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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)

PROPOSED ELECTION OF DIRECTORS

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The second session of the Board was elected at the 2022 annual general meeting of the Company held on April 27, 2023. The term of the second session of the Board commenced from June 21, 2023 and will expire on June 20, 2026.

After qualification review and recommendation by the Nomination Committee, the Board proposed to elect Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai and Mr. Hua Jun as executive Directors, and Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang as independent non-executive Directors.

Dr. Gui Xun is an executive Director (employee representative Director) and will be a candidate for employee representative Director at the trade union committee meeting of the Company to be held on the date of the EGM. The election of employee representative Director is not subject to the approval by the Board nor the Shareholders.

Among members of the second session of the Board, Mr. Hu Huiguo will retire and cease to be candidate for executive Director, Mr Wu Yufeng will retire and cease to be candidate for non-executive Director, and Dr. Xu Qing and Dr. Zhao Qian will retire and cease to be candidates for independent non-executive Directors of the third session of the Board due to expiry of their term of office. Accordingly, Mr. Hu Huiguo will cease to be a member of ESG Committee, but will remain as deputy general manage of the Company. Dr. Xu Qing will also cease to be a member of the Audit Committee, member of the Remuneration and Appraisal Committee, Chairman of the Nomination Committee, and member of the Strategy Committee, Dr. Zhao Qian will also cease to be a member of the Audit Committee, Chairman of the Remuneration and Appraisal Committee, member of the Nomination Committee and member of the ESG Committee. The retirement of Mr. Hu Huiguo, Mr. Wu Yufeng, Dr. Xu Qing and Dr. Zhao Qian will take effect upon new Directors have been elected at the EGM. After making all reasonable enquiries and to the best knowledge and belief of the Directors, each of Mr. Hu Huiguo, Mr. Wu Yufeng, Dr. Xu Qing and Dr. Zhao Qian has confirmed that he/she has no disagreement with the Board on any issues, and there is no other matter in respect of his/her retirement that needs to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange.

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Mr. Qin Zhengyu and Mr. Zhou Rui, candidates for independent non-executive Director, have obtained the Independent Director Qualification Certificate or the Training Certificate for Independent Directors. Mr. Qin Zhengyu is an accounting professional. Dr. Liu Datao, a candidate for executive Director, was subject to an administrative penalty imposed by the Shanghai Office of China Securities Regulatory Commission in August 2025. For details, please refer to the Company's announcement entitled "Announcement on the Receipt of the Administrative Penalty Decision Letter by the Chairman of the Board and General Manager", which was published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 5 August 2025 (Announcement No. 2025-039). Save and except that, the other Director candidates have not been subject to administrative penalties by the China Securities Regulatory Commission or disciplinary action by any stock exchange. In addition, the educational background and work experience of the candidates for independent non-executive Director are sufficient for them to be competent for the duties of an independent Director, and they comply with the relevant requirements regarding the qualifications and independence of independent Directors under the administrative measures for independent Directors of listed companies in the PRC and the working system for independent Directors of the Company.

In view of the composition of the third session of the Board, with the assistance and recommendation from the Nomination Committee, the Board has comprehensively reviewed and considered the structure, number of members, composition and diversity of the Board from a number of aspects, including but not limited to, gender, age, cultural and education background, skills, knowledge and experience and decided to propose the election of Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang as independent non-executive Directors at the EGM. In addition, the Board has assessed and reviewed their written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Hong Kong Listing Rules and is satisfied that Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang remain independent. Each of Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang has confirmed that he/she meets the independence criteria as set out in Rule 3.13 of the Hong Kong Listing Rules.

The Board will submit ordinary resolutions for election of the above Directors at the EGM. If the above candidates of Directors are elected at the EGM, they, together with the employee representative Director, will form the third session of the Board.

Pursuant to the Articles of Association and the relevant laws, regulations and rules of the PRC, upon the approval at the EGM, the number of Directors who concurrently serve as senior management members and employee representatives of the Company on the Board would not exceed half of the total number of Directors.

The biographical details of candidates for executive Directors and independent non-executive Directors required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules are set out below.

Mr. TANG Chunshan (唐春山), aged 57, is a candidate for executive Director. He is an executive Director and is primarily responsible for managing the operations of the Board, overall strategic planning and business direction of our Group, and risk management. Mr. Tang founded our business when our predecessor was established in May 2017. Mr. Tang was appointed as a Director in April 2019 and was re-designated as an executive Director in December 2024. He also served as the chairman of our Board from February 2020 to June 2023.

