Sirnaomics Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

DISCLOSEABLE TRANSACTION
DEEMED DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY AND GRANT OF REPURCHASE RIGHT

THE DEEMED DISPOSAL

The Board is pleased to announce that on August 26, 2026 (after trading hours), the Vendor and the Investor entered into the Investment Agreement in relation to the Deemed Disposal at an aggregate capital injection amount of RMB30 million.

The Deemed Disposal is subject to the fulfilment of the conditions precedent as detailed in the paragraph headed "Principal Terms of the Investment Agreement — Conditions Precedent" in this announcement. Upon completion of the Deemed Disposal, the Target Company will remain an indirect non-wholly owned subsidiary of the Company.

GRANT OF REPURCHASE RIGHT

Pursuant to the Shareholders' Agreement (which was entered into by the same parties on August 26, 2026), at any time on or after the occurrence of any Trigger Event (including the failure to consummate a Qualified IPO by December 31, 2032 or a failure to complete a qualified asset restructuring by December 31, 2028), the Investor shall have the Repurchase Right to require the Repurchase Obligors to repurchase its equity interest in the Target Company at the Redemption Price.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Deemed Disposal exceed 5% but all applicable ratios are less than 25%, the Deemed Disposal constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements but exempt from Shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

Since the exercise of the Repurchase Right is not at the discretion of the Repurchase Obligors, according to Rule 14.74(1) of the Listing Rules, on the grant of the Repurchase Right, the transaction will be classified as if the Repurchase Right had been exercised. As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the grant of the Repurchase Right exceed 5% but all applicable ratios are less than 25%, the grant of the Repurchase Right constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements but exempt from Shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

Completion is subject to fulfilment, and/or waiver (as the case may be), of certain conditions precedent stated in the Investment Agreement, and the Deemed Disposal may or may not proceed. Shareholders and prospective investors are reminded to exercise caution when dealing in the Shares.

THE DEEMED DISPOSAL

The Board is pleased to announce that on August 26, 2026 (after trading hours), the Vendor and the Investor entered into the Investment Agreement in relation to the Deemed Disposal.

Pursuant to the Investment Agreement, the Investor has agreed to inject an aggregate capital of RMB30 million in cash into the Target Company, among which RMB3 million will be contributed to the registered capital of the Target Company. The investment price was determined based on a pre-money valuation of the Target Company of RMB500 million.

The Deemed Disposal is subject to the fulfilment of the conditions precedent as detailed in the paragraph headed "Principal Terms of the Investment Agreement — Conditions Precedent" in this announcement. Upon completion of the transaction, the registered capital of the Target Company will increase to RMB53 million. The Vendor's equity interest in the Target Company will be diluted from 100.00% to 94.34%, and the Investor will hold 5.66% equity interest in the Target Company. As the Group's percentage interest in the Target Company decreases, the transaction constitutes a deemed disposal of the Company's interest under Rule 14.29 of the Listing Rules.

Upon completion of the Deemed Disposal, the Target Company will remain a subsidiary of the Vendor. Therefore, the Target Company will remain as an indirect non-wholly owned subsidiary of the Company, and its financial results will continue to be consolidated into the consolidated financial statements of the Group.

PRINCIPAL TERMS OF THE INVESTMENT AGREEMENT

Date

August 26, 2026 (after trading hours)

Parties

(a) Guangzhou Guangjian Medical Innovation Equity Investment Fund Partnership (Limited Partnership)* (廣州廣健醫藥創新股權投資基金合夥企業(有限合夥)), being the Investor

(b) RNAimmune Vaccine (Guangzhou) Co., Ltd.* (達冕疫苗(廣州)有限公司), being the Target Company

(c) RNAimmune, Inc., being the Vendor

Subject matter

Pursuant to the Investment Agreement, the Investor has agreed to inject new capital, and the Vendor has agreed to the dilution of its equity interest in the Target Company from 100.00% to 94.34%.

Capital injection amount and payment terms

The capital injection amount under the Investment Agreement is RMB30 million. Subject to the satisfaction (or waiver, as applicable) of all conditions precedent set out in the Investment Agreement and upon receipt of a written payment notice issued by the Target Company, the Investor shall contribute the capital injection amount in a single lump-sum in cash within 30 Business Days of receipt of such payment notice. Out of the capital injection amount, RMB3 million will be allocated to the registered capital, and the remaining RMB27 million will be credited to the capital reserve of the Target Company.

