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This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for the Offer Shares in the United States or in any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States. The Offer Shares may not be offered, sold, pledged or transferred within the United States, except that the Offer Shares may be offered, sold or delivered (a) in the United States to a limited number of institutional “accredited investors” (as defined in Rule 501(a) under the U.S. Securities Act) in reliance on the Rule 506 safe harbor under the U.S. Securities Act; or (b) outside the United States in offshore transactions in reliance on Regulation S. There will be no public offer of the Offer Shares in the United States.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated May 14, 2026 (the “**Prospectus**”) issued by TenNor Therapeutics (Suzhou) Limited (丹諾醫藥(蘇州)股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, CLSA Limited, as stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager (or any person acting for it) and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the H Shares and the price of the H Shares could fall.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, May 22, 2026).



丹諾医药

TENNOR THERAPEUTICS

TenNor Therapeutics (Suzhou) Limited

丹諾醫藥(蘇州)股份有限公司

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

Global Offering

Number of Offer Shares under the Global Offering	:	8,280,550 H Shares (subject to the Offer Size Adjustment Option and the Over-allotment Option)
Number of Hong Kong Offer Shares	:	828,100 H Shares (subject to reallocation)
Number of International Offer Shares	:	7,452,450 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option)
Offer Price	:	HK\$75.70 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	RMB1.00 per H Share
Stock code	:	6872

Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



CITIC SECURITIES



ABC 農銀國際

Joint Bookrunners and/or Joint Lead Managers



China Renaissance 华兴资本



**富途證券
FUTU Securities International**



**老虎證券
TIGER BROKERS**

**IMPORTANT NOTICE TO INVESTORS
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.tennotherapeutics.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service at www.hkeipo.hk; or
- (2) apply through the **HKSCC EIPO** channel to electronically cause HKSCC Nominees to apply on your behalf, including by instructing your **broker** or **custodian** who is a HKSCC Participant to submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be for a minimum of 50 Hong Kong Offer Shares and in one of the numbers set out in the table. If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of H Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares. If you are applying through the **HKSCC EIPO** channel, you are required to prefund your application based on the amount specified by your **broker** or **custodian**, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>
50	3,823.17	700	53,524.40	5,000	382,317.18	70,000	5,352,440.41
100	7,646.34	800	61,170.75	6,000	458,780.60	80,000	6,117,074.75
150	11,469.52	900	68,817.09	7,000	535,244.04	90,000	6,881,709.10
200	15,292.69	1,000	76,463.43	8,000	611,707.48	100,000	7,646,343.46
250	19,115.86	1,500	114,695.16	9,000	688,170.91	200,000	15,292,686.90
300	22,939.02	2,000	152,926.87	10,000	764,634.35	300,000	22,939,030.36
350	26,762.21	2,500	191,158.58	20,000	1,529,268.69	414,050 ⁽¹⁾	31,659,685.06
400	30,585.38	3,000	229,390.30	30,000	2,293,903.04		
450	34,408.54	3,500	267,622.02	40,000	3,058,537.38		
500	38,231.72	4,000	305,853.74	50,000	3,823,171.73		
600	45,878.07	4,500	344,085.46	60,000	4,587,806.06		

Notes:

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** service) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Stock Exchange for the granting of listing of, and permission to deal in, our H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option) and the H Shares to be converted from the Unlisted Shares.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 828,100 H Shares (subject to reallocation) representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 7,452,450 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option) representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation and the Offer Size Adjustment Option as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants, the Overall Coordinators (for themselves and on behalf of the Underwriters) may, in their discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants, the maximum total number of Offer Shares following such reallocation shall be not more than 15.0% of the number of Offer Shares initially available under the Global Offering (assuming the Offer Size Adjustment Option and the Over-allotment Option are not exercised) (i.e. 1,242,050 H Shares).

In connection with the Global Offering, the Company is expected to grant the Offer Size Adjustment Option to the International Underwriters, exercisable by the Overall Coordinators at their absolute discretion (for themselves and on behalf of the International Underwriters) on or before the second business day prior to the Listing Date and will lapse immediately thereafter, to require the Company to issue and allot up to an aggregate of 1,242,050 additional H Shares, representing in aggregate approximately 15% of the total number of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover any excess demand in the International Offering, if any.

In addition, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators at their absolute discretion (for themselves and on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 1,242,050 additional H Shares, representing approximately 15.0% of the total number of Offer Shares initially available under the Global Offering assuming the Offer Size Adjustment Option is not exercised, or up to an aggregate of 1,428,350 additional H Shares at the Offer Price, representing approximately 15.0% of the total number of Offer Shares offered under the Global Offering assuming the Offer Size Adjustment Option is exercised in full, at the Offer Price under the International Offering to, among other things, cover over-allocations in the International Offering, if any.

