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Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
四川科倫博泰生物醫藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6990)

VOLUNTARY ANNOUNCEMENT
UPFRONT PAYMENT IN CASH AND EQUITY RECEIVED UNDER
THE LICENSE AGREEMENT WITH WINDWARD BIO AG FOR
SKB378/HBM9378/WIN378

Reference is made to the announcement (the “**Announcement**”) of the Company dated January 10, 2025 in relation to the entry into an exclusive license agreement for SKB378/HBM9378/WIN378, among (i) the Company and HBM Holdings Limited as licensors and (ii) Windward Bio AG as the licensee. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Company has received an upfront payment from Windward Bio in line with the terms of the License Agreement as disclosed in the Announcement including: (i) a cash payment, which was received in February 2025, and (ii) an equity interest in the parent company of Windward Bio, which was settled in May 2025 upon satisfaction of relevant regulatory approvals in mainland China and other closing conditions.

ABOUT SKB378/HBM9378/WIN378

SKB378/HBM9378/WIN378 is a co-development project jointly conducted by the Company and Harbour BioMed, with both parties equally sharing global rights. SKB378/HBM9378/WIN378 is a novel, recombinant fully human monoclonal antibody (mAb) that potently binds to the TSLP ligand and inhibits the TSLP mediated signaling pathway by blocking the interaction between TSLP and TSLP receptor. This is a well-validated cytokine that plays a key role in the development and progression of a wide array of immunological conditions, including asthma and COPD where inhibition has demonstrated benefit in a wide array of inflammatory phenotypes. SKB378/HBM9378/WIN378 has been engineered to achieve an extended half-life and effector silencing and is subcutaneously administered.

In January 2025, an IND application for SKB378/HBM9378/WIN378 for the treatment of chronic obstructive pulmonary disease was approved by the National Medical Products Administration (NMPA) (國家藥品監督管理局). The Company has also completed phase 1 clinical trial in healthy subjects in China for the treatment of moderate-to-severe asthma. Our collaboration partner, Windward Bio, is preparing for phase 2 trial.

SKB378/HBM9378/WIN378 MAY NOT ULTIMATELY BE SUCCESSFULLY DEVELOPED AND COMMERCIALIZED. THE COMPANY'S SHAREHOLDERS AND POTENTIAL INVESTORS ARE REMINDED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, May 23, 2025

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, Mr. FENG Hao, Mr. ZENG Xuebo and Mr. LI Dongfang as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping, and Dr. LI Yuedong as independent non-executive Directors.