The capital injection amount was determined on the basis of normal commercial terms and after arm's length negotiations with reference to, among others, the technology platform, intellectual property portfolio, product pipeline, research and development progress, future commercial prospects and funding requirements of the Target Company.

Conditions precedent

Completion under the Investment Agreement is subject to the satisfaction (or waiver in writing by the Investor) of certain conditions precedent, including but not limited to:

(i) the Target Company having completed the execution of all legal documents relating to the Investor's capital injection (including but not limited to the Investment Agreement and the Shareholders' Agreement) and provided executed copies thereof;

(ii) the Vendor having passed shareholder resolutions approving the capital injection and waiving its pre-emptive rights and other relevant preferential rights in respect of the capital injection, and having provided such resolution documents to the Investor for record;

(iii) from the date of signing of the Investment Agreement (inclusive) to the date of Completion, there being no material adverse effect, nor any event, fact, condition, change, or other circumstances that may cause a material adverse effect;

(iv) each representation and warranty made by the Target Company and the Vendor being true, accurate, and complete in all material respects and continuing to remain true, accurate, and complete as of the date the Investor pays the capital injection amount; and

(v) the Investor having completed its financial, legal, and other due diligence, and the investment having passed the Investor's internal approvals.

Completion

Completion of the Investment Agreement shall take place within 10 Business Days after all conditions precedent under the Investment Agreement have been satisfied (or waived in writing by the Investor, if applicable), upon the Investor's completion of the remittance of full consideration into the designated bank account of the Target Company.

Termination

The Investment Agreement may be terminated prior to Completion under any of the following circumstances:

(i) by mutual written agreement of all parties;

(ii) the Investor may terminate the agreement prior to Completion by giving at least 10 Business Days' written notice if:

  (a) any representation or warranty made by the Target Company is materially untrue or misleading; or

  (b) the Vendor or the Target Company's Group materially breaches its obligations under the Investment Agreement, causing a material adverse effect, and fails to remedy such breach within 15 Business Days after written notice; or

(iii) the Target Company may terminate the agreement by written notice if all conditions precedent to Completion have been satisfied, but the Investor fails to pay the consideration within 30 Business Days following the satisfaction of such conditions and receipt of the payment notice.

Liabilities for breach of contract

Any failure or breach by a party to perform its representations, warranties, obligations, or responsibilities under the Investment Agreement constitutes a default.

If any party breaches the Investment Agreement (including its appendices), the defaulting party shall compensate the non-defaulting party for any liabilities, losses, damages, claims, costs, and expenses (including legal and professional fees and diminutions in share value but excluding indirect or consequential damages) incurred as a result. The total amount of compensation payable by the defaulting party shall be equal to the actual losses resulting from such breach.

Post-Completion obligations

Within 45 Business Days following Completion (or such longer period as may be agreed by the Investor), the Target Company shall complete the business registration update and filing procedures with the local administration for market regulation in respect of the investment and the appointment of director nominated by the Investor.

PRINCIPAL TERMS OF THE SHAREHOLDERS' AGREEMENT

In connection with the Deemed Disposal, the Target Company, the Vendor, and the Investor entered into the Shareholders' Agreement on August 26, 2026, which shall be effective on the date of Completion, to govern the affairs, business, management, and relationship among the shareholders of the Target Company. The principal terms are summarized below:

Information and Inspection Right

The Investor will be entitled to customary information rights (including receiving quarterly, annual management, and audited financial statements of the Target Company within specified timeframes) and standard inspection rights over the Target Company's physical facilities, accounting books, and operational records during regular business hours upon reasonable prior written notice.

Pre-emptive Right

Prior to a Qualified IPO, if the Target Company proposes to issue any new equity or securities to third parties, the Investor shall have a pre-emptive right to subscribe for such new equity or securities on identical terms and conditions, up to an amount in proportion to its then existing equity holding percentage in the Target Company.

Anti-dilution

Prior to a Qualified IPO, the Target Company shall not increase its registered capital or issue new shares at a price lower than the subscription price paid by the Investor without the prior written consent of the Investor.