If the Offer Size Adjustment Option is not exercised and the Over-allotment Option is exercised in full, the additional Offer Shares to be issued pursuant thereto will represent approximately 2.34% of the total Shares in issue immediately following the completion of the Global Offering and the issue of Offer Shares pursuant to the Over-allotment Option. If the Offer Size Adjustment Option and the Over-allotment Option are exercised in full, the additional Offer Shares to be issued pursuant to the Over-allotment Option will represent approximately 2.62% of the total Shares in issue immediately following the completion of the Global Offering and the issue of Offer Shares pursuant to the Over-allotment Option. If the Over-allotment Option is exercised, an announcement will be made.

PRICING

The Offer Price will be HK\$75.70 per Offer Share unless to be otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for the Hong Kong Offer Shares may be required to pay, on application (subject to application channels), the Offer Price of HK\$75.70 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%.

EXPECTED TIMETABLE

Date⁽¹⁾

Hong Kong Public Offering commences9:00 a.m. on
Thursday, May 14, 2026

Latest time for completing electronic applications under
the **HK eIPO White Form** service through
the designated website at www.hkeipo.hk11:30 a.m. on
Tuesday, May 19, 2026

Application lists open11:45 a.m. on
Tuesday, May 19, 2026

Latest time for (a) completing payment of **HK eIPO White Form**
applications by effecting internet banking transfer(s)
or PPS payment transfer(s) and (b) giving
electronic application instructions to HKSCC..... 12:00 noon on
Tuesday, May 19, 2026

If you are instructing your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC's FINI system in accordance with your instruction, you are advised to contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

Application lists close 12:00 noon on
Tuesday, May 19, 2026

Announcement of the level of indications
of interest in the International Offering, the level of
applications in the Hong Kong Public Offering and
the basis of allocation of the Hong Kong Offer Shares
to be published on the website of the Stock Exchange
at www.hkexnews.hk and on the Company's website at
www.tennotherapeutics.com at or before11:00 p.m. on
Thursday, May 21, 2026

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Stock Exchange at www.tennortherapeutics.com and www.hkexnews.hk, respectively at or before 11:00 p.m. on Thursday, May 21, 2026
- Results of allocation for the Hong Kong Public Offering will be available at the “Allotment Results” page from the designated results of allocations website at www.hkeipo.hk/IPOResult (or www.tricor.com.hk/ipo/result) with a “search by ID” function from 11:00 p.m. on Thursday, May 21, 2026 to 12:00 midnight on Wednesday, May 27, 2026
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, May 22, 2026 to Thursday, May 28, 2026 (except Saturday, Sunday and public holidays in Hong Kong)

H Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before Thursday, May 21, 2026

HK eIPO White Form e-Auto Refund payment instructions/refund checks in respect of wholly or partially unsuccessful application under the Hong Kong Public Offering to be dispatched on or before Friday, May 22, 2026

Dealings in the H Shares on the Stock Exchange expected to commence at 9:00 a.m. on Friday, May 22, 2026

Notes:

1 All times and dates refer to Hong Kong local times and dates unless otherwise stated.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Settlement Day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

All necessary arrangements have been made enabling the H Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangements as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	www.hkeipo.hk	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Thursday, May 14, 2026 to 11:30 a.m. on Tuesday, May 19, 2026, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Tuesday, May 19, 2026, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instruction.	Investors who would not like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian .

For those applying through the **HK eIPO White Form** service, the application monies (including brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee) will be held by the **HK eIPO White Form** Service Provider on behalf of the Company and the refund monies, if any, will be returned to you without interest on Friday, May 22, 2026. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence on Friday, May 22, 2026.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and on the designated website at www.hkeipo.hk for the HK eIPO White Form service.

PUBLICATION OF RESULTS

The Company expects to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the Stock Exchange’s website at www.hkexnews.hk and our website at www.tennotherapeutics.com by no later than 11:00 p.m. on Thursday, May 21, 2026 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, May 22, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so entirely at their own risk. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, May 22, 2026, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, May 22, 2026. The H Shares will be traded in board lots of 50 H Shares each and the stock code of the H Shares will be 6872.

This announcement is available for viewing on the website of the Company at www.tennortherapeutics.com and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
TenNor Therapeutics (Suzhou) Limited
Dr. Ma Zhenkun
*Chairman of the Board, executive Director,
chief executive officer and general manager*

Hong Kong, May 14, 2026

Directors of the Company named in the application to which this announcement relates are: (i) Dr. Ma Zhenkun as the executive Director; (ii) Dr. Song Gaoguang and Mr. Michael James Bakes as non-executive Directors; and (iii) Mr. Lee Wai Kong, Albert, Dr. Ni Lin and Dr. Li Leping as independent non-executive Directors.