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Hanx Biopharmaceuticals (Wuhan) Co., Ltd.

翰思艾泰生物醫藥科技(武漢)股份有限公司

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

(Stock Code: 3378)

**VOLUNTARY ANNOUNCEMENT
APPROVAL FOR CLINICAL TRIAL OF HX111 FOR INJECTION
IN THE PEOPLE'S REPUBLIC OF CHINA**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Hanx Biopharmaceuticals (Wuhan) Co., Ltd. (the “**Company**”) on a voluntary basis.

The Board is pleased to announce that HX111 for Injection (the “**HX111**”), an innovative drug developed by the Company, has obtained approval from the National Medical Products Administration of the People's Republic of China to conduct clinical trials in the People's Republic of China.

HX111 is a first-in-class (FIC) OX40-targeting antibody-drug conjugate (ADC). Preclinical studies have demonstrated that, OX40 is a tumor-associated antigen (TAA) that is overexpressed on certain malignant tumors, including some lymphomas, compared to normal tissues. This makes it a suitable target for ADC modalities like HX111. Furthermore, OX40 is also overexpressed on regulatory T cells (Tregs) within the tumor microenvironment (TME), which are known to suppress anti-tumor immunity. Depleting these Tregs represents a novel mechanism of action (MOA) in cancer immunotherapy, an effect achievable by HX111 for potential pan-cancer applications.

HX111 is the third first-in-class molecule the Company has advanced into clinical development, following HX009 and HX044, its two FIC bispecific antibody (BsAb) therapies. The Company will continue its efforts to bring more novel FIC medicines through clinical development and ultimately to the market.

By order of the Board
Hanx Biopharmaceuticals (Wuhan) Co., Ltd.
Dr. ZHANG Faming
Chairman and Executive Director

Hong Kong, 23 December 2025

As at the date of this announcement, the Board comprises (i) Dr. Zhang Faming, Dr. Henry Qixiang Li and Mr. Liu Min as executive Directors; (ii) Dr. Li Jian and Ms. Xiao Jieyu as non-executive Directors; and (iii) Dr. Bi Honggang, Mr. Chen Qifeng, Mr. Wong Sai Hung and Dr. Zhang Qiongguang as independent non-executive Directors.