Mr. Tang has more than 20 years of working and management experience in the pharmaceutical industry. Mr. Tang served as chairman of the board of directors and general manager of Hainan Weiqi Pharmaceutical Co., Ltd. (海南衛企醫藥有限公司), a business operating in pharmaceutical distribution, from November 2001 to August 2023. Mr. Tang served as an executive director and the general manager at Jiangxi Shanxiang Pharmaceutical Co., Ltd. (江西山香藥業有限公司), a pharmaceutical company engaged in both chemical medicine and traditional Chinese medicine, during February 2015 to May 2021. He founded Qingfeng Medical Group Co., Ltd. (青峰醫藥集團有限公司), a holding company invested in various industries including in pharmaceuticals, in January 2004, served as its general manager for a period before January 2024 and currently serves as its executive director. He served as supervisor of Shanghai Qingrun Pharmaceutical Technology Co., Ltd. (上海青潤醫藥科技有限公司), whose principal business is technology development and consulting, from December 2015 to September 2020. Mr. Tang served at Jiangxi Qingfeng Medical Co., Ltd. (江西青峰藥業有限公司), an importer and exporter of pharmaceuticals, as an executive director and the general manager from January 2018 to May 2021 and an executive director since January 2024.

Mr. Tang was (i) a supervisor of Ganzhou Santai Trading Co., Ltd. (贛州三泰貿易有限公司) (“**Ganzhou Santai**”), the business license of which was revoked in October 2007 and its deregistration was approved by AIC in June 2020, and (ii) the legal representative, the chairman and the director of Hainan Zhongtuo Development Co., Ltd. (海南中拓發展有限公司) (“**Hainan Zhongtuo**”), the business license of which was revoked in August 1997 and its deregistration was approved by AIC in May 2023. To the best knowledge of our Directors based on the public search records, it is confirmed that (i) the revocation of business license of each of Ganzhou Santai and Hainan Zhongtuo did not arise from any material default or wrongful act of Mr. Tang during the relevant time, (ii) each of Ganzhou Santai and Hainan Zhongtuo was solvent when their respective business license was revoked, and (iii) no litigations, penalties, investigations, material non-compliances or other material matters had occurred in relation to each of Ganzhou Santai and Hainan Zhongtuo that should be brought to the attention of the Hong Kong Stock Exchange or the investors.

Mr. Tang received his bachelor’s degree in inorganic chemistry and non-metallic materials from Tongji University (同濟大學) in the PRC in July 1992.

Mr. Tang is interested in 169,360,000 A Shares through his interest in controlled corporations. He (i) directly owns approximately 79.92% partnership interests as limited partner and indirectly owns, through Langrun Investment Consultancy, 0.10% partnership interests as general partner in Langrun Equity, which beneficially owns 140,560,000 A Shares; (ii) directly owns approximately 2.12% partnership interests as general partner in Zhongjun Jianlong, which beneficially owns 20,000,000 A Shares; (iii) directly owns approximately 10.56% partnership interests as general partner in Zhenzhu Investment (which of 7.12% is beneficially owned by Mr. Tang), which beneficially owns 6,800,000 A Shares; and (iv) directly owns 88.30% of the equity interests in Langrun Investment Consultancy, which beneficially owns 2,000,000 A Shares. By virtue of the SFO, Mr. Tang is deemed to be interested in the Shares held by Langrun Equity, Zhongjun Jianlong, Zhenzhu Investment and Langrun Investment Consultancy. See “Relationship with Our Controlling Shareholders — Our Controlling Shareholders” of the Company’s prospectus dated April 20, 2026 for more details.

Mr. Tang is also interested in 1,983,800 H Shares, which represents 1,983,800 H Shares subscribed by Charm Harvest International Limited through its investment as a cornerstone investor. Charm Harvest International Limited is wholly owned by Mr. Tang. See “Cornerstone Investors” for the Company’s prospectus dated April 20, 2026 for more details.

Dr. LIU Datao (劉大濤), aged 54, is a candidate for executive Director. He is the chairman of the Board, an executive Director and the general manager of our Company and is primarily responsible for overall strategic planning, business direction and operational management of our Group. Dr. Liu was appointed as a Director in April 2019 and was re-designated as an executive Director in December 2024, and he was appointed as the chairman of our Board in June 2023. He served as our president from July 2017 to April 2019 and has been the general manager of our Company since April 2019. Dr. Liu also currently serves as executive director and general manager of various subsidiaries of our Company.

