Shandong Boan Biotechnology Co., Ltd.
山东博安生物技术股份有限公司

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

(Stock Code: 6955)

VOLUNTARY ANNOUNCEMENT

COMPLETION OF PHASE IA CLINICAL TRIAL OF BA1302 (CD228-DIRECTED ADC) IN CHINA

The board of directors (the "**Board**") of Shandong Boan Biotechnology Co., Ltd. (the "**Company**") announces that BA1302, a novel CD228-directed antibody-drug conjugate ("**ADC**") independently developed by the Company, has completed the monotherapy dose-escalation phase of the phase I clinical trial ("**Phase Ia**") in China. The results indicated that BA1302 showed anti-tumor activity across various types of advanced solid tumors in patients who experienced disease progression after previously receiving multiple lines of treatment. The drug candidate also showed a favorable overall safety and tolerability profile.

To the best of the Company's knowledge, BA1302 is currently the only CD228-directed ADC at clinical stage globally. The CD228 target protein is highly expressed in various types of solid tumors, including melanoma, breast cancer, esophageal cancer, squamous non-small cell lung cancer, head and neck squamous cell carcinoma, mesothelioma, colon cancer, and pancreatic cancer, whilst having low expression in normal tissues, which makes CD228 an ideal target for ADCs. BA1302 utilizes a cleavable hydrophilic linker to conjugate the cytotoxic payload MMAE to an anti-CD228 monoclonal antibody via cysteines in the hinge region. This design enables the antibody to specifically deliver the payload into the tumor tissues, exerting anti-tumor effects while reducing the toxicity and expanding the therapeutic window.

The phase I trial in China is a multicenter, open-label study designed to evaluate the safety, tolerability, pharmacokinetics, immunogenicity, and preliminary anti-tumor efficacy of BA1302 as a monotherapy in patients with advanced solid tumors. As of 1 August 2026, the Phase Ia trial had evaluated seven dose levels ranging from 0.2 mg/kg to 3.6 mg/kg. A total of 36 subjects with different types of advanced solid tumors were enrolled in the trial. 31 of them were treated at a dose level of 2.0 mg/kg or higher. Among all the subjects enrolled in

the trial, 83.3% had metastases in two or more organs, 66.7% had received at least two lines of prior treatment, and the majority of subjects experienced disease progression following chemotherapy, targeted therapy or immunotherapy. Data from the Phase Ia trial showed that:

- Preliminary anti-tumor activity was observed in multiple types of solid tumors. Partial responses ("**PR**") were observed in subjects with triple-negative breast cancer, esophageal carcinoma, melanoma, and cervical cancer. Specifically, one of the two subjects with triple-negative breast cancer achieved a PR, one of the three subjects with CD228-positive esophageal cancer achieved a PR, one of the twelve subjects with melanoma treated at a dose of 2.0 mg/kg or higher achieved a PR, and the only subject with cervical cancer achieved a PR. These results are indicative of the preliminary efficacy of BA1302. At present, overall progression-free survival (PFS) and overall survival (OS) data remain immature.

- BA1302 demonstrated a favorable overall safety and tolerability profile. Common treatment-related adverse events ("**TRAEs**") were hematologic toxicities and changes in liver enzyme levels. The vast majority of TRAEs were mild to moderate in severity (Grade 1 to 2 according to CTCAE v5.0) and improved or resolved with appropriate treatment.

Following the Phase Ia trial, the Company will proceed to the phase Ib dose-expansion trial to further evaluate the potential of BA1302 against key cancer types. In terms of BA1302's global development, the Company has received clearance from the U.S. Food and Drug Administration ("**FDA**") to proceed with the clinical trial of BA1302 in the U.S. The FDA has also granted BA1302 the Orphan Drug Designation for both squamous non-small cell lung cancer and pancreatic cancer.

The Company believes that the preliminary efficacy and safety of BA1302 shown in the Phase Ia trial are encouraging, which enhances the Company's confidence in CD228 as a therapeutic target and in the potential of BA1302. The anti-tumor activity of the drug candidate as a monotherapy for multiple types of solid tumors and its potential to be developed as part of a combination therapy may open up a new pathway for the targeted treatment of cancers. The Company will accelerate the global development of BA1302 and continue to explore its clinical value in a broader range of indications.

By Order of the Board
Shandong Boan Biotechnology Co., Ltd.
Jiang Hua
Chairlady, Chief Executive Officer and Executive Director

Yantai, the People's Republic of China, 14 August 2026

As at the date of this announcement, the executive directors of the Company are Ms. Jiang Hua and Mr. Wang Shenghan; the non-executive directors of the Company are Mr. Liu Yuanchong, Ms. Li Li and Mr. Li Shixu; and the independent non-executive directors of the Company are Professor Shi Luwen, Mr. Dai Jixiong and Dr. Yu Jialin.