
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Alphamab Oncology**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**(1) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
(INCLUDING RESELL OR TRANSFER TREASURY SHARES);
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Alphamab Oncology to be held on Friday, June 12, 2026 at 10:00 a.m. at No. 175, Fangzhou Road, Suzhou Industry Park, Suzhou, Jiangsu, China is set out on pages 23 to 27 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.alphamabonc.com) respectively.

Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 10, 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

References to dates and time in this circular are to Hong Kong dates and time. Where the context so permits or requires in this circular, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.

May 21, 2026

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DEFINITIONS

In this circular, unless otherwise defined or the context otherwise requires, the following terms or expressions shall have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at on Friday, June 12, 2026, at 10:00 a.m. at No. 175, Fangzhou Road, Suzhou Industry Park, Suzhou, Jiangsu, China, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 23 to 27 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors of the Company
“Business Day”	means any day on which securities are traded on the Stock Exchange
“Companies Act”	the Companies Act (2025 Revision) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Alphamab Oncology (康寧傑瑞生物製藥), an exempted company with limited liability incorporated under the laws of the Cayman Islands on March 28, 2018, the Shares of which are listed on the main board of the Stock Exchange on December 12, 2019
“Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“Core Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal in additional Shares (including any sale and transfer of Shares out of treasury that are held as treasury Shares) not exceeding 20% of the total number of the issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Share Repurchase Mandate
“Latest Practicable Date”	May 15, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC” or “China”	the People’s Republic of China, but for the purpose of this circular and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Pre-IPO Share Option Plans”	the pre-IPO share option plan I adopted by the Company on October 16, 2018, which was further amended on March 29, 2019 and the pre-IPO share option plan II adopted by the Company on March 29, 2019, as amended from time to time
“Prospectus”	the prospectus of the Company dated December 2, 2019
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of nominal or par value of US\$0.000002 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares (excluding any treasury Shares) as of the date of passing of the relevant resolution granting such mandate
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suzhou Alphamab”	Suzhou Alphamab Co., Ltd. (蘇州康寧傑瑞生物科技有限公司), a limited liability company established in the PRC on November 6, 2008 and our Connected Person as of the Latest Practicable Date
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“treasury Shares”	has the meaning ascribed thereto under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



康宁杰瑞

ALPHAMAB ONCOLOGY

ALPHAMAB ONCOLOGY

康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9966)

Executive Directors:

Dr. XU Ting (徐霆) (Chairman of the Board and
Chief Executive Officer)

Ms. LIU Yang (劉陽)

Non-executive Director:

Mr. CHO Man (左敏)

Independent non-executive Directors:

Mr. WU Dong (吳冬)

Ms. WONG Yan Ki Angel (黃欣琪)

Dr. GAO Xiang (高翔)

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

**Head Office and Principal Place of
Business in the PRC:**

No. 175, Fangzhou Road

Suzhou Industry Park

Suzhou

Jiangsu, China

**Principal Place of Business in
Hong Kong:**

Room 1901, 19/F

Lee Garden One

33 Hysan Avenue

Causeway Bay, Hong Kong

May 21, 2026

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
(INCLUDING RESELL OR TRANSFER TREASURY SHARES);
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and further information in relation to, amongst others, the following resolutions to be proposed at the Annual General Meeting: (i) the granting of the Share Repurchase Mandate and the Issue Mandate to the Directors; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of auditor.

LETTER FROM THE BOARD

PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on June 12, 2025, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as of the date of passing of the relevant resolution, amounting to 96,857,469 Shares, assuming that the issued share capital of the Company and the treasury Shares remain unchanged as of the date of Annual General Meeting.

The Share Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the Share Repurchase Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares pursuant thereto.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution proposed at the Annual General Meeting.

PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES (INCLUDING RESELL OR TRANSFER TREASURY SHARES)

At the annual general meeting of the Company held on June 12, 2025, a general mandate was granted to the Directors to issue any new Shares (including resell or transfer treasury Shares). Such mandate will lapse at the conclusion of the Annual General Meeting. In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares (including resell or transfer treasury Shares), an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares (including resell or transfer treasury Shares) not exceeding 20% of the total number of the issued Shares (excluding any treasury Shares) as of the date of passing of the relevant resolution, amounting to 193,714,939 Shares, assuming that the issued share capital of the Company and the treasury Shares remain unchanged as of the date of Annual General Meeting.

