**Nanjing Leads Biolabs Co., Ltd.**
**南京维立志博生物科技股份有限公司**
*(A joint stock company established in the People's Republic of China with limited liability)*
**(Stock Code: 9887)**

# VOLUNTARY ANNOUNCEMENT
# UPDATED DATA FROM PHASE II CLINICAL STUDY OF LBL-024 (OPAMTISTOMIG, PD-L1/4–1BB BISPECIFIC ANTIBODY) IN COMBINATION WITH CHEMOTHERAPY AS FIRST-LINE TREATMENT FOR NSCLC PRESENTED ORALLY AT WCLC 2026

This announcement is made by Nanjing Leads Biolabs Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform shareholders and potential investors of the Company about the latest business development of the Company.

The Company is pleased to announce that updated data from the Phase II clinical study of its self-developed drug candidate LBL-024 (Opamtistomig, PD-L1/4–1BB bispecific antibody) in combination with chemotherapy as a first-line treatment for patients with non-small cell lung cancer ("**NSCLC**") were presented orally at the 2026 World Conference on Lung Cancer ("**WCLC 2026**"). The updated data demonstrated unprecedentedly high response rates, with nearly identical clinical benefits observed in PD-L1-negative (PD-L1 tumor proportion score ("**TPS**") <1%) and PD-L1-positive (PD-L1 TPS ≥1%) patients with squamous NSCLC, while patients with non-squamous NSCLC with PD-L1 TPS ≥1% achieved deep and durable tumor responses.

## ABOUT THE UPDATED CLINICAL DATA

As of July 1, 2026, a total of 63 patients with NSCLC who had not received prior systemic treatment were enrolled in the study, including 31 patients with non-squamous NSCLC and 32 patients with squamous NSCLC. More than 90% of the patients had stage IV disease. The proportions of patients with PD-L1 TPS ≥1% in the non-squamous and squamous NSCLC cohorts were 35.5% and 43.8%, respectively, which were substantially lower than the PD-L1-positive rate of 60% to 70% in the general patient population. The median follow-up was 7.1 months.

Among the 62 efficacy-evaluable patients, LBL-024 in combination with chemotherapy demonstrated encouraging antitumor activity in both squamous and non-squamous NSCLC as a first-line treatment. In the overall patient population, the ORR was 71.0%, the Disease Control Rate ("**DCR**") was 95.2%, and the six-month PFS rate was 70.6%.

In the squamous NSCLC subgroup, the ORR was 87.1%, the DCR was 96.8%, and the six-month PFS rate was 86.7%. Consistent trends of clinical benefit were observed in PD-L1-positive and PD-L1-negative patients, with ORRs of 84.6% and 88.2%, respectively, and six-month PFS rates of 84.6% and 87.4%, respectively.

In the PD-L1-positive subgroup of patients with non-squamous NSCLC, the ORR was 81.8%, the DCR was 100.0%, and the six-month PFS rate was 90.0%. Notably, highly favorable responses were also observed in patients with low PD-L1 expression (TPS 1%-49%).

LBL-024 in combination with chemotherapy demonstrated a favorable overall safety profile, with safety characteristics similar to those of PD-L1 antibodies in combination with chemotherapy, and no new safety signals were observed.

In this study, the proportions of patients with PD-L1 TPS ≥1% were only 35.5% and 43.8% in the non-squamous and squamous NSCLC cohorts, respectively, far below the 60%-70% positivity rate in the general patient population. In addition, the enrolled patients had relatively unfavorable baseline characteristics; over 90% had stage IV disease, and a significant proportion exhibited multiple metastases, including brain and liver metastases, which to some extent diluted the ORR. Nevertheless, LBL-024 continued to demonstrate robust efficacy and differentiated advantages in first-line NSCLC, suggesting that its dual-target synergistic mechanism may have potential value in populations inadequately served by prior immunotherapies and may offer a new effective option for next-generation first-line treatment strategies.

As the world's first PD-L1/4–1BB bispecific antibody to have entered the Marketing Authorization review stage, LBL-024 leverages its differentiated dual mechanism of action to achieve deeper therapeutic responses and broader clinical benefits, while further extending the long-tail survival benefits established by the first generation of cancer immunotherapies. Currently, clinical studies of LBL-024 are being conducted across 14 solid tumor indications, with accumulating evidence supporting its potential as a pan-tumor immuno-oncology ("**IO**") 2.0 cornerstone therapy. LBL-024 has demonstrated breakthrough efficacy data across seven tumor types, covering major indications such as non-small cell lung cancer ("**NSCLC**") and esophageal squamous cell carcinoma ("**ESCC**"), as well as multiple cold tumors, including extrapulmonary neuroendocrine carcinoma ("**EP-NEC**"), biliary tract cancer ("**BTC**") and platinum-resistant ovarian cancer ("**PROC**"), with clear clinical benefits observed particularly in cold tumors that are difficult to treat with immunotherapy; preliminary trends of survival benefit have been observed in three tumor types, demonstrating the potential for long-tail survival benefits; and a favorable safety profile has been demonstrated in approximately 800 patients with solid tumors. As clinical data across multiple indications continue to read out, LBL-024 is progressively validating its dual potential for broad-spectrum antitumor

activity and durable clinical benefit. The T-cell activation and expansion driven by 4–1BB costimulation may address the substantial unmet clinical needs not covered by PD-(L)1 antibodies.

