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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)

COMPLETION OF THE H SHARE FULL CIRCULATION

INTRODUCTION

References are made to (i) the announcement of the Company dated May 28, 2025 in relation to the issuance of the Filing Notice by the CSRC in respect of the full circulation application of the Company's H shares and (ii) the announcement of the Company dated June 19, 2025 in relation to the grant of listing approval by the Stock Exchange for implementation of the H share full circulation (collectively, the **"Announcements"**). Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE H SHARE FULL CIRCULATION

The Board of Directors of the Company (the **"Board"**) is pleased to announce that the conversion of 54,268,364 Unlisted Shares into H shares had been completed on July 21, 2025, and the listing of the Converted H Shares on the Stock Exchange will commence at 9:00 a.m. on July 22, 2025.

SHAREHOLDING STRUCTURE

Upon completion of the Conversion and Listing, the share capital structure of the Company is as follows:

Class of shares	Immediately before completion of the Conversion and Listing		Upon completion of the Conversion and Listing	
	<i>Number of shares</i>	<i>Approximate percentage %</i>	<i>Number of shares</i>	<i>Approximate percentage %</i>
Unlisted domestic shares	54,268,364	3.01	–	–
H shares	1,750,171,474	96.99	1,804,439,838	100
Total	1,804,439,838	100.00	1,804,439,838	100.00

Note: The percentages have been rounded up to two decimal places. Accordingly, the total percentage may not be equal to the apparent total percentage.

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
July 21, 2025

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