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Shanghai Henlius Biotech, Inc.

上海復宏漢霖生物技術股份有限公司

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

(Stock code: 2696)

VOLUNTARY ANNOUNCEMENT

**COLLABORATION AND LICENSE AGREEMENT WITH AMBERSTONE
FOR TWO T CELL ENGAGER PRODUCTS**

A. INTRODUCTION

The board of directors (the “**Board**”) of Shanghai Henlius Biotech, Inc. (the “**Company**”) is pleased to announce that on 23 September 2026, the Company entered into a collaboration and license agreement (the “**Collaboration and License Agreement**”) with Amberstone Biosciences, Inc. (“**Amberstone**”, together with the Company, the “**Parties**”), pursuant to which, the Parties agreed to enter into an agreement for the research, development, manufacture, and commercialization on a worldwide basis (the “**Territory**”) of two T Cell Engager (TCE) products (the “**Collaboration Products**”) for all human uses (the “**Field**”), based on Amberstone’s proprietary T-MATE™ technology platform.

B. PRINCIPAL TERMS OF THE COLLABORATION AND LICENSE AGREEMENT

Grant of License	Amberstone will grant the Company an exclusive, sublicensable license, based on its know-hows and patents, to research, develop, manufacture, and commercialize the Collaboration Products in the Field and within the Territory.
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Collaboration Arrangement	The Parties intend to conduct early-stage research collaboration targeting two targets designated by the Company based on Amberstone’s proprietary T-MATE™ technology platform, with the aim of generating candidates compound suitable for preclinical development. Upon the identification of definite preclinical candidates (PCC), the Company shall be responsible for the subsequent research, development, manufacture, and commercialization activities of the Collaboration Products.
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Payments and Royalties The Company shall pay Amberstone:

- (a) an upfront payment of US\$4 million, to be paid within the agreed period after the execution of the Collaboration and License Agreement;
- (b) research fee payments and development and regulatory milestone payments up to US\$232.16 million in total, to be paid upon achievement of the relevant milestone events for the Collaboration Products;
- (c) sales milestone payments up to US\$652 million in total, to be paid upon achievement of the annual net sales levels of the Collaboration Products; and
- (d) royalties calculated as a single-digit percentage of annual net sales, to be paid based on the annual net sales levels of the Collaboration Products in the Company's Territory. Subject to the terms of the Collaboration and License Agreement, royalties may be reduced under specific circumstances as mutually agreed.

Term

The Collaboration and License Agreement is effective from the date of execution and, unless terminated earlier in accordance with its terms, shall remain in full force and effect until the expiration of the royalty term for such Collaboration Products in the Territory, which shall be the later of: (a) the tenth (10th) anniversary of the date of the first commercial sale of the Collaboration Products; (b) the expiry of the last valid claim of the last licensed patent covering the Amberstone licensed patents or the royalty bearing patent covering the Collaboration Products; and (c) the expiration date of the market exclusivity period for such Collaboration Products.

C. INFORMATION ABOUT THE COLLABORATION PRODUCTS

Under this collaboration, the Parties intend to develop T Cell Engager (TCE) products for oncology treatment. The products will be designed and developed by utilizing Amberstone's proprietary T-MATE™ technology platform (Tumor Microenvironment Activated ThErapeutics) targeting the Company's designated targets. The T-MATE™ technology platform enhances the selective action of TCE molecules on tumor tissue and mitigates potential impacts on normal tissues by modulating their activation status in the tumor microenvironment and peripheral tissues, which holds the promise of improving the narrow therapeutic window and safety limitations that have historically constrained traditional TCE products in solid tumor therapy.

D. INFORMATION ABOUT AMBERSTONE

Amberstone was incorporated in the United States in 2018 as a biotechnology company focused on developing innovative antibody therapies in the oncology field. The company owns proprietary technologies such as the T-MATE™ technology platform (Tumor Microenvironment Activated ThErapeutics) and is committed to developing antibody drugs that are selectively activated in the tumor microenvironment. The co-founder and Chief Executive Officer of the company is Dr. George Wu.

E. REASONS AND BENEFITS OF THE COLLABORATION

This collaboration will combine the technological strengths and R&D capabilities of the Parties in relevant fields to jointly advance the research and development of the Collaboration Products. This will help further enrich the Company's innovative product pipeline and enhance its continuous innovation capability and market competitiveness.

Research and development of a drug involves a lengthy and inherently unpredictable process. The Company may not be able to develop and ultimately commercialize the Collaboration Products successfully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

Hong Kong, 23 September 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. Wenjie Zhang as the chairman and non-executive director, Dr. Jun Zhu as the executive director, Mr. Qiyu Chen, Mr. Yuqing Chen, Ms. Xiaohui Guan, Dr. Yi Liu and Dr. Xingli Wang as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan, Dr. Ruilin Song and Mr. Yihao Zhang as the independent non-executive directors.