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**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Sole Overall Coordinator, Sole Global Coordinator and Sole Bookrunner

Morgan Stanley

Reference is made to the announcement of Akeso, Inc. (the “**Company**”) dated October 14, 2026 in respect of the proposed placing of new Shares under general mandate (the “**Announcement**”). Unless otherwise stated, the terms used in this announcement shall have the same meaning as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition to the Placing Agreement has been fulfilled and completion of the Placing took place on October 16, 2026. An aggregate of 20,000,000 Placing Shares have been placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$97.76 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 2.13% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are professional, institutional, or other investors who are third parties independent of the Company and its connected persons.

The Company received net proceeds from the Placing, after deducting the placing commission and other related expenses and professional fees, of approximately HK\$1,940.98 million. The Company intends to use the net proceeds for the purposes as disclosed in the section headed "Reasons for the Placing and Use of Proceeds" in the Announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY BOTH IMMEDIATELY BEFORE AND UPON COMPLETION OF THE PLACING

The table below sets out the shareholding structure of the Company both immediately before and upon completion of the Placing.

	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>
Dr. XIA Yu and corporations controlled by her ⁽¹⁾	100,982,871	10.96%	100,982,871	10.73%
Dr. LI Baiyong and corporation controlled by him ⁽²⁾	49,173,194	5.34%	49,173,194	5.22%
Dr. WANG Zhongmin Maxwell and corporation controlled by him ⁽³⁾	42,799,323	4.65%	42,799,323	4.55%
Dr. ZHANG Peng and corporation controlled by him ⁽⁴⁾	32,318,065	3.51%	32,318,065	3.43%
The Placees	—	—	20,000,000	2.13%
Other public Shareholders	695,869,723	75.54%	695,869,723	73.94%
Total	921,143,176	100.00%	941,143,176	100.00%

Notes:

- (1) Dr. XIA Yu is the chairwoman of the Board and an executive Director, and holds such Shares beneficially and through (a) Golden Oaks LLC, an entity wholly owned by Dr. XIA; and (b) Aquae Hyperion Limited, with Zedra Trust Company (Cayman) Limited as the trustee and Dr. XIA as the enforcer.
- (2) Dr. LI Baiyong is an executive Director and holds such Shares beneficially and through Kampfire LLC, an entity wholly owned by Dr. LI.
- (3) Dr. WANG Zhongmin Maxwell is an executive Director and holds such Shares beneficially and through Blazing Rosewood LLC, an entity wholly owned by Dr. WANG.
- (4) Dr. ZHANG Peng is an executive Director and holds such Shares through Waterband Limited with Cantrust (Fareast) Limited as the trustee and Dr. ZHANG as the settlor.

By Order of the Board

Akeso, Inc.

Dr. XIA Yu

Chairwoman and executive Director

Hong Kong, October 16, 2026

As at the date of this announcement, the Board comprises Dr. XIA Yu as chairwoman and executive Director, Dr. LI Baiyong, Dr. WANG Zhongmin Maxwell and Dr. ZHANG Peng as executive Directors, Mr. XIE Ronggang as non-executive Director, and Dr. ZENG Junwen, Dr. XU Yan and Mr. TAN Bo as independent non-executive Directors.