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Pharmaron Beijing Co., Ltd.

康龍化成(北京)新藥技術股份有限公司

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

(Stock Code: 3759)

**COMPLETION OF THE ISSUE OF RMB2,180 MILLION USD
SETTLED ZERO COUPON CONVERTIBLE BONDS
DUE 2027 UNDER GENERAL MANDATE**

Sole Global Coordinator, Lead Manager and Bookrunner



Reference is made to the announcement of Pharmaron Beijing Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated August 27, 2026 (the “**Announcement**”) in relation to, among other things, the Subscription Agreement entered into between the Company and the Manager for the issue of the Convertible Bonds in an aggregate principal amount of RMB2,180 million. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the conditions under the Subscription Agreement have been fulfilled and completion of the issue of the Convertible Bonds took place on the Closing Date (i.e., September 2, 2026).

On the Closing Date, the Company issued the Convertible Bonds in an aggregate principal amount of RMB2,180 million to the Subscribers in accordance with the terms of the Subscription Agreement. The Convertible Bonds are convertible into H Shares of the Company at the initial Conversion Price of HK\$36.08 per H Share (subject to adjustments), details of which were set out in the Announcement.

The gross proceeds from the Subscription are approximately US\$330.8 million, and the net proceeds from the issuance of the Convertible Bonds (after deducting related fees and expenses of the issuance of the Convertible Bonds) are approximately US\$327.2 million. On such basis, the net price per Conversion H Share is approximately HK\$36.39 based on the initial Conversion Price (subject to adjustments).

USE OF PROCEEDS

As disclosed in the Announcement, the Company intends to use its net proceeds from the issue of the Convertible Bonds as set out below:

- 1) approximately 70% (or approximately US\$229.04 million) for supporting business expansion and development of the Group's laboratory services and CDMO services;
- 2) approximately 20% (or approximately US\$65.44 million) for refinancing certain existing indebtedness of the Group and optimizing its capital structure; and
- 3) approximately 10% (or approximately US\$32.72 million) for general corporate purposes and as working capital.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out a summary of the shareholdings in the Company (i) as at the date of this announcement and (ii) upon Full Conversion (assuming that there will be no change to the issued share capital of the Company from the date of this announcement to the date of Full Conversion, save for the allotment and issue of the Conversion H Shares upon Full Conversion):

Shareholders	As at the date of this announcement			Immediately after Full Conversion		
	<i>Class of Shares</i>	<i>Number of Shares</i>	<i>Approximate % of the total issued share capital</i>	<i>Class of Shares</i>	<i>Number of Shares</i>	<i>Approximate % of the total issued share capital</i>
Holders of A Shares	A Shares	1,477,305,741	80.49%	A Shares	1,477,305,741	77.51%
Our core connected persons holding A Shares	A Shares	519,713,283	28.32%	A Shares	519,713,283	27.27%
Dr. LOU Boliang <i>(Note 1)</i>	A Shares	321,883,550	17.54%	A Shares	321,883,550	16.89%
Mr. LOU Xiaoqiang <i>(Note 1)</i>	A Shares	321,883,550	17.54%	A Shares	321,883,550	16.89%
Ms. ZHENG Bei <i>(Note 1)</i>	A Shares	321,883,550	17.54%	A Shares	321,883,550	16.89%
Ms. LI Lihua	A Shares	75,000	0.004%	A Shares	75,000	0.004%
CITIC Securities Co. Ltd. <i>(Note 2)</i>	A Shares	197,754,733	10.77%	A Shares	197,754,733	10.38%
Other holders of A Shares	A Shares	957,592,458	52.17%	A Shares	957,592,458	50.24%
Holders of H Shares <i>(Note 3)</i>	H Shares	358,111,057	19.51%	H Shares	428,589,636	22.49%
Holders of existing H Shares	H Shares	358,111,057	19.51%	H Shares	358,111,057	18.79%
Bondholders	—	—	—	H Shares	70,478,579	3.70%
Total <i>(Note 4)</i>	—	1,835,416,798	100.00%	—	1,905,895,377	100.00%

Notes:

- (1) As of the date of this announcement, Pharmaron Holdings Limited directly held 180,496,500 A Shares, and is held as to 76.76% by Dr. LOU Boliang both directly and through his wholly-owned corporation.