In the event of a lower-priced issuance approved by the Investor, the Investor is entitled to anti-dilution adjustments and compensation settled via equity transfers from the Vendor (or other agreed methods). The adjusted per-share price shall be recalculated based on the formula pursuant to the Shareholders' Agreement.

Right of First Refusal

If the Vendor intends to transfer, sell, or dispose of its equity in the Target Company to a third party, it must deliver a written transfer notice to the Investor. The Investor is entitled to a right of first refusal to acquire the proposed transfer shares on identical terms and conditions within a specified notice period.

Right of Co-sale

In the event that the Vendor proposes to transfer its equity interest to a third party, and the Investor elects not to exercise its right of first refusal, the Investor shall have a right of co-sale to participate in such transaction and sell a portion of its shares to the prospective transferee on identical terms and conditions. The maximum equity amount the Investor is entitled to co-sell shall be calculated based on the ratio of the Investor's equity holding relative to the aggregate equity holding of both the Vendor and the Investor in the Target Company.

If the proposed equity transfer by the Vendor results in a change of actual control of the Target Company, the Investor shall have a priority right of co-sale to sell 100% of its equity interest in the Target Company ahead of the Vendor.

Drag-along Right

Starting from 36 months after the date of Completion, if a third-party acquirer proposes to acquire the Target Company at a valuation of not less than three times the post-money valuation of the current investment round, and the Investor consents to such acquisition, all other shareholders of the Target Company shall agree to the sale.

Any shareholder refusing the transaction shall purchase the Investor's equity at the price offered by the third-party acquirer.

Valuation Adjustment Mechanism

If the Target Company fails to satisfy both performance milestones of (i) introducing new third-party investors on or before December 31, 2026; and (ii) executing business development transactions with a total value exceeding US$10 million on or before December 31, 2028, the post-money valuation of the Target Company shall be retroactively adjusted from RMB500 million down to RMB400 million. Upon triggering, the Vendor shall transfer equity to the Investor for nil consideration, or the Target Company shall provide financial compensation, to reflect the adjusted valuation.

Repurchase Right

At any time within six months on or after the occurrence of any Repurchase Trigger Event (as defined below), the Investor shall have the right (the "**Repurchase Right**") to require the Target Company and/or the Vendor to pay the Redemption Price to repurchase part or all of its respective equity within 180 days upon receipt of the written redemption notice.

(i) The redemption price (the "**Redemption Price**") shall be 100% of the actual investment amount paid by the Investor for part or all of the equity being redeemed (i.e., up to RMB30 million), plus simple interest at the rate of 8% per annum calculated from the date on which the capital injection amount was actually paid to the Target Company's bank account to the date of actual receipt of the Redemption Price, less any dividends or shareholder distributions already paid by the Target Company to the Investor.

(ii) The repurchase trigger event (the "**Repurchase Trigger Events**") include:

a. The Target Company failing to consummate a Qualified IPO on or before December 31, 2032;

b. The Target Company's Group failing to complete an equity restructuring approved by the Investor on or before December 31, 2028 (including consolidating the core assets, personnel, and business pipelines of the Vendor into the Target Company without diluting the Investor's equity interest, making improper asset transfers, or compromising the Vendor's repurchase obligations); and

c. Any intellectual property right, patent, or core trade secret within the Target Company's Group or the Vendor encountering defects (including but not limited to pledges, mortgages, or third-party claims).

Liquidation Preference Right

Upon any winding up, dissolution, liquidation or change of control of the Target Company, after payment of liquidation expenses, debts, employee liabilities, and taxes in accordance with applicable laws, the Investor shall be entitled to receive a preferential payment equal to its original investment amount plus any declared but unpaid dividends in priority to other shareholders. Any remaining assets available for distribution thereafter shall be allocated to all shareholders (including the Investor) on a pro-rata basis according to their respective shareholding percentages.

Board Representation and Governance

Upon Completion, the board of directors of the Target Company shall consist of three directors, of which the Vendor shall have the right to nominate two directors, and the Investor shall have the right to nominate one director (the "**Investor Director**").

Key operational and governance decisions of the Target Company Group (including but not limited to material changes in core business, and appointment and remuneration of key executive officers) shall require the approval of a majority of the board of directors, which must include the Investor Director.