In addition, an ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

The Issue Mandate shall only continue in force until: (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the Issue Mandate is renewed, either unconditionally or subject to conditions; or (ii) the date on which such the Issue Mandate is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

With reference to the Issue Mandate, the Directors wish to state that they have no immediate plans to issue any new Shares (including resell or transfer treasury Shares) pursuant thereto. References herein to an allotment, issue or dealing with securities or Shares shall include a sale or transfer of treasury Shares held under the name of the Company pursuant to the applicable requirements under the Listing Rules.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As of the Latest Practicable Date, the Board comprises Dr. XU Ting as the chairman and executive Director and Ms. LIU Yang as executive Director, Mr. CHO Man as non-executive Director, and Mr. WU Dong, Ms. WONG Yan Ki Angel and Dr. GAO Xiang as independent non-executive Directors.

Pursuant to Article 84(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Any Director appointed pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which Directors or the number of Directors who are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat.

Pursuant to Article 83(3) of the Articles of Association, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board shall hold office until the first general meeting after his appointment and shall then be eligible for to re-election.

Accordingly, the following Directors, namely, Ms. LIU Yang, Mr. WU Dong, Ms. WONG Yan Ki Angel and Dr. GAO Xiang shall retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the above-mentioned Directors. On the re-appointment of Ms. LIU Yang, Mr. WU Dong, Ms. WONG Yan Ki Angel and

LETTER FROM THE BOARD

Dr. GAO Xiang, the Nomination Committee considered, and the Board shared the same views, that at all times during their period of directorship with the Company, they have properly discharged their duties and responsibilities and have made positive contribution to the development to the Company through independent, constructive and informed comments and participation at the business and other affairs relating to the Group. In this regard, the Board is satisfied that Ms. LIU Yang, Mr. WU Dong, Ms. WONG Yan Ki Angel and Dr. GAO Xiang are persons of integrity and stature and believes that their re-election and continued appointment will allow the Board as well as the Company to continuously benefit from the sharing of their invaluable experience, contribution and participation.

Details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix III to this circular in accordance with the relevant requirements of the Listing Rules.

PROPOSED RE-APPOINTMENT OF AUDITOR

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint Messrs. Deloitte Touche Tohmatsu as the external auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting and to authorize the Board to fix their remuneration for the year ending December 31, 2026. The re-appointment of the auditor of the Company has been reviewed by the Audit Committee which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the Annual General Meeting. As Messrs. Deloitte Touche Tohmatsu is relatively familiar with the Group's financials and affairs, the Board considers that the audit and other related work in respect of the Group for the year ending December 31, 2026 could be performed more efficiently by Messrs. Deloitte Touche Tohmatsu, which is in the best interests of the Company and the Shareholders as a whole.

The preliminary estimated audit fee for the audit services relating to the financial year ending December 31, 2026 is in the range of RMB1,800,000 to RMB1,900,000. The estimated audit fee was determined after discussion between the Company and Deloitte Touche Tohmatsu having regard to the complexity and scale of the Company's business operations, the expected scope of the audit work, the audit timetable, and the level of auditors' resources required to perform the engagement. The estimated audit fee is preliminary in nature and may be subject to adjustment depending on, among other things, changes in the scope of audit work and other relevant factors as the engagement progresses. Accordingly, the final audit fee may differ from the estimated amount set out above.

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 23 to 27 of this circular.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, June 9, 2026 to Friday, June 12, 2026, both days inclusive, during which period no transfer of Shares will be registered. In

LETTER FROM THE BOARD

order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares documents, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Monday, June 8, 2026. The record date for determining the Shareholders' eligibility to attend and vote at the AGM is Friday, June 12, 2026.

PROXY ARRANGEMENT

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.alphamabonc.com). Whether or not you intend to attend the Annual General Meeting, you are required to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 10, 2026) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the above proposed resolutions regarding the granting of the Share Repurchase Mandate and the Issue Mandate, the re-election of retiring Directors and the re-appointment of the auditor are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Alphamab Oncology
Dr. XU Ting
Chairman and Executive Director

RESPONSIBILITY STATEMENT

This circular, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading positions of the Company since December 31, 2025, being the date to which the latest published audited financial statement of the Company have been made up.

