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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)

**CONTINUING CONNECTED TRANSACTION
REVISION OF ANNUAL CAP FOR THE COLLABORATION
ARRANGEMENTS UNDER THE HLX01 AGREEMENT**

REVISION OF ANNUAL CAP FOR THE COLLABORATION ARRANGEMENTS UNDER THE HLX01 AGREEMENT

Reference is made to the Prospectus, the announcement of the Company dated 31 December 2021, the announcement of the Company dated 25 November 2024 and the circular of the Company dated 5 December 2024 in relation to, among other things, the collaboration arrangements under the HLX01 Agreement. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus, the above announcements and the circular.

The Company proposes to adjust the Existing Annual Cap for the collaboration arrangements under the HLX01 Agreement for the year ending 31 December 2026. As stated in the section headed “Reasons for and Benefits of the Adoption of the Revised Annual Cap” in this announcement, it is expected that the transaction amount for the year ending 31 December 2026 under the collaboration arrangements pursuant to the HLX01 Agreement will increase accordingly, and therefore the Company anticipates that the Existing Annual Cap will not be sufficient to fulfill the increased transaction amount for the year ending 31 December 2026.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Fosun Pharma Industrial Development is a subsidiary of Fosun Pharma, the controlling shareholder of the Company. Fosun Pharma Industrial Development is therefore a connected person of the Company by virtue of being an associate of the Company's controlling shareholder. Accordingly, the transactions under the HLX01 Agreement constitute continuing connected transactions of the Company.

Pursuant to Rule 14A.54 of the Listing Rules, if the Company proposes to revise any annual caps for continuing connected transactions, the Company will be required to re-comply with the provisions of Chapter 14A of the Listing Rules in relation to the relevant connected transactions.

As the highest applicable percentage ratio in respect of the Revised Annual Cap is more than 5%, the collaboration arrangements under the HLX01 Agreement and the transactions contemplated thereunder are subject to reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules.

GENERAL INFORMATION

An Independent Board Committee, comprising all the Independent Non-executive Directors, has been established to consider and advise the Independent Shareholders on the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement. Rainbow Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement.

A circular containing, among other things, (i) a letter from the Board setting out further details on the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement; (ii) a letter from the Independent Board Committee; (iii) a letter from the Independent Financial Adviser; and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or before 2 November 2026. The Shareholders and potential investors of the Company should refer to the circular for further information.

A. INTRODUCTION

Reference is made to the Prospectus, the announcement of the Company dated 31 December 2021, the announcement of the Company dated 25 November 2024 and the circular of the Company dated 5 December 2024 in relation to, among other things, the collaboration arrangements under the HLX01 Agreement. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus, the above announcements and the circular. Pursuant to the HLX01 Agreement, the Company has agreed to (i) be responsible for the R&D, regulatory submission, clinical trials as well as the manufacturing and supply of HANLIKANG in the PRC and (ii) grant an exclusive license to Fosun Pharma Industrial Development and/or its associates to promote and commercialise HANLIKANG in the PRC. The Company has also agreed with Fosun Pharma Industrial Development to share the net profit (as defined in the HLX01 Agreement) derived from the sale of HANLIKANG by Fosun Pharma and/or its associates in the PRC.

The Company proposes to adjust the Existing Annual Cap for the collaboration arrangements under the HLX01 Agreement for the year ending 31 December 2026. As stated in the section headed “Reasons for and Benefits of the Adoption of the Revised Annual Cap” in this announcement, it is expected that the transaction amount for the year ending 31 December 2026 under the collaboration arrangements pursuant to the HLX01 Agreement will increase accordingly, and therefore the Company anticipates that the Existing Annual Cap will not be sufficient to fulfill the increased transaction amount for the year ending 31 December 2026.

B. COLLABORATION ARRANGEMENTS UNDER THE HLX01 AGREEMENT

The principal terms of the HLX01 Agreement are set out below:

a. Principal terms

Pursuant to the HLX01 Agreement, the Company has agreed to (i) be responsible for the R&D, regulatory submission, clinical trials as well as the manufacturing and supply of HANLIKANG in the PRC and (ii) grant an exclusive license to Fosun Pharma Industrial Development and/or its associates to promote and commercialise HANLIKANG in the PRC. The Company has agreed with Fosun Pharma Industrial Development to share the net profit (as defined in the HLX01 Agreement) derived from the sale of HANLIKANG by Fosun Pharma and/or its associates in the PRC.

