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CSPC PHARMACEUTICAL GROUP LIMITED
石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1093)

VOLUNTARY ANNOUNCEMENT

RECEIPT OF US$15 MILLION DEVELOPMENT MILESTONE PAYMENT UNDER THE EXCLUSIVE LICENSE AGREEMENT WITH CORBUS PHARMACEUTICALS IN RELATION TO CRB-701 (SYS6002)

Reference is made to the announcement of CSPC Pharmaceutical Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 13 February 2023 (the "**Announcement**") in relation to the entering into of the exclusive license agreement (the "**Agreement**") between CSPC Megalith Biopharmaceutical Co., Ltd. ("**CSPC Megalith**"), a subsidiary of the Company, and Corbus Pharmaceuticals, Inc. ("**Corbus Pharmaceuticals**") in relation to CRB-701 (SYS6002) (the "**Product**"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Product is a next-generation antibody-drug conjugate (ADC) targeting Nectin-4. As disclosed in the Announcement, CSPC Megalith granted Corbus Pharmaceuticals an exclusive license to develop and commercialise the Product in the Territory.

The Board is pleased to announce that CSPC Megalith received a development milestone payment of US$15 million from Corbus Pharmaceuticals on 18 November 2026. As at the date of this announcement, CSPC Megalith has received the upfront payments and development milestone payments from Corbus Pharmaceuticals under the Agreement in an aggregate amount of US$32.5 million. The achievement of this milestone indicates that the relevant research and development work under the Agreement is progressing steadily as planned.

The development and commercialisation of the Product are subject to uncertainties. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Company will make further announcement(s) as and when appropriate to disclose material developments in relation to the Agreement.

By Order of the Board
CSPC Pharmaceutical Group Limited
CAI Dong Chen
Chairman

Hong Kong, 19 November 2026

As at the date of this announcement, the Board comprises Mr. CAI Dong Chen, Dr. CAI Lei, Mr. WEI Qingjie, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Dr. LI Chunlei, Dr. YAO Bing, Mr. CAI Xin, Mr. CHEN Weiping, Mr. QU Zhiyong and Mr. ZHANG Yiwei as Executive Directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as Independent Non-executive Directors.