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Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
四川科倫博泰生物醫藥股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6990)

DISCLOSEABLE TRANSACTION
SUBSCRIPTIONS FOR WEALTH MANAGEMENT PRODUCTS

WEALTH MANAGEMENT PRODUCTS WITH CZB

Reference is made to the June 2026 Announcement in relation to, among others, the subscription for the CZB Structured Deposit IV by the Company.

On November 4, 2026, the Company and CZB entered into the CZB Structured Deposit Agreement VI, pursuant to which the Company agreed to subscribe for the CZB Structured Deposit VI in the principal amount of RMB500 million.

As at the date of this announcement, the outstanding principal amount of the wealth management products that the Company maintained at CZB is RMB800 million, comprising (i) the CZB Structured Deposit IV in the principal amount of RMB300 million pursuant to the CZB Structured Deposit Agreement IV, and (ii) the CZB Structured Deposit VI in the principal amount of RMB500 million pursuant to the CZB Structured Deposit Agreement VI.

WEALTH MANAGEMENT PRODUCTS WITH BOC

Reference is made to the August 2026 Announcement in relation to, among others, the subscription for the BOC Structured Deposit III by the Company.

On November 4, 2026, the Company and BOC entered into the BOC Structured Deposit Agreement IV, pursuant to which the Company agreed to subscribe for the BOC Structured Deposit IV in the principal amount of RMB700 million.

As at the date of this announcement, the outstanding principal amount of the wealth management products that the Company maintained at BOC is RMB1,100 million, comprising (i) the BOC Structured Deposit III in the principal amount of RMB400 million pursuant to the BOC Structured Deposit Agreement III, and (ii) the BOC Structured Deposit IV in the principal amount of RMB700 million pursuant to the BOC Structured Deposit Agreement IV.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the wealth management products maintained at each of CZB and BOC as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for each of (i) CZB Structured Deposits and (ii) BOC Structured Deposits constitute a discloseable transaction of the Company under the Listing Rules, and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

WEALTH MANAGEMENT PRODUCTS WITH CZB

Reference is made to the June 2026 Announcement in relation to, among others, the subscription for the CZB Structured Deposit IV by the Company.

On November 4, 2026, the Company and CZB entered into the CZB Structured Deposit Agreement VI, pursuant to which the Company agreed to subscribe for the CZB Structured Deposit VI in the principal amount of RMB500 million.

As at the date of this announcement, the outstanding principal amount of the wealth management products that the Company maintained at CZB is RMB800 million, comprising (i) the CZB Structured Deposit IV in the principal amount of RMB300 million pursuant to the CZB Structured Deposit Agreement IV, and (ii) the CZB Structured Deposit VI in the principal amount of RMB500 million pursuant to the CZB Structured Deposit Agreement VI.

For the principal terms of the CZB Structured Deposit Agreement IV, please refer to section "WEALTH MANAGEMENT PRODUCTS WITH CZB – The CZB Structured Deposit Agreement IV" in the June 2026 Announcement.

The principal terms of the CZB Structured Deposit Agreement VI are set out as follows:

The CZB Structured Deposit Agreement VI

Date of agreement	November 4, 2026
Parties	(1) the Company; and (2) CZB
Name of the Structured Deposit	CZB Unit Structured Deposit (浙商銀行單位結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return

Principal amount of the subscription	RMB500 million
Commencement date	November 6, 2026
Maturity date	February 17, 2027
Term of the Structured Deposit	103 days
Expected annualized floating rate of return	0.95% or 1.85% or 2.25% per annum
Subject linked	The performance of the EUR/USD spot exchange rate
Early termination	The Company has no right of early termination under the CZB Structured Deposit Agreement VI. CZB has the right to terminate the CZB Structured Deposit Agreement VI early, provided that it shall publish an information announcement on its official website two business days prior to the date of early termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum upon its maturity or early termination by CZB.

WEALTH MANAGEMENT PRODUCTS WITH BOC

Reference is made to the August 2026 Announcement in relation to, among others, the subscription for the BOC Structured Deposit III by the Company.

On November 4, 2026, the Company and BOC entered into the BOC Structured Deposit Agreement IV, pursuant to which the Company agreed to subscribe for the BOC Structured Deposit IV in the principal amount of RMB700 million.

As at the date of this announcement, the outstanding principal amount of the wealth management products that the Company maintained at BOC is RMB1,100 million, comprising (i) the BOC Structured Deposit III in the principal amount of RMB400 million pursuant to the BOC Structured Deposit Agreement III, and (ii) the BOC Structured Deposit IV in the principal amount of RMB700 million pursuant to the BOC Structured Deposit Agreement IV.

For the principal terms of the BOC Structured Deposit Agreement III, please refer to section "WEALTH MANAGEMENT PRODUCTS WITH BOC – The BOC Structured Deposit Agreement III" in the August 2026 Announcement.

The principal terms of the BOC Structured Deposit Agreement IV are set out as follows:

The BOC Structured Deposit Agreement IV

Date of agreement	November 4, 2026
Parties	(1) the Company; and (2) BOC
Name of the Structured Deposit	RMB Structured Deposit (人民幣結構性存款)
Type of the Structured Deposit	Principal-guaranteed with floating return
Principal amount of the subscription	RMB700 million
Commencement date	November 6, 2026
Maturity date	May 10, 2027
Term of the Structured Deposit	185 days
Expected annualized floating rate of return	0.80% or 2.05% per annum
Subject linked	The USD/CHF spot exchange rate published on the Bloomberg QR page
Early termination	Neither the Company nor BOC has the right to terminate the BOC Structured Deposit Agreement IV early, except where there is significant change in laws and regulations or force majeure which necessitates such termination.
Redemption and Payment	The Company has no right to redeem the structured deposit during its term. The principal and the actual return of the structured deposit will be paid in one lump sum upon its maturity or early termination by BOC.

