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Hansoh Pharmaceutical Group Company Limited
翰森製藥集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3692)

VOLUNTARY ANNOUNCEMENT

LICENSE AGREEMENT WITH BAYER

The board (the "**Board**") of directors (the "**Directors**") of Hansoh Pharmaceutical Group Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that, on November 25, 2026, Hansoh (Shanghai) Healthtech Co., Ltd.* (翰森(上海)健康科技有限公司), Shanghai Hansoh Biomedical Co., Ltd.* (上海翰森生物醫藥科技有限公司) and Changzhou Hansoh Pharmaceutical Co., Ltd.* (常州恒邦藥業有限公司) (collectively, the "**Licensors**"), both being wholly-owned subsidiary of the Company, entered into a license agreement (the "**License Agreement**") with Bayer Consumer Care AG (the "**Licensee**").

Under the License Agreement, the Licensors shall grant an exclusive license to the Licensee to develop, manufacture and commercialize HS-20122 (the "**Product**") globally (excluding the Chinese Mainland, Hong Kong, Macau and Taiwan). The Licensors will receive an upfront payment of US$150 million, and be eligible to receive potentially up to US$3.1 billion in milestone payments associated with the development, regulatory approval and commercialization of the Product, as well as tiered royalties on potential future net sales.

The Product is an innovative bispecific antibody-drug conjugate (ADC) developed by the Group, which combines EGFR/c-Met dual-targeting with targeted delivery of a cytotoxic payload. It is designed to provide antitumor activity in various types of solid tumors, where EGFR and c-Met are expressed and may contribute to disease progression or treatment resistance.

The Licensee is a subsidiary of Bayer AG ("**Bayer**"), which is primarily listed on the Frankfurt Stock Exchange. Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition.

The Board believes that entering the License Agreement is in the best interests of the Company and its shareholders as a whole. The Company will also leverage on this opportunity to maximize the scientific and commercial value of the Group's technology platforms.

LISTING RULES IMPLICATION

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Licensee and its ultimate beneficial owner are independent of, and are not connected with, the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")). The transactions contemplated under the License Agreement 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.

The License Agreement is subject to customary closing conditions, including the expiration of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act in the United States, and any necessary regulatory filings. The shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Hansoh Pharmaceutical Group Company Limited
Zhong Huijuan
Chairlady

Hong Kong, November 25, 2026

As at the date of this announcement, the Board comprises Ms. Zhong Huijuan as chairlady and executive director, Ms. Sun Yuan and Dr. Lyu Aifeng as executive directors, and Mr. Lin Guoqiang, Mr. Chan Charles Sheung Wai, Ms. Yang Dongtao and Mr. Yan Jia as independent non-executive directors.

* *For identification purposes only*