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RemeGen Co., Ltd.*

榮昌生物製藥(煙台)股份有限公司

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

(Stock Code: 9995)

INSIDE INFORMATION
AMENDMENT TO THE LICENSE AGREEMENT WITH VOR BIO

This announcement is made by RemeGen Co., Ltd.* 榮昌生物製藥(煙台)股份有限公司 (the "**Company**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") as well as the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

INTRODUCTION

Reference is made to the announcement of the Company dated June 26, 2025 in relation to the license agreement (the "**License Agreement**") entered into between the Company and Vor Biopharma Inc. ("**Vor Bio**") on June 25, 2025 (after trading hours) in respect of the granting of a license for Telitacicept by the Company.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, in order to further enrich the parties' product portfolio in the global autoimmune field under the License Agreement and accelerate the international development of the Company's innovative pipeline, on November 12, 2026 (after trading hours), the Company and Vor Bio entered into an amendment agreement (the "**Amendment Agreement**") to the License Agreement, pursuant to which RC298, for which the Company owns independent intellectual property rights (the "**Licensed Product**"), will be included in the scope of the collaboration, and Vor Bio will obtain the exclusive rights to develop and commercialize RC298 worldwide (excluding Greater China (i.e. Mainland China, Hong Kong, Macau and Taiwan)) (the "**Licensed Territory**"). Under the terms of the Amendment Agreement, the Company will receive from Vor Bio an approximate aggregate upfront consideration of US$56 million, consisting of a US$10 million upfront cash payment and warrants, approximately valued at US$46 million based on Vor Bio's closing share price on November 11, 2026, to subscribe for 2.3 million shares of Vor Bio common stock with an exercise price of US$0.0001 par value per share. Under the Amendment Agreement, the Company will also be eligible to receive up to an additional US$300 million in development milestone payments, including US$20 million payable upon the achievement of initial clinical development and technology transfer milestones. The existing collaboration's sales milestone and royalty framework under the License Agreement will continue to apply on an aggregated basis across all licensed products. The milestone payments stipulated in the Amendment Agreement are subject to certain conditions, and the amount of milestone payments ultimately realizable by the Company remains uncertain.

The Amendment Agreement and the transactions contemplated thereunder have been considered and approved by the Board and is not subject to consideration and approval at a general meeting of the shareholders of the Company.

INFORMATION OF VOR BIO

Vor Bio is a clinical-stage biotechnology company listed on the Nasdaq Stock Exchange in the United States (stock code: VOR), which is committed to transforming the treatment of autoimmune diseases and is currently focused on rapidly advancing telitacicept, a novel dual-target fusion protein, through Phase III clinical development and potential commercialization to address serious autoantibody-driven conditions worldwide.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Vor Bio and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

INFORMATION OF RC298

RC298 is a next-generation, long-acting dual BAFF (B cell activating factor)/APRIL (a proliferation-inducing ligand) inhibitor independently developed by the Company. As an engineered TACI-Fc fusion protein, it simultaneously inhibits the two key signaling pathways of BAFF and APRIL to block the differentiation and survival of pathogenic B cells and plasma cells, thereby exerting an immunomodulatory effect in autoimmune diseases.

RC298 was engineered to optimize functional potency, pharmacokinetics, and developability with a structural design intended to enable sustained dual pathway inhibition and extended dosing intervals. In preclinical studies, RC298 demonstrated potent inhibition of BAFF and APRIL compared to leading BAFF/APRIL inhibitors, as well as significantly prolonged systemic exposure, supporting its potential for a differentiated, best-in-class efficacy and dosing profile.

Building on telitacicept as the clinical foundation of both parties' BAFF/APRIL franchise, RC298's differentiated long-acting profile has the potential to expand the franchise into new, additional autoimmune diseases and treatment settings, broadening the reach of dual BAFF/APRIL inhibition.

