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GenFleet Therapeutics (Shanghai) Inc.

勁方醫藥科技(上海)股份有限公司

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

(Stock Code: 2595)

VOLUNTARY ANNOUNCEMENT
First Patients Dosed Respectively in China and Overseas in a Combinational Study of GFH276 (Pan RAS Inhibitor), with Three Front-line Combination Regimens Treating Pancreatic Cancer to be Evaluated in Phase II Trial

This announcement is made by GenFleet Therapeutics (Shanghai) Inc. (the "**Company**" or "**GenFleet**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce the advancement of a phase Ib/II combination study of GFH276, an oral Pan RAS inhibitor, in a multicenter, open-label study at dozens of sites across China and Australia; the first overseas patient was recently dosed at Australia's Monash Health, and the first Chinese patient was dosed at Fudan University Cancer Hospital in the third quarter of this year. The study will assess the efficacy and safety of multiple combination regimens in patients with RAS-mutant pancreatic cancer and solid tumors. The phase II trial will include three regimens treating pancreatic cancers in the first-line setting; the combinations include GFH276 with cetuximab (EGFR antibody), GFH276 with AG (standard-of-care chemotherapy), and GFH276 with mFOLFIRINOX (standard-of-care chemotherapy).

The first patient was dosed in the clinical trial of GFH276 monotherapy for pretreated solid tumors in September 2025, advancing with first-tier progress in China's Pan RAS inhibitor development. According to the late-breaking abstract (LBA) at the ESMO annual meeting this year, 72.6% of pancreatic ductal adenocarcinoma (PDAC) patients received GFH276 as the third- or later-line therapy in phase Ia monotherapy trial as of data cutoff date; no dose-limiting toxicities were observed across 40-160 mg QD dose levels when patients did not receive prophylactic medications; the overall objective response rate (ORR) was 41.1% among 61 efficacy-evaluable PDAC patients (40-160 mg QD), and 43.1% among RAS inhibitor naive patients. According to the poster presentation at this year's AACR annual meeting, animal models across tumor types indicated notable synergistic effects in combination of GFH276 with standard-of-care regimens

including EGFR antibody and chemotherapy, along with superior ani-tumor efficacy; the preclinical results offered evidence in translational medicine for this clinical study.

“Monotherapy and chemotherapy-combination studies evaluating Pan RAS inhibitors in solid tumors including pancreatic cancer, have demonstrated the potential of novel targeted approaches to transform survival outcome in major oncology indications. With track record in clinical development of globally competitive first-line combination trials comprising KRAS G12C/G12D inhibitors, GenFleet is well-positioned to leverage deep expertise in developing RAS-targeted therapeutics to deliver most appropriate therapeutic regimens for patients harboring various RAS mutations and advance more innovative treatments into the first-line setting.” stated Yu Wang, M.D., Ph.D., Chief Medical Officer of GenFleet.

According to Frost & Sullivan data, RAS mutations occur in approximately 30% of global cancer patients, with an estimated annual incidence of over 6 million new cases harboring RAS mutations from 2025 to 2032; among them, nearly 90% of pancreatic cancer patients harbor RAS mutations. With multiple RAS inhibitors now approved in China and globally, alongside an abundance of multi-modality investigational Pan RAS inhibitors advancing into mid- or late-stage trials, the immense market potential and growth chances of these therapies are increasingly apparent. DelveInsight projects a 35% CAGR for KRAS (largest RAS mutation subtype) inhibitors over the next decade, while peak-sales estimate for Pan RAS inhibitors has climbed sharply from $230 million (GlobalData, late 2024) to $8.3 billion (Bloomberg, 2026).

About RAS Proteins and GFH276

RAS proteins, in active GTP-bound or inactive GDP-bound form, are binary molecular switches controlling cellular responses in signaling pathways including RAF-MEK-ERK and PI3K-AKT mTOR. Three RAS genes encode for protein isoforms, namely Kirsten Ras (KRAS), Harvey Ras (HRAS) and Neuroblastoma Ras (NRAS), and KRAS is the most frequent RAS mutation in humans.

GFH276 is an oral novel small-molecule Pan RAS (ON) inhibitor employing the tri-complex mechanism (Cyp A-GFH276-RAS) to target active RAS proteins of most wild/mutant subtypes, including most commonly found KRAS mutant (G12C, G12D, G12V, etc.) proteins, as well as NRAS and HRAS isoforms. Preclinical research of GFH276 demonstrates dose-dependent anti-tumor activity and drives tumor regression in multiple KRAS mutant tumor models. GFH276 also holds the potential to outperform SIIP (switch II pocket)-based KRAS inhibitors in overcoming adaptive and acquired resistance.

