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)

VOLUNTARY ANNOUNCEMENT
First Patient Dosed in a Phase Ib/II Study of GFH375, an Oral KRAS G12D (ON/OFF) Inhibitor, Combined with Cetuximab or Chemotherapy for Advanced Solid Tumors including First-line Pancreatic Ductal Adenocarcinoma (PDAC)

This announcement is made by GenFleet Therapeutics (Shanghai) Inc. (the "**Company**" or "**GenFleet**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce the first patient was dosed in a phase Ib/II trial of GFH375 combination study treating KRAS G12D-mutant patients with solid tumors at Peking University Cancer Hospital. China's National Medical Products Administration (NMPA) approved the clinical trial application for GFH375 combined with cetuximab or chemotherapy in an open-label, multi-center phase Ib/II study (GFH375X1202). The regimen of GFH375 combined with chemotherapy will be conducted among first-line pancreatic ductal adenocarcinoma (PDAC) patients.

Phase Ib trial will be conducted at approximately 15 investigational sites including Peking University Cancer Hospital. The primary objectives of the overall study are to evaluate the safety/tolerability, efficacy and pharmacokinetic profile of GFH375 in combination with cetuximab or chemotherapy. In the phase II trial, the combination of GFH375 with chemotherapy (albumin-bound paclitaxel and gemcitabine, AG) will be administered to untreated patients with advanced PDAC, while the combination of GFH375 with cetuximab (EGFR antibody) will be used for patients with advanced PDAC or colorectal cancer (CRC).

"We are encouraged that the dual combination regimens have entered the clinical stage. Notably, the inclusion of a first-line PDAC treatment will expand GFH375's clinical development from later-line to frontline settings. The potential of GFH375 across major cancer types was highlighted at several global academic conferences, with monotherapy data in PDAC and NSCLC orally presented as late-breaking abstract at ESMO and WCLC respectively. We look forward to the continued clinical progress of GFH375 to benefit patients." Stated Yu Wang, M.D., Ph.D., Chief Medical Officer of GenFleet.

China's NMPA granted the clearance for GFH375 for a phase I/II monotherapy study in June 2024, followed by the FDA's Fast Track Designation this year for GFH375/VS-7375 treating locally advanced or metastatic PDAC with KRAS G12D mutation across all lines of therapy.

About GFH375/VS-7375

GFH375 is an orally active, potent, highly selective small-molecule KRAS G12D (ON/OFF) inhibitor designed to target the GTP/GDP exchange, thereby disrupting the activation of downstream pathways and effectively inhibiting tumor cell proliferation. Preclinical studies demonstrated dose-dependent inhibition in models bearing KRAS G12D mutation; GFH375 also demonstrated low off-target risk in kinase selectivity and safety target assays.

GenFleet entered into a discovery and development collaboration with Verastem to advance three novel oncology discovery programs related to RAS/MAPK pathway-driven cancers. The collaboration provides Verastem with an exclusive option to obtain a license for each of the three compounds in the collaboration after the successful completion of pre-determined milestones in a Phase I trial. Verastem selected GFH375/VS-7375, an oral KRAS G12D (ON/OFF) inhibitor, as its lead program from the collaboration, in December 2023 and the license for GFH375 that was exercised in January 2025 is the first one from this collaboration. The licenses would give Verastem development and commercialization rights outside of China while GenFleet would retain rights inside of China.

Forward-looking Statements

Specific information in this press release may contain or constitute forward-looking words that are not historical facts. They can be identified by using forward-looking terminology, such as "predict", "believe", "plan", "forecast", "expect", "will", "may", "should" and other words of similar meanings. Based on the management's current beliefs, plans, estimates and expectations of the company's operation and market trends subject to changes beyond control, the forward-looking terminology reflects GenFleet Therapeutics' beliefs, plans, estimates and expectations of future development. Actual outcome in the future may differ significantly from forward-looking words owing to market, policy, and R&D uncertainties, among others. Subject to the above-mentioned uncertainties, GenFleet Therapeutics makes no expressed or implied guarantee as to the accuracy, completeness or feasibility of this presentation, and you are cautioned not to solely rely on such forward-looking words. Neither the company nor any of its directors, officers, employees, shareholders, agents, related parties, consultants or representatives will be liable to you or any other person for consequences resulting from using this presentation. Investors are advised to exercise due diligence with reference to the company's official disclosures for decision-making.

GLOSSARY OF TECHNICAL TERMS

"CRC"	colorectal cancer, the development of cancer from the colon or rectum
"EGFR"	epidermal growth factor receptor
"ESMO"	European Society for Medical Oncology
"FDA"	U.S. Food and Drug Administration

"KRAS"	Kirsten RAS, a member of the RAS family of proteins
"MAPK"	mitogen-activated protein kinase, a family of proteins involved in transmitting signals from cell surface receptors to the nucleus
"NMPA"	National Medical Products Administration of China
"NSCLC"	non-small-cell lung carcinoma, any carcinoma (as an adenocarcinoma or squamous cell carcinoma) of the lungs that is not a small-cell lung carcinoma
"PDAC"	pancreatic ductal adenocarcinoma, a type of exocrine pancreatic cancer that develops from cells lining small tubes in the pancreas called ducts and accounts for over 90% of all pancreatic cancers
"RAS"	ras sarcoma, a family of proteins that are critical regulators of cellular signaling pathways; it primarily includes HRAS, KRAS, and NRAS
"WCLC"	World Conference on Lung Cancer

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to develop, or ultimately market, GFH375, successfully. 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
GenFleet Therapeutics (Shanghai) Inc.
Dr. Qiang LU
Chairman and Executive Director

Hong Kong, October 22, 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.