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Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated September 11, 2025 (the “**Prospectus**”) issued by GenFleet Therapeutics (Shanghai) Inc. (勁方醫藥科技(上海)股份有限公司) (the “**Company**”).

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).



GenFleet Therapeutics (Shanghai) Inc.

勁方醫藥科技(上海)股份有限公司

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

(Stock Code: 2595)

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Sole Sponsor-Overall Coordinator (for itself and on behalf of the International Underwriters), on Thursday, October 16, 2025, in respect of an aggregate of 13,386,000 H Shares (the “**Over-allotment Shares**”), representing approximately 15% of the total number of the Offer Shares available under the Global Offering before any exercise of the Over-allotment Option (taking into account the full exercise of the Offer Size Adjustment Option).

The Over-allotment Shares will be issued and allotted by the Company at HK\$20.39 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering. The Over-allotment Shares will be used to cover the over-allocations in the International Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Thursday, October 16, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken by CLSA Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period is set out in this announcement.

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

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Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Tuesday, October 21, 2025.

Shareholding Structure of the Company upon the Completion of the Full Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the full exercise of the Over-allotment Option (taking into account the full exercise of the Offer Size Adjustment Option) is as follows:

Description of Shares	Immediately before the completion of the full exercise of the Over-allotment Option		Immediately after the completion of the full exercise of the Over-allotment Option	
	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>
Unlisted Shares in issue	32,337,610	9.06%	32,337,610	8.73%
H Shares converted from Unlisted Shares	235,403,020	65.94%	235,403,020	63.56%
H Shares issued pursuant to the Global Offering	89,240,000	25.00%	102,626,000	27.71%
Total	356,980,630	100.00%	370,366,630	100.00%

Use of Proceeds

The Company will receive additional net proceeds of HK\$260,635,015.76 from the issue of the Over-allotment Shares, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the full exercise of the Over-allotment Option. The Company intends to utilize the additional net proceeds on a pro rata basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Thursday, October 16, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by CLSA Limited, or its affiliates or any person acting for it, during the stabilization period are set out below:

- (1) over-allocations of an aggregate of 13,386,000 H Shares in the International Offering, representing approximately 15% of the total number of Offer Shares available under the Global Offering before any exercise of the Over-allotment Option (taking into account the full exercise of the Offer Size Adjustment Option); and
- (2) the full exercise of the Over-allotment Option by the Sole Sponsor-Overall Coordinator (for itself and on behalf of the International Underwriters), on Thursday, October 16, 2025, in respect of an aggregate of 13,386,000 H Shares, at HK\$20.39 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering, to cover the over-allocations in the International Offering.

There had been no purchase or sale of any H Shares on the market for the purpose of price stabilization by the Stabilizing Manager during the stabilization period.

PUBLIC FLOAT

Immediately after the full exercise of the Over-allotment Option, 270,468,300 H Shares, representing approximately 73.03% of the issued share capital of our Company, will count towards the public float. Therefore, the number of H shares held in public hands is higher than the prescribed percentage of H Shares required to be held in public hands of 19.86% under Rule 19A.13A(1A) of the Listing Rules, satisfying the minimum percentage requirement in compliance with Rule 19A.13A(1A) of the Listing Rules.

By order of the Board
GenFleet Therapeutics (Shanghai) Inc.
Dr. Qiang LU
Chairman and Executive Director

Hong Kong, October 16, 2025

As at the date of this announcement, the Board of the Company comprises: (i) Dr. Qiang LU, Dr. Jiong LAN and Ms. ZHANG Wei as executive directors; (ii) Mr. ZHU Jingyang and Ms. TAO Sha as non-executive directors; and (iii) Ms. Christine Shaohua LU-WONG, Dr. ZHOU Demin and Mr. LI Bo as independent non-executive directors.