Shandong Boan Biotechnology Co., Ltd.
山东博安生物技术股份有限公司

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

(Stock Code: 6955)

VOLUNTARY ANNOUNCEMENT

CDE ACCEPTANCE OF IND APPLICATION FOR TL1A/IL-23 BISPECIFIC ANTIBODY BA2201

The board of directors (the "**Board**") of Shandong Boan Biotechnology Co., Ltd. (the "**Company**") announces that China's Center for Drug Evaluation ("**CDE**") of the National Medical Products Administration (NMPA) has accepted the investigational new drug ("**IND**") application for BA2201, which is a long-acting bispecific antibody developed by the Company, targeting TL1A and IL-23, and intended to be developed for the treatment of inflammatory bowel disease ("**IBD**"), including Crohn's disease and ulcerative colitis. To the knowledge of the Company, BA2201 is poised to become one of the first bispecific antibodies targeting TL1A and IL-23 to enter clinical trials in China.

IBD is a chronic, relapsing, and non-specific inflammatory disorder of the intestinal tract, and long-term disease management for patients remains challenging. Despite the advancement in targeted therapies, approximately one-third of the patients do not respond to the initial treatment, and about half of the patients do not respond to the treatment over time. In addition, continuous inflammation may result in progressive bowel damage and complications over time and may lead to intestinal fibrosis.

BA2201 is designed to target both IL-23 (p19) and TL1A, two core pathogenic pathways, to address the clinical needs of IBD patients. IL-23 (p19) is a clinically validated therapeutic target for IBD, while TL1A and the signaling pathway of TL1A's receptor, DR3, are involved in both inflammatory responses and the development of intestinal fibrosis. TL1A monoclonal antibodies have demonstrated excellent efficacy in IBD clinical trials. This dual-target design of the antibody aims to achieve a synergy in anti-inflammatory effects and explore the potential for intervening in intestinal fibrosis-related mechanisms. The TL1A antibody sequence of BA2201 is developed via the Company's proprietary human antibody transgenic mouse platform, BA-huMab® and features a unique binding epitope and potent blocking activity. In terms of molecular design, BA2201 features a novel bispecific antibody structural

design and Fc engineering for prolonged half-life extension, with the aim of lowering risk of drug immunogenicity, extending dosing intervals, and facilitating the development of subcutaneous injection formulations.

Preclinical studies have shown that BA2201 effectively blocks TL1A and DR3 from binding. BA2201's limb targeting IL-23 has demonstrated effective inhibition of IL-23 signaling. When testing in a colitis model, BA2201 showed strong anti-inflammatory effects and outperformed the monoclonal antibodies each targeting TL1A or IL-23 alone. Preclinical assessments indicated that BA2201 has a low immunogenicity risk and favorable drug tolerability. It exhibited a prolonged half-life in cynomolgus monkeys which supports its potential for administration dosing once every three months in humans. Further, high concentration of BA2201 subcutaneous formulation demonstrates good stability which makes clinical administration more convenient.

The Company believes that the acceptance of the IND application marks a major milestone in advancing the Company's development of innovative biologics to tackle autoimmune diseases. By targeting both IL-23 (p19) and TL1A, BA2201 is designed to demonstrate both anti-inflammatory effects and intervention in intestinal fibrosis-related mechanisms. It is also engineered to reduce immunogenicity risk while supporting extended dosing intervals and convenient subcutaneous administration. These all assist in patients' long-term management of IBD. The Company will accelerate the clinical trials of BA2201 to further evaluate its clinical potential, in the hopes of offering IBD patients a better treatment option.

By Order of the Board
Shandong Boan Biotechnology Co., Ltd.
Jiang Hua
Chairlady, Chief Executive Officer and Executive Director

Yantai, the People's Republic of China, 26 August 2026

As at the date of this announcement, the executive directors of the Company are Ms. Jiang Hua and Mr. Wang Shenghan; the non-executive directors of the Company are Mr. Liu Yuanchong, Ms. Li Li and Mr. Li Shixu; and the independent non-executive directors of the Company are Professor Shi Luwen, Mr. Dai Jixiong and Dr. Yu Jialin.