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Baijin Life Science Holdings Limited

佰金生命科學控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1466)

VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION FRAMEWORK AGREEMENT

This is a voluntary announcement made by Baijin Life Science Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the Shareholders and potential investors of the Company that, Beijing Baijin Biotechnology Company Limited (“**Beijing Baijin**”) (北京佰金生物科技有限公司), an indirect wholly-owned subsidiary of the Company, has entered into a strategic cooperation framework agreement (the “**Cooperation Framework Agreement**”) with Youhuan (Suzhou) Biopharmaceutical Technology Co., Ltd.* (“**Youhuan Bio**”) (優環(蘇州)生物醫藥科技有限公司), pursuant to which Beijing Baijin will invest in Youhuan Bio by subscribing for equity interests in Youhuan Bio. The investment aims to establish a globally leading circular RNA (circRNA) technology R&D platform and leverage this platform to deepen technological innovation in the field of cell therapy. The parties have not yet determined the actual timing and amount of the relevant investment. The Cooperation Framework Agreement shall expire on 31 December 2026. Either party may terminate the Cooperation Framework Agreement early by giving the other party 10 days’ prior notice.

Youhuan (Suzhou) Biopharmaceutical Technology Co., Ltd.* (優環(蘇州)生物醫藥科技有限公司) is a biopharmaceutical enterprise driven by dual engines of circRNA technology platform R&D and novel drug development and CRO services (Contract Research Organisation services). Alongside its proprietary pipeline development, Youhuan Bio offers full-process CRO services including circRNA design. The company’s in-house developed “Circular RNAs and Preparation Methods thereof” has been granted a U.S. patent. “A Residue-Free Circular RNA Based on Ribozyme Auto-Splicing and Its Preparation Method” has been granted a Chinese invention patent. Furthermore, Youhuan Bio is engaging in in-depth collaborations with major enterprises at the forefront of international drug R&D and has entered into an order contract with a multinational corporation in a specific cellular application field.

Both parties agree to prioritize the following areas during the initial phase of cooperation:

- (1) Exploration of circRNA-based therapies for liver metabolic diseases through long-acting, stable expression of cytokines, enzymes, and other highly active molecules;
- (2) R&D of circRNA-based drug delivery technologies utilizing exosomes and cells, exploring novel delivery systems for circRNA based on Party A's exosome platform and cell platform;
- (3) Delivery of circRNA via exosomes and cells to develop "engineered" enhanced exosome drugs and cell therapies capable of cardiovascular and cerebrovascular repair and tissue regeneration. These will be applied to emergency treatment of myocardial infarction and cerebral infarction, tissue repair, and neurological diseases such as Alzheimer's disease and Parkinson's disease;
- (4) Development of precise, efficient, and safe (without integration risks) cell reprogramming and differentiation technologies for the treatment of genetic diseases.

The Board is of the view that the entering into of the Cooperation Framework Agreement represents the Group's efforts to diversify its business and broaden its income stream.

The Board wishes to emphasise that the Cooperation Framework Agreement only sets out the preliminary cooperation intentions of Beijing Baijin and Youhuan Bio, which does not constitute any substantive right and obligation of any parties thereto and is subject to further formal agreement(s) and/or arrangement(s) to be entered into by the parties, which may or may not materialise. Where necessary, further announcement(s) will be made by the Company as and when appropriate in compliance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
BAIJIN LIFE SCIENCE HOLDINGS LIMITED
Cheung Sze Ming
Executive Director

Hong Kong, 19 November 2025

As at the date of this announcement, the Board comprises Mr. Cheung Sze Ming, Mr. Dong Peng and Dr. Su Yaoyao as executive Directors; Mr. Zhu Yongjun and Mr. Cheng Chi Kin as non-executive Directors; Mr. Wong Siu Keung Joe, Mr. Chang Chunyu and Mr. Lee Ka Leung Daniel as independent non-executive Directors.