

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

HARBOUR
B I O M E D
和 鉑 醫 藥 控 股 有 限 公 司
HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 02142)

VOLUNTARY ANNOUNCEMENT
ADVANCEMENT OF
GLOBAL COLLABORATION WITH ASTRAZENECA

This announcement is made by HBM Holdings Limited (the “**Company**”, 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.

Reference is made to the announcement of the Company dated 21 March 2025 regarding, among other things, the entry into a collaboration, option and license agreement (the “**Collaboration Agreement**”) between Harbour BioMed (Shanghai) Co., Ltd. (和鉑醫藥(上海)有限責任公司) (“**HBM Shanghai**”), an indirect wholly-owned subsidiary of the Company and AstraZeneca PLC (“**AstraZeneca**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that on 24 November 2025, following an amendment to the Collaboration Agreement entered into between HBM Shanghai and AstraZeneca (the “**Amendment**”), the scope of the collaboration was further advanced, aiming to discover and develop next-generation biotherapeutics, including antibody-drug conjugates (ADCs) and T cell engagers, leveraging the knowledge of both companies. The economic terms remain consistent with the financial framework established under the Collaboration Agreement.

Cautionary Statement

We cannot guarantee that we or our collaboration partners will be able to successfully develop or ultimately market any of the product candidates referenced in this announcement. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 24 November 2025

As at the date of this announcement, the Board comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye, Dr. Albert R. Collinson and Ms. Weiwei Chen as independent non-executive Directors.