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**Qyuns Therapeutics Co., Ltd.**  
**江蘇荃信生物醫藥股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2509)**

**VOLUNTARY ANNOUNCEMENT**  
**QX030N OBTAINS HUMAN RESEARCH ETHICS COMMITTEE**  
**APPROVAL FOR PHASE I CLINICAL TRIAL IN AUSTRALIA AND**  
**MILESTONE PAYMENT HAS BEEN RECEIVED**

This announcement is made by Qyuns Therapeutics Co., Ltd. (the “**Company**”) on a voluntary basis to inform its shareholders and potential investors of an update on the business developments of the Company.

The board of directors of the Company (the “**Board**”) is pleased to announce that on December 8, 2025, the Company received a milestone payment of US\$5 million from its partner, Caldera Therapeutics, Inc. (“**Caldera**”), which was triggered by the Human Research Ethics Committee (HREC) approval obtained for the Phase I clinical trial of QX030N/CLD-423\*.

Recently, QX030N/CLD-423, a bispecific antibody independently discovered by the Company, received approval from the HREC in Australia, and is scheduled to commence clinical trial in early 2026. The trial is a randomized, double-blind, placebo-controlled and dose escalating Phase I clinical study. Its primary objective is to evaluate the safety, tolerability, pharmacokinetics (PK) and pharmacodynamics (PD) of single and multiple intravenous (IV) and/or subcutaneous (SC) doses of QX030N/CLD-423 in healthy adults.

The approval marks the official entry of the Company’s bispecific antibody portfolio into the clinical stage overseas, which will further strengthen the Company’s leading position in the field of autoimmune and allergic diseases. The Company and Caldera will also accelerate the development pace of this project to achieve further clinical progress as soon as possible.

\* Research and development code of Caldera

## **ABOUT THE COOPERATION WITH CALDERA**

On April 23, 2025, the Company and Caldera entered into an out-license agreement, pursuant to which Caldera was granted an exclusive right to develop and commercialize QX030N/CLD-423 globally. As of December 8, 2025, the Company has received upfront payment and milestone payment of US\$15 million in aggregate, and certain equity interest in Caldera. In the future, the Company may also receive additional payments of up to US\$540 million, subject to the achievement of certain clinical development, regulatory and commercial milestones, and may receive tiered royalties on net sales of QX030N/CLD-423. Please refer to the announcement issued by the Company on April 24, 2025 for details.

Caldera is a company incorporated in the United States, focusing on advancing the development and commercialization of QX030N/CLD-423. It was jointly founded by Lilly Asia Ventures, Atlas Venture and venBio, which are globally leading venture capital firms investing in life sciences and healthcare industries.

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

By order of the Board  
**Qyuns Therapeutics Co., Ltd.**  
**Mr. Qiu Jiwan**

*Chairman of the Board and Executive Director*

Hong Kong, December 9, 2025

*As at the date of this announcement, the Board comprises Mr. Qiu Jiwan as chairman and executive director, Mr. Wu Yiliang and Mr. Lin Weidong as executive directors, Mr. Yu Xi and Mr. Wu Zhiqiang as non-executive directors, and Dr. Zou Zhongmei, Dr. Ling Jianqun and Mr. Fung Che Wai, Anthony as independent non-executive directors.*