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和鉑醫藥控股有限公司

HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

VOLUNTARY ANNOUNCEMENT
NMPA ACCEPTANCE OF IND APPLICATION FOR LET003

This announcement is made by HBM Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the Company's shareholders and potential investors about the latest business update of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that the National Medical Products Administration ("**NMPA**") of China has accepted the Investigational New Drug ("**IND**") application for LET003, the first next-generation ACVR2A/2B-targeting monoclonal antibody of the Company developed using the Hu-mAtrIx™ AI platform, for the treatment of overweight or obesity. LET003 is a potential best-in-class next-generation monoclonal antibody targeting activin receptors ACVR2A and ACVR2B, which play critical roles in regulating muscle-fat metabolic homeostasis.

LET003 is the Company's first AI-enabled drug candidate, designed as a dual ACVR2A/ACVR2B blocker. In preclinical studies, LET003 exhibited superior pharmacokinetic characteristics compared to multiple competitor molecules. When combined with semaglutide, LET003 significantly enhanced fat reduction while effectively preserving lean mass. In addition, LET003 achieved lean mass-promoting effects at lower dose level comparable to bimagrumab at higher dose level, highlighting its potential to become a best-in-class therapy for overweight or obesity treatment.

Cautionary Statement Required under Rule 18A.05 of the Listing Rules: There is no assurance that any products under the agreement will ultimately be successfully developed and marketed by the Group or any of its collaboration partners. 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
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 19 November 2026

As at the date of this announcement, the Board comprises Dr. Jingsong Wang, Mr. Youchen Chen and Dr. Ian Yi Liu as executive Directors; and Dr. Robert Irwin Kamen, Dr. Xiaoping Ye, Dr. Albert R. Collinson and Ms. Weiwei Chen as independent non-executive Directors.