和鉑醫藥控股有限公司

HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATES ON LICENSE AND COLLABORATION FOR HBM9013/HAT001

This announcement is made by HBM Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that HBM Alpha Therapeutics ("**HBMAT**"), an innovative biotechnology company incubated by the Company, has entered into a license and collaboration agreement (the "**Agreement**") with a business partner (the "**Business Partner**") to advance novel therapies targeting corticotropin-releasing hormone (CRH) for various disorders. Under the Agreement, the Business Partner is granted an exclusive worldwide right to exploit any pharmaceutical product comprising or containing HBM9013 excluding Greater China (mainland China, Taiwan, Hong Kong and Macau).

Pursuant to the terms of the Agreement, HBMAT is eligible to receive a total up to US$395 million in upfront payment and potential milestone payments, as well as tiered single digit royalty payments on net sales during the royalty term. Additionally, HBMAT is also entitled to a warrant to receive minority interest in the Business Partner.

About HBM Alpha Therapeutics

HBM Alpha Therapeutics is a company presently developing antibody therapeutics aimed at the rare genetic disease congenital adrenal hyperplasia (CAH) and polycystic ovary syndrome (PCOS). Its therapeutics could also be indicated for other endocrinological diseases related to the dysregulation and function of the hypothalamus-pituitary-adrenal (HPA) axis.

HBMAT was founded and incorporated in Delaware, USA in 2019. It is a joint venture between Harbour BioMed and Boston Children's Hospital, an affiliate of Harvard Medical School.

About HBM9013/HAT001

HBM9013/HAT001 is an anti-CRH antibody program developed by the Group, which is designed to address CRH-related disorders, including congenital adrenal hyperplasia (CAH) and others. CAH is a group of autosomal recessive diseases due to mutations in genes that encode for enzymes necessary for synthesis of key adrenal hormones, which lead to serious health consequences. CAH currently has limited treatment options, leaving a significant unmet medical need for innovative therapies. HBM9013/HAT001 has demonstrated strong preclinical efficacy in downregulating CRH-mediated induction of adrenocorticotropic hormone (ACTH) and is being advanced toward clinical development.

Listing Rules Implications

As none of the applicable percentage ratios under Rule 14.07 of the Listing Rules in relation to the transactions under the Agreement is 5% or more, the transactions under the Agreement are not subject to any of the reporting, announcement or shareholders' approval requirements under Chapter 14 of the Listing Rules.

Cautionary Statement Required Under Rule 18A.05 of the Listing Rules: There is no assurance that any products under the Agreement will ultimately be successfully developed and marketed by the Company or the Business Partner. 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
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 26 February 2025

As at the date of this announcement, the Board comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye, Dr. Albert R. Collinson and Ms. Weiwei Chen as independent non-executive Directors.