Nanjing Leads Biolabs Co., Ltd.
南京维立志博生物科技股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 9887)

VOLUNTARY ANNOUNCEMENT
PHASE II STUDY OF LBL-024 (OPAMTISTOMIG, PD-L1/4-1BB BISPECIFIC ANTIBODY) FOR BILIARY TRACT CANCER SUCCESSFULLY ENTERS EXPANSION PHASE

This announcement is made by Nanjing Leads Biolabs Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform shareholders and potential investors of the Company about the latest business development of the Company.

The Company is pleased to announce that Phase II clinical study evaluating Opamtistomig (LBL-024, a PD-L1/4-1BB bispecific antibody) for the treatment of first-line advanced biliary tract cancer (BTC) has completed the preliminary assessment of the safety run-in phase. Based on the favorable safety profile and encouraging preliminary efficacy data, the study has successfully entered the expansion phase, and the first patient has been successfully enrolled.

Phase II Trial Initiated

The study is led by Academician Zhou Jian (周儉) of Zhongshan Hospital, Fudan University (復旦大學附屬中山醫院) and is being conducted across multiple hospitals in China. During the safety run-in phase, a total of 20 subjects completed preliminary assessments. Results showed that LBL-024 in combination with chemotherapy demonstrated a favorable overall safety profile and good tolerability, with no new safety signals identified. Preliminary efficacy data also indicated an encouraging trend of tumor shrinkage. Based on the favorable safety profile and promising efficacy results, the study has entered the expansion phase and is being advanced in an accelerated manner.

ABOUT BTC

BTC mainly includes gallbladder cancer and intrahepatic and extrahepatic cholangiocarcinoma, with approximately 419,100 new cases recorded globally in 2024. The vast majority of BTC cases are adenocarcinomas, which are highly aggressive. Most patients are diagnosed at an advanced stage, resulting in a poor prognosis, with a five-year survival rate of less than 5%. Currently, the global incidence of BTC is on an upward trend, with the highest prevalence observed in Asian countries. Although PD-1/PD-L1 inhibitors in combination with chemotherapy have been approved as first-line treatment for advanced BTC, the overall survival benefit remains limited, with median overall survival improving from approximately 11.5 months to 12.8 months, and the objective response rate (ORR) remaining below 30%, indicating a significant unmet medical need.

ABOUT LBL-024

LBL-024 is a bispecific antibody simultaneously targeting PD-L1 and 4-1BB. It stands as the first treatment targeting 4-1BB receptor to have reached registrational stage globally for extrapulmonary neuroendocrine carcinoma (EP-NEC). In Phase II or registrational clinical trials in the three indications of non-small cell lung cancer (NSCLC), small cell lung cancer (SCLC) and EP-NEC, LBL-024 has demonstrated potential for first-in-class (FIC) or best-in-class (BIC) clinical activity. LBL-024 also has the potential to become the first drug approved for treating advanced EP-NEC. Leveraging our self-developed X-body® platform with full intellectual property rights, LBL-024 features an optimal 2:2 structural design and can relieve PD-1/L1 immunosuppression and enhance 4-1BB regulated T-cell activation, achieving a synergistic effect in eliminating tumors and demonstrating greater potential for broad-spectrum cancer treatment compared to PD-1/L1 inhibitors.

In two clinical trials conducted in China, LBL-024 demonstrated encouraging efficacy signals and favorable safety profiles in patients with advanced EP-NEC, both as monotherapy and in combination with chemotherapy. The Company obtained an approval from the National Medical Products Administration (NMPA) for a single-arm registrational trial in April 2024 and received the Breakthrough Therapy Designation (BTD) for LBL-024 in treating late-line advanced EP-NEC from the NMPA in October 2024, as well as the Orphan Drug Designation in treating neuroendocrine carcinoma (NEC) from the FDA in November 2024, Fast Track Designation by the FDA for the treatment of EP-NEC in January 2026, and the Orphan Drug Designation in treating extrapulmonary neuroendocrine carcinoma (EP-NEC) from the EC in January 2026.

4-1BB, as an agonist, can reactivate apoptotic T cells and induce substantial proliferation, making it suitable for treating "cold tumors" that are resistant or unresponsive to PD-1/PD-L1 therapies. In addition to EP-NEC, LBL-024 has demonstrated promising clinical signals in multiple tumor types with high unmet medical needs, including SCLC, BTC, ovarian cancer (OC), NSCLC, esophageal squamous cell carcinoma (ESCC), hepatocellular carcinoma (HCC), gastric cancer (GC), triple-negative breast cancer (TNBC) and melanoma. Encouraging clinical results have already been observed in several tumor types such as NSCLC, SCLC, BTC and OC.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to develop, or ultimately market, LBL-024, successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board
Nanjing Leads Biolabs Co., Ltd.
南京维立志博生物科技股份有限公司
Dr. KANG XIAOQIANG
Chairman, Executive Director and Chief Executive Officer

Nanjing, PRC, April 8, 2026

As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Kang Xiaoqiang (Chairman of the Board), Dr. Lai Shoupeng and Mr. Zuo Honggang as executive Directors; (ii) Mr. Zhang Yincheng and Dr. Chen Renhai as non-executive Directors; and (iii) Dr. Zhang Hongbing, Mr. Du Yilong and Ms. Du Jiliu as independent non-executive Directors.