PRINCIPAL TERMS OF THE AMENDMENT AGREEMENT

(I) Scope of Collaboration

The Company has licensed RC298, for which it owns independent intellectual property rights, to Vor Bio for consideration. Under the Amendment Agreement, Vor Bio will obtain the exclusive rights to develop and commercialize RC298 within the Licensed Territory, while the Company retains all rights and interests in RC298 within Greater China.

(II) Financial Terms

Upon the Amendment Agreement becoming effective, the Company will receive from Vor Bio an approximate aggregate upfront consideration of US$56 million, consisting of a US$10 million upfront cash payment and warrants to subscribe for 2.3 million shares of Vor Bio common stock with an exercise price of US$0.0001 par value per share (representing an approximate value of US$46 million based on Vor Bio's closing share price on November 11, 2026). Under the Amendment Agreement, the Company will also be eligible to receive up to an additional US$300 million in development milestone payments, including US$20 million payable upon the achievement of initial clinical development and technology transfer milestones. The existing collaboration's sales milestone and royalty framework under the License Agreement will continue to apply on an aggregated basis across all licensed products.

(III) Division of Development and Commercialization Responsibilities

Under the Amendment Agreement, the Company will continue to lead the preclinical and Phase I clinical development of the Licensed Product in China, with both parties contributing to the development efforts. Following completion of the Phase I clinical trial, Vor Bio will assume responsibility for subsequent clinical development, regulatory activities, and commercialization of the Licensed Product within the Licensed Territory.

(IV) Term of the Agreement

The Amendment Agreement shall come into effect upon execution by both parties. Unless earlier terminated in accordance with the terms and conditions thereof, the Amendment Agreement shall remain in force.

IMPACT OF THE TRANSACTION ON THE COMPANY

The Amendment Agreement and the transactions contemplated thereunder will facilitate the development of RC298 in markets within the Licensed Territory, provide innovative treatment options for patients with autoimmune diseases worldwide, and further enhance the Company's brand value and international influence. Through the transactions, the Company can receive the upfront payment, milestone payments and royalties on sales, thereby strengthening its cash flow while diversifying the risks of overseas clinical research and development.

The transactions will not result in any change to the principal business or business scope of the Company, and will not affect the independence of the Company's business, and there is no circumstance that would prejudice the interests of the Company and its shareholders.

The Directors consider that the terms of the Amendment Agreement, as well as the transactions contemplated thereunder, are fair and reasonable, are on normal commercial terms, and are in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As the transactions contemplated under the Amendment Agreement is of a revenue nature in the ordinary and usual course of business of the Company, and that the exercise of warrants is at the discretion of Company and no premium is payable by the Company for the grant thereof, pursuant to the Listing Rules, the transaction contemplated thereunder does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Risk Warning

As innovative pharmaceutical products are characterized by advanced technology, high risks and high added value, the cycle from early-stage research and clinical trials to commercial production is long and involves many stages, and is susceptible to various uncertainties. RC298 is currently in the IND-enabling stage of preclinical development, and there is uncertainty as to whether the results of its clinical studies will support subsequent clinical trials and marketing applications, and whether regulatory approvals can ultimately be obtained. In addition, the payments stipulated in the Amendment Agreement are subject to certain conditions, and the final amount of payments remains uncertain. The Company will actively advance the Amendment Agreement in accordance with relevant requirements and strictly perform its information disclosure obligations in a timely manner in respect of the subsequent progress of the agreement in accordance with relevant requirements.

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

By order of the Board
RemeGen Co., Ltd.*
Mr. Wang Weidong
Chairman and executive Director

Yantai, The People's Republic of China
November 12, 2026

As at the date of this announcement, the Board comprises Mr. Wang Weidong, Dr. Fang Jianmin, Mr. Wen Qingkai, Ms. Fang Michelle Yi and Mr. Wang Yuxiao as the executive Directors, Dr. Wang Liqiang as the non-executive Director, and Mr. Song Xiliang, Mr. Huang Guobin and Mr. Chen Yunjin as the independent non-executive Directors.

* *For identification purpose only*