Major corporate decisions (including but not limited to increases or decreases in registered capital, amendments to the articles of association, profit distributions, or listing plans) shall require the approval of shareholders representing more than 50% of the voting rights of the Target Company, which must include the Investor.

INFORMATION ABOUT THE PARTIES TO THE TRANSACTION AND THE TARGET COMPANY

The Company and the Vendor

Sirnaomics is an RNA therapeutics biopharmaceutical company with product candidates in preclinical and clinical stages that focuses on the discovery and development of innovative drugs for indications with medical needs and large market opportunities. Sirnaomics is the first clinical-stage RNA therapeutics company to have a strong presence in both Asia and the United States. Based on its proprietary delivery technologies: Polypeptide Nanoparticle Formulation and the 2nd generation of GalNAc conjugation, the Group has established an enriched drug candidate pipeline. Sirnaomics is currently holding a leadership position on advancing RNAi therapeutics for oncology application with multiple successes of its clinical programs for STP705 and STP707. STP122G represents the first drug candidate of GalAhead™ technology entering clinical development. Learn more at: www.sirnaomics.com.

The Vendor is a company incorporated under the laws of Delaware, U.S., an indirectly non-wholly owned subsidiary of the Company. It is a biopharmaceutical company specializing in discovery and development of messenger RNA (mRNA) therapeutics and vaccines.

The Investor

Guangzhou Guangjian Medical Innovation Equity Investment Fund Partnership (Limited Partnership)* (廣州廣健醫藥創新股權投資基金合夥企業(有限合夥)) is a state-owned limited partnership established in the PRC and is principally engaged in investment business, with registered capital of RMB500 million. Its partnership interests are held as to 59.8% by Guangzhou Biomedical and Health Industry Investment Co., Ltd.* (廣州生物醫藥與健康產業投資有限公司), 20% by Guangzhou Emerging Industry Development Fund Management Co., Ltd.* (廣州市新興產業發展基金管理有限公司), 20% by Guangzhou Guoju Entrepreneurship Investment Co., Ltd.* (廣州國聚創業投資有限公司) and 0.2% by Guangzhou Health Industry Investment Private Equity Fund Management Co., Ltd.* (廣州健康產投私募基金管理有限公司).

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, the Investor and its partners and their respective ultimate beneficial owners are Independent Third Parties.

The Target Company

The Target Company is a company established in the PRC with limited liability and is principally engaged in manufacturing and development of vaccines.

The table below sets forth a summary of certain financial information of the Target Company (prepared in accordance with the applicable financial reporting standards in the PRC) for the financial years ended December 31, 2025 and December 31, 2024, respectively:

	Financial year ended December 31	
	2025	**2024**
	(Audited)	(Audited)
	(RMB'000)	*(RMB'000)*
Net loss before taxation	1,528	8,117
Net loss after taxation	1,528	8,117

The audited net asset value of the Target Company as at December 31, 2025 was approximately RMB2,111,000.

FINANCIAL EFFECTS AND USE OF PROCEEDS FROM THE DISPOSAL

As at the date of this announcement, the Target Company is a wholly owned subsidiary of the Vendor, and the Company holds, indirectly through the Vendor, a 60.21% effective equity interest in the Target Company. Upon completion of the Deemed Disposal, the Vendor will hold a 94.34% equity interest in the Target Company, and the Group will hold, indirectly through the Vendor, a 56.80% equity interest in the Target Company. Accordingly, the Target Company will remain as a subsidiary of the Company.

According to the International Financial Reporting Standards, the transaction contemplated under the Investment Agreement constitutes an equity transaction and no gain or loss will be recognized in the consolidated profit or loss statement of the Group as a result of the Deemed Disposal and the financial results of the Target Company (including earnings, assets and liabilities) will continue to be consolidated into and reflected in the financial statements of the Group. The Group intends to use the net proceeds from the Deemed Disposal for the research and development of the Target Company's mRNA drug and vaccine pipeline, its preclinical and clinical development activities, and its general working capital.

REASONS FOR AND BENEFITS OF THE DEEMED DISPOSAL

The Directors consider that the Deemed Disposal will introduce a strategic partner, fund the continuous R&D progress of the Target Company's vaccine pipeline, improve the Group's liquidity, and enhance the Group's overall corporate strength.

