Keymed Biosciences Inc.
康諾亞生物醫藥科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2162)

VOLUNTARY ANNOUNCEMENT
UPDATE ON COLLABORATION WITH ASTRAZENECA ON CORE PRODUCT CMG901 (AZD0901)

This announcement is made by the board of directors (the "**Board**") of Keymed Biosciences Inc. (the "**Company**", together with its subsidiaries, the "**Group**") to update its shareholders and potential investors on the Group's collaboration with AstraZeneca AB ("**AstraZeneca**", a global biopharmaceutical company) for the core product CMG901 (sonesitatug vedotin, also known as AZD0901).

In February 2023, KYM Biosciences Inc. ("**KYM**", a 70% held non-wholly owned subsidiary of the Group) and AstraZeneca entered into a global exclusive out-license agreement (the "**License Agreement**") to develop and commercialize CMG901, a key product of the Group which has been co-developed with Innocube Limited, the 30% minority shareholder of KYM under the control of Lepu Biopharma Co., Ltd.

As of the date of this announcement, AstraZeneca announces that it has initiated a multi-center, randomized, controlled Phase III clinical study of sonesitatug vedotin (AZD0901) in combination with capecitabine, with or without rilvegostomig for the first-line treatment of Claudin 18.2-positive and HER2-negative advanced/metastatic gastric cancer, gastroesophageal junction cancer or esophageal adenocarcinoma (CLARITY-Gastric 02), and the first subject has received the first dose.

Subject to the terms and conditions of the License Agreement, the dosage of the first subject in the above clinical trial has triggered a milestone payment of US$45 million in total. The Group has received the payment from AstraZeneca (the actual amount received will be net of bank charges).

ABOUT CMG901

CMG901 is a Claudin 18.2-targeting antibody drug conjugate (ADC) comprising a Claudin 18.2-specific antibody, a cleavable linker and a toxic payload, monomethyl auristatin E (MMAE). It is the first Claudin 18.2 ADC to have received IND approval in China and the U.S. Claudin 18.2 is highly selectively and widely expressed in gastric cancer, pancreatic cancer and other solid tumors, which makes it an ideal tumor target for therapeutic development.

In September 2022, CMG901 was granted a breakthrough therapy designation for the treatment of Claudin 18.2-positive advanced gastric cancer that was resistant/refractory or intolerant to prior systemic therapy by the Center for Drug Evaluation (CDE) of the National Medical Products Administration. Previously, CMG901 has been granted the Orphan Drug Designation and Fast Track Designation by the Food and Drug Administration of the United States (FDA) for the treatment of relapsed/refractory gastric cancer and gastroesophageal junction adenocarcinoma.

As of the date of this announcement, in addition to the above-mentioned clinical trials, AstraZeneca has also conducted multiple clinical studies regarding sonesitatug vedotin (AZD0901) for the treatment of advanced solid tumors, targeting indications including gastric cancer, pancreatic cancer and biliary tract cancer (only trials at the highest clinical phase are presented for the same indications):

(1) A multi-center, open-label, sponsor-blinded, randomized Phase III clinical study to compare AZD0901 monotherapy with investigator-choice regimen in adult subjects with advanced/metastatic gastric cancer or gastroesophageal junction adenocarcinoma with Claudin 18.2-expression who had previously received second or later-line treatment (CLARITY Gastric 01).

(2) An open-label, multi-drug, multi-center Phase II study to evaluate the safety, tolerability, pharmacokinetics and preliminary anti-tumor activity of a novel drug or a combination therapy as a perioperative treatment of subjects with locally advanced, resectable gastroesophageal junction adenocarcinoma (GEMINI-PeriOp GC).

(3) A Phase II, open-label, multi-center clinical study to evaluate the safety, tolerability, efficacy, pharmacokinetics and immunogenicity of AZD0901 monotherapy and in combination with anti-tumor drugs for the treatment of subjects with Claudin 18.2-expressing advanced solid tumors (including gastric cancer/gastroesophageal junction adenocarcinoma, pancreatic cancer, biliary tract cancer) (CLARITY-PanTumour01).

ABOUT KYM

KYM is a non-wholly owned subsidiary of the Company, which is held as to 70% by the Company and 30% by Innocube Limited (which is under the control of Lepu Biopharma Co., Ltd.). It is primarily engaged in the development and commercialization of CMG901.

RISK WARNING

This announcement is made by the Company to provide information on a voluntary basis to the shareholders and potential investors of the Company. There is no assurance that CMG901 will be ultimately developed, launched and/or commercialized successfully. 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
Keymed Biosciences Inc.
Dr. Bo CHEN
Chairman

Hong Kong, March 10, 2026

As at the date of this announcement, the Board of the Company comprises Dr. Bo CHEN, Dr. Changyu WANG and Dr. Gang XU as executive Directors; Mr. Qi CHEN, Dr. Min Chuan WANG and Mr. Yilun LIU as non-executive Directors; and Prof. Xiao-Fan WANG, Prof. Yang KE and Mr. Cheuk Kin Stephen LAW as independent non-executive Directors.