Dr. Liu has approximately 24 years of working and management experience in the pharmaceutical industry. From July 2000 to October 2000, Dr. Liu was a researcher at Shanghai Laishi Blood Products Co., Ltd. (上海萊士血製品有限公司) (currently known as “Shanghai RAAS Blood Products Co., Ltd. (上海萊士血液製品股份有限公司)”, a company listed on the Shenzhen Stock Exchange, stock code: 002252). He served as a deputy head of research institute and the director of biology department at Shanghai Xinyi Pharmaceutical Co., Ltd. (上海信誼藥廠有限公司) (currently known as “Shanghai Sine Pharmaceutical Laboratories Co., Ltd. (上海上藥信誼藥廠有限公司)”) under Shanghai Pharmaceuticals Holding Co., Ltd. (上海醫藥集團股份有限公司) (a company listed on the Hong Kong Stock Exchange (stock code: 2607) and Shanghai Stock Exchange, stock code: 601607) from November 2000 to December 2010. Dr. Liu acted as the deputy head of the central research institute, research and development director and head of the biopharmaceuticals research department at Shanghai Pharmaceuticals Holding Co., Ltd. from January 2011 to June 2017, and as the general manager of its wholly-owned subsidiary Shanghai Jiaolian Pharmaceutical Research and Development Co., Ltd. (上海交聯藥物研發有限公司) (currently known as “Shanghai Shangyao Cross Linked Pharmaceutical Technology Co., Ltd. (上海上藥交聯醫藥科技有限公司)”) from February 2014 to June 2017.

Dr. Liu received his bachelor’s degree and master’s degree in biochemistry from Jilin University (吉林大學) in the PRC in July 1993 and June 1996, respectively, and doctorate degree in medical chemistry from Shenyang Pharmaceutical University (瀋陽藥科大學) in the PRC in July 2000. Dr. Liu was qualified as a senior engineer by the Shanghai Engineering Series Senior Professional Title Evaluation Committee (Industrial Production Category) (上海市工程系列正高級職稱評審委員會(工業生產類)) of the Shanghai Municipal Human Resources and Social Security Bureau (上海市人力資源和社會保障局) in December 2022.

Dr. Liu Datao is the beneficial owner of 15,100,000 A Shares.

Dr. WU Hai (武海), aged 53, is a candidate for executive Director. He is an executive Director, deputy general manager and the research and development president of our Company and is primarily responsible for overseeing research and development activities and global business development. Dr. Wu was appointed as the research and development president of our Company in November 2023 and was appointed as deputy general manager and executive Director of our Company in December 2024.

From March 2003 to September 2007, Dr. Wu was a postdoctoral fellow in life medicine at Stanford University. Dr. Wu served as a researcher at Trellis Bioscience from August 2007 to February 2009. Dr. Wu then served as a senior researcher at Amgen from February 2009 to May 2013. Dr. Wu was the chief science officer of TopAlliance Biosciences from May 2013 and March 2015. He worked at Junshi as a deputy general manager from March 2015 to October 2020, as a financial director from March 2015 to June 2018, as an executive director from December 2016 to October 2020 and as a non-executive director from October 2020 to August 2023.

Dr. Wu received his bachelor's degree in biochemistry from Nanjing University (南京大學) in PRC in July 1994 and doctorate degree in genetics and development from the University of Texas Southwestern Medical Center in the U.S. in May 2002. Dr. Wu completed his postdoctoral studies in life medicine in Stanford University in the U.S. in September 2007.