The Directors are of the view that the consideration for the subscriptions for each of CZB Structured Deposits and BOC Structured Deposits was determined on the basis of arm's length commercial terms. CZB Structured Deposits and BOC Structured Deposits were subscribed for by the Company by using the idle own funds of the Group and without using the proceeds from the initial public offering of the Company, the placing of new H shares of the Company which was completed on May 16, 2024, the subscription of new domestic shares of the Company which was completed on December 18, 2024, the placing of new H shares of the Company which was completed on June 12, 2025 or the placing of new H shares of the Company which was completed on July 10, 2026.

INFORMATION OF THE PARTIES

The Company is a biopharmaceutical company, principally engaged in the R&D, manufacturing and commercialization of novel drugs in oncology, immunology and other therapeutic areas.

CZB is a joint-stock commercial bank established in the PRC with limited liability, the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 2016) and the Shanghai Stock Exchange (stock code: 601916). CZB is principally engaged in corporate and retail banking, treasury business, and other banking services.

BOC is a joint stock company incorporated in the PRC with limited liability. BOC is listed on The Stock Exchange of Hong Kong Limited (stock code: 3988) and the Shanghai Stock Exchange (stock code: 601988). BOC is principally engaged in the commercial banking business which provides services such as accepting deposits, making loans and offering basic investment products.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, CZB and BOC and their ultimate beneficial owners are third parties independent of the Company and its connected persons as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS FOR THE WEALTH MANAGEMENT PRODUCTS

The Directors are of the view that taking into account, among others, (i) the nature of the principal-guaranteed wealth management products with floating return, (ii) the expected rate of return, and (iii) the short-to-medium term nature of the wealth management products, the subscriptions for CZB Structured Deposits and BOC Structured Deposits by using the idle own funds of the Group are expected to generate higher returns than those generally available from deposits with commercial banks, and are conducive to improving the efficiency of the use of the Group's idle funds. The Directors believe that the terms of CZB Structured Deposits and BOC Structured Deposits are fair and reasonable and in the interests of the Company's shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) of the outstanding amount of the wealth management products maintained at each of CZB and BOC as at the date of this announcement exceeds 5% but is less than 25%, the subscriptions for each of (i) CZB Structured Deposits and (ii) BOC Structured Deposits constitute a discloseable transaction of the Company under the Listing Rules, and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

"August 2026 Announcement"	the announcement of the Company dated August 4, 2026 in relation to subscriptions for wealth management products
"Board"	the board of directors of the Company
"BOC"	Bank of China Limited (中國銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601988) and The Stock Exchange of Hong Kong Limited (stock code: 3988)
"BOC Structured Deposit III"	the structured deposit issued by BOC in the principal amount of RMB400 million in accordance with the terms of the BOC Structured Deposit Agreement III
"BOC Structured Deposit Agreement III"	the structured deposit product agreement entered into between the Company and BOC on August 4, 2026, the principal terms of which are set out in the August 2026 Announcement
"BOC Structured Deposit IV"	the structured deposit issued by BOC in the principal amount of RMB700 million in accordance with the terms of the BOC Structured Deposit Agreement IV
"BOC Structured Deposit Agreement IV"	the structured deposit product agreement entered into between the Company and BOC on November 4, 2026, the principal terms of which are set out in the section headed "The BOC Structured Deposit Agreement IV" in this announcement
"BOC Structured Deposits"	BOC Structured Deposit III and BOC Structured Deposit IV

"Company"	Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (四川科倫博泰生物醫藥股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6990)
"CZB"	China Zheshang Bank Co., Ltd. (浙商銀行股份有限公司), a joint-stock commercial bank established in the PRC with limited liability, the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 2016) and the Shanghai Stock Exchange (stock code: 601916)
"CZB Structured Deposit IV"	the structured deposit issued by CZB in the principal amount of RMB300 million in accordance with the terms of the CZB Structured Deposit Agreement IV
"CZB Structured Deposit Agreement IV"	the structured deposit product agreement entered into between the Company and CZB on June 3, 2026, the principal terms of which are set out in the June 2026 Announcement
"CZB Structured Deposit VI"	the structured deposit issued by CZB in the principal amount of RMB500 million in accordance with the terms of the CZB Structured Deposit Agreement VI
"CZB Structured Deposit Agreement VI"	the structured deposit product agreement entered into between the Company and CZB on November 4, 2026, the principal terms of which are set out in the section headed "The CZB Structured Deposit Agreement VI" in this announcement
"CZB Structured Deposits"	CZB Structured Deposit IV and CZB Structured Deposit VI
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"June 2026 Announcement"	the announcement of the Company dated June 3, 2026 in relation to subscriptions for wealth management products

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"PRC"	the People's Republic of China, which for the purpose of this announcement, shall not include Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"%"	per cent

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, November 4, 2026

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, Mr. FENG Hao, Ms. LIAO Yihong and Mr. ZENG Xuebo as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping and Dr. LI Yuedong as independent non-executive Directors.