INTERESTS OF DIRECTORS

Save as disclosed in the section headed “Relationship with Controlling Shareholders” of the Prospectus and “Directors’ and Controlling Shareholders’ Interests in Competing Business” of the 2025 annual report, the Directors are not aware of any Director or his respective associates having, as of the Latest Practicable Date, any interest in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group which would be required to be disclosed under the Listing Rules.

Save as disclosed in the section headed “Connected Transactions” of the Prospectus and the 2025 annual report, no Director was materially interested in any contract or arrangement subsisting at the Latest Practicable Date which was significant to the business of the Group taken as a whole.

Save as disclosed in the section headed “Connected Transactions” of the Prospectus and the 2025 annual report, none of the Directors has, or has had, any direct or indirect interest in any assets which have been acquired or disposed of by or leased to or which are proposed to be acquired, disposed of by or leased to, any member of the Group.

GENERAL

The Company’s share registrar in Hong Kong is Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.

The English text of this circular and the accompanying form of proxy shall prevail over the Chinese text in the case of any inconsistency.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 968,574,697 Shares (excluding any treasury Shares).

Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 968,574,697 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 96,857,469 Shares (excluding any treasury Shares) which represent 10% of the total number of Shares in issue as of the date of the Annual General Meeting during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and Shareholders for the Directors to have general authority from the Shareholders to enable the Directors to repurchase the Shares in the market. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and Shareholders.

3. FUNDING OF SHARE REPURCHASE

Share repurchase must be funded legally available for such purpose in accordance with the Articles of Association and the laws of the Cayman Islands, being profits of the Company or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase, or, if authorized by the Articles of Association and subject to the Companies Act, out of capital of the Company, and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company before or at the time the Shares are repurchased in the manner provided for in the Companies Act.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for the year ended December 31, 2025 contained in the 2025 annual report of the Company) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Repurchase Mandate.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

6. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates currently intends to sell any Shares to the Company, if the Share Repurchase Mandate is approved by the Shareholders.

The Directors confirmed that, so far as the same may be applicable, they will exercise their power to repurchase any Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and applicable laws of the Cayman Islands.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

As of the Latest Practicable Date, no Core Connected Person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Share Repurchase Mandate is approved by the Shareholders.

The Directors confirm that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

7. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company repurchased a total of 1,646,000 Shares on the Stock Exchange as treasury Shares, details of which are as follows:–

Date of Share repurchased	Number of Shares repurchased	Highest price paid per share <i>HK\$</i>	Lowest price paid per share <i>HK\$</i>
November 7, 2025	560,000	9.52	9.24
November 17, 2025	350,000	9.86	9.64
December 1, 2025	236,000	10.48	10.25
December 31, 2025	500,000	9.87	9.50

Save as disclosed above, no repurchase of Shares have been made by the Company or its subsidiaries (as defined under the Listing Rules) in the last six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

8. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
June	9.18	6.01
July	10.78	6.02
August	11.30	8.66
September	13.72	9.06
October	15.75	11.22
November	11.78	9.18
December	11.57	9.50
2026		
January	11.07	8.70
February	9.60	8.22
March	9.22	7.43
April	12.20	8.06
May (up to and including the Latest Practicable Date)	10.45	8.78

DIRECTORS STANDING FOR RE-ELECTION

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting:

(1) Ms. LIU Yang***Position, Experience and Relationship***

Ms. LIU Yang (劉陽), aged 54, was appointed as our Director on October 31, 2018 and re-designated as our executive Director on July 3, 2019. She was also appointed as the vice president, corporate operations of our Company on October 1, 2018 and the chief operating officer of our Company on May 15, 2025. Since joining our Group, Ms. LIU has participated in the daily operations of our Group and is primarily responsible for corporate operations and management, including human resources, supply chain, finance, internal control and audit, clinical operation, public relationship, administration and legal affairs of the Group. Ms. LIU also holds several positions with other members of our Group including the chief operating officer of Jiangsu Alphamab and a director of Alphamab Australia.

Ms. LIU has extensive experience in the biotechnology industry and worked as a physician for four years. Prior to joining our Group, Ms. LIU served as an attending physician in internal medicine at the First People's Hospital of Lianyungang City (連雲港第一人民醫院) from July 1994 to July 1997. From March 1999 to May 2001, she worked at Ironwood Pharmaceuticals, Inc. (formerly known as Microbia, Inc.). Ms. LIU also worked at ImmunoGen, Inc. from 2003 to 2010. She also served as a vice president of Suzhou Dingfu. Ms. LIU was awarded as one of 2020 China Top 50 Women in Technology by Forbes China in July 2020.