The HLX01 Agreement became effective on the date of signing, and will continue until terminated in accordance with its terms. As set out in the Prospectus, the announcement of the Company dated 31 December 2021, the announcement of the Company dated 25 November 2024 and the circular of the Company dated 5 December 2024, (i) the Company has entered into the HLX01 Agreement with Fosun Pharma Industrial Development; (ii) the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rule 14A.52 of the Listing Rules such that the term of the HLX01 Agreement can be of an unspecified term.

The HLX01 Agreement may be terminated if (i) any party materially breaches the terms of the HLX01 Agreement and such breach cannot be cured within 90 days by the breaching party upon receiving notice from the non-breaching party, or (ii) any party is under liquidation, whether voluntary or otherwise, or enters into any agreements with its creditors which may be detrimental to the performance of the obligations under the HLX01 Agreement. In addition, if there is a change of control of Fosun Pharma Industrial Development, Fosun Pharma Industrial Development and the Company should negotiate in good faith for continuing to carry out the cooperation arrangement under the HLX01 Agreement, failing which, the Company may terminate the HLX01 Agreement.

b. Pricing policies

Pursuant to the terms of the HLX01 Agreement, the Company has set the payment for (i) the supply of products by the Group and (ii) the sharing of net profits under the relevant cooperation agreements as formulas below.

(i) For the payment to be received in relation to the supply of products by the Company

The payment to be received from Fosun Pharma and/or its associates for the supply of the relevant products by the Company pursuant to the HLX01 Agreement will be determined in accordance with the following formula:

Payment to be received = $(1+10\%) \times$ cost incurred by the Company for the manufacturing of the relevant products delivered to Fosun Pharma and/or its associates

(ii) For the payment to be received in relation to the sharing of net profits

The payment to be received from Fosun Pharma and/or its associates for the sharing of net profits pursuant to the HLX01 Agreement will be determined in accordance with the following formula:

Payment to be received = $50\% \times$ Net profit of relevant products

“Net profit” refers to the revenue received by Fosun Pharma Industrial Development from the sale of the relevant products, after deducting (i) marketing and selling expenses determined in accordance with the terms of the relevant agreement and (ii) the cost incurred by the Company for manufacturing of the relevant products (plus a 10% margin).

c. Payment terms

Pursuant to the terms of the HLX01 Agreement, (i) payment to be received for the supply of products by the Company is settled on a monthly basis; and (ii) payment to be received for the sharing of net profits is, in principle, settled annually within the first quarter of the following year, subject to review and confirmation by the parties.

C. HISTORICAL TRANSACTION AMOUNTS

The transaction amount incurred under the collaboration arrangements pursuant to the HLX01 Agreement (including revenue from supply of products and sharing of net profits) received by the Group from Fosun Pharma and/or its associates was RMB555.28 million for the year ended 31 December 2025.

Based on the Group's unaudited management accounts, the historical transaction amount under the collaboration arrangements pursuant to the HLX01 Agreement for the nine months ended 30 September 2026 was approximately RMB482.82 million, representing approximately 70.8% of the Existing Annual Cap for the year ending 31 December 2026. The Company confirms that as at the date of this announcement, the actual transaction amount under the collaboration arrangements pursuant to the HLX01 Agreement has not exceeded the Existing Annual Cap for the year ending 31 December 2026.

D. ADOPTION OF THE REVISED ANNUAL CAP AND THE BASIS OF DETERMINATION

In light of the above, the Company anticipates that the Existing Annual Cap under the collaboration arrangements pursuant to the HLX01 Agreement will not be sufficient to meet the business needs of the Group. Accordingly, the Company proposes to revise the Existing Annual Cap under the collaboration arrangements pursuant to the HLX01 Agreement as follows:

	For the year ending 31 December 2026 (RMB)
Existing Annual Cap	682 million
Revised Annual Cap	714 million

The Revised Annual Cap under the collaboration arrangements pursuant to the HLX01 Agreement is determined with reference to, among other things, the following factors:

- a. Historical transaction amounts incurred between the Group and Fosun Pharma and/or its associates (including revenue from supply of products and sharing of net profits):
 - (i) approximately RMB518.74 million and RMB555.28 million for the years ended 31 December 2024 and 2025, respectively;

- (ii) approximately RMB482.82 million for the nine months ended 30 September 2026 based on unaudited management accounts of the Group, representing approximately 70.8% of the Existing Annual Cap as at 30 September 2026.

