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PegBio Co., Ltd.
派格生物醫藥(杭州)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2565)

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary general meeting (the "**EGM**") of PegBio Co., Ltd. (the "**Company**") will be held by way of a physical meeting at 6/F, Block A, No. 520 Shaoxing Road, Gongshu District, Hangzhou, Zhejiang Province, PRC at 10:00 a.m. on Thursday, November 26, 2026 for the purposes of considering and, if deemed appropriate, approving the following resolutions.

ORDINARY RESOLUTIONS

1. To consider and approve the proposed removal of KPMG as the auditor of the Company (the "**Proposed Removal**") with immediate effect after the conclusion of the EGM, and the authorisation of the board of directors of the Company (the "**Board**") and any director(s) of the Company to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Proposed Removal.

2. To consider and approve, conditional upon the passing of the ordinary resolution numbered 1 above, the proposed appointment of Rongcheng (Hong Kong) CPA Limited as the auditor of the Company to fill the vacancy following the Proposed Removal and to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix the remuneration of Rongcheng (Hong Kong) CPA Limited and do all such acts and things to give effect to such appointment.

3. To consider and approve the proposed change in use of proceeds from the Global Offering.

Details of the above resolutions proposed at the EGM are contained in the circular, which is available on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.pegbio.com).

By order of the Board
PegBio Co., Ltd.
Michael Min XU
Chairman of the Board, Executive Director and General Manager

Hong Kong, November 11, 2026

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Wednesday, November 25, 2026) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. Shareholders whose names appear on the register of H Shares kept at the H Share Registrar on Friday, November 20, 2026 (being the record date) are entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration before 4:30 p.m. on Friday, November 20, 2026.

5. References to time and dates in this notice are to Hong Kong time and dates.

As of the date of this notice, the Board comprises: (i) Dr. Michael Min XU and Ms. Xiaojun WANG as executive directors; (ii) Dr. Xiangjun ZHOU, Dr. Yuhong XU, Ms. Ting ZHAI and Mr. Hongkai LI as non-executive directors; and (iii) Dr. Jiancun ZHANG, Dr. Yangyang CHEN and Ms. Yik Lam LIAO as independent non-executive directors.