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VOLUNTARY ANNOUNCEMENT ENTERING INTO GLOBAL STRATEGIC COLLABORATION AND LICENSE AGREEMENT WITH BRISTOL MYERS SQUIBB

This announcement is made by HBM Holdings Limited (the “**Company**” or “**Harbour BioMed**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 17 December 2025, the Company and Bristol Myers Squibb have entered into a multi-year, global strategic collaboration and license agreement (the “**Agreement**”), which aims to discover and develop next-generation multi-specific antibodies.

Under the terms of the agreement, Harbour BioMed will collaborate with Bristol Myers Squibb to advance and accelerate multi-specific antibody discovery programs. In return, Harbour BioMed could receive payments totaling US\$90 million as well as development, and commercial milestones of up to US\$1,035 million, along with tiered royalties should Bristol Myers Squibb elect to advance all potential programs.

Cautionary Statement

We cannot guarantee that we or our collaboration partners will be able to successfully develop or ultimately market any of our product candidates referenced in this announcement. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

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

Hong Kong, 17 December 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.