339**	921,848
Other income and gains		**354,888**	20,262
Selling and distribution expenses		**(549,598)**	(525,781)
Administrative expenses		**(262,442)**	(154,359)
Research and development costs		**(414,149)**	(647,216)
Impairment gains on financial assets, net		**4,719**	2,059
Other expenses		**(34,240)**	(24,569)
Finance costs		**(17,643)**	(41,812)
PROFIT/(LOSS) BEFORE TAX		**4,662,874**	(449,568)
Income tax expense	*6*	**(591)**	–
PROFIT/(LOSS) FOR THE PERIOD		**4,662,283**	(449,568)
Attributable to:			
Owners of the parent		**4,662,283**	(449,568)
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	*8*		
Basic/diluted			
– For profit/(loss) for the period		**RMB8.32**	RMB(0.83)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended June 30, 2026

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
PROFIT/(LOSS) FOR THE PERIOD	**4,662,283**	(449,568)
OTHER COMPREHENSIVE INCOME		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**(16,727)**	1,571
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:		
Equity investments designated at fair value through other comprehensive income:		
Changes in fair value	**(1,837)**	35,479
Income tax effect	**10,610**	(7,039)
	8,773	28,440
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**(7,954)**	30,011
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**4,654,329**	(419,557)
Attributable to:		
Owners of the parent	**4,654,329**	(419,557)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

	Notes	**30 June 2026 (Unaudited) *RMB'000***	31 December 2025 (Audited) *RMB'000*
NON-CURRENT ASSETS			
Property, plant and equipment		**2,897,926**	2,929,720
Right-of-use assets		**236,235**	151,079
Other intangible assets		**36,052**	37,995
Investment in an associate		**14,644**	13,769
Equity investments designated at fair value through other comprehensive income		**15,685**	115,174
Financial assets at fair value through profit or loss		**10,084**	10,084
Pledged deposits		**631**	650
Other non-current assets		**13,275**	7,715
Total non-current assets		**3,224,532**	3,266,186
CURRENT ASSETS			
Inventories		**758,638**	661,485
Trade and bills receivables	*9*	**571,931**	718,089
Prepayments, other receivables and other assets		**157,668**	189,252
Financial assets at fair value through profit or loss		**3,582,205**	1,215,511
Pledged deposits		**2,808**	42,807
Time deposits		**20,000**	–
Interest receivable		**573**	143
Cash and cash equivalents		**1,528,895**	1,154,599
Total current assets		**6,622,718**	3,981,886
CURRENT LIABILITIES			
Trade payables	*10*	**218,353**	285,851
Other payables and accruals		**885,882**	1,013,128
Interest-bearing bank borrowings		**155,584**	1,426,406
Lease liabilities		**67,421**	23,404
Deferred income		**12,825**	4,867
Other current liabilities		**34,421**	38,669
Total current liabilities		**1,374,486**	2,792,325

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at June 30, 2026

	30 June 2026 (Unaudited) *RMB'000*	31 December 2025 (Audited) *RMB'000*
NET CURRENT ASSETS	**5,248,232**	1,189,561
TOTAL ASSETS LESS CURRENT LIABILITIES	**8,472,764**	4,455,747
NON-CURRENT LIABILITIES		
Interest-bearing bank borrowings	**17,973**	732,166
Lease liabilities	**70,041**	19,733
Deferred tax liabilities	**–**	10,610
Deferred income	**70,675**	84,416
Total non-current liabilities	**158,689**	846,925
Net assets	**8,314,075**	3,608,822
EQUITY		
Equity attributable to owners of the parent		
Share capital	**564,477**	563,710
Treasury shares	**(218,536)**	(237,195)
Reserves	**7,968,134**	3,282,307
Total equity	**8,314,075**	3,608,822

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. CORPORATE AND GROUP INFORMATION

RemeGen Co., Ltd. (the "**Company**") was registered in the People's Republic of China (the "**PRC**") on 4 July 2008 as a limited liability company. On 12 May 2020, the Company was converted into a joint stock company with limited liability under the Company Law of the PRC. The registered office of the Company is located at 58 Middle Beijing Road, Yantai Development Zone, Yantai Area of Shandong Pilot Free Trade Zone, PRC.

