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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)

DISCLOSEABLE TRANSACTION

SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

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The Company subscribed to the Structured Deposit Product from SPD Bank, with an investment value of RMB50,000,000, on 25 February 2026.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the Structured Deposit Product Agreement exceeds 5% but all of the applicable percentage ratios are less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

BACKGROUND

The Company subscribed to the Structured Deposit Product from SPD Bank, with an investment value of RMB50,000,000, on 25 February 2026.

SUBSCRIPTION OF THE STRUCTURED DEPOSIT PRODUCT

The principal terms of the Structured Deposit Product Agreement are set out as follows:

Subscription of the Structured Deposit Product

1. Date of Subscription: 25 February 2026
2. Parties:
 - 1) SPD Bank
 - 2) The Company
3. Name of the product: Corporate Client Structured Deposit Product (對公結構性存款產品)
4. Type of return: Principal-protected floating income type
5. Expected rate of return: If the linked indicator as at 14:00 (Beijing time) on the observation date of 26 March 2026 is below 95.29% of the benchmark linked indicator, the Structured Deposit Product will receive a guaranteed minimum return of 0.70% (annualized) after deducting product fees (if any); if the linked indicator as at 14:00 (Beijing time) on the observation date of 26 March 2026 is not less than 95.29% and 106.06% of the benchmark linked indicator respectively, the Structured Deposit Product will receive an aggregate return of 2.0% and 2.2% (annualized) respectively after deducting product fees (if any).
6. Linked indicators: The linked indicator is the EUR/USD spot exchange rate, taken from the EUR/USD spot exchange rate published on Bloomberg BFIX page during the observation period. If the above source cannot provide a reasonable price level, SPD Bank will select a reasonable level recognised by the market in accordance with the principles of fairness, impartiality, and equity.
7. Benchmark: The EUR/USD spot exchange rate midpoint published on the Bloomberg BFIX page at 14:00 (Beijing Time) on the benchmark date of 3 March 2026, rounded to four decimal places.
8. Subscription amount: RMB50,000,000
9. Effective date: 2 March 2026
10. Term of investment: Fixed term of 29 days with maturity date on 31 March 2026

INFORMATION ON THE PARTIES

The Group is a leading cellular immunotherapy biopharmaceutical company in China focusing on the research, development, and commercialisation of T cell immunotherapy for almost 18 years.

SPD Bank is a licensed bank established under the laws of the PRC and is principally engaged in the provision of corporate and personal banking and other financial services. Its A shares are listed on the Shanghai Stock Exchange (stock code: 600000).

To the Directors' knowledge, information and belief, SPD Bank and its ultimate beneficial owners are independent from the Company and its connected persons.

REASONS AND BENEFITS OF THE SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

Reference is made to the announcement published by the Company dated 8 December 2025 in relation to the Company's subscription of Structured Product I (as defined therein) and Structured Product II (as defined therein).

After the maturity of Structured Product I and Structured Product II and in order to enhance the efficiency of the Company's capital utilisation, the Company conducts cash management on temporarily idle raised funds, such as the funds returned by Bank of China Limited to the Company upon maturity of Structured Product I and Structured Product II, without affecting the intended use of such funds, which is consistent with the core objectives of the Company to ensure capital safety and liquidity. The impact of risk factors on the expected return of the Structured Deposit Product Agreement is moderate to low.

The Directors consider that the terms of the Structured Deposit Product Agreement and the transaction contemplated thereunder are fair and reasonable, on normal commercial terms and in the ordinary course of business of the Group, and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the Structured Deposit Product Agreement exceeds 5% but all of the applicable percentage ratios are less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meaning set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Immunotech Biopharm Ltd, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“EUR”	the euro, the lawful currency of 20 of the 27 member states of the European Union
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“RMB”	Renminbi Yuan, the lawful currency of PRC
“Share(s)”	ordinary shares with a nominal value of US\$0.001 each in the capital of the Company
“Shareholder(s)”	holder(s) of Shares
“SPD Bank”	Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the A shares of which are listed on the Shanghai Stock Exchange (stock code: 600000)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Structured Deposit Product”	the structured deposit product of RMB50,000,000 subscribed to by the Company on 25 February 2026 from SPD Bank

“Structured Deposit Product Agreement”	the structured deposit product agreement entered into between SPD Bank and the Company on 25 February 2026, in relation to the Subscription of the Structured Deposit Product
“Subscription”	subscription of the Structured Deposit Product by the Company
“US\$” or “USD”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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

Hong Kong, 25 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.