SinoMab BioScience Limited
中國抗體製藥有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 3681)

VOLUNTARY ANNOUNCEMENT
IND APPROVAL FOR IBD OF SM17 BY NMPA

Reference is made to the previous announcements of SinoMab BioScience Limited (中國抗體製藥有限公司) (the "**Company**", together with its subsidiaries, the "**Group**") on 16 February 2022, 14 March 2022, 15 June 2022, 22 May 2023, 12 June 2023, 14 August 2023, 11 September 2023, 27 November 2023, 11 June 2024, 7 April 2025, 14 October 2025 and 11 December 2025 regarding the research and development progress of one of the Group's key products, SM17.

The board of directors (the "**Board**") of the Company is pleased to announce that on 24 February 2026, the Investigational New Drug application ("**IND**") for SM17, the Company's first-in-class ("**FIC**") therapeutic product, for the treatment of patients with inflammatory bowel disease ("**IBD**"), was approved by the National Medical Products Administration of China (the "**NMPA**"). This IND approval represents an important step toward expanding SM17's therapeutic scope beyond atopic dermatitis ("**AD**") to IBD, including Crohn's disease ("**CD**") and ulcerative colitis ("**UC**"), which are chronic, debilitating conditions with significant unmet medical needs. The Company has completed follow-up visits for a Phase I bridging study in healthy volunteers evaluating subcutaneous (SC) administration of SM17. Data from this study will be leveraged to support the advancement of the IBD indication towards further clinical development, including preparation of Phase II studies.

SM17 is a novel, FIC humanized IgG4-k monoclonal antibody designed to modulate Type 2 inflammatory responses by targeting the receptor of interleukin-25 (IL-25), an alarmin molecule central to Type 2 immunity. By binding to the IL-25 receptor (IL17RB) on Type 2 innate lymphoid cells (ILC2s) and Th2 cells, SM17 inhibits IL-25-mediated signaling and suppresses downstream inflammatory cytokines including interleukin-4, interleukin-5 and interleukin-13. This mechanism positions SM17 as a promising therapeutic candidate for UC, in which IL-25 has been shown to play a pro-inflammatory role. Furthermore, SM17 may offer benefits in CD through modulation of Th17-associated inflammation and potential anti-fibrotic effects, which could help address complications of transmural inflammation, such as strictures and fistulas. This multi-mechanistic profile differentiates SM17 from existing single-pathway therapies and may provide a novel therapeutic option for patients with refractory or complex disease phenotypes.

Patients with IBD commonly experience symptoms including severe diarrhea, abdominal pain, rectal bleeding and weight loss, and in advanced cases may develop complications such as fistulas, strictures or require colectomy. The relapsing and chronic nature of IBD significantly impairs quality of life and is associated with increased rates of anxiety, depression and loss of work productivity. The global annual cost of IBD management is estimated to exceed USD34 billion. Current therapies, including tumor necrosis factor blockers, anti-integrin agents, and interleukin-12/23 inhibitors, fail to achieve durable responses in approximately 20–50% of patients due to primary non-response or secondary loss of response, particularly in patients with fistulizing CD or extensive luminal disease. This limitation is largely attributable to the heterogeneity of IBD pathophysiology and the lack of anti-fibrotic activity in existing therapies.

In parallel with the IND advancement, SM17 is currently completing an intravenous-to-subcutaneous formulation bridging study, which is expected to be completed as early as the first quarter of this year. The Company expects to initiate a Phase II clinical trial for AD as early as the second quarter of this year.

The Company believes that the expansion of SM17's indication from AD to IBD represents a significant opportunity to address unmet medical needs in a disease area of substantial clinical and commercial importance.

The Company further believes that therapeutic strategies targeting upstream regulators of the Type 2 inflammatory pathway, such as the IL-25 receptor, may support SM17's potential as a differentiated, safer, and effective therapeutic option for the treatment of AD and IBD.

The Company will continue to update shareholders and potential investors on material developments in accordance with applicable regulatory requirements.

By Order of the Board
SinoMab BioScience Limited
Dr. Shui On LEUNG
Executive Director, Chairman and Chief Executive Officer

Hong Kong, 24 February 2026

As at the date of this announcement, the executive director of the Company is Dr. Shui On LEUNG, the non-executive directors of the Company are Dr. Haigang CHEN, Mr. Xun DONG, Ms. Xiaosu WANG and Dr. Jianmin ZHANG, and the independent non-executive directors of the Company are Mr. George William Hunter CAUTHERLEY, Mr. Ping Cho Terence HON, Dr. Chi Ming LEE, Ms. Chi Sau Giselle LEE and Mr. Nan SHEN.