The Directors consider that the Investment Agreement and the transaction contemplated thereunder are on normal commercial terms and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Deemed Disposal exceed 5% but all applicable ratios are less than 25%, the Deemed Disposal constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements but exempt from Shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

Since the exercise of the Repurchase Right is not at the discretion of the Repurchase Obligors, according to Rule 14.74(1) of the Listing Rules, on the grant of the Repurchase Right, the transaction will be classified as if the Repurchase Right had been exercised. As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the grant of the Repurchase Right exceed 5% but all applicable ratios are less than 25%, the grant of the Repurchase Right constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements but exempt from Shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

Completion is subject to fulfilment, and/or waiver (as the case may be), of certain conditions precedent stated in the Investment Agreement, and the Deemed Disposal may or may not proceed. Shareholders and prospective investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

"Board"	the board of Directors
"Business Day(s)"	any day other than a Saturday, Sunday or a statutory holiday in the PRC
"Company"	Sirnaomics Ltd., an exempted company incorporated in the Cayman Islands with limited liability on October 15, 2020
"Completion"	completion of the investment in accordance with the terms and conditions of the Investment Agreement, as defined in the paragraph headed "Principal Terms of the Investment Agreement — Completion" in this announcement
"China", "mainland China" or the "PRC"	the People's Republic of China, but for the purpose of this announcement and for geographical reference only, except where the context requires, references in this announcement to "China", "mainland China" and the "PRC" do not apply to Hong Kong, Macau and Taiwan
"Deemed Disposal"	the deemed disposal of equity interest in the Target Company resulting from the dilution of the Vendor's equity interest in the Target Company from 100% to 94.34% pursuant to the Investment Agreement
"Director(s)"	the directors of the Company
"Group" or "Sirnaomics"	the Company and its subsidiaries
"Independent Third Parties"	individuals or companies who or which are not connected persons (within the meaning of the Listing Rules) of the Company
"Investment Agreement"	the investment agreement entered into between the Investor, the Target Company, and the Vendor on August 26, 2026

"Investor"	Guangzhou Guangjian Medical Innovation Equity Investment Fund Partnership (Limited Partnership)* (廣州廣健醫藥創新股權投資基金合夥企業（有限合夥）), a state-owned limited partnership established under the laws of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Qualified IPO"	the Target Company's first public offering and listing on the NASDAQ, the Hong Kong Stock Exchange, or the A-share market (excluding the National Equities Exchange and Quotations)
"Repurchase Obligors"	the Target Company and/or the Vendor
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of US$0.001 each
"Shareholder(s)"	holder(s) of the Shares
"Shareholders' Agreement"	the shareholders' agreement entered into among the Target Company, the Vendor, and the Investor dated August 26, 2026
"Target Company"	RNAimmune Vaccine (Guangzhou) Co., Ltd.* (達冕疫苗（廣州）有限公司), a company established under the laws of the PRC on January 28, 2021 with limited liability, an indirectly non-wholly owned subsidiary of the Company
"Target Company's Group"	the Target Company and its subsidiaries, branches, and entities directly or indirectly controlled by it (including those currently existing and to be established or controlled in the future), as well as its other affiliates (including those currently existing and to be established or controlled in the future)

"Transaction Documents"	the Investment Agreement, the Shareholders' Agreement, the amended articles of association of the Target Company, and any ancillary documents appended thereto
"United States", "U.S." or "US"	the United States of America
"US$"	U.S. dollars, the lawful currency of the United States of America
"Vendor"	RNAimmune, Inc., a company incorporated under the laws of Delaware, U.S. on May 5, 2016, an indirectly non-wholly owned subsidiary of the Company

By order of the Board
Sirnaomics Ltd.
Poon Hung Fai
Chairman and Executive Director

Hong Kong, August 26, 2026

As at the date of this announcement, the Board comprises Dr. Poon Hung Fai as executive Director, Dr. Yin Huijun as non-executive Director, and Mr. Wong Yu Shan Eugene, Dr. Zhang Peng and Ms. Lo Yee Hang as independent non-executive Directors.

* *For identification purposes only*