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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
ORAL PRESENTATION OF UPDATED CLINICAL DATA OF
LBL-034 FOR RELAPSED/REFRACTORY MULTIPLE MYELOMA
AT 2026 ESMO

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, on October 24, 2026, updated results from the first-in-human clinical study of LBL-034 (GPRC5D/CD3 bispecific T-Cell engager, TCE) for the treatment of relapsed/refractory multiple myeloma (“**RRMM**”) were presented orally at the 2026 Annual Meeting of the European Society for Medical Oncology (“**2026 ESMO**”). LBL-034 achieved deep and durable responses in heavily pretreated, high-risk patients with relapsed/refractory multiple myeloma (“**RRMM**”), while demonstrating an excellent safety profile, with a low incidence of manageable cytokine release syndrome (“**CRS**”). These data provide strong clinical validation of the efficacy and safety of the conditional T-cell redirection and activation mechanism unique to the Company’s LeadsBody™ TCE platform, while laying a solid foundation for expanding the Company’s TCE pipeline beyond hematological malignancies into autoimmune diseases and solid tumors.

KEY CLINICAL RESULTS

Patient characteristics

As of the data cutoff date of July 16, 2026, the study had enrolled 56 heavily pretreated patients with RRMM who had received a median of 4.5 prior lines of therapy (range: 3 to 12). Among these patients, 73.2% were triple-class exposed, 57.1% were penta-drug exposed and 60.7% were triple-class refractory. Prior autologous stem cell transplantation and B-cell maturation antigen (“**BCMA**”)-directed chimeric antigen receptor T-cell (“**CAR-T**”) therapy had been received by 28.6% and 16.1% of patients, respectively. In addition, 23.2% had extramedullary disease (“**EMD**”) and 64.3% had high-risk cytogenetic abnormalities.

Overall efficacy

Among the 41 patients treated at effective dose levels of 400 to 1,200 µg/kg, the median follow-up was 17.8 months. Median progression-free survival (“**mPFS**”) was 21.8 months, with the data remaining immature, while median duration of response (“**mDoR**”) had not been reached. The 15-month and 18-month PFS rates were 62.0% and 54.8%, respectively, and the 12-month and 18-month DoR rates were 77.0% and 68.4%, respectively. The median time to complete response (“**CR**”) or better shortened with increasing dose, from 5.60 months in the 400 µg/kg cohort to 3.45 months in the 800 µg/kg cohort and 3.06 months in the 1,200 µg/kg cohort.

Efficacy in high-risk and difficult-to-treat subgroups

In patients with EMD, the overall response rate (“**ORR**”) was 75.0%, with two patients achieving stringent complete response (“**sCR**”). In the 1,200 µg/kg cohort, patients with EMD achieved an ORR of 100%, with rapid and substantial shrinkage of extramedullary lesions observed. In patients whose prior BCMA-targeted therapy had failed, the ORR was 85.7% and the sCR rate was 57.1%. In penta-drug-exposed patients, the ORR was 73.9% and the sCR rate was 34.8%.

Safety

No dose-limiting toxicities were observed during dose escalation up to 1,200 µg/kg, and the maximum tolerated dose was not reached. The vast majority of CRS events were low grade, with only one case of grade 3 or higher CRS reported. Two cases of immune effector cell-associated neurotoxicity syndrome (“**ICANS**”) were reported, and both patients recovered completely. No neurotoxicity associated with movement disorders or ataxia was reported. Adverse events affecting quality of life were predominantly grade 1 or 2. Most treatment-emergent adverse events occurred during step-up dosing and the first treatment cycle, with their incidence declining substantially in subsequent cycles. The median duration of treatment exposure was 11.3 months, supporting the potential for continued long-term treatment.

ABOUT LBL-034

LBL-034 is a humanized bispecific T-cell engager (TCE) targeting GPRC5D and CD3, developed using the Company’s proprietary LeadsBody™ platform. LBL-034 employs a 2:1 structural design comprising two high-affinity Fab domains targeting GPRC5D and one single-chain variable fragment targeting CD3. It is designed to selectively target GPRC5D-positive tumor cells and conditionally activate T cells, thereby reducing the risks of cytokine release, systemic toxicity and T-cell exhaustion while enabling potent, sustained antitumor activity.

LBL-034 has demonstrated encouraging efficacy signals in preclinical and clinical studies. Breakthrough clinical data for LBL-034 monotherapy in RRMM were presented in the opening oral presentation at the 2025 American Society of Hematology Annual Meeting, and further updated clinical data have been selected for a Proffered Paper presentation at 2026 ESMO. LBL-034 received Orphan Drug Designation from the FDA in October 2024 and Fast Track Designation from the FDA in January 2026. A Phase III clinical study of LBL-034 is currently in preparation.

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-034, 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, October 25, 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.