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Keymed Biosciences Inc.
康諾亞生物醫藥科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2162)

ANNOUNCEMENT
(1) CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND (2) CHANGES IN COMPOSITION OF BOARD COMMITTEES

The board (the "**Board**") of directors (the "**Directors**") of Keymed Biosciences Inc. (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces the following changes to the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Prof. Xiao-Fan WANG ("**Prof. Wang**"), Prof. Yang KE ("**Prof. Ke**") and Mr. Cheuk Kin Stephen LAW ("**Mr. Law**") have tendered their resignations from their respective offices as independent non-executive Directors with effect from November 20, 2026. Upon their resignations as independent non-executive Directors taking effect:

(i) Prof. Wang will simultaneously cease to be the chairman of the remuneration committee of the Company (the "**Remuneration Committee**") and a member of the nomination committee of the Company (the "**Nomination Committee**");

(ii) Prof. Ke will simultaneously cease to be a member of the audit committee of the Company (the "**Audit Committee**"), the Remuneration Committee and the Nomination Committee; and

(iii) Mr. Law will simultaneously cease to be the chairman of the Audit Committee.

The resignations of Prof. Wang, Prof. Ke and Mr. Law are due to the fact that each of them is expected to have served continuously as an independent non-executive Director of the Company for more than six years by the time of the Company's proposed issue of ordinary shares listed and traded in Renminbi on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the "**Proposed Issue of RMB Shares**"). For more details of the Proposed Issue of the RMB Shares, please refer to the Company's announcement dated August 19, 2026.

Pursuant to the requirements of Article 3.5.6(2) of the Self-Regulatory Guidelines No. 1 of the Shanghai Stock Exchange for Listed Companies – Standardized Operations (《上海證券交易所上市公司自律監管指引第 1 號－規範運作》) (the "**SSE Guidelines**"), an independent director who has served continuously at the same listed company for six years or more shall not be nominated as an independent director candidate of that listed company within 36 months from the date of such occurrence. In connection with the Proposed Issue of RMB Shares and to observe the practices under the SSE Guidelines in contemplation of the listing on the Science and Technology Innovation Board of the Shanghai Stock Exchange, Prof. Wang, Prof. Ke and Mr. Law have each tendered their resignations.

Each of Prof. Wang, Prof. Ke and Mr. Law has confirmed that he/she has no disagreement with the Board and that there is no matter relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to express its sincere gratitude to each of Prof. Wang, Prof. Ke and Mr. Law for their valuable contributions to the Company during their respective tenures of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board also announces that, with effect from November 20, 2026, Prof. Jingmei ZHAO ("**Prof. Zhao**"), Dr. Chuan QIN ("**Dr. Qin**") and Prof. Bo ZHU ("**Prof. Zhu**") have been appointed as independent non-executive Directors and:

(i) Prof. Zhao has been appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee;

(ii) Dr. Qin has been appointed as the chairman of the Remuneration Committee and a member of the Nomination Committee; and

(iii) Prof. Zhu has been appointed as the chairman of the Audit Committee.

The following is the biographical information of Prof. Zhao, Dr. Qin and Prof. Zhu:

Prof. Zhao

Prof. Jingmei ZHAO, aged 53, currently serves as the Executive Dean of the School of International Finance, the Executive Dean of the Institute of Digital Economy and Interdisciplinary Science Innovation (數字經濟與交叉科學創新研究院) and the Director of the International Joint Laboratory of Financial Technology (金融科技國際聯合實驗室) of Southwestern University of Finance and Economics in China.

Since October 2003, Prof. Zhao has successively served as a lecturer, an associate professor, a professor, and a doctoral supervisor at the School of Finance of Southwestern University of Finance and Economics (西南財經大學金融學院). She served as the Associate Dean of the School of Finance from May 2005 to July 2012, and successively served as the Executive Dean and Executive Associate Dean of the School of Finance from January 2017 to July 2026. From August 2012 to July 2016, Prof. Zhao served as the first secretary (director level) (正處級) of the Education Office of the Embassy of the People's Republic of China in France (中國駐法國大使館教育處). Prof. Zhao currently serves as an independent director of Chengdu Rural Commercial Bank Co., Ltd. (成都農村商業銀行股份有限公司), Sichuan Jule Food Co., Ltd. (四川菊樂食品

股份有限公司), and Yibin City Commercial Bank Co., Ltd. (宜賓市商業銀行股份有限公司), and previously served as an independent director of Sichuan Shangtou Investment Co., Ltd. (四川商投投資有限責任公司), Neijiang Xinglong Rural Bank Co., Ltd. (內江興隆村鎮銀行股份有限公司), and Sichuan Rural Development Group Co., Ltd. (四川省鄉村發展集團有限公司).

