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**Mabwell (Shanghai) Bioscience Co., Ltd.**

**邁威(上海)生物科技股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2493)**

## **Application for the Registration and Issuance of Targeted Debt Financing Instruments**

The Board is pleased to announce that on May 6, 2026, the Board considered and approved the resolution on the application for the registration and issuance of targeted debt financing instruments, pursuant to which the Company proposes to apply to the NAFMII for the registration and issuance of targeted debt financing instruments, with an issuance size of not exceeding RMB1 billion (inclusive).

The Company will convene the EGM for the Shareholders to consider and, if thought fit, approve the resolution on the application for the registration and issuance of targeted debt financing instruments. A circular containing, among other things, details of the application for the registration and issuance of targeted debt financing instruments, together with a notice convening the EGM, will be despatched to the shareholders of the Company in due course.

**The completion of the proposed registration and issuance of the targeted debt financing instruments is subject to, among other things, the approval by the NAFMII and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

### **Application for the Registration and Issuance of Targeted Debt Financing Instruments**

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To further optimize its debt structure, broaden its financing channels, and reduce its financial costs, the Company intends to apply to the NAFMII for the registration and issuance of targeted debt financing instruments with an issuance size of not exceeding RMB1 billion (inclusive) subject to the Company's strategic development plan and capital requirements.

Details of the plan for the registration and issuance of targeted debt financing instruments are set out below:

Registration institution:	the NAFMII
Registration amount:	not exceeding RMB1 billion (inclusive)
Registration validity period:	two years
Term:	not more than three years (inclusive), to be issued in the interbank bond market after registration in due course
Target investors:	institutional investors in the national interbank bond market
Coupon rate:	to be determined based on market conditions
Use of proceeds:	repayment of interest-bearing liabilities, financing project construction, replenishment of working capital, etc.

### **Authorization Matters**

To efficiently and orderly complete the work related to the registration and issuance of the targeted debt financing instruments, in accordance with relevant laws, regulations, and the provisions of the Articles of Association, the Board of the Company submits to the general meeting a resolution to authorize the Board, and to agree that the Board may further delegate full authority to the Company's management, within the scope permitted by relevant laws and regulations, to handle all matters related to the issuance of the targeted debt financing instruments, including but not limited to:

- (1) Within the limit of the registered quota permitted by applicable laws and regulations and approved by the general meeting, and in light of the Company's funding needs and prevailing market conditions, to determine the timing of issuance, number of tranches, issuance size, term, coupon rate, use of proceeds, engagement of intermediaries, and all other matters related to the Company's registration and issuance of targeted debt financing instruments;
- (2) if there is any change in regulatory policies or market conditions, to make corresponding adjustments to the issuance plan of the debt financing instruments within the scope agreed in the registration notice for this issuance, and except for matters that, pursuant to applicable laws, regulations, and the Articles of Association, must be re-submitted to the general meeting for approval;
- (3) in accordance with the actual needs of the issuance of debt financing instruments, to be responsible for and organize the implementation of all matters relating to the issuance of the targeted debt financing instruments, including conducting negotiations, executing and amending relevant contracts or agreements, and executing all other necessary legal documents in connection with this registration and issuance;
- (4) to handle all necessary procedures with the relevant regulatory authorities for the registration and issuance of the targeted debt financing instruments on behalf of the Company;

- (5) to handle the interest payment and principal redemption procedures, as well as information disclosure work, during the term of the debt financing instruments; and
- (6) to handle other matters related to the issuance of these bonds.

The validity period of the above authorization shall be from the date of approval by the Company's general meeting until the completion of all matters authorized above.

### **Approval Procedures of the Company for the Issuance of Debt Financing Instruments**

The matter in respect of the Company's application for the registration and issuance of targeted debt financing instruments has been considered and approved at the 32nd meeting of the second session of the Board of the Company. It is still subject to consideration at the general meeting of the Company and may only be implemented after the registration has been accepted by the NAFMII. The final issuance plan shall be subject to the registration notice issued by the NAFMII. The Company will, in accordance with the relevant laws and regulations, make timely disclosures regarding the issuance and progress of the debt financing instruments.

### **Impact of This Issuance on the Company**

The application for the registration and issuance of the targeted debt financing instruments is conducive to further optimizing the Company's debt structure, broadening its financing channels, reducing its financial costs, and improving its liquidity. It will not have any material impact on the Company's normal production and operations, nor will it prejudice the interests of the Company and its shareholders. The matter relating to this application for the registration and issuance of debt financing instruments of the Company is still subject to consideration at the general meeting of the Company and may only be implemented after the registration has been accepted by the NAFMII, and therefore remains subject to certain uncertainties. Investors are reminded to make rational investment decisions and to be aware of investment risks.

In case of any inconsistencies between the Chinese version and the English version of the above resolution, the Chinese version shall prevail.

### **General Information**

The Company will convene the EGM for the Shareholders to consider and, if thought fit, approve the resolution on the application for the registration and issuance of targeted debt financing instruments. A circular containing, among other things, details of the application for the registration and issuance of targeted debt financing instruments, together with a notice convening the EGM, will be despatched to the shareholders of the Company in due course.

**The completion of the proposed registration and issuance of the targeted debt financing instruments is subject to, among other things, the approval by the NAFMII and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## Definition

Unless the context otherwise requires, the expressions used herein shall have the following meanings:

“A Share(s)”	domestic ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Shanghai Stock Exchange STAR Market
“Articles of Association”	articles of association of the Company
“Board”	the board of Directors
“Company”	Mabwell (Shanghai) Bioscience Co., Ltd. (邁威(上海)生物科技股份有限公司), a joint stock company with limited liability incorporated in the PRC, the A Shares and H Shares of which are listed and traded on the Shanghai Stock Exchange STAR Market (stock code: 688062) and the Hong Kong Stock Exchange (stock code: 2493), respectively
“Director(s)”	the director(s) of the Company
“EGM”	the 2026 second extraordinary general meeting of the Company to be held at Conference Room 103, Building 3, Chuangxiang Park, No. 576, Libing Road, Pudong New Area, Shanghai, China at 3:00 p.m. on Monday, June 1, 2026, or any adjournment thereof
“H Share(s)”	overseas-listed foreign ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“NAFMII”	the National Association of Financial Market Institutional Investors
“China” or “PRC”	the People’s Republic of China

“Renminbi” or “RMB” Renminbi, the lawful currency of the PRC

“Shareholder(s)” holder(s) of A Share(s) and H Share(s)

By Order of the Board  
**Mabwell (Shanghai) Bioscience Co., Ltd.**  
**Dr. Liu Datao**  
*Chairman of the Board and Executive Director*

Shanghai, the PRC, May 7, 2026

*As at the date of this announcement, the directors of the Company are: (i) Mr. Tang Chunshan, Dr. Liu Datao (Chairman of the Board), Dr. Wu Hai, Mr. Hu Huiguo, Dr. Gui Xun as executive directors; (ii) Mr. Wu Yufeng as non-executive director; and (iii) Mr. Qin Zhengyu, Dr. Xu Qing, Dr. Zhao Qian and Ms. Wang Fang as independent non-executive directors.*