Ms. LIU obtained her bachelor's degree in medicine from Xuzhou Medical University (徐州醫科大學) in the PRC in July 1994. Ms. LIU is the spouse of Dr. XU Ting, the chief executive officer and executive Director of the Company.

Length of Service

Ms. LIU has entered into a service contract with the Company for an initial term of three years commencing from 12 December 2022 and shall be automatically renewed for other three years after expiration, unless terminated by not less than 30 days' notice in writing served by either party on the other. She is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association of the Company.

Disclosure of Interests

As at the Latest Practicable Date, Ms. LIU's interests in the Shares within the meaning of Part XV of the SFO are set out below:–

(a) Long Positions in the Shares of the Company

Name of Director	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding interest in the Company⁽³⁾
Ms. LIU Yang	Founder of a discretionary trust who can influence how the trustee exercises his discretion	299,400,000 ^{(1)(L)}	30.73%
	Interest of spouse	14,334,840 ^{(2)(L)}	1.47%

Notes:

- (1) These Shares are directly held by Rubymab, which is wholly owned by South Dakota Trust as the trustee of New Xu's Family Trust, of which Ms. LIU acts as the settlor and protector, and Dr. XU Ting acts as the investment advisor for the benefit of Ms. LIU's family members, including among others, Dr. XU Ting.
- (2) Ms. LIU is the spouse of Dr. XU Ting, and therefore deemed to be interested in the shares held by Dr. XU Ting pursuant to the SFO.
- (3) The calculation is based on the total number of 974,293,697 Shares in issue (including treasury shares) as of the Latest Practicable Date.
- (L) Long position.

(b) Long Positions in the Underlying Shares of the Company

Name of Director	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding interest in the Company⁽²⁾
Ms. LIU Yang	Beneficial owner	3,210,088 ^(L)	0.33%
	Interest of your spouse	8,707,698 ^{(1)(L)}	0.89%

Notes:

- (1) Dr. XU and Ms. LIU are spouses, and therefore are deemed to be interested in the underlying Shares in respect of the share options granted under the Pre-IPO Share Option Plans and the award shares granted under the Post-IPO Restricted Share Award Scheme held by each other under the SFO.
- (2) The calculation is based on the total number of 974,293,697 Shares in issue (including treasury shares) as of the Latest Practicable Date.
- (L) Long position.

(2) Mr. WU Dong***Position, Experience and Relationship***

Mr. WU Dong (吳冬), aged 56, was appointed as an independent non-executive Director on November 24, 2019. Mr. WU is primarily responsible for supervising and providing independent judgement to our Board.

Mr. WU is currently serving as a venture partner at 6 Dimensions Capital (蘇州通和毓承投資合夥企業(有限合夥)), a leading venture capital firm specializing in the healthcare industry to invest in companies in their early stages of formation or progress for development. He is also the founder and an executive director of Shanghai Jiuben Technology Co., Ltd. (上海究本科技有限公司). Prior to joining 6 Dimensions Capital, Mr. WU had worked for Johnson & Johnson (a company listed on the NYSE, stock code: JNJ) for over 10 years from August 2007 to March 2018 and served different positions including the head of Asia Pacific Innovation Center, a vice president of global engineering and emerging market research and development, the Emerging Market Innovation Centre Leader, a vice president of Research Development & Engineering, Asia Pacific and a senior director of emerging market research and development.

Mr. WU received his bachelor's degree in applied chemistry from Fudan University (復旦大學) in the PRC in July 1992 and an executive master of business administration from China-Europe International Business School (中歐國際商學院) in the PRC in September 2005.

Length of Service

Mr. WU has entered into an appointment letter with the Company for an initial term of three years commencing from November 24, 2022 and shall be automatically renewed for other three years after expiration, unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Disclosure of Interests

As at the Latest Practicable Date, Mr. WU's interests in the Shares within the meaning of Part XV of the SFO are set out below:

(a) Long Positions in the Shares of the Company

Name of Director	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding interest in the Company⁽¹⁾
Mr. WU Dong	Beneficial owner	30,000 ^(L)	0.00%

Notes:

(1) The calculation is based on the total number of 974,293,697 Shares in issue (including treasury shares) as of the Latest Practicable Date.

(L) Long position.

