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CARsgen Therapeutics Holdings Limited

科濟藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2171)

VOLUNTARY ANNOUNCEMENT SHARE REPURCHASE BY THE COMPANY AND SHAREHOLDING INCREASE BY THE SUBSTANTIAL SHAREHOLDER

This announcement is made by CARsgen Therapeutics Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**” or “**CARsgen**”) on a voluntary basis.

Share Repurchase by the Company

References are made to (1) the voluntary announcement of the Company dated May 13, 2025 in relation to the share repurchase plan (the “**Previous Share Repurchase Plan**”) to repurchase shares of the Company (the “**Shares**”) not exceeding 1% of the Shares in the open market within 150 Hong Kong trading days commencing from May 8, 2025; and (2) the general mandate to repurchase Shares granted by the shareholders of the Company at the annual general meeting held on May 22, 2025 to repurchase up to 10% of the total issued Shares as at the date of passing of such resolution, being a maximum of 57,543,590 Shares (the “**2025 Share Repurchase Mandate**”). Since October 2025, the Company has repurchased an aggregate of 3,310,500 Shares under the Previous Share Repurchase Plan (the “**Shares Repurchased in 2025**”) pursuant to the 2025 Share Repurchase Mandate.

The Company is pleased to announce that the Previous Share Repurchase Plan has been updated by the board (the “**Board**”) of directors (the “**Directors**”) of the Company to repurchase up to 25,461,295 Shares in the open market within 50 Hong Kong trading days commencing from November 13, 2025 (the “**Updated Share Repurchase Plan**”). The 25,461,295 Shares under the Updated Share Repurchase Plan, together with the Shares Repurchased in 2025, represent an aggregate of 5% of the total issued Shares as at the date of granting the 2025 Share Repurchase Mandate.

The Board believes that the Company’s current Share price is below its true value and does not fully reflect its business prospects. The Board considers that the share repurchase plan demonstrates the confidence of the Directors and senior management of the Company in the Company’s long-term growth and market performance. The Board also believes that the share repurchase plan is in the best interest of the Company and its Shareholders as a whole.

The funds to be used for the share repurchases will come from non-IPO raised funds, which include, among others, business development (BD) income, interest income, and other subsidy. The Company shall implement the Updated Share Repurchase Plan by exercising its powers under the 2025 Share Repurchase Mandate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs and all applicable laws and regulations to which the Company is subject.

Shareholding Increase by a Substantial Shareholder of the Company

The Board has recently been informed that YIJIE Biotech Holding Limited and parties acting in concert with it (collectively “**YIJIE Concert Group**”) has purchased an aggregate number of 100,000 Shares from November 6, 2025 to November 10, 2025 (the “**Shareholding Increase**”). Before the Shareholding Increase, YIJIE Concert Group were interested in an aggregate of 217,948,730 Shares. After the Shareholding Increase, YIJIE Concert Group holds 218,048,730 Shares, representing approximately 37.92% of the total issued Shares (excluding treasury Shares) as at the date of this announcement.

The Board considers that the Shareholding Increase indicates the substantial shareholder’s full confidence in the prospect and potential of growth of the Company and the recognition of the Company’s long-term investment value.

Shareholders and potential investors should note that the implementation of the on-market share repurchases by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity, or price of any share repurchases or whether the Company will make any share repurchases at all. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
CARsgen Therapeutics Holdings Limited
Dr. Zonghai LI
Chairman

Hong Kong, November 13, 2025

As at the date of this announcement, the board of directors of the Company comprises Dr. Zonghai LI, Dr. Huamao WANG and Dr. Hua JIANG as executive Directors; Mr. Huaqing GUO and Mr. Ronggang XIE as non-executive Directors; Dr. Guangmei YAN, Ms. Xiangke ZHAO and Dr. Wen ZHOU as the independent non-executive Directors.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.