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Immunotech Biopharm Ltd

永泰生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6978)

COMPLETION OF ISSUE OF NEW CONVERTIBLE BONDS UNDER GENERAL MANDATE AND THE NOTE AND SETTLEMENT OF THE 2023 CONVERTIBLE BONDS

References are made to the announcements of Immunotech Biopharm Ltd (the “**Company**”) dated 20 January 2026 (the “**Framework Agreement Announcement**”) and 9 February 2026 (the “**Subscription Agreement Announcement**”) in relation to, among others, the proposed issue of New Convertible Bonds under the General Mandate and the Note. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings in the Subscription Agreement Announcement.

COMPLETION OF ISSUE OF NEW CONVERTIBLE BONDS AND THE NOTE

The Board is pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled or waived (as applicable) and (i) the New Convertible Bonds in the aggregate principal amount of RMB270 million and (ii) the Note in the principal amount of RMB30 million have been issued to the Investor in accordance with the terms and conditions thereof. As at the date of this announcement, the consideration for the Subscription were applied exclusively as full and final settlement of principal amount of the 2023 Convertible Bonds which would mature on 20 February 2026.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement and (ii) for illustration purpose only, immediately after the allotment and issue of the Conversion Shares in full upon exercise of the conversion rights under the New Convertible Bonds at the initial Conversion Price of HK\$2.92 and there is no further allotment of Shares from the date of this

announcement (other than the Conversion Shares) up to the date of allotment and issue of the Conversion Shares in full is as follows:

	As at the date of this announcement		Immediately after the allotment and issue of the Conversion Shares in full upon exercise of the conversion rights under the New Convertible Bonds ⁽²⁾	
	Number of Shares	Approximate % of shareholding	Number of Shares	Approximate % of shareholding
Mr Tan and parties acting in concert ⁽¹⁾	158,890,428	25.73	158,890,428	22.06
Tasly (Hong Kong) Pharmaceutical Investment Limited	96,678,571	15.66	96,678,571	13.42
Beijing Pharmaceutical Investment and Management (BVI) Limited	51,458,400	8.33	51,458,400	7.14
The Investor	0	0.00	102,880,787	14.28
Public Shareholders	310,473,401	50.28	310,473,401	43.10
Total	<u>617,500,800</u>	<u>100.00%</u>	<u>720,381,587</u>	<u>100.00%</u>

Notes:

- Pursuant to the Proxy Agreement, the passive minority shareholders have irrevocably entrusted their voting rights at any general meeting of the Company to Tan Zheng Ltd, such that it may exercise such voting rights with absolute discretion and hence it is deemed to be interested in the Shares held by the Passive Minority Shareholders. As at the date of this announcement, Mr Tan is deemed to be interested in an aggregate of 158,890,428 Shares, which is comprised of (i) voting rights of 120,490,428 Shares, entrusted to Tan Zheng Ltd by the Passive Minority Shareholders pursuant to the Proxy Agreement; and (ii) 38,400,000 Shares directly owned and held by Tan Zheng Ltd.
- The figures in this column are for illustrating the full dilution effect on the shareholding of the existing Shareholders and are arrived on based on the assumption that all the New Convertible Bonds are converted at the initial Conversion Price.
- Any discrepancies in the above table between totals and sums of figures are due to rounding.

By Order of the Board
Immunotech Biopharm Ltd
Tan Zheng
Chairman and executive Director

Hong Kong, 13 February 2026

As at the date of this announcement, the Board comprises Mr Tan Zheng as Chairman and executive Director, Mr Yang Fan, Mr Wang Ruihua, Mr Wang Donghu, Mr Yang Xin, Mr Liu Rui and Mr Cao Ran as non-executive Directors, and Professor Wang Yingdian, Mr Ng Chi Kit, Ms Peng Sujiu and Mr Zhang Guoguang as independent non-executive Directors.