Prof. Zhao obtained a bachelor's degree in international finance from Southwestern University of Finance and Economics (西南財經大學) in the PRC in 1996, and a doctoral degree in finance from Southwestern University of Finance and Economics (西南財經大學) in the PRC in 2003. Prof. Zhao engaged in research as a Humboldt Scholar at the University of Mannheim (曼海姆大學) in Germany from June 2000 to June 2002.

Dr. Qin

Dr. Chuan QIN, aged 64, has over 30 years of experience in the pharmaceutical industry.

Dr. Qin served as the regional director of biopharmaceuticals of Baxter Healthcare Inc. and the managing director of Baxter Healthcare (Suzhou) Inc. from October 1990 to December 2002, and as the vice president of Zhejiang Hisun Pharmaceutical Co., Ltd. (浙江海正藥業股份有限公司) from February 2003 to August 2006. From August 2006 to August 2008, he served as the president of the Asia region of Sagent Pharmaceutical Inc.; and from September 2008 to October 2026, he served as the president of Jianjin Pharmaceutical Co., Ltd. (健進製藥有限公司).

Dr. Qin obtained a bachelor's degree in polymer chemistry from Jilin University (吉林大學) in China in 1982, and a doctoral degree in polymer chemistry from the Changchun Institute of Applied Chemistry, Chinese Academy of Sciences (中國科學院長春應用化學研究所) in 1988. Dr. Qin conducted post-doctoral research at the Changchun Institute of Applied Chemistry, Chinese Academy of Sciences (中國科學院長春應用化學研究所) from August 1988 to January 1989, and at Colorado State University in the United States from January 1989 to October 1990.

Prof. Zhu

Prof. Bo ZHU, aged 42, currently serves as an associate professor at the School of Economics and Management, Southwest Jiaotong University (西南交通大學經濟管理學院).

Since December 2015, Prof. Zhu has successively served as a lecturer, an associate professor and a doctoral supervisor at the School of Economics and Management of Southwest Jiaotong University (西南交通大學經濟管理學院), and was a visiting scholar at Stony Brook University (石溪大學) in the United States from September 2018 to September 2019. Prof. Zhu has served as an independent director of Tibet Gaozheng Explosive Co., Ltd. (西藏高爭民爆股份有限公司) since November 2024, and an independent director of Haoneng Industries Corp., Ltd. (嘉興市豪能科技股份有限公司) since August 2025.

Prof. Zhu received a bachelor's degree in accounting from North China University of Technology (中國北方工業大學) in 2007, a master's degree in financial management from Southwestern University of Finance and Economics (中國西南財經大學) in 2010, and a doctoral degree in accounting from Southwestern University of Finance and Economics (中國西南財經大學) in 2013. Prof. Zhu conducted post-doctoral research at China Tobacco Chuanyu Industry Co., Ltd. (川渝中煙工業有限責任公司) and Sichuan University (四川大學) from October 2013 to September 2015.

Save as disclosed above, each of Prof. Zhao, Dr. Qin and Prof. Zhu:

(i) does not hold any other position with the Company or other members of the Group;

(ii) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding his/her appointment;

(iii) has no relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company;

(iv) neither has nor is deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);

(v) has no other information required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") or matters that need to be brought to the attention of the shareholders of the Company in relation to his/her appointment; and

(vi) has confirmed his/her independence as regards to each of the factors contained in Rule 3.13(1) to (8) of the Listing Rules; has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and there are no other factors that may affect his/her independence at the time of his/her appointments.

Each of Prof. Zhao, Dr. Qin and Prof. Zhu has entered into a letter of appointment with the Company (collectively, the "**Letters of Appointment**") for a fixed term of three years commencing from November 20, 2026 (the "**Appointment Date**"). Their appointments are subject to the retirement and re-election requirements at the general meetings of the Company pursuant to the existing memorandum and articles of association of the Company and the Listing Rules.

Apart from entering into the Letters of Appointment with the Company, each of Prof. Zhao, Dr. Qin and Prof. Zhu has not entered into any service contract with the Company. Under each of the Letters of Appointment, each of Prof. Zhao, Dr. Qin and Prof. Zhu is entitled to a director's fee of RMB300,000 per annum as his/her only emolument. The emolument of each of them is determined in accordance with the existing memorandum and articles of association of the Company with reference to the recommendation provided by the Remuneration Committee to the Board in accordance with its terms of reference, after taking into account the fees paid by comparable companies, time commitment, responsibilities as an independent non-executive Director and the Company's performance.

The Company warmly welcomes Prof. Zhao, Dr. Qin and Prof. Zhu to the Board.

By order of the Board
Keymed Biosciences Inc.
Dr. Bo CHEN
Chairman

Hong Kong, November 20, 2026

As at the date of this announcement, the Board comprises Dr. Bo CHEN, Dr. Changyu WANG and Dr. Gang XU as executive Directors; Mr. Qi CHEN and Mr. Yilun LIU as non-executive Directors; and Prof. Jingmei ZHAO, Dr. Chuan QIN and Prof. Bo ZHU as independent non-executive Directors.