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INNOCARE

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InnoCare Pharma Limited

諾誠健華醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9969)

INSIDE INFORMATION ANNOUNCEMENT

STRATEGIC RESEARCH COLLABORATION AND LICENSE AGREEMENT WITH ELI LILLY AND COMPANY

This announcement is made by InnoCare Pharma Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company has entered into a strategic research collaboration and license agreement (the “**Agreement**”) with Eli Lilly and Company (“**Lilly**”), a leading global pharmaceutical company, to develop new medicines.

Pursuant to the Agreement, the Company will leverage its proprietary drug discovery platform and extensive research experience to discover and advance compounds against up to five targets to address critical unmet medical needs.

Under the terms of the Agreement, the Company will be eligible to receive up to US\$100 million in upfront and near-term payments and up to approximately US\$3.25 billion in development and commercial milestone payments, in each case subject to applicable conditions and the achievement of relevant milestones. In addition, the Company will be eligible to receive single-digit tiered royalties based on annual net product sales.

Cautionary Statement as required by Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that the Company will ultimately develop, market and/or commercialize any products arising from this collaboration successfully. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
InnoCare Pharma Limited
Dr. Jisong Cui
Chairperson and Executive Director

Hong Kong, 24 September 2026

As at the date of this announcement, the Board comprises Dr. Jisong Cui as Chairperson and executive Director, Dr. Renbin Zhao as executive Director, Dr. Yigong Shi and Mr. Ronggang Xie as non-executive Directors, and Ms. Lan Hu, Dr. Dandan Dong and Prof. Kunliang Guan as independent non-executive Directors.