This increase is primarily attributable to the Guangdong regional alliance procurement renewal of HANLIKANG in 2025. The renewed Guangdong regional alliance procurement scheme covers all public medical institutions (including military medical institutions) across over 20 alliance regions in the PRC, with medical-insurance-designated private (社會辦) medical institutions and designated pharmacies also being permitted to participate on a voluntary basis. As the term of the renewed Guangdong regional alliance procurement scheme remains in effect until 31 December 2026, and having regard to the expected growth in the sales volume of HANLIKANG in the second half of 2026 as set out in paragraph (d) below, the Company forecasts that the transaction amount for the year ending 31 December 2026 is expected to approach, or may exceed, the Existing Annual Cap.

- b. The historical revenue generated by Fosun Pharma and/or its associates from the sale of HANLIKANG and the expected continued sales growth of HANLIKANG as set out in paragraph (d) below, based on which, the Company expects the Group's revenue under the HLX01 Agreement to increase correspondingly for the year ending 31 December 2026;
- c. The expected unit price of HANLIKANG sold by the Group to Fosun Pharma and/or its associates for the year ending 31 December 2026, which is estimated to be in line with the historical average unit price for the six months ended 30 June 2026; and
- d. The estimated growth in the sales volume of HANLIKANG for the year ending 31 December 2026. In 2025, the sales volume of HANLIKANG in the PRC was weighted towards the second half of the year, with the fourth quarter accounting for a considerable proportion of full-year shipment volume. Based on the anticipated order volume to be placed by Fosun Pharma and/or its associates, together with the historical seasonal weighting towards the second half of the year, the sales volume of HANLIKANG in the PRC is expected to increase by approximately 19.6% in the second half of 2026 as compared to the actual sales volume of HANLIKANG in the PRC in the first half of 2026.

This estimated growth rate of approximately 19.6% has been determined with reference to (i) the sales volume data from the IQVIA CHPA database (IQVIA is a global provider of professional information and strategic consulting services in the pharmaceutical and health industry), where the sales volume of rituximab injection in the PRC increased from approximately 19.2 million units (100mg/unit) in 2022 to approximately 31.1 million units (100mg/unit) in 2025, representing a compound annual growth rate of approximately 17.4%; and (ii) the historical growth rate of HANLIKANG's own sales volume in the PRC, which was approximately 17.9% in 2025. The Company considers the growth rate to be reasonable, taking into account the anticipated order volume to be placed by Fosun Pharma and/or its associates and the historical growth trend of HANLIKANG's sales volume referred to above.

E. REASONS FOR AND BENEFITS OF THE ADOPTION OF THE REVISED ANNUAL CAP

As the R&D of pharmaceutical products requires significant capital investment, it is common practice in the pharmaceutical industry to share the risks and costs associated with the drug development process through cooperation. Following such industry practice, the Company entered into the HLX01 Agreement prior to its Listing and has continued such cooperation with Fosun Pharma Industrial Development. Upon re-assessment of a series of comprehensive factors (including, among others, the actual business needs of the Group and Fosun Pharma and/or its associates and the impact of the Guangdong regional alliance procurement renewal of HANLIKANG in 2025), it is estimated that the transaction amount under the HLX01 Agreement for the year ending 31 December 2026 will increase accordingly, primarily driven by the growth in sales volume of HANLIKANG in the PRC market following the regional alliance procurement renewal, such that the Existing Annual Cap for the year ending 31 December 2026 is expected to be insufficient to cover the anticipated transaction amount for the relevant year. Accordingly, the Company considers that the adoption of the Revised Annual Cap for the year ending 31 December 2026 will be important to the overall business operations of the Group, as it enables the Group to continue to benefit from and leverage Fosun Pharma's foundation, accumulation and team allocation in the field of non-solid tumours and autoimmune diseases, as well as its extensive resources, established market access and nationwide sales and marketing network, supporting the continued commercialization and sales growth of HANLIKANG in the PRC market and further strengthening the Group's commercial operations. In determining the Revised Annual Cap, the Company has adopted a prudent approach with a view to maintaining the sustainability of the Group's business under the HLX01 Agreement. The adoption of the Revised Annual Cap is not expected to have any material adverse impact on the Group.

Meanwhile, having considered the current business performance and anticipated order volume of the Group, together with the actual transaction trend under the HLX01 Agreement, the Company considers that no adjustment to the Existing Annual Cap for the year ending 31 December 2027 is required at this stage. The Company will continue to closely monitor the implementation of the relevant transactions and will, having regard to the actual trend, assess in due course whether any corresponding adjustment to such annual cap is required.

