TransThera
药捷安康

TransThera Sciences (Nanjing), Inc.
藥捷安康（南京）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: 2617)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator and Sole Placing Agent

MACQUARIE

The Placing

On May 19, 2026 (before trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as the Company's placing agent, to procure, on a best effort basis, Placees to purchase 3,836,000 Placing Shares at the Placing Price of HK$40.83 per Placing Share.

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Closing Date, the number of 3,836,000 Placing Shares under the Placing represents approximately 1.24 % of the number of existing issued H Shares and 0.95% of the number of existing issued Shares as at the date of this announcement, and approximately 1.23% of the number of issued H Shares and approximately 0.94% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares (assuming the Placing Shares are placed in full) immediately after the Completion.

It is expected that the Placing Agent will procure not less than six (6) Placees, who will be professional, institutional or other investors, to subscribe for the Placing Shares. The Placees of the Placing Shares shall be determined by the Placing Agent subject to the requirements of the Listing Rules. To the best of the Directors' knowledge, information and belief, the Placees and their respective ultimate beneficial owners are or will be, as the case may be, Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion.

The Placing Price of HK$40.83 per Placing Share represents: (a) a discount of approximately 18.01% to the closing price of HK$49.80 per H Share as quoted on the Stock Exchange on May 18, 2026, being the Last Trading Day; and (b) a discount of approximately 18.19% to the average closing price of HK$49.91 per H Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including May 18, 2026, being the last trading day immediately prior to the date on which the Placing Price is fixed.

Assuming all the Placing Shares are fully placed and subject to the Completion, it is expected that the gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK$156.62 million and HK$152.13 million, respectively. On such basis, the net issue price will be approximately HK$39.66 per Share. The Company intends to allocate the net proceeds of the Placing in the manner detailed in the paragraph headed "Reasons for and benefits of the Placing and use of proceeds" in this announcement.

No additional Shareholders' approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by special resolution of the Shareholders passed at the AGM held on August 4, 2025, under which the Board may allot, issue and deal with new Shares not exceeding 79,379,526 new Shares (representing approximately 20% of the issued Shares as at the date of the passing of the resolution at the AGM). As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has issued 7,185,000 H Shares under the General Mandate, further details of which are set forth in the paragraph headed "Equity fund raising activities of the Company during the past twelve months" below, the Company may therefore issue up to 72,194,526 new Shares under the General Mandate.

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

As the Placing is on a best effort basis, and the Completion is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

On May 19, 2026 (before trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as the Company's placing agent, to procure, on a best effort basis, Placees to purchase 3,836,000 Placing Shares at the Placing Price of HK$40.83 per Placing Share.

The principal terms of the Placing Agreement are set out below:

THE PLACING AGREEMENT

Date

May 19, 2026 (before trading hours)

Parties to the Placing Agreement

(1) The Company; and

(2) The Placing Agent

Placing Agent

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent is an Independent Third Party.

Information on the Placees

It is expected that the Placing Agent will procure not less than six (6) Placees, who will be professional, institutional or other investors, to subscribe for the Placing Shares. The Placees of the Placing Shares shall be determined by the Placing Agent subject to the requirements of the Listing Rules. To the best of the Directors' knowledge, information and belief, the Placees and their respective ultimate beneficial owners are or will be, as the case may be, Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion.

Number of Placing Shares

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Closing Date, the number of 3,836,000 Placing Shares under the Placing represents approximately 1.24% of the number of existing issued H Shares and 0.95% of the number of existing issued Shares as at the date of this announcement, and approximately 1.23% of the number of issued H Shares and approximately 0.94% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares (assuming the Placing Shares are placed in full) immediately after the Completion. The aggregate nominal value of the Placing Shares to be allotted and issued will be RMB3,836,000.

Placing Price

The Placing Price of HK$40.83 per Placing Share represents: (a) a discount of approximately 18.01% to the closing price of HK$49.80 per H Share as quoted on the Stock Exchange on May 18, 2026, being the Last Trading Day; and (b) a discount of approximately 18.19% to the average closing price of HK$49.91 per H Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including May 18, 2026, being the last trading day immediately prior to the date on which the Placing Price is fixed.

The Placing Price was determined with reference to the market conditions and the prevailing market price of the H Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the Placing Price and the terms and conditions of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The Placing Price is exclusive of applicable brokerage, trading fees, transaction fees and levies.

