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LEPU BIOPHARMA CO., LTD.
樂普生物科技股份有限公司

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

(Stock Code: 2157)

VOLUNTARY ANNOUNCEMENT

**MRG003 CLINICAL TRIAL RESULTS SELECTED AS
LBA FOR ORAL PRESENTATION AT 2025 ASCO ANNUAL MEETING**

This announcement is made by Lepu Biopharma Co., Ltd. (the “**Company**”) on a voluntary basis.

The board of directors of the Company is pleased to announce that, the results of the pivotal Phase IIb study for the treatment of recurrent or metastatic nasopharyngeal cancer (“**R/M NPC**”) for our drug candidate MRG003, an innovative antibody drug conjugate (“**ADC**”) drug candidate independently developed by us targeting epidermal growth factor receptor (“**EGFR**”), was selected as “late breaking abstract (LBA)” for oral presentation at the 2025 American Society of Clinical Oncology (the “**ASCO**”) Annual Meeting.

MRG003 is an ADC comprised of an EGFR-targeted monoclonal antibody conjugated with the potent microtubulin inhibiting payload monomethyl auristatin E via a valine-citrulline linker. It binds specifically with high affinity to EGFR on the surface of tumor cells, releases the potent payload upon internalization and lysosomal protease cleavage of the linker and results in tumor cell death. EGFR is highly expressed in colorectal cancer, lung cancer, head and neck cancer and other malignant solid tumors, and is expressed in 89% advanced NPC. Therefore, EGFR is an important target for cancer treatment.

Warning: There is no assurance that the MRG003 will ultimately be successfully developed and marketed by the Company. 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
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie
Chairman of the Board and Executive Director

Shanghai, the PRC
March 27, 2025

As at the date of this announcement, the Board comprises Dr. Pu Zhongjie (chairman) and Dr. Sui Ziyue (chief executive officer) as executive Directors; Mr. Yang Hongbing and Ms. Pu Jue as non-executive Directors; and Mr. Zhou Demin, Mr. Yang Haifeng and Mr. Fengmao Hua as independent non-executive Directors.