During the current period, the Company and its subsidiaries (the "**Group**") were principally engaged in biopharmaceutical research, biopharmaceutical services, and biopharmaceutical production and sale.

Information about subsidiaries

Particulars of the Company's subsidiaries are as follows:

Name	Place and date of registration/incorporation and place of operations	Nominal value of issued ordinary/registered paid-in capital	Percentage of equity attributable to the Company		Principal activities
			Direct	Indirect	
RemeGen Biosciences, Inc. (previously known as "RC Biotechnologies, Inc.")	Delaware, United States of America 18 April 2011	1,500 ordinary shares	100%	–	Research and development, registration and business development
Ruimeijing (Beijing) Pharmaceutical Technology Co., Ltd. (瑞美京(北京)醫藥科技有限公司)*	Beijing, PRC/ Chinese mainland 14 August 2019	RMB1,000,000	100%	–	Research and development
RemeGen Hong Kong Limited	Hong Kong 26 September 2019	United States dollars ("USD") 32,000,000	100%	–	Research and development
RemeGen Australia Pty Ltd.	South Australia 3 March 2021	2,397,132 ordinary shares	–	100%	Research and development and business development
Shanghai Rongchang Biotechnology Co., Ltd. (上海榮昌生物科技有限公司)*	Shanghai, PRC/ Chinese mainland 7 May 2022	RMB500,000,000	100%	–	Research and development
Yantai Rongpu Investment Partnership (Limited Partnership) (煙台榮普股權投資合夥企業(有限合夥))*	Shandong, PRC/ Chinese mainland 23 June 2025	RMB 1,000,000	99.50%	0.50%	Business development

* The English names of these subsidiaries represent the best efforts made by the management of the Company to translate the Chinese names as they do not have official English names registered in the PRC. These subsidiaries were registered as domestic limited liability companies under PRC law.

2. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended IFRS Accounting Standards for the first time for the current period's financial information.

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*
Annual Improvements to IFRS Accounting Standards – Volume 11	Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

The nature and impact of the amended IFRS Accounting Standards are described below:

(a) Amendments to IFRS 9 and IFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at fair value through other comprehensive income in the Group's consolidated financial statements for the year ending 31 December 2026.

(b) Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "**own-use**" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

(c) *Annual Improvements to IFRS Accounting Standards – Volume 11* set out narrow scope amendments to IFRS 1, IFRS 7 (and the accompanying *Guidance on implementing IFRS 7*), IFRS 9, IFRS 10 and IAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding IFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

4. OPERATING SEGMENT INFORMATION

The Group is engaged in biopharmaceutical research, biopharmaceutical services, and biopharmaceutical production and sale, which are regarded as a single reportable segment in a manner consistent with the way in which information is reported internally to the Group's senior management for purposes of resource allocation and performance assessment. Therefore, no analysis by operating segment is presented.

Geographical information

(a) Revenue from external customers

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Chinese mainland	**1,335,642**	1,091,976
United States of America	**4,514,554**	–
Total segment revenue	**5,850,196**	1,091,976

The revenue information above is based on the locations of the customers.

(b) Non-current assets

	30 June	31 December
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Chinese mainland	**3,179,828**	3,115,193
United States of America	**18,304**	25,085
Total	**3,198,132**	3,140,278

The non-current asset information above is based on the locations of the assets and excludes equity investments designated at fair value through other comprehensive income, financial assets at fair value through profit or loss and pledged deposits.

5. REVENUE

An analysis of revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers		
Licensing revenue	**4,462,185**	–
Sale of medical products	**1,346,889**	1,091,976
Rendering of services	**41,122**	–
Total	**5,850,196**	1,091,976

Disaggregated revenue information for revenue from contracts with customers

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Geographical markets		
Chinese mainland	**1,335,642**	1,091,976
United States of America	**4,514,554**	–
Total	**5,850,196**	1,091,976

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Timing of revenue recognition		
Transferred at a point in time	**5,814,366**	1,091,976
Transferred over time	**35,830**	–
Total	**5,850,196**	1,091,976

6. INCOME TAX EXPENSE

The provision for corporate income tax in Chinese mainland is based on the statutory rate of 25% of the assessable profits as determined in accordance with the PRC Corporate Income Tax ("**CIT**") Law which was approved and became effective on 1 January 2008.

