Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因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: 2566)

VOLUNTARY ANNOUNCEMENT
JY54-2 INJECTION IND APPLICATION FORMALLY ACCEPTED BY CDE

This announcement is made by Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the "**Company**") on a voluntary basis to inform the shareholders of the Company ("**Shareholders**") and potential investors on the latest business development of the Company.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that the Investigational New Drug ("**IND**") application for the Company's self-developed Class 1 chemical innovative drug, JY54-2 Injection, has been formally accepted by the Center for Drug Evaluation ("**CDE**") of the National Medical Products Administration (Acceptance No.: CXHL2601372 and CXHL2601373). This IND application covers two indications, namely type 2 diabetes and weight management in obese or overweight populations. The Company plans to initiate a Phase I clinical study of JY54-2 Injection. This study is designed to evaluate the safety, tolerability, pharmacokinetics, and pharmacodynamics of JY54-2 Injection in trial participants, and to provide a basis for its subsequent clinical development in the above two indications.

JY54-2 Injection is a long-acting amylin analog self-developed by the Company. It is a next-generation pH-neutral stable long-acting amylin analog with the potential to be developed into fixed-dose combination products with other metabolic drugs such as GLP-1 products. Natural amylin is secreted by pancreatic β-cells and works synergistically with insulin to regulate blood glucose and energy metabolism. JY54-2 Injection mimics the mechanism of action of natural amylin by binding to amylin receptors, exerting multiple biological effects such as suppressing glucagon secretion, delaying gastric emptying, and reducing appetite. These actions thereby contribute to blood glucose control and weight management. The Company's preclinical trial data indicate that in multiple pharmacodynamics and safety studies, JY54-2 Injection demonstrated excellent performance across all indicators. Based on its molecular design features and mechanism of action analysis, JY54-2 Injection is expected to support a long-acting dosing regimen and demonstrate differentiated clinical application potential in the field of weight management.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's shares.

By order of the Board
Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因生物醫藥股份有限公司
FU Hang
Executive Director, Chairman of the Board and General Manager

Hangzhou, the PRC, November 6, 2026

As at the date of this announcement, the Board comprises (i) Mr. Fu Hang (傅航) and Mr. Zhou Wei (周偉) as executive directors; (ii) Mr. Wu Shihang (吳詩航), Mr. Albert Esteve Cruella, Mr. Fei Junjie (費俊傑) and Ms. Yan Weiting (嚴瑋婷) as non-executive directors; and (iii) Mr. Zhou Zhihui (周智慧), Ms. Ho Mei Yi (何美儀), Dr. Zhou Demin (周德敏) and Dr. Huang Wenli (黃文禮) as independent non-executive directors; and (iv) Mr. Xu Feihu (徐飛虎) as an employee representative director.