(b) Long Positions in the Underlying Shares of the Company

Name of Director	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding interest in the Company⁽¹⁾
Mr. WU Dong	Beneficial owner	90,000 ^(L)	0.01%

Notes:

(1) The calculation is based on the total number of 974,293,697 Shares in issue (including treasury shares) as of the Latest Practicable Date.

(L) Long position.

(3) Ms. WONG Yan Ki Angel*Position, Experience and Relationship*

Ms. WONG Yan Ki Angel (黃欣琪), aged 54, was appointed as an independent non-executive Director on June 30, 2025. Ms. WONG is primarily responsible for supervising and providing independent judgement to our Board.

Ms. WONG has 30 years of experience in accounting, auditing, corporate finance and capital market. Ms. WONG joined Kwan Wong Tan & Fong in October 1995, which later merged with Deloitte Touche Tohmatsu in August 1997, and resigned from Deloitte Touche Tohmatsu in November 1999. She later served a number of roles at Great East Packaging Holdings Limited (偉東包裝製品集團有限公司) from October 1999 to March 2003, including group financial controller and assistant finance manager. Between April 2003 and December 2007, she held various positions at Benefit Capital Limited (百富達融資有限公司) including vice president and executive director. From April 2005 to November 2005, she also acted as chief financial officer of Shengda (Group) Holdings Ltd (勝達國際控股有限公司). Since November 2007, Ms. WONG has been an executive director of Advanced Capital Limited (匯財資本有限公司), where she is responsible for operation management and major decisions.

Currently, Ms. WONG is an independent non-executive director in (i) Beta Pharmaceuticals Co., Ltd. (貝達藥業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300558), since January 2021; and (ii) Henan Jinyuan Hydrogenated Chemicals Co., Ltd. (河南金源氫化化工股份有限公司), a company listed on the Stock Exchange (stock code: 2502), since October 2023, respectively.

Previously, Ms. WONG also held directorships in various public companies listed in different regions. From August 2009 to January 2011, she served as a non-executive director of Esmart Holdings Limited (currently known as Duty Free International Limited), a company listed on The Stock Exchange of Singapore Dealing and Automated Quotation System (stock code: DutyFree), during which she acted as the chairlady of the board from February 2010 to January 2011. Ms. WONG served as an independent non-executive director of the below companies:

- (i) China Best Group Holding Limited (國華集團控股有限公司) (currently known as Hong Kong Robotics Group Holding Limited (港仔機器人集團控股有限公司), a company listed on the Stock Exchange (stock code: 0370), from June 2011 to September 2014;
- (ii) Oriental Unicorn Agricultural Group Limited (東麟農業集團有限公司) (currently known as China Demeter Financial Investments Limited (國農金融投資有限公司)), a company listed on the GEM of the Stock Exchange (stock code: 8120), from October 2011 to May 2013;
- (iii) Hengxing Gold Holding Company Limited (恆興黃金控股有限公司), a company listed on the Stock Exchange (stock code: 2303, which was privatized and delisted in February 2021), from March 2013 to February 2021;
- (iv) China Shengda Packaging Group Inc. (中國勝達包裝集團有限公司), a company listed on the Nasdaq Stock Exchange (stock code: CPGI, which was privatized and delisted in September 2015), from August 2014 to September 2015;

- (v) BIT Mining Limited (formerly known as 500.com Limited), a company listed on the New York Stock Exchange (stock code: BTCM), from November 2015 to April 2023;
- (vi) China Public Procurement Limited (中國公共採購有限公司) (currently known as Cherish Sunshine International Limited (承輝國際有限公司)), a company listed on the Stock Exchange (stock code: 1094), from December 2015 to July 2018;
- (vii) Yuhua Energy Holdings Limited (裕華能源控股有限公司) (currently known as Jintai Energy Holdings Limited (金泰能源控股有限公司)), a company listed on the Stock Exchange (stock code: 2728), from November 2016 to December 2018;
- (viii) Miko International Holdings Limited (米格國際控股有限公司), a company listed on the Stock Exchange (stock code: 1247), from July 2017 to July 2018;
- (ix) Many Idea Cloud Holdings Limited (多想雲控股有限公司), a company listed on the Stock Exchange (stock code: 6696), from October 2022 to June 2025; and
- (x) Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd. (國鴻氫能科技(嘉興)股份有限公司), a company listed on the Stock Exchange (stock code: 9663), from October 2022 to May 2026, respectively.