The Company has been recognised as a High New Tech Enterprise in December 2022 and December 2025, hence is entitled to a reduced corporate income tax rate of 15% according to the tax incentives of the CIT Law for High New Tech Enterprises.

Ruimeijing (Beijing) Pharmaceutical Technology Co., Ltd. was entitled to a preferential tax rate of 20% for the six months ended 30 June 2026, because it was regarded as a "small-scaled minimal profit enterprise". The subsidiaries registered in Chinese mainland were entitled to a tax rate of 25% for the six months ended 30 June 2026.

The subsidiary incorporated in the United States of America is subject to America federal income tax at a rate of 21% and California state income tax at a rate of 8.84%.

The subsidiary incorporated in Hong Kong is subject to Hong Kong profits tax at the rate of 8.25% for taxable income not exceeding HKD2,000,000, and 16.5% for taxable income exceeding HKD2,000,000 on any estimated assessable profits arising in Hong Kong.

The subsidiary incorporated in Australia is subject to Australia profits tax at the rate of 25% on any estimated assessable profits arising in Australia.

The income tax expense of the Group for the period is analysed as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Current		
Charge for the period	**591**	–
Deferred	**–**	–
Total	**591**	–

7. DIVIDENDS

No dividend has been declared and paid by the Company during the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

8. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings/(loss) per share amount is based on the profit/(loss) for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares outstanding during the period.

The calculation of the diluted earnings/(loss) per share amount is based on the profit/(loss) for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares outstanding during the period, as used in the basic earnings/(loss) per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

The calculations of basic and diluted earnings/(loss) per share are based on:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Earnings/(Loss)		
Profit/(Loss) attributable to ordinary equity holders of the parent, used in the basic earnings/(loss) per share calculation	**4,662,283**	(449,568)
Dilutive potential conversion expenses	**–**	–
Profit/(Loss) attributable to ordinary equity holders of the parent	**4,662,283**	(449,568)

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Shares		
Weighted average number of ordinary shares outstanding during the period used in the basic earnings/(loss) per share calculation	**560,106,771**	540,675,877
Effect of dilution – weighted average number of ordinary shares:		
Share awards	**2,086,239**	1,064,135
Total	**562,193,010**	541,740,012

9. TRADE AND BILLS RECEIVABLES

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Trade receivables	**352,690**	445,026
Impairment	**(17,635)**	(22,251)
Trade receivables, net	**335,055**	422,775
Bills receivable	**236,876**	295,314
Total	**571,931**	718,089

Trade receivables mainly consist of receivables of sales of goods.

For receivables of sales of goods, the Group's trading terms with its customers are mainly on credit. The credit period offered by the Group is generally one month and can extend up to three months for major customers.

The Group does not hold any collateral or other credit enhancements over these balances. Trade receivables are non-interest-bearing.

At 30 June 2026, the Group has pledged bills receivable of approximately RMB135,539,000 (31 December 2025: RMB177,911,000) to secure a bank loan of the Group.

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 12 months	**335,055**	422,775

The movements in the loss allowance for impairment of trade receivables are as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
At 1 January	**22,251**	20,178
Impairment losses, net	**(4,616)**	(1,477)
At 30 June	**17,635**	18,701

The expected loss rate for the trade receivables generated from the sales of goods not past due is assessed to be 5%. There was no overdue balance as at 31 December 2025. The directors of the Company are of the opinion that the provision for expected credit losses in respect of these balances is sufficient.

10. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the receipt date of goods and services from suppliers, is as follows:

	30 June	31 December
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 12 months	**195,581**	270,311
13 months to 24 months	**20,266**	14,362
25 months to 36 months	**2,312**	1,120
Over 36 months	**194**	58
Total	**218,353**	285,851

11. EVENTS AFTER THE REPORTING PERIOD

The Company and an independent third party have entered into a licensing agreement in July 2026, pursuant to which, the Company agreed to grant the independent third party the right to use its clinical data of a self-developed medical product. The transaction consideration granted for this use right is RMB60 million.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This announcement is published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.remegen.com.

The interim report for the six months ended June 30, 2026 containing all the information required by the Listing Rules will be dispatched to the Shareholders and published on the websites of the Stock Exchange and the Company in due course.