Mr. HUA Jun (華俊), aged 45, is a candidate for executive Director. He is a deputy general manager and the chief financial officer of our Company and is primarily responsible for overall financial management of our Group. Mr. Hua has been our deputy general manager and the chief financial officer of our Company since June 2023. From September 2004 to January 2008, Mr. Hua served as a finance officer at General Electric Company (通用電氣有限公司). From February 2008 to February 2011, Mr. Hua served as the finance manager of orthopedic department at Johnson & Johnson Medical (Shanghai) Ltd. (強生(上海)醫療器材有限公司), a subsidiary of Johnson & Johnson, a company listed on the New York Stock Exchange (stock ticker: JNJ). From September 2011 to December 2018, Mr. Hua served as the senior financial control manager of China prescription drugs and the head of finance for APAC pharmaceutical development at Shanghai Roche Pharmaceutical Ltd. (上海羅氏製藥有限公司). From January 2019 to August 2019, he served as a vice president of finance at Hutchison MediPharma Co., Ltd. (和記黃埔醫藥(上海)有限公司). From August 2019 to May 2023, Mr. Hua served as the general manager of finance department and purchasing department at Shanghai Henlius Biotech, Inc (上海復宏漢霖生物技術股份有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 2696).

Mr. Hua received his bachelor's degree in finance from Shanghai University (上海大學) in the PRC in June 2004, and master's degree in business administration from Tongji University (同濟大學) in the PRC in June 2011. He was qualified as a certified public accountant in the U.S. in January 2016 and in Australia in May 2021. Mr. Hua has also obtained qualifications as a certified management accountant from the Institute of Management Accountants United States of America in September 2012, certification in risk management assurance from the Institute of Internal Auditors in May 2013, certification in control self-assessment and certified internal auditor from the Institute of Internal Auditors in November 2013, certified information systems auditor from the ISACA in February 2016, fellow of the Institute of Financial Accountants on March 2017, fellow of the Institute of Public Accountants on March 2017, chartered management accountant and chartered global management accountant from the Chartered Institute of Management Accountants in July 2017, board secretary qualification from the Shanghai Stock Exchange in December 2020, and certified lean six sigma black belt from the Global Association for Quality Management in January 2023. Mr. Hua is currently an associate of the Chartered Institute of Arbitrators and a member of the Forensic Certified Public Accountants Association.

Mr. QIN Zhengyu (秦正余), aged 61, is a candidate for independent non-executive Director. He is an independent non-executive Director and is primarily responsible for providing independent opinion and judgment to the Board. Mr. Qin was appointed as an independent Director in June 2024 and was re-designated as an independent non-executive Director in December 2024.

Mr. Qin has acted as the talent interview expert for the senior accountant talent training selection examination and the reserve national enterprise accounting leader for the accounting department of the Ministry of Finance (財政部會計司) in June 2006 and November 2006, respectively, and as a member of the enterprise accounting standards committee for the Seventh Council of the Accounting Society of China (中國會計學會) from February 2008 to June 2012. Mr. Qin served as an independent non-executive director of Anhui Wanwei Updated High-Tech Materials Co., Ltd. (安徽皖維高新材料股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600063) from August 2008 to December 2013, independent non-executive director of Guangdong Chant Group Inc. (廣東長青(集團)股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002616) from October 2013 to May 2020, supervisor of Shanghai Rixin Pharmaceutical Technology Co., Ltd. (上海日馨醫藥科技股份有限公司) from May 2021 to September 2024, and independent director of Geweite Ecological Technology Co., Ltd. (格威特生態技術股份有限公司) from June 2021 to August 2024.

Mr. Qin has been serving as chief financial officer since July 1999 and deputy general manager since April 2005 of Shanghai Zijiang Enterprise Group Co., Ltd. (上海紫江企業集團股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600210), as well as acting as a director of several subsidiaries and associates of the same company. Mr. Qin served as an independent director of Shanghai Sinyang Semiconductor Materials Co., Ltd. (上海新陽半導體化學材料股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300236) from September 2016 to September 2022 and has been serving as a director (assuming non-executive roles) in the same company since April 2024. Mr. Qin served as an independent director of Sieyuan Electric Co., Ltd. (思源電氣股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002028) from June 2017 to June 2023 and has been serving in the same company as a director (assuming non-executive roles) since June 2023. Mr. Qin has been serving as a supervisor of AVIC Civil Aviation Electronics Co., Ltd. (中航民用航空電子有限公司) since January 2011, and vice president of the Shanghai Accounting Association (上海市會計學會) since October 2018.

Mr. Qin received his master's degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in January 1998. He was qualified as a certified public accountant in the PRC by the Ministry of Finance Accountant Examination Committee (財政部會計師考試委員會) in 1994, a certified public accountant by the Shanghai Institute of Certified Public Accountants (上海市註冊會計師協會) in June 2010, and a senior accountant at the Shanghai Accounting Series Senior Professional and Technical Position Qualification Evaluation Committee (上海市會計系列正高級專業技術職務任職資格評審委員會) in September 2013, and awarded as a National Leading Accounting Talent (全國會計領軍人才) in the PRC in November 2010 and Shanghai Leading Talent (上海領軍人才) in December 2011.