Ms. WONG obtained a bachelor of economics in international accounting, from Xiamen University (廈門大學) in July 1994, a post-graduate certificate in professional accounting from the City University of Hong Kong in November 2000 and an executive master degree of business administration from Cheung Kong Graduate School of Business (長江商學院) in October 2009. Ms. WONG obtained the certificates of follow-up training courses for independent directors of listed companies from the Shenzhen Stock Exchange in May 2022 and August 2024, and also obtained the pre-appointment training certificate for STAR Market independent directors from the Shanghai Stock Exchange in April 2023. Ms. WONG has been admitted as a member or fellow member of several associations. Ms. WONG has been successively admitted as fellow member of the Institute of Financial Accountants in the United Kingdom since October 2003, fellow member of the Society of Registered Financial Planners in Hong Kong since November 2003, member of the Hong Kong Institute of Directors since November 2014, fellow member of the Institute of Public Accountants (FIPA) (澳洲公共會計師協會資深會員) since April 2015, founding member of the Hong Kong Independent Non-executive Director Association (香港獨立非執行董事協會) since January 2016, fellow member of CPA Australia (澳洲會計師公會) since May 2017, member of the Guangdong Association of Management Accountants since December 2017, member of the Association of Chinese Internal Auditors in Hong Kong (香港華人內部審計師公會) since April 2022, and fellow member of the Institute of Certified Management Accountant (CMA) (澳大利亞註冊管理會計師協會) since June 2024, respectively.

Length of Service

Ms. WONG has entered into a letter of appointment with the Company for an initial term of three years commencing from June 30, 2025 and shall be automatically renewed for other three years after expiration, unless terminated by not less than three months' notice in writing served by either party on the other. She is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Disclosure of Interests

As at the Latest Practicable Date, Ms. WONG was not interested or deemed to be interested in any Shares, underlying Shares or debenture of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

(4) Dr. GAO Xiang***Position, Experience and Relationship***

Dr. GAO Xiang (高翔), aged 62, was appointed as an independent non-executive Director on June 30, 2025. Dr. GAO is primarily responsible for supervising and providing independent judgement to our Board.

Dr. GAO is a veteran in China's biotech industry, with decades of experience bridging the realms of biotech entrepreneurship and corporate governance. Dr. GAO founded GemPharmatech Co., Ltd. (江蘇集萃藥康生物技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688046), in December 2017 and has been serving as its chairman since then.

Dr. GAO's early career was marked by his dedication to academic and laboratory research. From 1997 to 2000, he served as a research associate at the neuroscience center of University of North Carolina. Dr. GAO has been a professor at Nanjing University (南京大學) since March 2000, and was recognized a Yangtze River Scholar Distinguished Professor (長江學者獎勵計劃特聘教授) at the model animal research center in 2001, where he served as director from 2002 to 2012. Dr. GAO also served as the dean of the Nanjing Biomedical Research Institute of Nanjing University from 2009 to 2018, concurrently holding the position of director of the state key laboratory of pharmaceutical biotechnology. Beyond those roles, Dr. GAO was a director of the key laboratory of Model Animal and Disease Research (模式動物與疾病研究) of the Ministry of Education (MOE) from 2010 to 2015, and has been the director of the National Resource Center for Mutant Mice (國家遺傳工程小鼠資源庫) since 2002. Dr. GAO also holds multiple roles in academic societies, including, among others, member of the National Laboratory Animal Professional Committee (國家實驗動物專家委員會), and member of the steering committee of the International Mouse Phenotyping Consortium (國際小鼠表型分析聯盟). Dr. GAO has led numerous national research projects under, among others, the National 973 Program, 863 Program and Science and Technology Support Program. His

outstanding contributions to scientific research have been recognized with prestigious awards, such as the National Science Fund for Distinguished Young Scholars (國家傑出青年科學基金), the Special Prize of the MOE Award for Scientific and Technological Progress (教育部科技進步特等獎) and the Second Prize of the State Scientific and Technological Progress Award (國家科技進步二等獎).

Dr. GAO obtained a bachelor's degree in zoology and a master's degree in biochemistry from Nanjing University in 1985 and 1988, respectively. He further obtained a Ph.D. in developmental biology and anatomy from Thomas Jefferson University in the United States in 1994. From 1994 to 1997, Dr. GAO successively conducted his postdoctoral research in Roche Institute of Molecular Biology and The Jackson Laboratory, both in the United States.

