RemeGen Co., Ltd.*

榮昌生物製藥(煙台)股份有限公司

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

(Stock Code: 9995)

INSIDE INFORMATION

This announcement is made by RemeGen Co., Ltd.* 榮昌生物製藥(煙台)股份有限公司 (the "**Company**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") as well as the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

INTRODUCTION

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, on August 18, 2025 (after trading hours), the Company and Santen Pharmaceutical (China) Co., Ltd. ("**Santen China**") have entered into a license agreement (the "**License Agreement**"), pursuant to which, the Company will grant Santen China a paid license for its self-developed RC28-E Injection (the "**Licensed Product**") with intellectual property rights and Santen China will obtain the exclusive rights to develop, manufacture and commercialize RC28-E in Greater China (i.e. Mainland China, Hong Kong, Macau and Taiwan) as well as South Korea, Thailand, Vietnam, Singapore, the Philippines, Indonesia and Malaysia (collectively, the "**Licensed Territories**"), while the Company will retain the exclusive global rights to RC28-E outside of the aforementioned Licensed Territories.

PRINCIPAL TERMS OF THE LICENSE AGREEMENT

Pursuant to the License Agreement and subject to the terms and conditions thereof, the Company shall receive from Santen China (i) a non-refundable and non-deductible upfront payment of RMB250 million; (ii) development and regulatory milestone payments of up to RMB520 million; and (iii) sales milestone payments of up to RMB525 million. In addition, the Company will also receive tiered sales royalties ranging from high single-digit to double-digit percentages based on product sales within the Licensed Territories.

The License Agreement shall come into effect on August 18, 2025 and shall remain in force unless earlier terminated in accordance with the terms and conditions thereof.

REASONS FOR AND BENEFITS OF THE ENTERING INTO THE LICENSE AGREEMENT

The entering into of the License Agreement will accelerate the market access and patient coverage of RC28-E, significantly shortening its commercialization cycle and providing innovative and effective solutions for retinal diseases.

The Directors consider that the terms of the License Agreement and the transactions contemplated thereunder are fair and reasonable, are on normal commercial terms, and are in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE LICENSED PRODUCT

RC28-E Injection is a VEGF/FGF dual-target fusion protein drug for ocular neovascular diseases independently developed by the Company. On May 7, 2025, the Company announced the Phase II clinical trial results of RC28-E for the treatment of Diabetic Macular Edema ("**DME**") in an oral presentation at the 2025 annual meeting of the Association for Research in Vision and Ophthalmology (ARVO Annual Meeting 2025). The study results showed that RC28-E delivered excellent performance in improving best-corrected visual acuity (BCVA) in DME patients, reducing central subfield thickness (CST), and effectively alleviating macular edema. In 2023, the Company successively initiated Phase III clinical trials for RC28-E Injection for the treatment of wet Age-related Macular Degeneration ("**wAMD**") and DME.

INFORMATION OF SANTEN CHINA

Santen China is a wholly-owned subsidiary of Santen Pharmaceutical Co., Ltd. ("**Santen Pharma**") in Japan, responsible for Santen Pharma's business expansion in the Chinese market. Headquartered in Osaka, Japan, Santen Pharma is a Japanese company specialized in ophthalmology with over 130 years of history. It was listed on the Tokyo Stock Exchange in June 1964 (Stock Code: 4536.T). Santen Pharma focuses on the research, development, manufacturing, and sales of ophthalmic pharmaceuticals, and is one of the global leaders in the ophthalmic market. Its main areas of business include ophthalmic prescription drugs, over-the-counter products, medical devices, and innovative service models, with products covering various therapeutic areas such as glaucoma, dry eye, myopia control, and retinal diseases.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Santen China and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

INFORMATION OF THE COMPANY

The Company is a fully-integrated biopharmaceutical company with its shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 9995) and on the Shanghai Stock Exchange (Stock Code: 688331). It is committed to the discovery, development and commercialization of innovative and differentiated biologics for the treatment of autoimmune, oncology and ophthalmic diseases with unmet medical needs in China and globally.

LISTING RULES IMPLICATIONS

As the transaction contemplated under the License Agreement is of a revenue nature in the ordinary and usual course of business of the Company, pursuant to Rule 14.04(1)(g) of the Listing Rules, the transaction contemplated thereunder does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

RISK WARNING

Due to the high-tech, high-risk, and high value-added characteristics of pharmaceutical products, the process from clinical trial to production of drugs involves a lengthy timeline and multiple stages. Drug R&D and subsequent market authorization are susceptible to various uncertainties, which pose risks regarding whether RC28-E Injection will ultimately secure regulatory approval and launch successfully within the Licensed Territories. In addition, the payments stipulated in the License Agreement are subject to the satisfaction of certain conditions, and the final payment amounts remain uncertain. Investors are advised to exercise caution in their decision-making and remain vigilant about investment risks. The Company will fulfill its information disclosure obligations regarding the project's subsequent progress in accordance with the requirements of the relevant laws and regulations (including the Listing Rules) in a timely manner.

By order of the Board
RemeGen Co., Ltd.*
Mr. Wang Weidong
Chairman and executive Director

Yantai, The People's Republic of China
August 19, 2025

As at the date of this announcement, the Board comprises Mr. Wang Weidong, Dr. Fang Jianmin, Mr. Wen Qingkai and Mr. Lin Jian as the executive Directors, Dr. Wang Liqiang and Dr. Su Xiaodi as the non-executive Directors, and Mr. Hao Xianjing, Mr. Chen Yunjin and Mr. Huang Guobin as the independent non-executive Directors.

* *For identification purpose only*