Forward-looking Statements

Specific information in this announcement may contain or constitute forward-looking words that are not historical facts. They can be identified by using forward-looking terminology, such as “predict”, “believe”, “plan”, “forecast”, “expect”, “will”, “may”, “should” and other words of

similar meanings. Based on the management's current beliefs, plans, estimates and expectations of the Company's operation and market trends subject to changes beyond control, the forward-looking terminology reflects the Company's beliefs, plans, estimates and expectations of future development. Actual outcome in the future may differ significantly from forward-looking words owing to market, policy, and R&D uncertainties, among others. Subject to the above-mentioned uncertainties, the Company makes no expressed or implied guarantee as to the accuracy, completeness or feasibility of this presentation, and you are cautioned not to solely rely on such forward-looking words. Neither the company nor any of its directors, officers, employees, shareholders, agents, related parties, consultants or representatives will be liable to you or any other person for consequences resulting from using this presentation. Investors are advised to exercise due diligence with reference to the company's official disclosures for decision-making.

GLOSSARY OF TECHNICAL TERMS

"AACR"	American Association for Cancer Research
"AG"	Albumin-bound paclitaxel (nab-paclitaxel) + Gemcitabine
"AKT"	a serine/threonine protein kinase with three isoforms (AKT1, AKT2 and AKT3) that participate in multiple pathways regulating several cellular processes, including survival, proliferation, tissue invasion, and metabolism
"CAGR"	Compound annual growth rate
"Cyp A"	cyclophilin A is a type of peptidyl prolyl cis-trans isomerase regulating protein folding and trafficking and is broadly expressed and abundant inside cells
"EGFR"	epidermal growth factor receptor
"ERK"	extracellular signal-regulated kinase, a key protein in the mitogen-activated protein kinase signaling pathway
"ESMO"	European Society For Medical Oncology
"GDP"	guanosine diphosphate is the precursor or resulted from hydrolysis of GTP and is involved in cell metabolism and signal transduction (e.g., inactivating downstream pathway via binding to RAS proteins)

“GTP”	guanosine triphosphate serves as an energy carrier and is involved in protein synthesis and signal transduction upon its hydrolysis and binding (e.g., activating downstream pathway by binding to RAS proteins)
“HRAS”	Harvey RAS, a member of the RAS family proteins
“KRAS”	Kirsten RAS, a member of the RAS family proteins
“LBA”	late-breaking abstract
“MEK”	MAPK/ERK, a key protein kinase that plays a crucial role in the MAPK signaling pathway
“mFOLFIRINOX”	a combination chemotherapy regimen consisting of oxaliplatin, irinotecan, leucovorin, and fluorouracil (5-FU)
“mTOR”	a protein kinase that controls cellular metabolism, catabolism, immune responses, autophagy, survival, proliferation, and migration, to maintain cellular homeostasis
“NRAS”	neuroblastoma RAS, a member of the RAS family proteins
“ORR”	objective response rate
“Pan RAS (ON) ”	active forms of RAS proteins across wild-type and mutant variants
“PDAC”	pancreatic ductal adenocarcinoma
“PI3K”	phosphoinositide 3 kinase, an important signaling pathway for many cellular functions such as growth control, metabolism and translation initiation
“QD”	quaque die
“RAF”	rapidly accelerated fibrosarcoma, a group of kinases that play a crucial role in the MAPK/ERK signaling pathway
“RAS”	rat sarcoma, a family of proteins that are critical regulators of cellular signaling pathways; it primarily includes HRAS, KRAS, and NRAS

"SIIP"	switch II pocket (SIIP) is an allosteric drug-binding pocket near the Switch II region of RAS proteins

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to develop, or ultimately market GFH276 successfully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
GenFleet Therapeutics (Shanghai) Inc.
Dr. Qiang LU
Chairman and Executive Director

Hong Kong, November 16, 2026

As at the date of this announcement, the Board comprises: (i) Dr. Qiang LU, Dr. Jiong LAN and Ms. ZHANG Wei as executive Directors; (ii) Mr. ZHU Jingyang as non-executive Director; and (iii) Ms. Christine Shaohua LU-WONG, Dr. ZHOU Demin and Mr. LI Bo as independent non-executive Directors.