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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)

POSITIVE PROFIT ALERT

This announcement is made by Lepu Biopharma Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment on the unaudited consolidated management accounts of the Company for the six months ended June 30, 2025 (the “**Reporting Period**”) and the information currently available to the Board, it is expected that the Company will record a profit of not less than RMB24 million, as compared to the loss of approximately RMB197.0 million for the six months ended June 30, 2024. This is the first time for the Company to achieve profits.

The turnaround from loss to profit of the Company during the Reporting Period was primarily attributable to a significant growth in revenue, with contributions from the income generated from the licensing collaboration with ArriVent BioPharma, Inc. for MRG007, and the sales revenue growth of PUYOUHENG (Pucotenlimab Injection). For details of the aforementioned licensing arrangement, please refer to the announcement of the Company dated January 22, 2025.

As the Company is still in the process of finalizing the results of the Company for the Reporting Period, the information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the Company's unaudited consolidated management accounts for the Reporting Period and the information currently available to the Board, which has neither been reviewed nor confirmed by the auditors of the Company or the audit committee of the Board. The actual results of the Company for the six months ended June 30, 2025 may differ from the information contained in this announcement. Shareholders and potential investors are advised to read carefully the Company's interim results announcement for the Reporting Period which is expected to be published in August 2025.

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
August 6, 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; 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.