Mr. Zhou Rui (周睿), aged 53, is a candidate for independent non-executive Director. He obtained Master of Business Administration from Shanghai Jiao Tong University. From June 2007 to September 2009, he served as a pharmaceutical industry researcher at the Research Institute of Haitong Securities Co., Ltd. From September 2009 to June 2020, he joined China Universal Asset Management Co., Ltd. and served as a Fund Manager and Investment Director. From May 2021 to July 2025, he served as an independent director of Humanwell Healthcare (Group) Co., Ltd (人福醫藥集團股份公司) (a company listed on the Shanghai Stock Exchange, stock code: 600079). Since March 2020, he has served as the executive partner of Enweikang (Shanghai) Enterprise Consulting Partnership (Limited Partnership) and the executive partner of Ai'enze'an (Shanghai) Enterprise Consulting Partnership (Limited Partnership), respectively. Since July 2020, he has served as the chairman and general manager of Shanghai Dingxin Gene Technology Co., Ltd. Since November 2020, he has served as the executive director of Shanghai Deliwei Biotechnology Co., Ltd. Since October 2021, he has served as the executive director of Shanghai Lanshi Private Equity Fund Management Co., Ltd. Since September 2023, he has served as an independent director of Yantai Dongcheng Pharmaceutical Group Co., Ltd (煙台東誠藥業集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002675).

Ms. Li Fan (李凡), aged 48, is a candidate for independent non-executive Director. She obtained an Executive Master of Business Administration from China Europe International Business School. She is licensed pharmacist and National Registered Level 2 Psychological Counselor. She currently serves as a Fosun Global Partner, Co-President of the Greater Bay Area Headquarters of Fosun Pharma and chief executive officer of Fosun Health Capital. She has over 20 years of composite experience in “industry, sale and investment” within the pharmaceutical and healthcare sectors.

Ms. Li Fan's career spans leading pharmaceutical companies (Shanghai Pharma (a company listed on the Hong Kong Stock Exchange (stock code: 0607) and Shanghai Stock Exchange, stock code: 601607), MSD), internet healthcare platforms (DXY.cn, WeDoctor.com) and investment institutions (Fosun Capital, Fosun Health Capital). She has successfully led numerous cutting-edge bio-pharmaceutical investments and IPO projects, continuously empowering the healthcare innovation ecosystem. Her achievements have earned frequent industry recognition, including “Best Female Investor of the Year 2020 & 2023” by Financing China, “2023 Top 30 Most Influential Women in the Future of Pharmaceuticals” by E-Pharma Manager, “2023-2024 Influential Healthcare Investor” by 21st Century Business Herald, and “2023 Top 50 Most Influential Investors” by CHC-CITIC Securities, etc.

Ms. WANG Fang (王芳), aged 41, is a candidate for independent non-executive Director. She is an independent non-executive Director and is primarily responsible for providing independent opinion and judgment to the Board. Ms. Wang was appointed as an independent non-executive Director in December 2024 (effective from April 28, 2026).

From December 2009 to August 2016, Ms. Wang worked at UDomain Web Hosting Company Limited (通域存網有限公司) as an assistant project manager. From September 2016 to May 2020, Ms. Wang served as an information technology and cloud computer engineer and product manager for China Unicom Global Limited (中國聯通國際有限公司). Ms. Wang has served as an executive director of Hang Fun International Group Limited (衡寬國際集團有限公司) since June 2020. Ms. Wang received her bachelor's degree in computer science and technology from Minzu University of China (中央民族大學) in the PRC in June 2007 and her master's degree in information technology from Hong Kong University of Science and Technology (香港科技大學) in Hong Kong in October 2009.

Subject to consideration and approval by the Shareholders at the EGM, the Company will enter into a service contract or a letter of appointment with each of the Director candidates in respect of their election as Directors for a term of three years commencing from the date on which the Shareholders' approval at the EGM is obtained, and their remuneration plan for the year 2026 will be determined by the Remuneration and Appraisal Committee of the third session of the Board. After deliberation and approval by the second session of the Board, their remuneration plan for the year 2026 will be proposed at the EGM for consideration and approval, and the details of which will be set out in the circular to be despatched to the Shareholders in due course.

If Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai and Mr. Hua Jun are elected as executive Directors at the EGM, they shall not be entitled to any additional Director's service fees or Director's allowances payable by the Company by virtue of their positions as executive Directors. If they hold other position(s) in the Company or the Group, they will receive salaries, bonuses, and other remuneration in accordance with their employment contracts. The salaries, bonuses and other emolument for Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai and Mr. Hua Jun in the year ended 31 December 2025 amounted to approximately RMB0, RMB2,431,000, RMB3,701,000 and RMB2,947,000 respectively.

If Mr. Qin Zhengyu, Mr. Zhou Rui, Ms. Li Fan and Ms. Wang Fang are elected as independent non-executive Directors, they shall be entitled to Director's service fees of RMB180,000 per annum (before tax) pursuant to the letters of appointment, which is determined with reference the Company's remuneration management system for Directors and senior management.

As at the date of this announcement, save as disclosed above, each of Mr. Tang Chunshan, Dr. Liu Datao, Dr. Wu Hai, Mr. Hua Jun, Mr. Qin Zhengyu, Ms. Wang Fang, Mr. Zhou Rui and Ms. Li Fan confirmed that he/she (i) did not hold any other positions in the Company or any of its subsidiaries; (ii) did not hold any directorships in any other listed companies in the last three years or have other major appointments and professional qualifications; (iii) did not have any relationship with any Director, senior management or substantial or controlling Shareholders of the Company; (iv) did not have or is not deemed to have any interest or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance Chapter 571 of the Laws of Hong Kong; and (v) there is no other matters in relation to his/her appointment as Directors that need to be brought to the attention of the Shareholders or any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

GENERAL

A circular containing, among other things, information on the election of Directors, and their respective remuneration, will be despatched to Shareholders in due course.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meaning below:

“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”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“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
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules, and unless the context otherwise requires, refers to Mr. Tang, Ms. Chen, Langrun Equity, Zhongjun Jianlong, Zhenzhu Investment and Langrun Investment Consultancy
“Director(s)”	director(s) of the Company
“EGM”	the 2026 third 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 Thursday, June 18, 2026, to consider and, if thought fit, to approve, among other things, the election of Directors
“ESG Committee”	the environmental, social and governance (ESG) committee of the Board
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended from time to time

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“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
“Langrun Equity”	Langrun (Shenzhen) Equity Investment Fund Enterprise (Limited Partnership)* (朗潤(深圳)股權投資基金企業(有限合夥)), a limited partnership established in the PRC on December 2, 2015 (of which Langrun Investment Consultancy is the sole general partner) and a Controlling Shareholder
“Langrun Investment Consultancy”	Shenzhen Langrun Investment Consultancy Management Co., Ltd.* (深圳市朗潤投資諮詢管理有限公司), a limited liability company established in the PRC on November 17, 2015 and a Controlling Shareholder
“Mr. Tang”	Mr. TANG Chunshan (唐春山), an executive Director of the Company, a Controlling Shareholder and the spouse of Ms. Chen
“Ms. Chen”	Ms. CHEN Shanna (陳姍娜), a Controlling Shareholder and the spouse of Mr. Tang
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, and for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“SFO” or “Securities and Futures Ordinance”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.0 each, including both A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s), including A Shareholder(s) and H Shareholder(s)
“Shanghai Stock Exchange”	the Shanghai Stock Exchange (上海證券交易所)
“Strategy Committee”	the strategy committee of the Board

“Zhenzhu Investment”

Ningbo Meishan Free Trade Port Zhenzhu Investment Management Partnership (Limited Partnership)* (寧波梅山保稅港區真珠投資管理合夥企業(有限合夥)), a limited partnership established in the PRC on January 16, 2018 (of which Mr. Tang is the sole general partner), also a Controlling Shareholder and one of the employee incentive platforms

“Zhongjun Jianlong”

Ningbo Meishan Free Trade Port Zhongjun Jianlong Investment Partnership (Limited Partnership)* (寧波梅山保稅港區中駿建隆投資合夥企業(有限合夥)), a limited partnership established in the PRC on November 2, 2017 (of which Mr. Tang is the sole general partner), also a Controlling Shareholder and one of the employee incentive platforms

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

Shanghai, the PRC, May 30, 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.