Conditions of the Placing

Completion of the Placing is conditional upon fulfillment or waiver (as applicable) of certain conditions, including, amongst others, the following conditions:

(i) the Listing Committee granting approval for the listing of and permission to deal in the Placing Shares and such listing and permission not subsequently revoked prior to the delivery of the Placing Shares;

(ii) the customary termination events as set out in the Placing Agreement not having occurred before the closing of the Placing;

(iii) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Closing Date; and

(iv) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Closing Date.

The Placing Agent may, in its sole discretion, waive any of the conditions (except for condition (i)) by notice to the Company.

Completion

Subject to the conditions mentioned above and unless the Placing Agreement is terminated in accordance with the terms thereof, the Completion shall take place on the Closing Date or at such other time and/or date as the Company and the Placing Agent may agree in writing and in compliance with the Listing Rules.

Lock-up

The Company undertakes to the Placing Agent that it shall not, without the prior written consent of the Placing Agent, for a period beginning on the date of the Placing Agreement and ending on the date which is one month after the date of the Placing Agreement (which will expire on June 19, 2026):

(i) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company; or

(ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) above or in this subparagraph is to be settled by delivery of Shares or such other securities, in cash or otherwise; or

(iii) publicly announce an intention to effect any such transaction.

RANKING OF THE PLACING SHARES

The Placing Shares will rank, upon allotment and issue, *pari passu* in all respects with each other, among themselves and with the other H Shares in issue on the date of allotment and issue of the Placing Shares including the rights to all dividends and other distributions declared, made or paid on or after the date of Completion.

GENERAL MANDATE TO ALLOT AND ISSUE THE PLACING SHARES

No additional Shareholders' approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by special resolution of the Shareholders passed at the AGM held on August 4, 2025, under which the Board may allot, issue and deal with new Shares not exceeding 79,379,526 new Shares (representing approximately 20% of the issued Shares as at the date of the passing of the resolution at the AGM).

As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has issued 7,185,000 H Shares under the General Mandate, further details of which are set forth in the paragraph headed "Equity fund raising activities of the Company during the past twelve months" below, the Company may therefore issue up to 72,194,526 new Shares under the General Mandate.

APPLICATION FOR LISTING OF THE PLACING SHARES

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

CSRC Filings

The Company shall complete the CSRC Filings in connection with the Placing.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Company is a joint stock company established under the laws of the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange. The Company is a clinical demand-oriented, registrational clinical stage innovative pharmaceutical company focusing on discovering and developing innovative small molecule therapies for oncology, inflammatory and cardiometabolic diseases.

The Directors believe that the Placing will be conducive to strengthening the Group's liquidity and financial position, broadening its Shareholder base, optimizing the capital structure of the Company and supporting the healthy and sustainable development of the Company.

Assuming all the Placing Shares are fully placed and subject to the Completion, it is expected that the maximum gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK$156.62 million and HK$152.13 million, respectively. On such basis, the net issue price will be approximately HK$39.66 per Placing Share.

The Company intends to allocate the net proceeds of the Placing (after deduction of expenses for issuance) as follows:

(i) approximately 90% of the net proceeds of the Placing, or approximately HK$136.92 million, for the development of new indications for our Core Product, Tinengotinib; and

(ii) approximately 10% of the net proceeds of the Placing, or approximately HK$15.21 million, for working capital and general corporate purposes.

In view of the above, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing and the Placing Price) are fair and reasonable and with reference to the prevailing market conditions. The Placing and the entry into of the Placing Agreement are in the interest of the Company and its Shareholders as a whole.

EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the number of the total issued Shares of the Company is 404,082,633 Shares, comprising 95,230,960 Unlisted Shares and 308,851,673 H Shares.

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the Completion (assuming there is no change in the number of issued Shares up to the Closing Date):

Class of Shares	As of the date of this announcement		Immediately upon Completion	
	Number of issued Shares	Approximate percentage in the issued share capital of the Company (%)[1]	Number of issued Shares	Approximate percentage in the issued share capital of the Company (%)[1]
Unlisted Shares				
Core connected persons[2]	50,259,832	12.44%	50,259,832	12.32%
Other unlisted shareholders	44,971,128	11.13%	44,971,128	11.02%
Total number of Unlisted Shares	**95,230,960**	**23.57%**	**95,230,960**	**23.35%**
H Shares				
Core connected persons[2]	80,597,797	19.94%	80,597,797	19.76%
Placees	–	–	3,836,000	0.94%
Other H shareholders	228,253,876	56.49%	228,253,876	55.95%
Total number of H Shares	**308,851,673**	**76.43%**	**312,687,673**	**76.65%**
Total	**404,082,633**	**100.00%**	**407,918,633**	**100.00%**

Notes:

(1) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

(2) Including the 47,847,024 H Shares held by Dr. Frank WU (吳永謙) as beneficial owner, as well as his interest in 32,750,773 H Shares and 50,259,832 Unlisted Shares held through controlled corporations.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST TWELVE MONTHS

(i) As disclosed in the Prospectus, the Company offered 15,281,000 H Shares as part of its Global Offering. The net proceeds from the Global Offering were approximately HK$161.3 million, which have been used in accordance with the Prospectus. As of the date of this announcement, there has been no change to the use of the net proceeds as previously disclosed.

