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.

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)

VOLUNTARY ANNOUNCEMENT
SUCCESSFUL INCLUSION OF THE GROUP'S CORE PRODUCT PAIDAKANG® (VISEPEGENATIDE INJECTION) INTO THE 2026 NRDL

This announcement is made by PegBio Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the Company's shareholders and potential investors with an update on the commercialization progress of the Group's core product.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that the core innovative drug product independently developed by the Group, Visepegenatide injection (trade name: Paidakang® (派達康®), "**Paidakang®**"), has been successfully included in the "National Reimbursement Drug List for Basic Medical Insurance, Maternity Insurance and Work-related Injury Insurance (2026)" (《2026 年國家基本醫療保險、生育保險和工傷保險藥品目錄》, the "**NRDL**") newly announced by the National Healthcare Security Administration.

The successful inclusion of Paidakang® into the NRDL marks an important breakthrough for the Group's first commercialized innovative drug product in gaining access to the national healthcare security system, and represents a significant milestone for the Group as it advances from innovative research and development towards scaled commercialization.

About Paidakang®

Paidakang® is a National Class 1 innovative drug independently developed by the Group. It is a once-weekly long-acting glucagon-like peptide-1 receptor agonist (GLP-1RA), which was approved for marketing by the National Medical Products Administration in November 2025 for blood glucose control in adult patients with type 2 diabetes mellitus.

As the Group's first innovative drug product approved for marketing, Paidakang® possesses differentiated clinical characteristics, including direct treatment initiation without the need for dose titration. The results of its pivotal clinical study demonstrated that Paidakang® can achieve sustained and stable blood glucose control, providing a new treatment option for adult patients with type 2 diabetes mellitus in China.

Commercial Significance of Inclusion into the NRDL

China has a substantial population of patients with type 2 diabetes mellitus, who have continuous clinical needs for long-term, effective, and convenient blood glucose management solutions. As a crucial component of China's basic healthcare security system, the NRDL is of great significance to the clinical accessibility, patient affordability, and market access of innovative drugs.

The successful inclusion of Paidakang® into the NRDL is expected to further enhance the affordability and accessibility of the product for patients. It will be conducive to facilitating the admission, clinical promotion, and market coverage of the product across medical institutions nationwide, thereby creating more favourable conditions for the subsequent commercialization development of the product.

The Group has established a commercialization collaboration system for Paidakang® and continuously advanced the access and promotion of the product in the Chinese market. With the gradual implementation of national medical insurance policies, the Group will collaborate closely with its commercialization partners to accelerate hospital access, channel coverage, and clinical application, aiming to further unleash the commercial potential of Paidakang®.

Opinion of the Board

The Board is of the view that the successful inclusion of Paidakang® into the NRDL represents a vital milestone for transforming the Group's core innovative drug product from a research and development achievement into commercial value, and has also laid a solid foundation for the Group's continued advancement of its commercialization development.

Such medical insurance admission will not only help enhance the competitiveness and potential market penetration of Paidakang® in the type 2 diabetes mellitus treatment market in China, but is also expected to drive product sales growth and provide new momentum for the future business development and revenue growth of the Group.

Looking forward, the Group will continue to be guided by clinical value and patient needs, and actively advance the commercialization process of Paidakang®, and continuously deepen its research and development portfolio for innovative drugs in the field of metabolic diseases. The Group is committed to providing patients with more innovative treatment solutions possessing differentiated clinical value, and creating long-term value for the Shareholders of the Company.

The Board hereby reminds investors that the actual commercialization performance of Paidakang® may be affected by the market environment, market access, the progress of commercialization promotion, and other factors. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hangzhou, China, November 15, 2026

As of the date of this announcement, 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.