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.

Guangzhou Innogen Pharmaceutical Group Co., Ltd.

廣州銀諾醫藥集團股份有限公司

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

(Stock Code: 2591)

INSIDE INFORMATION
LICENCE AGREEMENT WITH ARCERA LIFE SCIENCES LTD

This announcement is made by Guangzhou Innogen Pharmaceutical Group Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, on 19 November 2026, a licence agreement (the "**Licence Agreement**") was entered into between Hong Kong Innogen Pharmaceutical Holdings Company Limited ("**Hong Kong Innogen**"), an indirect wholly-owned subsidiary of the Company, as licensor, and Arcera Life Sciences LTD ("**Arcera**"), a member of Arcera Life Sciences, a global pharmaceutical group, as licensee, pursuant to which Hong Kong Innogen granted Arcera an exclusive licence for an initial term of 15 years to develop, solely to the extent necessary to obtain and maintain regulatory approvals, and commercialise the pharmaceutical product containing Efsubaglutide Alfa (the "**Product**"), for human therapeutic use in selected countries in Africa, Latin America, the Middle East and Eastern Europe (the "**Territory**").

In consideration for the licences and rights granted under the Licence Agreement, Hong Kong Innogen is entitled to receive upfront and near-term milestone payments of up to US$38 million (consisting of a non-refundable upfront payment of US$15 million), as well as sales milestone payments and tiered royalties at rates of up to double-digit percentage based on aggregate annual net sales of the Product in the Territory. The total potential deal value is over US$1 billion.

Entering into the Licence Agreement leverages Arcera's established commercial network across emerging markets to accelerate the international expansion and commercial value of Efsubaglutide Alfa, which the Board considers to be in the best interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATION

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Arcera and its ultimate beneficial owner are independent of, and are not connected with, the Company and its connected persons (as defined in the Listing Rules). The Licence Agreement and the transactions contemplated thereunder are of a revenue nature in the ordinary and usual course of business of the Group, and do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

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

By order of the Board
Guangzhou Innogen Pharmaceutical Group Co., Ltd.
Dr. WANG QINGHUA
Chairman of the Board

Shanghai, the People's Republic of China, 19 November 2026

As at the date of this announcement, the Board comprises Dr. WANG QINGHUA, Ms. Jiang Fan and Mr. Huang Bing as executive Directors; Mr. HO KYUNG SHIK as non-executive Director; and Mr. Tao Wuping, Dr. Song Ruilin and Mr. Chan Heung Wing Anthony as independent non-executive Directors.