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Shanghai Henlius Biotech, Inc.
上海復宏漢霖生物技術股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2696)

VOLUNTARY ANNOUNCEMENT

THE APPLICATION FOR THE PHASE 1 CLINICAL TRIAL OF HLX105 FOR INJECTION (ANTI-PD-1 ANTIBODY-IL-2 VARIANT FUSION PROTEIN) FOR THE TREATMENT OF ADVANCED/METASTATIC SOLID TUMOURS HAS BEEN APPROVED BY THE NATIONAL MEDICAL PRODUCTS ADMINISTRATION

A. INTRODUCTION

This announcement is made by Shanghai Henlius Biotech, Inc. (the "**Company**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business development of the Company.

The board of directors of the Company (the "**Board**") is pleased to announce that the Investigational New Drug (IND) application for the phase 1 clinical trial of HLX105 for Injection (anti-PD-1 antibody-IL-2 variant fusion protein) ("**HLX105**") independently developed by the Company for the treatment of advanced/metastatic solid tumours has recently been approved by the National Medical Products Administration ("**NMPA**").

B. ABOUT HLX105

HLX105 is an antibody fusion protein targeting PD-1 fused with an IL-2 variant independently developed by the Company, and is intended for the treatment of advanced/metastatic solid tumours. HLX105 possesses dual functions of blocking the PD-1/PD-L1 pathway and activating the IL-2 pathway. The IL-2 arm of HLX105 retains affinity for IL-2Rα while substantially attenuating its binding capacity to IL-2Rβ/γ dimer and human IL-2Rα/β/γ trimer, thereby reducing peripheral toxicity. Meanwhile, the PD-1-binding arm enables both PD-1 blockade and selective delivery of IL-2. It transmits IL-2R signalling to PD-1-positive T cells in a cis manner, activates tumour-specific T cells and promotes their differentiation into more potent effector T cells, thus exerting specific anti-tumour effects. Preclinical studies have demonstrated that HLX105 exhibits promising anti-tumour efficacy and a favourable safety profile. It is expected to achieve favourable efficacy and manageable safety when used for advanced solid tumours.

C. MARKET CONDITION

As of the date of this announcement, no antibody fusion proteins targeting PD-1 and fused with an IL-2 variant have been approved for marketing globally.

WARNING STATEMENT WITH REFERENCE TO THE REQUIREMENTS UNDER RULE 18A.05 OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED: The Company cannot guarantee the successful development and commercialisation of HLX105. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Xingli Wang
Chairman

Hong Kong, 16 November 2026

As at the date of this announcement, the board of directors of the Company comprises Dr. Xingli Wang as the chairman and non-executive director, Dr. Jun Zhu as the executive director, Mr. Qiyu Chen, Mr. Yuqing Chen, Ms. Xiaohui Guan and Dr. Yi Liu as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan and Dr. Ruilin Song as the independent non-executive directors.