Warning: There is no assurance that the Core Products will be successfully developed and ultimately marketed by the Company for the treatment of other indications. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

"A Share(s)"	domestic Renminbi-denominated ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange
"ADC"	antibody-drug conjugates, a class of biopharmaceutical drug composed of monoclonal antibodies targeted against specific tumor cell surface antigens linked, via chemical linkers, to highly potent anti-tumor small molecule agents
"Audit Committee"	the audit committee of the Board
"BC"	breast cancer
"BLA"	biologics license application
"Board"	the board of Directors of the Company
"CDE"	the Center for Drug Evaluation of China's National Medical Products Administration
"CG Code"	the Corporate Governance Code contained in Appendix C1 to the Listing Rules
"China" or "the PRC"	the People's Republic of China excluding, for the purpose of this announcement, Hong Kong, Macau Special Administrative Region and Taiwan
"Company"	RemeGen Co., Ltd.* (榮昌生物製藥(煙台)股份有限公司), a company incorporated in the PRC with limited liability, the H Shares and A Shares of which are listed on the Main Board of the Stock Exchange (stock code: 9995) and the Sci-Tech Innovation Board of the Shanghai Stock Exchange (stock code: 688331), respectively
"Core Product(s)"	has the meaning ascribed to it in Chapter 18A of the Listing Rules and in this context, our core products include telitacicept (RC18, trade name: 泰爱®), disitamab vedotin (RC48, trade name: 爱地希®) and RC28-E
"DME"	diabetic macular edema
"Director(s)"	the director(s) of the Company
"DR"	diabetic retinopathy
"FDA"	the U.S. Food and Drug Administration
"GC"	gastric cancer
"gMG"	generalized myasthenia gravis

"Group", "we", "us" or "our"	the Company and its subsidiaries
"H Share(s)"	share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, listed on the Stock Exchange
"HER2"	human epidermal growth factor receptor 2
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"HR"	hormone receptors
"IgAN"	an autoimmune kidney disease that occurs when immunoglobulin A (IgA) deposits build up in the kidneys, causing localised inflammation that, over time, can hamper your kidneys' ability to filter waste from your blood
"IHC"	immunohistochemistry, a test that uses a chemical dye to stain and measure specific proteins. IHC staining for HER2 status is the most widely used initial approach for evaluating HER2 as a predictor of response to anti-HER2 therapy. The HER2 IHC test gives a score of 0 to 3+ that measures the amount of HER2 proteins on the surface of cells in a tissue sample
"IND"	investigational new drug application
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"LN"	lupus nephritis
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
"MG"	myasthenia gravis
"NDA"	new drug application
"NRDL"	the National Reimbursement Drug List
"NMPA"	the National Medical Products Administration of the PRC (國家藥品監督管理局), successor to the China Food and Drug Administration or CFDA (國家食品藥品監督管理總局)
"PD-1"	programmed cell death protein 1, an immune checkpoint receptor expressed on T cells, B cells and macrophages
"pSS"	primary Sjögren's Syndrome
"R&D"	research and development

"RA"	rheumatoid arthritis
"Reporting Period"	the six months ended June 30, 2026
"RMB"	Renminbi, the lawful currency of China
"Shareholder(s)"	holder(s) of the Shares
"Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the A Shares and H Shares
"SLE"	systemic lupus erythematosus, a systemic autoimmune disease in which the body's immune system attacks normal, healthy tissue and can result in symptoms such as inflammation and swelling
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"UC"	urothelial cancer
"U.S." or "United States"	the United States of America
"USD"	United States dollars, the lawful currency of the United States
"wAMD"	wet age-related macular degeneration
"%"	percent

By order of the Board
RemeGen Co., Ltd.*
Mr. Wang Weidong
Chairman and Executive Director

Yantai, the People's Republic of China
August 24, 2026

As at the date of this announcement, the Board comprises Mr. Wang Weidong, Dr. Fang Jianmin, Mr. Wen Qingkai, Ms. Fang Michelle Yi and Mr. Wang Yuxiao as the executive Directors, Dr. Wang Liqiang as the non-executive Director, and Mr. Song Xiliang, Mr. Huang Guobin and Mr. Chen Yunjin as the independent non-executive Directors.

* *For identification purpose only*