With extended follow-up, tumor responses further deepened, resulting in a continued increase in ORR, further validating that the unique dual-target immune synergistic mechanism of LBL-024, which simultaneously "releases the brake" and "presses the accelerator" on the immune system, can deliver durable and deep tumor responses. Notably, LBL-024 demonstrated efficacy in NSCLC patients with relatively low levels of PD-L1 expression, with stable and reliable efficacy observed in patients with TPS >1%. The Company is currently actively advancing the Phase III clinical development of LBL-024 as a first-line treatment for NSCLC, with a view to bringing this innovative therapy to more patients as soon as possible."

**ABOUT NSCLC**

According to data from the International Agency for Research on Cancer ("**IARC**") in 2022, there are approximately 2.48 million new cases of lung cancer and approximately 1.82 million lung cancer-related deaths worldwide each year. According to data published by the National Cancer Center of China, there were approximately 1.18 million new lung cancer cases and approximately 743 thousand lung cancer-related deaths in China in 2024. NSCLC accounts for approximately 85% of all lung cancer cases. Due to the aggressive nature of NSCLC and the lack of effective early screening methods, approximately 70% of patients with NSCLC in China are diagnosed at an advanced stage.

Patients with NSCLC harboring driver gene mutations such as epidermal growth factor receptor ("**EGFR**"), anaplastic lymphoma kinase ("**ALK**") and ROS proto-oncogene 1 ("**ROS1**") may benefit from corresponding targeted therapies, while patients without driver gene mutations still rely primarily on immunotherapy in combination with chemotherapy. Further prolonging survival and achieving more durable and deeper responses remain key unmet needs in clinical practice. In squamous NSCLC, driver gene mutations are rare and patients generally cannot benefit from targeted therapies. Commonly used drugs such as pemetrexed and bevacizumab are also generally unsuitable for squamous NSCLC due to efficacy or safety concerns, resulting in limited treatment options. Although PD-1/PD-L1 inhibitors in combination with chemotherapy have expanded treatment options for patients with squamous NSCLC, prognosis remains poorer than in non-squamous NSCLC due to differences in biology, clinical features and treatment responses, with a median PFS of only 5 to 8 months and a median overall survival ("**OS**") of 17 to 27 months, highlighting a significant unmet medical need for more effective treatment options.

**ABOUT LBL-024 (OPAMTISTOMIG)**

LBL-024 is a bispecific antibody simultaneously targeting PD-L1 and 4–1BB, with the potential to become a pan-tumor IO 2.0 cornerstone therapy that offers survival benefits. To date, LBL-024 has been evaluated in clinical studies for 14 indications, including one pivotal single-arm registrational clinical study, one confirmatory Phase III clinical study and nine proof-of-concept studies, covering multiple major cancer types and "cold tumors." Among the seven tumor types in which LBL-024 has been clinically validated, LBL-024 has demonstrated outstanding clinical value and broad therapeutic prospects, including extrapulmonary neuroendocrine carcinoma (EP-NEC), non-small cell lung cancer (NSCLC), small cell lung cancer (SCLC), biliary tract cancer (BTC), hepatocellular carcinoma (HCC), esophageal squamous cell carcinoma (ESCC) and ovarian cancer (OC).

Leveraging our self-developed X-body™ platform with full intellectual property rights, LBL-024 achieves conditional activation of 4–1BB, relieving PD-1/PD-L1 immunosuppression while enhancing 4–1BB regulated T-cell activation, achieving a synergistic effect in eliminating tumors. LBL-024 demonstrates a safety profile comparable to PD-1/PD-L1 inhibitors and greater potential for broad-spectrum cancer treatment.

In particular, activation of 4–1BB can reactivate the exhausted T cells and substantially promote their proliferation, making 4–1BB-targeted therapies potentially suitable for the treatment of immunologically "cold tumors" that are resistant or unresponsive to PD-1/PD-L1 inhibitors, and may bring long-lasting survival benefits.

In October 2024, LBL-024 was granted Breakthrough Therapy Designation by the NMPA, and in November 2024, it received Orphan Drug Designation from the U.S. Food and Drug Administration (the "**FDA**"). In January 2026, LBL-024 was granted Fast Track Designation by the FDA and Orphan Drug Designation in the European Union. In July 2026, the Marketing Authorization Application of LBL-024 as an innovative biological product was included in the NMPA's priority review and approval procedure and was formally accepted in August 2026. LBL-024 is expected to become the world's first approved 4–1BB antibody drug, the world's first approved agonistic antibody drug and the world's first approved therapy targeting EPNEC.

**Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited:** The Company cannot guarantee that it will be able to develop, or ultimately market, LBL-024, successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board
**Nanjing Leads Biolabs Co., Ltd.**
**南京维立志博生物科技股份有限公司**
**Dr. KANG XIAOQIANG**
*Chairman, Executive Director and Chief Executive Officer*

Nanjing, PRC, September 14, 2026

*As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Kang Xiaoqiang (Chairman of the Board), Dr. Lai Shoupeng and Mr. Zuo Honggang as executive Directors; (ii) Mr. Zhang Yincheng, Dr. Chen Renhai and Dr. Wu Fenglan as non-executive Directors; and (iii) Dr. Zhang Hongbing, Mr. Du Yilong and Ms. Du Jiliu as independent non-executive Directors.*