

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*

**HARBOUR**  
**BIOMED**  
**和 鉑 醫 藥 控 股 有 限 公 司**  
**HBM Holdings Limited**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 02142)**

**VOLUNTARY ANNOUNCEMENT**  
**SHARE REPURCHASE PROGRESS AND BUSINESS UPDATES**

This announcement is made by HBM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform shareholders (the “**Shareholders**”) and potential investors of the Company about the latest updates on the on-market share repurchase progress, increase in shareholding and business of the Group.

Reference is made to the announcement of the Company dated 2 January 2025 in relation to the on-market share repurchase plan up to HK\$40 million in value, considering the current trading price is at the level which undervalues the Company’s intrinsic value and business outlook. On 7 February 2025, the Company repurchased nearly HK\$10 million worth of the Shares in the open market, setting a single-day repurchase record in 2025 among biotech companies listed on The Stock Exchange of Hong Kong Limited. Such accelerated progress reflects the Company’s commitment to enhancing Shareholder value and confidence in the Company’s long-term growth prospects. The Company may authorize further repurchases plan according to market conditions, subject to the availability of the then applicable Repurchase Mandate.

In 2023 and 2024, the Company has repurchased a total of 5,870,000 Shares, all the Shares have been cancelled by the Company. This will help increase the overall value for the remaining Shareholders. The Company is reinforcing the commitment to maximizing Shareholder value.

Reference is also made to the announcement of the Company dated 28 January 2025 in relation to the increase in shareholding by Dr. Jingsong Wang (“**Dr. Wang**”), an executive director, the chief executive officer and founder of the Company and the chairman of the Board. As advised by Dr. Wang, he is fully confident about the overall development prospects and potential growth of the Group. The current trading price is at the level which undervalues the Company’s intrinsic value and business outlook. Dr. Wang does not rule out that he may further increase his shareholding in the Company as and when appropriate. The shareholding increase has demonstrated management views current valuation as disconnected from the Company’s intrinsic value.

The Company continues to demonstrate a robust financial position, and as of 30 June 2024, the Company held HK\$1.425 billion in cash and cash equivalents. The Company has also received upfront payment for the collaboration with Candid Therapeutics. This strong financial foundation and cash reserves will support the Company’s future growth.

As of the date of this announcement, the Company has entered into multiple collaborations since December 2024, like collaboration with Windward Bio for immunological diseases, Kodiak Sciences for ophthalmic diseases, Candid Therapeutics for next-generation T-cell Engager, and Invetx for animal health. These collaborations marked a further expansion of the Company's technology platform into diversified application scenarios, and also demonstrated the scalability and broad application prospects of the Company's technology platforms.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**HBM Holdings Limited**  
**Dr. Jingsong Wang**  
*Chairman and Executive Director*

Hong Kong, 10 February 2025

*As at the date of this announcement, the Board comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye, Dr. Albert R. Collinson and Ms. Weiwei Chen as independent non-executive Directors.*