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RemeGen Co., Ltd.*

榮昌生物製藥(煙台)股份有限公司

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

(Stock Code: 9995)

INSIDE INFORMATION 2025 ANNUAL RESULTS UPDATE ANNOUNCEMENT

This announcement is made by RemeGen Co., Ltd.* 榮昌生物製藥(煙台)股份有限公司 (the “**Company**”) pursuant to the disclosure obligations under Rule 13.09(2)(a) and Rule 13.10B 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Key financial information of the Company for the year 2025 contained in this announcement, prepared in accordance with the China Accounting Standards for Business Enterprises, is preliminary accounting data, which has not been audited by the accounting firm. Specific information shall be based on the data to be disclosed in the Company’s 2025 annual report. Investors are advised to pay attention to the investment risks.

I. KEY FINANCIAL INFORMATION AND INDICATORS FOR THE YEAR 2025

Unit: RMB0'000

Item	The reporting period	The same period of the previous year	Increase/decrease (%)
Total operating revenue	325,105.11	171,686.17	89.36
Operating profit/(loss)	72,143.16	-145,565.54	Not Applicable
Total profit/(loss)	70,927.20	-146,836.08	Not Applicable
Net profit/(loss) attributable to owners of the parent	70,852.33	-146,836.08	Not Applicable
Net profit/(loss) attributable to owners of the parent after deducting non-recurring gains and losses	6,505.64	-150,764.24	Not Applicable
Basic earnings/(loss) per share (RMB)	1.29	-2.73	Not Applicable
Weighted average return/(loss) on net assets	24.88%	-54.07%	Not Applicable

Item	As at the end of the reporting period	As at the beginning of the reporting period	Increase/decrease (%)
Total assets	723,868.50	549,851.82	31.65
Owner's equity attributable to the parent	360,304.78	198,620.06	81.40
Share capital	56,371.02	54,433.21	3.56
Net assets per share attributable to owners of the parent (RMB)	6.72	3.69	82.11

Notes: 1. The opening number of the reporting period is the same as the closing number of the previous year disclosed as required by law.

2. The above financial information and indicators are presented based on the data in consolidated statements but are not audited, and will be finalised in accordance with the Company's 2025 annual report. Rounding may lead to differences in data.

II. OPERATING RESULTS AND FINANCIAL POSITION

(I) The Company's operations, financial position and major factors affecting the results of operations during the reporting period

During the reporting period, the Company achieved operating revenue of RMB3,251,051,100, representing an increase of 89.36% year-on-year; the net profit attributable to owners of the parent was RMB708,523,300; the net profit attributable to owners of the parent after deducting non-recurring gains and losses was RMB65,056,400.

At the end of the reporting period, the Company's total assets amounted to RMB7,238,685,000, representing an increase of 31.65% from the beginning of the period; the owner's equity attributable to the parent amounted to RMB3,603,047,800, representing an increase of 81.40% from the beginning of the period.

During the year of 2025, the sales revenue from the Company's core products, telitacept and disitamab vedotin, increased rapidly in the PRC, becoming the core drivers for business growth. Meanwhile, the Company successfully secured a major collaboration by granting Vor Biopharma Inc. the exclusive rights to develop and commercialize telitacept worldwide (excluding Greater China), leading to a significant increase in technology licensing revenue. In addition, through measures such as management optimization and iterative production process improvements, the Company lowered unit production costs and improved gross profit margins of its products. The sales expense ratio also dropped significantly. Driven by these various positive factors, the Company's profitability efficiency improved substantially, with the expectation of a turnaround in net profit for the year of 2025.

(II) Major reasons for the increase/decrease of 30% or more in the items in the above table

1. During the reporting period, the Company recorded a year-on-year increase of 89.36% in operating revenue, largely due to an increase in sales revenue as a result of the rise in sales volumes of telitacept and disitamab vedotin for injection. Meanwhile, the Company granted Vor Biopharma Inc. the exclusive rights to develop and commercialize telitacept worldwide (excluding Greater China), leading to a significant increase in technology licensing revenue.
2. During the reporting period, operating profit, total profit, net profit attributable to owners of the parent, and net profit attributable to owners of the parent after deducting non-recurring gains and losses all turned from losses to profits. This was largely due to the increase in operating revenue resulting from the aforementioned factors. In addition, the gross profit margins of the products continued to grow, the sales expense ratio dropped, and the related overseas research and development expenses declined due to the telitacept technology licensing.
3. During the reporting period, both basic earnings per share and weighted average return on net assets turned positive from negative, largely due to the Company's transition from losses to profits as a result of the reasons stated in Item 2 above.

4. At the end of the reporting period, total assets increased by 31.65% as compared with that at the beginning of the period, primarily due to the Company's new technology licensing activities. In addition, the transition from losses to profits as a result of the reasons stated in Item 2 above also contributed to the increase in total assets. Furthermore, the Company completed a placement of 19,000,000 H shares in May 2025, further driving the growth in total assets.
5. The owner's equity attributable to the parent and the net assets per share attributable to owners of the parent increased by 81.40% and 82.11%, respectively, as compared with that at the beginning of the period, largely due to the Company's transition from losses to profits as a result of the reasons stated in Item 2 above. In addition, the H share placement, which was completed in May 2025 by issuing 19,000,000 new H shares at HK\$42.44 per share, significantly increased the owner's equity attributable to the parent through the increase in share capital and capital reserve. Although the total share capital increased due to the placement, the growth in the owner's equity attributable to the parent was greater; therefore, the net assets per share attributable to owners of the parent recorded a significant increase.

III. RISK WARNING

Key financial information of the Company for the year 2025 contained in this announcement is preliminary accounting data, which has not been audited by the accounting firm and may differ from the data disclosed in the Company's 2025 annual report. Specific information shall be based on the data to be disclosed in the Company's 2025 annual report. Investors are advised to pay attention to the investment risks.

By order of the Board
RemeGen Co., Ltd.*
Mr. Wang Weidong
Chairman and executive director

Yantai, The People's Republic of China
February 27, 2026

As at the date of this announcement, the Board comprises Mr. Wang Weidong, Dr. Fang Jianmin, Mr. Wen Qingkai and Mr. Lin Jian as the executive directors, Dr. Wang Liqiang and Dr. Su Xiaodi as the non-executive directors, and Mr. Hao Xianjing, Mr. Chen Yunjin and Mr. Huang Guobin as the independent non-executive directors.

* For identification purposes only