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CSPC PHARMACEUTICAL GROUP LIMITED
石藥集團有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 1093)

VOLUNTARY ANNOUNCEMENT

ENTERING INTO A STRATEGIC COLLABORATION AND LICENSE AGREEMENT WITH ASTRAZENECA FOR THE DEVELOPMENT OF INNOVATIVE LONG-ACTING PEPTIDE MEDICINES

The Board of Directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Group has entered into a strategic collaboration and license agreement (the “**Agreement**”) with the global biopharmaceutical leader AstraZeneca for the development of innovative long-acting peptide medicines, utilising the Group’s proprietary sustained-release delivery technology platform and AI-driven peptide drug discovery platform (the “**Platforms**”).

The Group’s long-acting technology enables sustained release of peptide medicines with monthly or longer dosing intervals. Products developed based on this platform are ready-to-use, easy to administer, and support self-administration by patients, thereby effectively improving treatment adherence among patients requiring long-term medication. Meanwhile, the Group’s AI-driven peptide drug discovery platform allows for rapid design and screening of candidate molecules against drug targets, as well as systematic optimisation across dimensions such as efficacy, selectivity, and signaling bias.

Under the terms of the Agreement, the Group will engage in comprehensive strategic collaboration with AstraZeneca in the fields of discovery of novel peptide molecules and development of long-acting delivery products. In addition to continuously advancing its existing preclinical long-acting peptide pipeline, the Group will also discover and develop other innovative long-acting peptide products for AstraZeneca.

AstraZeneca will receive exclusive global rights outside of the Chinese Mainland, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan to the Group's once-monthly injectable weight management portfolio, comprising one clinical-ready asset, SYH2082, a long-acting GLP1R/GIPR agonist progressing into Phase I, and three preclinical programmes with differing mechanisms designed to provide extended therapeutic benefits for people living with obesity and weight-related conditions. Both parties will also collaborate on four additional new programmes, utilising the Platforms.

Subject to the terms and conditions of the Agreement, the Group will grant an exclusive license to AstraZeneca to develop, manufacture and commercialise the relevant licensed products worldwide (excluding the Chinese Mainland, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan), while retaining the rights to such products in the Chinese Mainland, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan. For access to eight programmes, as well as the Platforms, by AstraZeneca, the Group will receive an upfront payment of US\$1.2 billion and is also eligible to receive up to US\$3.5 billion in potential research and development milestone payments and up to US\$13.8 billion in potential sales milestone payments, plus up to double-digit royalties based on the annual net sales of the relevant licensed products.

By order of the Board
CSPC Pharmaceutical Group Limited
Cai Dong Chen
Chairman

Hong Kong, 30 January 2026

As at the date of this announcement, the Board comprises Mr. CAI Dong Chen, Dr. CAI Lei, Mr. WEI Qingjie, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. YAO Bing, Mr. CAI Xin, Mr. CHEN Weiping and Mr. QU Zhiyong, as Executive Directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as Independent Non-executive Directors.