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HARBOUR
BIOMED
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
ENTERING INTO LICENSE AGREEMENT AND EQUITY PARTNERSHIP
AGREEMENT WITH SOLSTICE ONCOLOGY FOR HBM4003

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 update of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company has entered into an exclusive license agreement and equity partnership agreement (the “**Agreements**”) with Solstice Oncology, a clinical stage biotechnology company established by a syndicate of major venture capital investors, under which, the Company has agreed, among other things, to grant Solstice Oncology an exclusive license to develop and otherwise commercialize a clinical stage portfolio asset HBM4003 outside Greater China.

Pursuant to the terms of the Agreements, the Company is eligible to receive upfront consideration valued at over US\$105 million, comprising (a) an upfront cash payment of US\$50 million, (b) a near-term cash payment of US\$5 million, and (c) over US\$50 million of equity interest in Solstice Oncology to be issued and allotted to the Company. The Company is also eligible to receive additional development, regulatory and commercial milestone payments of up to approximately US\$1.1 billion, contingent on the achievement of certain future events, and tiered royalties on net sales of HBM4003 outside Greater China.

The Company will leverage this opportunity to further strengthen its global cooperation network through its innovative collaboration model and maximize the scientific and commercial value of the Company’s technology platforms. Entering into the Agreements will accelerate the global development and commercialization of HBM4003 outside Greater China by participating in the building of a global biotechnology company focused on the development of HBM4003 alongside experienced investors. This structure enables long-term value creation while allowing the Company to remain engaged in advancing this asset toward global development.

Listing Rules Implications

To the best of the knowledge, information and belief, having made all reasonable enquiries by the directors of the Company, Solstice Oncology and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

As none of the applicable percentage ratios under Rule 14.07 of the Listing Rules in relation to the transactions under the Agreements is 5% or more, the transactions under the Agreements are not subject to any of the reporting, announcement or shareholders' approval requirements under Chapter 14 of the Listing Rules

Cautionary Statement Required under Rule 18A.05 of the Listing Rules: There is no assurance that any products under the Agreements will ultimately be successfully developed and marketed by the Company or Solstice Oncology. Shareholders and potential investors of the Company are advised to exercise caution 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, 23 February 2026

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.