Having considered the above, the Directors (excluding the Independent Non-executive Directors, whose views will be provided after taking into account the advice from the Independent Financial Adviser) are of the view that the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement is fair and reasonable, in the ordinary and usual course of business of the Company, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

F. LISTING RULES IMPLICATIONS

As at the date of this announcement, Fosun Pharma Industrial Development is a subsidiary of Fosun Pharma, the controlling shareholder of the Company. Fosun Pharma Industrial Development is therefore a connected person of the Company by virtue of being an associate of the Company's controlling shareholder. Accordingly, the transactions under the HLX01 Agreement constitute continuing connected transactions of the Company.

Pursuant to Rule 14A.54 of the Listing Rules, if the Company proposes to revise any annual caps for continuing connected transactions, the Company will be required to re-comply with the provisions of Chapter 14A of the Listing Rules in relation to the relevant connected transactions.

As the highest applicable percentage ratio in respect of the Revised Annual Cap is more than 5%, the collaboration arrangements under the HLX01 Agreement and the transactions contemplated thereunder are subject to reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules.

G. INTERNAL CONTROL PROCEDURES

The Group has formulated internal control measures and procedures to manage the continuing connected transactions and the annual caps under the HLX01 Agreement, the details of which are set out as follows:

- (i) the internal control department, internal audit department, board secretary office, and marketing and commercial operation department of the Company will conduct regular checks on a monthly basis to review and assess the sale of the relevant products and whether the transactions under the HLX01 Agreement are conducted in accordance with the terms of relevant agreements;
- (ii) the Group has approved internal guidelines that additional reports and approvals are required for transactions exceeding the proposed annual caps (if applicable) to ensure that the Company will comply with the applicable requirements under Chapter 14A of the Listing Rules;
- (iii) the Company will obtain and review the monthly sales management reports of the relevant products provided by Fosun Pharma and/or its associates, and conduct online and offline communications with Fosun Pharma and/or its associates to ensure the accuracy of the net profit of the relevant products (including their revenues and expenses);
- (iv) the Company will, on an annual basis, review and collect the relevant transaction rates of similar products in the market or offered by independent third parties to ensure the payments to be received (including revenue from supply of products and sharing of net profits) will be at rates no less favourable than terms offered by independent third parties;
- (v) the finance department reports actual transaction amounts to the internal control department, internal audit department, board secretary office, and marketing and commercial operation department on a monthly basis, and the risk of exceeding the relevant abovementioned annual caps will be evaluated each month based on such actual transaction amounts. If the estimated annual transaction amounts which are calculated based on the historical transaction amounts and the estimated transaction amounts for the remaining months of the same year under the HLX01 Agreement are expected to exceed the relevant abovementioned annual caps, the relevant business department will liaise with the finance department and board secretary office in advance to initiate an approval application process in relation to the revision of the annual caps in order to comply with all applicable requirements under the Group's internal control policy as well as under the Listing Rules; and

- (vi) the Independent Non-executive Directors and auditors of the Company will conduct annual review on the actual execution of the transactions contemplated under the HLX01 Agreement and provide annual confirmations in accordance with the Listing Rules.

H. DIRECTORS' CONFIRMATION

The Directors (other than the Independent Non-executive Directors, who will provide their view after taking into consideration the advice of the Independent Financial Adviser and whose view will be set out in the circular) are of the view that the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement is fair and reasonable, in the ordinary and usual course of business of the Company, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, each of Dr. Xingli Wang, Mr. Qiyu Chen, Mr. Yuqing Chen, Ms. Xiaohui Guan and Dr. Yi Liu holds directorships and/or executive positions with Fosun International and/or its subsidiaries, and each of them has abstained from voting on the Board resolution approving the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement. Save for the above, to the best knowledge, information and belief of the Directors after having made all reasonable enquiries, no other Director has a material interest in the HLX01 Agreement and no other Director has abstained from voting on the relevant Board resolution approving the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement.

I. INFORMATION ON THE PARTIES

(a) Fosun Pharma Industrial Development

Fosun Pharma Industrial Development is a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of Fosun Pharma and is mainly engaged in contract manufacturing of pharmaceutical products, clinical trial services for pharmaceutical products, industrial investments, medical industry investments, import and export of goods and technologies.

(b) The Company

The Company is a leading biopharmaceutical company in the PRC with the vision to offer high-quality, affordable and innovative drugs for patients worldwide. The H Shares of the Company have been listed on the Main Board of the Stock Exchange since September 2019.

