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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)

INSIDE INFORMATION ANNOUNCEMENT

ISSUANCE OF FILING NOTICE BY THE CSRC IN RESPECT OF THE COMPANY'S H SHARE FULL CIRCULATION APPLICATION

This announcement is made by Lepu Biopharma Co., Ltd. (the **"Company"**, together with its subsidiaries, the **"Group"**) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**) (the **"Listing Rules"**) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company has recently submitted filing to the China Securities Regulatory Commission (the **"CSRC"**) regarding the implementation of the full circulation of H shares of the Company (the **"CSRC Filing"**). The Company has made filing application to the CSRC on behalf of certain shareholders of the Company for the conversion of a total of 54,268,364 unlisted domestic shares of the Company held by such shareholders into H shares of the Company and the listing thereof on the Stock Exchange (the **"Conversion and Listing"**). The Company is pleased to announce that on May 26, 2025, the CSRC has issued a filing notice to the Company (the **"Filing Notice"**) in respect of the Conversion and Listing. According to the Filing Notice, the CSRC Filing in relation to the Conversion and Listing has been completed, and if the Company wishes to continue the Conversion and Listing after 12 months from the date of the issuance of the Filing Notice, updated filing to the CSRC would be required.

As at the date of this announcement, the details of the Company's implementation plan of the Conversion and Listing have not been finalised. Completion of the Conversion and Listing is subject to the performance of other relevant procedures required by the Stock Exchange and other relevant onshore and offshore regulatory authorities. The Company will make further announcements on the progress of the Conversion and Listing in compliance with the Listing Rules as and when appropriate.

The Conversion and Listing is still subject to the performance of other relevant procedures required by the Stock Exchange and other relevant onshore and offshore regulatory authorities. 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
May 28, 2025

As at the date of this announcement, the Board comprises Dr. Pu Zhongjie (chairman) and Dr. Sui Ziye (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.