TYK Medicines, Inc

浙江同源康醫藥股份有限公司

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

(Stock Code: 2410)

LAPSE OF SUBSCRIPTION AGREEMENT IN RELATION TO THE ISSUE OF H SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of TYK Medicines, Inc (the "**Company**") dated July 21, 2026 and August 20, 2026 (the "**Announcements**") regarding the license and collaboration with Qilu and the proposed issuance of 63,222,744 H Shares to the Subscriber. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the completion of the Subscription shall take place after satisfaction or waiver of the conditions precedent under the Subscription Agreement. In the event that the conditions of the Subscription are not fulfilled or waived by the revised Long Stop Date, being September 20, 2026, the Subscription Agreement will be terminated. As at the date of this announcement, certain conditions precedent under the Subscription Agreement have yet to be fulfilled or waived.

After careful consideration of the prevailing market conditions and the recent movements in the price of the Shares, the Company and Qilu have mutually agreed not to further extend the revised Long Stop Date and the Subscription Agreement will therefore lapse in accordance with its terms at the end of the revised Long Stop Date (i.e. on September 20, 2026). Thereafter, neither party shall have any obligations or liabilities towards the Subscription Agreement save for any antecedent breaches. With reference to the License and Collaboration Agreement and the Supplies and Commercialization Agreement disclosed in the Announcements, Qilu and the Company will continue to observe their respective obligations under such agreements.

The Board considers that the lapse of the Subscription Agreement will not have any material adverse impact on the business operations and financial position of the Group. Both parties still maintain the intention to cooperate on the share issuance and subscription, and specific details are still under negotiation. The Company will make further announcement as and when appropriate in accordance with the Listing Rules.

By Order of the Board
TYK Medicines, Inc
(浙江同源康醫藥股份有限公司)
Dr. WU Yusheng
Chairman, Executive Director and Chief Executive Officer

Hong Kong, September 20, 2026

As at the date of this announcement, the Board comprises Dr. WU Yusheng as executive Director; Dr. LI Jun, Dr. GU Eric Hong, Mr. HE Chao and Dr. ZHU Xiangyang as non-executive Directors; and Dr. LENG Yuting, Dr. XU Wenqing, Dr. SHEN Xiuhua and Mr. JIANG Xiaolin as independent non-executive Directors.