J. GENERAL INFORMATION

(a) Independent Board Committee and Independent Financial Adviser

An Independent Board Committee, comprising all the Independent Non-executive Directors, has been established to consider and advise the Independent Shareholders on the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement. Rainbow Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement.

A circular containing, among other things, (i) a letter from the Board setting out further details on the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement; (ii) a letter from the Independent Board Committee; (iii) a letter from the Independent Financial Adviser; and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or before 2 November 2026. The Shareholders and potential investors of the Company should refer to the circular for further information.

(b) Voting at the EGM

The Company will convene an EGM for the Independent Shareholders to consider and, if thought fit, approve by way of poll the Revised Annual Cap for the collaboration arrangements under the HLX01 Agreement. Fosun Pharma Industrial Development and its associates (including Fosun New Medicine and Fosun Industrial, which are subsidiaries of Fosun Pharma), which are interested in an aggregate of 344,730,800 Shares, representing approximately 63.22% of the total issued Shares of the Company as at the date of this announcement, will abstain from voting on the resolution regarding the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement at the EGM. Save for the above, as far as the Directors are aware having made all reasonable enquiries, no other Shareholders are required to abstain from voting on the resolution to be proposed regarding the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement at the EGM.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors of the Company
“Company”	Shanghai Henlius Biotech, Inc., a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 2696)
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened for the Independent Shareholders to consider, and if thought fit, to approve the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement, or any adjournment thereof
“Existing Annual Cap”	the existing annual cap for the collaboration arrangements under the HLX01 Agreement for the year ending 31 December 2026 as set out in the announcement dated 25 November 2024 and the circular dated 5 December 2024

“Fosun Industrial”	Fosun Industrial Co., Limited (復星實業(香港)有限公司), a company incorporated in Hong Kong on 22 September 2004 with limited liability, and a wholly-owned subsidiary of Fosun Pharma
“Fosun International”	Fosun International Limited (復星國際有限公司), a company incorporated in Hong Kong on 24 December 2004 with limited liability, the shares of which are listed on the Main Board of the Stock Exchange, and a controlling shareholder
“Fosun New Medicine”	Shanghai Fosun New Medicine Research Co., Ltd.* (上海復星新藥研究股份有限公司) (formerly known as “Shanghai Fosun New Medicine Research Company Limited”* (上海復星新藥研究有限公司)), a company established in the PRC on 12 September 2008 with limited liability, and a wholly-owned subsidiary of Fosun Pharma
“Fosun Pharma”	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock company established in the PRC, the H shares and A shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 02196) and the Shanghai Stock Exchange (stock code: 600196), respectively, and a controlling shareholder
“Fosun Pharma Industrial Development”	Shanghai Fosun Pharmaceutical Industrial Development Co., Ltd.* (上海復星醫藥產業發展有限公司), a company incorporated in the PRC with limited liability, and a wholly-owned subsidiary of Fosun Pharma
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the Company’s ordinary share capital, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars
“HLX01 Agreement”	an agreement entered into between the Company and Fosun Pharma Industrial Development in September 2015 to commercialise HLX01 (HANLIKANG) as defined in the Prospectus
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Independent Board Committee”	the independent board committee of the Company comprising all of the Independent Non-executive Directors
“Independent Financial Adviser” or “Rainbow Capital”	Rainbow Capital (HK) Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders on the revision of the annual cap for the collaboration arrangements under the HLX01 Agreement

“Independent Non-executive Director(s)”	the independent non-executive Director(s) of the Company, namely, Mr. Tak Young So, Dr. Lik Yuen Chan and Dr. Ruilin Song
“Independent Shareholders”	Shareholders other than Fosun Pharma Industrial Development, Fosun New Medicine and Fosun Industrial
“Listing”	the listing of the H Shares on the Main Board of the Stock Exchange
“PRC” or “Mainland China”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong Special Administrative Region of the People’s Republic of China, Macau Special Administrative Region of the People’s Republic of China and China Taiwan
“Prospectus”	the prospectus issued by the Company on 12 September 2019
“R&D”	research and development
“Revised Annual Cap”	the revised annual cap for the collaboration arrangements under the HLX01 Agreement for the year ending 31 December 2026 as set out in this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with nominal value of RMB1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“%”	per cent.

* For identification purposes only.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Xingli Wang
Chairman

Hong Kong, 27 October 2026

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