The table below sets forth details of the use of the net proceeds as at April 30, 2026:

Items	**Net proceeds from the Global Offering** *HK$ million*	**Utilized net proceeds as of April 30, 2026** *HK$ million*	**Unutilized net proceeds as of April 30, 2026** *HK$ million*	**Expected timeline for full utilization of the remaining proceeds**
Approximately 90.0%, or HK$145.2 million, will be used for funding the ongoing multiregional registrational Phase III clinical trial of our Core Product, Tinengotinib, monotherapy for the treatment of cholangiocarcinoma (CCA), of which:				
– HK$68.5 million for funding the Phase III clinical trial in Europe.	68.5	29.1	39.4	By the end of 2027
– HK$41.2 million for funding the Phase III clinical trial in the United States.	41.2	17.4	23.8	By the end of 2027
– HK$13.1 million for funding the Phase III clinical trial in South Korea.	13.1	5.6	7.5	By the end of 2027
– HK$12.4 million for funding the Phase III clinical trial in Taiwan.	12.4	5.6	6.8	By the end of 2027
– HK$10.1 million for funding the Phase III clinical trial in the United Kingdom.	10.1	4.3	5.8	By the end of 2027
Approximately 10.0%, or HK$16.1 million, will be allocated for our general working capital and general corporate purposes	16.1	–	16.1	By the end of 2027
Total	161.3	62.0	99.3	

(ii) As disclosed in the announcement of the Company dated January 14, 2026, the Company announced the Previous Placing A of up to 2,100,000 H Shares to not less than six Placees at the placing price of HK$92.85 per share, which was completed on January 20, 2026. The gross proceeds from the Previous Placing A amounted to approximately HK$194.99 million, and the net proceeds (after deducting all applicable costs and expenses, including commission and levies) arising from the placing amounted to approximately HK$190.14 million.

The table below sets forth details of the use of the net proceeds as at April 30, 2026:

Items	**Net proceeds from the Previous Placings** *HK$ million*	**Utilized net proceeds as of April 30, 2026** *HK$ million*	**Unutilized net proceeds as of April 30, 2026** *HK$ million*	**Expected timeline for full utilization of the remaining proceeds**
Approximately 60% of the net proceeds of the Previous Placing A, or approximately HK$114.08 million, will be used for the ongoing clinical trial of our Core Product, Tinengotinib, monotherapy for the treatment of CCA in the PRC, as well as research and development for other indications of our Core Product	114.1	6.3	107.8	By the end of 2029
Approximately 30% of the net proceeds of the Previous Placing A, or approximately HK$57.04 million, will be used for the research and development of other products, including TT-00973, TT-01488, and other molecules	57.0	0.2	56.8	By the end of 2029
Approximately 10% of the net proceeds of the Previous Placing A, or approximately HK$19.01 million, will be used for working capital and general corporate purposes	19.0	0.3	18.7	By the end of 2028
Total	190.1	6.8	183.3	

(iii) As disclosed in the announcement of the Company dated April 15, 2026, the Company announced the Previous Placing B of up to 5,085,000 H Shares to not less than six Placees at the placing price of HK$57.03 per share, which was completed on April 21, 2026. The gross proceeds from the Previous Placing B amounted to approximately HK$290.00 million, and the net proceeds (after deducting all applicable costs and expenses, including commission and levies) arising from the placing amounted to approximately HK$282.15 million. As at the date of this announcement, none of the proceeds have been utilized, details of which are set out below:

