LEPU BIOPHARMA CO., LTD.
樂普生物科技股份有限公司

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

(Stock Code: 2157)

VOLUNTARY ANNOUNCEMENT

UPDATE ON THE LICENSE AGREEMENT WITH ASTRAZENECA FOR CMG901

This announcement is made by Lepu Biopharma Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis. The Company wishes to update its shareholders and potential investors on the global exclusive out-license agreement (the "**License Agreement**") entered into between KYM Biosciences Inc. ("**KYM**", a joint venture formed by us and Keymed Biosciences Inc. ("**Keymed**")) and AstraZeneca AB ("**AstraZeneca**", a global pharmaceutical company) to develop and commercialize CMG901, a drug candidate co-developed by us and Keymed through KYM.

In February 2023, KYM entered into the License Agreement with AstraZeneca to develop and commercialize CMG901. Upon the execution of the License Agreement and following obtaining certain regulatory approvals for the licensing transaction, AstraZeneca was granted an exclusive global license in February 2023 for research, development, registration, manufacturing and commercialization of CMG901, and shall be responsible for all costs and activities associated with its further development and commercialization in accordance with the License Agreement.

As of the date of this announcement, AstraZeneca has initiated several clinical studies of CMG901 for the treatment of advanced solid tumors. An international multicenter Phase III study comparing CMG901 monotherapy with regimens selected by the researcher as the second-line or beyond second-line treatment in subjects with advanced or metastatic gastric and gastroesophageal junction adenocarcinoma with Claudin 18.2-expression was posted on the Drug Clinical Trial Registration and Information Platform (藥物臨床試驗登記與信息平台) in March 2024, and the first subject received the first dose on April 11, 2024.

ABOUT CMG901

CMG901 is a potential first-in-class Claudin 18.2 targeted antibody conjugated to monomethyl auristatin E (MMAE) payload via a linker, currently being evaluated by AstraZeneca in multiple clinical studies among subjects with advanced solid tumors (gastric and pancreatic). Claudin 18.2 is a promising therapeutic target for advanced gastric cancer or gastroesophageal junction adenocarcinoma.

Warning: There is no assurance that the Company will ultimately develop, launch and/or commercialize the product successfully. 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
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie
Chairman of the Board and Executive Director

Shanghai, the PRC
April 15, 2024

As at the date of this announcement, the Board comprises Dr. Pu Zhongjie (chairman) and Dr. Sui Ziye (chief executive officer) as executive directors; Mr. Yang Hongbing and Ms. Pu Jue as non-executive directors; and Mr. Zhou Demin, Mr. Yang Haifeng and Mr. Fengmao Hua as independent non-executive directors.