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**撥康視云™**

Cloudbreak Pharma

**CLOUDBREAK PHARMA INC.**

**撥康視雲製藥有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2592)**

## **VOLUNTARY ANNOUNCEMENT**

### **VOLUNTARY EXTENSION OF LOCK-UP PERIOD GIVEN BY SINGLE LARGEST SHAREHOLDER**

This announcement is made by Cloudbreak Pharma Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders and potential investors of an extension of lock-up period given by a Single Largest Shareholder of the Company.

References are made to: (a) the prospectus of the Company dated 24 June 2025 (the “**Prospectus**”); and (b) the announcement of the results of allotment of the Company dated 2 July 2025 (the “**Allotment Results Announcement**”). Unless otherwise defined herein, capitalised terms have the meanings given to them in the Prospectus.

As disclosed in the Prospectus and the Allotment Results Announcement, pursuant to (a) a letter of lock-up undertaking (the “**Letter of Undertaking**”) given by each of the Single Largest Shareholders in favour of the Company and (b) the Hong Kong Underwriting Agreement, each of the Single Largest Shareholders has undertaken, among other things, that except: (i) (in the case of the Letter of Undertaking) pursuant to the Global Offering or the Equity Incentive Arrangements and the Post-IPO Equity Incentive Scheme, or as permitted under the Listing Rules; or (ii) (in the case of the Underwriting Agreement) with the prior written consent of the Joint Sponsors and the Overall Coordinators and unless in compliance with the Listing Rules, it shall not, and shall procure that the relevant registered holder(s), any nominee or trustee holding on trust for it and the company(ies) controlled by it will not, at any time on or prior to the date which is six (6) months from the date on which dealing in the shares of the Company (the “**Shares**”) commenced on the Stock Exchange (the “**Original Lock-up Period**”), among other things, sell, transfer, dispose of, or grant or create any options, warrants, rights, interests, mortgage, charge, pledge or any other encumbrances, whether directly or indirectly and whether conditionally or unconditionally, or offer, contract or enter into any agreement to do the same, in respect of any Shares or other securities of the Company or any legal or beneficial interest therein (collectively, the “**Lock-up Undertakings**”). The last day of the Original Lock-up Period falls on 2 January 2026.

The board of directors of the Company (the “**Board**”) is pleased to announce that, on 29 December 2025, the Company received a letter of voluntary undertaking (the “**Voluntary Undertaking**”) given by Water Lily Consultants Inc. (“**Water Lily**”), being one of the Single Largest Shareholders, pursuant to which Water Lily has voluntarily undertaken to the Company to extend the Lock-up Undertakings in respect of the Shares and other securities of the Company (or any legal or beneficial interest therein) for a further period commencing from and including the date immediately following the expiration of the Original Lock-up Period (namely, 3 January 2026) up to and until the expiration of six (6) months from the said date (namely, 2 July 2026), or such earlier date as may be mutually agreed by the Company and Water Lily. The Voluntary Undertaking was given by Water Lily in favour of the Company only and does not create any obligation of Water Lily towards any other person (including any other party to the Letter of Undertaking and/or the Hong Kong Underwriting Agreement).

As at the date of this announcement, Water Lily: (a) holds a total of 157,992,705 Shares, representing approximately 18.71% of the total number of Shares in issue; and (b) is entitled to receive 63,156,492 Shares pursuant to the RSUs granted to it under the Equity Incentive Arrangements, subject to the conditions (including vesting conditions) of those RSUs.

The Board believes that the abovementioned voluntary extension of lock-up period by Water Lily indicates Water Lily’s confidence in the Company’s future prospects and recognition of positive developments in the Group’s business, including but not limited to significant advances made in the clinical development and commercialisation of the Group’s drug candidates, as disclosed in the interim report for the period of six (6) months ended 30 June 2025 published by the Company on 25 September 2025 and the business update announcements published on a voluntary basis by the Company dated 27 November 2025, 8 December 2025, 12 December 2025 and 15 December 2025, respectively.

**Shareholders and potential investors of the Company should exercise caution and due care when dealing in the securities of the Company.**

By order of the Board  
**Cloudbreak Pharma Inc.**  
**Dr. NI Jinsong**

*Chairman of the Board, Executive Director and Chief Executive Officer*

Hong Kong, 29 December 2025

*As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Ni Jinsong, Mr. Dinh Son Van and Dr. Yang Rong as executive directors; (ii) Dr. Li Jun Zhi, Mr. Cao Xu and Mr. Xia Zhidong as non-executive directors; and (iii) Ms. Nie Sijiang, Mr. Ma Yiu Ho Peter and Mr. Lee Alex Jao Jang as independent non-executive directors.*

\* For identification purpose only