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XtalPi

晶泰科技

XtalPi Holdings Limited

晶泰控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2228)

VOLUNTARY ANNOUNCEMENT

TERM SHEET IN RELATION TO THE COLLABORATION WITH DOVETREE

The board (the “**Board**”) of directors of XtalPi Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that recently, the Company entered into a term sheet (the “**Term Sheet**”) with DoveTree LLC (“**DoveTree**”), a company founded by Professor Gregory Verdine.

Pursuant to the Term Sheet, (1) the Group will use its end-to-end AI drug discovery platform through integrated “AI + robotics” technology to discover and develop small molecule and antibody drug candidates for multiple targets selected by DoveTree in the fields of tumors, autoimmune diseases and neurological diseases, (2) the Group will receive an initial payment of US\$51 million and US\$49 million within 10 days and 180 days of the signing of the Definitive Agreement (as defined below), respectively, and will be eligible to receive potential development and sales milestone payments of billions of dollars, as well as potential royalties based on a single-digit percentage of the annual net sales of the products, and (3) DoveTree will obtain exclusive development and commercialization rights for the above products worldwide.

The transactions contemplated under the Term Sheet are subject to further negotiations between the parties and the execution of a legally binding definitive agreement (the “**Definitive Agreement**”).

Professor Gregory Verdine, Erving Professor of Chemistry at Harvard University, is a pioneer in chemical biology and a distinguished serial entrepreneur. He has elucidated the molecular mechanism of epigenetic DNA methylation, and is a leading figure in the field of new therapeutic modalities. As an entrepreneurial leader, Professor Verdine has founded or co-founded over ten biotechnology companies, including five publicly listed entities. Three

therapeutics he spearheaded have received FDA approval. Professor Verdine currently serves as a Venture Partner at Andreessen Horowitz (a16z). His advisory engagements include top research institutions such as the U.S. National Cancer Institute and Harvard Medical School.

The Group primarily focuses on providing drug discovery and material science R&D solutions and services through integrated “AI + robotics” technology. The transactions contemplated under the Term Sheet, if materialized, will further enhance the strength of the Group’s “AI+Robot” intelligent autonomous experimental platform in the field of drug discovery, with a view to bringing breakthrough therapies to patients around the world.

By order of the Board
XtalPi Holdings Limited
Dr. Wen Shuhao

Chairman of the Board and Executive Director

Hong Kong, 23 June 2025

As at the date of this announcement, the Board comprises Dr. Wen Shuhao, Dr. Ma Jian, Dr. Lai Lipeng and Dr. Jiang Yide Alan as executive Directors, and Mr. Law Cheuk Kin Stephen, Ms. Chan Wing Ki and Mr. Chow Ming Sang as independent non-executive Directors.