Length of Service

Dr. GAO has entered into a letter of appointment with the Company for an initial term of three years commencing from June 30, 2025 and shall be automatically renewed for other three years after expiration, unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Disclosure of Interests

As at the Latest Practicable Date, Dr. GAO was not interested or deemed to be interested in any Shares, underlying Shares or debenture of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

DIRECTOR'S REMUNERATION

The total amount of the Directors' remuneration for the year ended December 31, 2025 received by each of the retiring Directors are set out in the financial statements of the Company's 2025 annual report. The Directors' remuneration is determined by the Board based on the recommendation from the Remuneration Committee having regard to their performance, experience and responsibilities with the Company and prevailing market conditions and the Company's performance.

DIRECTOR'S INTEREST

Save as disclosed in this circular, to the best knowledge of the Company, each of the Directors who stand for re-election (i) does not hold other positions in the Company or other members of the Group, (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iii) does not have any relationship with any other Director, senior management, substantial shareholder or Controlling Shareholder of the Company, (iv) does not have any

interest in the securities within the meaning of Part XV of the SFO, and (v) has no information to disclose pursuant to any of the requirements of Rule 13.51(2)(h) – 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



康宁杰瑞

ALPHAMAB ONCOLOGY

ALPHAMAB ONCOLOGY

康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9966)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Alphamab Oncology (the “**Company**”) will be held at No. 175, Fangzhou Road, Suzhou Industry Park, Suzhou, Jiangsu, China, on Friday, June 12, 2026 at 10:00 a.m. physically for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of Directors (the “**Directors**”) of the Company and the auditors of the Company for the year ended December 31, 2025.
2. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-backs and The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(ii) the aggregate number of shares, which may be repurchased pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10% of the total number of the issued share capital of the Company (excluding any Shares that are held as treasury Shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and

(iii) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (the **“Shareholders”**) in general meeting.”

3. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“THAT:

(i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional Shares (including any sale and transfer of Shares out of treasury that are held as treasury Shares) in the capital of the Company, or options, warrants or similar rights to subscribe for Shares or other securities convertible into Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into Shares) and rights of exchange or conversion which may require the exercise of such powers be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable or convertible into Shares) and rights of exchange or conversion which may require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution above, otherwise than pursuant to:

- (a) a Rights Issue (as hereinafter defined);
- (b) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
- (c) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
- (d) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of the issued share capital of the Company (excluding any Shares that are held as treasury Shares) as of the date of passing this resolution and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority given under this resolution is renewed, either unconditionally or subject to conditions; or
- (2) the date on which such authority given under this resolution is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

4. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT** conditional upon the passing of the resolutions 2 and 3, the general mandate referred to in the resolution 3 be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the general mandate pursuant to resolution 2, provided that such extended amount shall not exceed 10% of the total number of the issued share capital of the Company (excluding any Shares that are held as treasury Shares) as of the date of passing this resolution.”

5. To re-elect the following Directors:
- (i) To re-elect Ms. LIU Yang as an executive Director;
 - (ii) To re-elect Mr. WU Dong as an independent non-executive Director;
 - (iii) To re-elect Ms. WONG Yan Ki Angel as an independent non-executive Director; and
 - (iv) To re-elect Dr. GAO Xiang as an independent non-executive Director.
6. To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
7. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company and authorize the Board to fix their remuneration.

By order of the Board
Alphamab Oncology
Dr. XU Ting
Chairman and Executive Director

Hong Kong, May 21, 2026

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) For the purpose of determining the identity of the Shareholders entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, June 9, 2026 to Friday, June 12, 2026, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 8, 2026. The record date for determining the Shareholders' eligibility to attend and vote at the AGM is Friday, June 12, 2026.
- (ii) A shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 10, 2026). The completion and delivery of the form of proxy shall not preclude the Shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (v) All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (vi) In respect of the ordinary resolutions 2, 3 and 4, the Directors wish to state that they have no immediate plans to repurchase any existing Shares or issue any new Shares.
- (vii) Shareholders attending the Annual General Meeting in person or by proxy shall bear their own transportation and accommodation expenses, and shall produce their identity documents.
- (viii) References to dates and time in this notice are to Hong Kong dates and time.
- (ix) References herein to an allotment, issue or dealing with securities or Shares shall include a sale or transfer of treasury Shares held under the name of the Company pursuant to the applicable requirements under the Listing Rules.