Items	**Net proceeds from the Previous Placings** *HK$ million*	**Utilized net proceeds as of April 30, 2026** *HK$ million*	**Unutilized net proceeds as of April 30, 2026** *HK$ million*	**Expected timeline for full utilization of the remaining proceeds**
Approximately 57% of the net proceeds of the Previous Placing B, or approximately HK$160.83 million for the research and development, including the clinical development of our Core Product, Tinengotinib covering indication such as advanced stage breast cancer, hepatocellular carcinoma, castration-resistant prostate cancer, and the clinical development of TT-00973	160.8	–	160.8	By the end of 2028
Approximately 33% of the net proceeds of the Previous Placing B, or approximately HK$93.11 million for the manufacturing of our Core Product, Tinengotinib in the PRC, as well as its commercialization, including the build-out of commercial teams and related marketing activities	93.1	–	93.1	By the end of 2028
Approximately 10% of the net proceeds of the Previous Placing B, or approximately HK$28.21 million for working capital and general corporate purposes.	28.2	–	28.2	By the end of 2028
Total	282.1	–	282.1	

The Directors confirm that saved as disclosed above, the Company has not been involved in any fund raising activities in relation to the issuance of its equity securities within the twelve months immediately preceding the date of this announcement.

As the Placing is on a best effort basis, and the Completion is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

"AGM"	the annual general meeting of the Company held on August 4, 2025
"associate(s)"	has the same meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors
"Closing Date"	expected to be May 27, 2026, or such other date as may be agreed in writing between the Placing Agent and the Company
"Company"	TransThera Sciences (Nanjing), Inc. (藥捷安康(南京)科技股份有限公司), a joint stock company incorporated in the PRC with limited liability on April 15, 2014
"Completion"	the completion of the Placing in accordance with the terms and conditions set out in the Placing Agreement
"connected person(s)"	has the same meaning ascribed thereto under the Listing Rules
"Core Product"	has the meaning ascribed thereto in Chapter 18A of the Listing Rules and in this context, refers to our Core Product, Tinengotinib
"CSRC"	the China Securities Regulatory Commission
"CSRC Filing Report"	the filing report in relation to the Placing and any transactions contemplated by the Placing Agreement to be filed with the CSRC
"CSRC Filings"	the CSRC Filing Report (including any amendments, supplements and/or modifications thereof) and any relevant supporting materials
"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate granted by the special resolution passed at the AGM to the Board to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution, that is a total of 79,379,526 Shares
"Global Offering"	the Company's global offering and listing on the Main Board of the Stock Exchange, details of which are set out in the Prospectus
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"H Shareholders"	holders of H Shares

"H Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Stock Exchange
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and its connected persons and is/are not acting in concert (as defined in the Takeovers Code) with the Company and any of the connected persons of the Company
"Last Trading Day"	May 18, 2026
"Listing Committee"	the listing committee of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Placee(s)"	any professional, institutional and other investor procured whom the Placing Agent has procured to subscribe for the Placing Shares pursuant to its obligations under the Placing Agreement
"Placing"	the placing of the Placing Shares by or on behalf of Placing Agent on a best effort basis on the terms and subject to the conditions set out in the Placing Agreement
"Placing Agent"	Macquarie Capital Limited, being the sole placing agent and sole overall coordinator of the Placing
"Placing Agreement"	the conditional placing agreement entered into between the Company and the Placing Agent dated May 19, 2026 in relation to the Placing under the General Mandate
"Placing Price"	the price of HK$40.83 per Placing Share
"Placing Share(s)"	3,836,000 new H Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement which will rank *pari passu* in all respects with the H Shares in issue and together with all rights attaching thereto as at the date of issue of the Placing Shares
"PRC"	the People's Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Previous Placing A"	the placing of 2,100,000 new H Shares of the Company which was completed on January 20, 2026
"Previous Placing B"	the placing of 5,085,000 new H Shares of the Company which was completed on April 21, 2026
"Prospectus"	the prospectus of the Company dated June 13, 2025
"RMB"	Renminbi, the lawful currency of the PRC

"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	collectively the H Share(s) and the Unlisted Share(s)
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the same meaning ascribed thereto under the Listing Rules
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
"trading day"	means a day on which the Stock Exchange is open for the trading of securities
"Unlisted Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) not listed or traded on any stock exchange
"%"	per cent.

By order of the Board
TransThera Sciences (Nanjing), Inc.
(藥捷安康(南京)科技股份有限公司)
Dr. Frank Wu
Chairman and Chief Executive Officer

Hong Kong, May 19, 2026

As of the date of this announcement, the Board comprises: (i) Dr. Frank Wu and Mr. Wu Di as executive directors; (ii) Ms. Jia Zhongxin as a non-executive director; and (iii) Mr. Li Shu Pai, Ms. Chui Hoi Yam and Ms. Zheng Zhelan as independent non-executive directors.