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SinoMab BioScience Limited

中國抗體製藥有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3681)

CONNECTED TRANSACTION — TERMINATION OF LEASE AGREEMENT

TERMINATION OF LEASE AGREEMENT

Reference is made to the announcement (the “**2021 Announcement**”) of SinoMab BioScience Limited (中國抗體製藥有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 22 March 2021 in relation to the lease agreement (the “**Lease Agreement**”) entered into between Hainan SinoMab Biotech Co., Ltd.* (海南賽樂敏生物科技有限公司) (now known as SinoMab Biopharmaceutical (Haikou) Limited* (中抗生物製藥(海口)有限公司)) (“**Hainan SinoMab**”), a wholly-owned subsidiary of the Company (as lessee), and Haikou Pharmaceutical Factory Co., Ltd. (海口市製藥廠有限公司) (“**Haikou Pharmaceutical**”) (as lessor) for the property located at No. 6 Building (SinoMab Building), Haiyao Industry Park, 192 Nanhai Avenue, Xiuying District, Haikou City, Hainan Province, PRC (the “**Property**”) for a term of 20 years commencing from 1 April 2021. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2021 Announcement.

The board of directors (the “**Board**”) of the Company announces that on 12 March 2026, Hainan SinoMab, SinoMab BioScience (Shenzhen) Limited* (深圳賽樂敏生物科技有限公司) (“**Shenzhen SinoMab**”, together with Hainan SinoMab, the “**Tenant**”), a wholly-owned subsidiary of the Company, and Haikou Pharmaceutical entered into an agreement to terminate the Lease Agreement with effect from 12 March 2026 (the “**Termination Agreement**”), and any remaining items in the Property shall be removed or cleared by the Tenant within 15 days from the effective date.

* *For identification purposes only*

INFORMATION OF THE PARTIES

Each of Hainan SinoMab and Shenzhen SinoMab is limited company established under the laws of the PRC. Hainan SinoMab is directly wholly-owned by Shenzhen SinoMab, which is an indirect wholly-owned subsidiary of the Company. The Company is a limited liability company incorporated under the laws of Hong Kong, the Shares of which have been listed on the Main Board of the Stock Exchange since 12 November 2019. The Group is principally engaged in the research, development, manufacturing and commercialisation of therapeutics for the treatment of immunological diseases, primarily monoclonal antibody-based biologics.

Haikou Pharmaceutical is a limited liability company incorporated under the laws of the PRC and is principally engaged in the research, development, manufacture and sale of medicines and Class II medical instrument. Haikou Pharmaceutical is a subsidiary of Hainan Haiyao Co., Ltd. (海南海藥股份有限公司) (“**Haiyao**”), a limited company by share established in the PRC on 30 December 1992, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000566), and a substantial shareholder of the Company.

REASONS FOR AND BENEFITS OF TERMINATION OF THE LEASE

Having considered the Company’s strategy to optimize resource allocation and enhance operational flexibility, the parties have engaged in discussions regarding the early termination of the Lease Agreement. After prolonged negotiations, the parties mutually agreed to terminate the Lease Agreement. The Board considers that the termination represents a reasonable and practical direction to the Company in transitioning towards a light-asset manufacturing model. Drug candidates for pre-clinical research and clinical trials which were originally manufactured at the production base under the Lease Agreement will be shifted to outsourcing to Contract Development and Manufacturing Operations (CDMOs). This would offer significant cost advantages to the Group. The Board is of the view that the termination will not have any material adverse impact on the Group’s financial position or operations, and is in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Under HKFRS 16, the Group is required to derecognise the right-of-use asset relating to the Lease Agreement upon its termination. Therefore, the transaction contemplated under the Termination Agreement will be regarded as a disposal of the right-of-use asset by the Company under the Listing Rules.

Haiyao is a substantial shareholder of the Company, holding approximately 11.46% of the total issued Shares of the Company. Haikou Pharmaceutical is a subsidiary of Haiyao and therefore, is a connected person of the Company. Accordingly, the transaction contemplated under the Termination Agreement constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

Given that one or more of the applicable percentage ratios in respect of the value of the right-of-use asset to be derecognized, which is in the amount of approximately RMB35.8 million, is more than 0.1% but less than 5%, the transaction is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

As none of the Directors had a material interest in the Lease Agreement and the transactions contemplated thereunder, no Director abstained from voting on the relevant board resolutions of the Company. The Board (including the independent non-executive Directors) considers that the Termination Agreement is fair and reasonable and in the interests of the Company and its shareholders as a whole.

By Order of the Board
SinoMab BioScience Limited
Dr. Shui On LEUNG

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 12 March 2026

As at the date of this announcement, the executive director of the Company is Dr. Shui On LEUNG, the non-executive directors of the Company are Dr. Haigang CHEN, Mr. Xun DONG, Ms. Xiaosu WANG and Dr. Jianmin ZHANG, and the independent non-executive directors of the Company are Mr. George William Hunter CAUTHERLEY, Mr. Ping Cho Terence HON, Dr. Chi Ming LEE, Ms. Chi Sau Giselle LEE and Mr. Nan SHEN.