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**Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.**  
**四川科倫博泰生物醫藥股份有限公司**

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

**(Stock Code: 6990)**

**VOLUNTARY ANNOUNCEMENT**  
**INVESTIGATIONAL NEW DRUG APPROVAL FOR SKB118 BY THE**  
**NATIONAL MEDICAL PRODUCTS ADMINISTRATION**

The board (the “**Board**”) of directors (“**Directors**”) of Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (the “**Company**”) is pleased to announce that the Company has received a clinical trial notice from the Center for Drug Evaluation (CDE) of the National Medical Products Administration (NMPA) approving the Investigational New Drug (IND) application for its programmed cell death protein 1 (PD-1) x vascular endothelial growth factor (VEGF) bispecific antibody SKB118 (also known as CR-001) for the treatment of advanced solid tumors.

In December 2025, the Company and Crescent Biopharma (“**Crescent**”) entered into a strategic collaboration for SKB118/CR-001. Under the collaboration, Crescent granted the Company exclusive rights to research, develop, manufacture and commercialize SKB118/CR-001 in Greater China (including Mainland China, Hong Kong, Macau, and Taiwan). In January 2026, Crescent announced the regulatory clearance of the IND application for SKB118/CR-001 by the U.S. Food and Drug Administration (FDA) to initiate its global ASCEND Phase 1/2 clinical trial (NCT07335497) for the treatment of locally advanced or metastatic solid tumors. The trial is ongoing and expected to initially enroll up to 290 patients.

**About SKB118 (also known as CR-001)**

SKB118 is a tetravalent bispecific antibody being developed for the treatment of solid tumors that combines two complementary, validated mechanisms in oncology via a blockade of PD-1 and VEGF. PD-1 checkpoint inhibition is aimed at restoring T cells’ ability to recognize and destroy tumor cells, and blocking VEGF is intended to reduce blood supply to tumor cells and to inhibit tumor growth. In preclinical studies, SKB118 demonstrated cooperative

pharmacology with increased binding to PD-1 and signal blockade in the presence of VEGF as well as robust anti-tumor activity. SKB118's anti-VEGF activity may also normalize the vasculature at the tumor site, which has the potential to improve the localization and effectiveness of combination therapies, such as in combination with antibody-drug conjugates (ADCs).

## **RISK WARNING**

**SKB118 MAY NOT ULTIMATELY BE SUCCESSFULLY DEVELOPED AND COMMERCIALIZED. THE COMPANY'S SHAREHOLDERS AND POTENTIAL INVESTORS ARE REMINDED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.**

By order of the Board  
**Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.**  
**LIU Gexin**  
*Chairman of the Board and Non-executive Director*

Hong Kong, May 13, 2026

*As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, Mr. FENG Hao, Ms. LIAO Yihong and Mr. ZENG Xuebo as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping and Dr. LI Yuedong as independent non-executive Directors.*