As of the date of this announcement, Mr. LOU Xiaoqiang directly held 60,540,050 A Shares and Ningbo Longtaikang Investment Management Co., Ltd. directly held 40,135,026 A Shares. Ningbo Longtaikang Investment Management Co., Ltd. is wholly-owned by Mr. LOU Xiaoqiang.

As of the date of this announcement, Ms. ZHENG Bei directly held 15,750,000 A Shares and Beihai Duotai Venture Capital Co., Ltd., which is wholly owned by Ms. ZHENG Bei, directly held 21,956,986 A Shares.

As of the date of this announcement, Anyi Longtai Zhongxin Enterprise Management Partnership (Limited Partnership) directly held 3,004,988 A Shares, the general partner of which is Ms. ZHENG Bei.

Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei have entered into a voting rights agreement on October 19, 2018 (which formalizes their pre-existing voting arrangement), pursuant to which they have agreed to reach consensus on any proposal presented to the Board and the general meeting of the shareholders of the Company for voting (the “**Voting Agreement**”). Pursuant to the Voting Agreement, Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei are concert parties and they are deemed to be interested in each other’s interests in our Company under the Securities and Futures Ordinance.

Mr. LOU Xiaoqiang and Ms. ZHENG Bei are spouses.

For the foregoing reasons, as of the date of this announcement, the aggregate interests of Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei in the Company are 321,883,550 A Shares.

- (2) Shenzhen Xinzhong Kangcheng Investment Partnership (Limited Liability Partnership) (深圳市信中康成投資合夥企業(有限合夥)) (“**Shenzhen Xinzhong Kangcheng**”) directly held 197,754,733 A Shares. To the best knowledge of the Company, the general partner of Shenzhen Xinzhong Kangcheng is CITIC Buyout Fund Management Company Limited (中信併購基金管理有限公司) (“**CITIC Fund**”). Shenzhen Xinzhong Kangcheng is held as to 50.16% by CITIC Buyout Investment Fund (Shenzhen) (Limited Partnership) (中信併購投資基金(深圳)合夥企業(有限合夥)) (“**CITIC Fund Shenzhen**”) as a limited partner, the general partner of which is CITIC Fund. CITIC Fund is wholly-owned by CITIC Goldstone Investment Co., Ltd (中信金石投資有限公司), which is in turn wholly-owned by CITIC Securities Co. Ltd. (“**CITIC Securities**”), a company listed on the Hong Kong Stock Exchange (stock code: 6030).
- (3) The number of treasury H Shares, being 1,866,830 as of the date of this announcement, is not included.
- (4) Certain amounts and percentage figures have been subject to rounding adjustments; accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

Assuming Full Conversion, the registered capital and total number of the Shares (including treasury H Shares) of the Company will be changed to RMB1,907,762,207 and 1,907,762,207 Shares, respectively. To the best of the Directors’ knowledge, information and belief, the Company will maintain sufficient public float upon the Full Conversion.

APPLICATION FOR LISTING

The Company has obtained approvals from (i) the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Conversion H Shares on the Hong Kong Stock Exchange; and (ii) the Vienna MTF operated by the Vienna Stock Exchange for the listing of the Convertible Bonds, respectively. Trading of the Convertible Bonds on the Vienna MTF operated by the Vienna Stock Exchange commenced on September 2, 2026.

FILING WITH THE RELEVANT AUTHORITIES

The Company will obtain an approval from all relevant government departments and/or regulatory authorities (if applicable) in accordance with the applicable laws, including the CSRC Filings and requisite SAFE registration.

By order of the Board
Pharmaron Beijing Co., Ltd.
康龍化成(北京)新藥技術股份有限公司
Dr. Lou Boliang
Chairman

Beijing, the PRC
September 2, 2026

As at the date of this announcement, the Board of Directors comprises Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei as executive Directors; Mr. LI Shing Chung Gilbert as employee representative Director; Ms. WAN Xuan as non-executive Director; Ms. LI Lihua, Prof. TSANG King Fung and Ms. SHEN Rong as independent non-executive Directors.