



2025

Environmental, Social and Governance (ESG) Report

Qyuns Therapeutics Co., Ltd.

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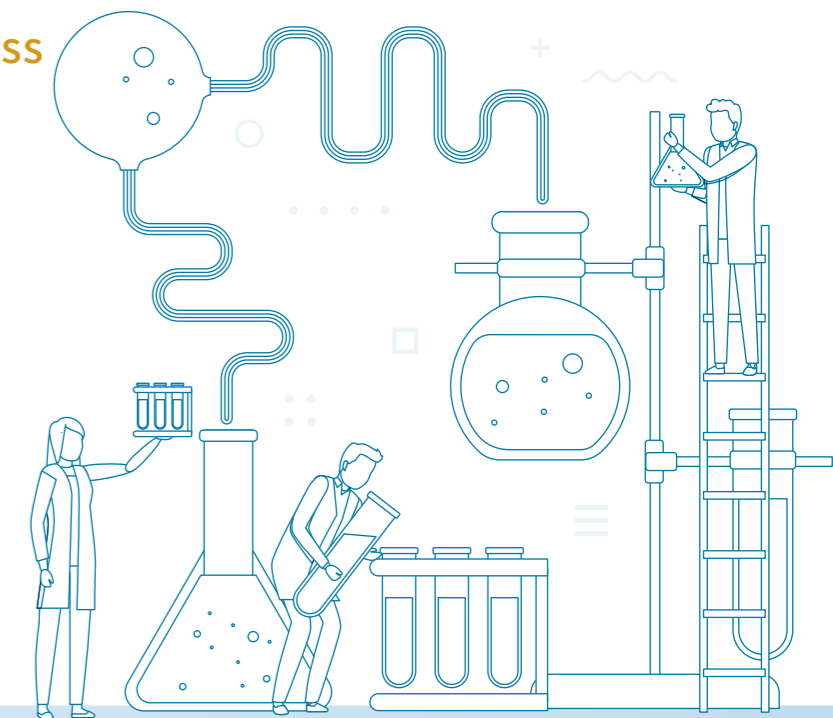
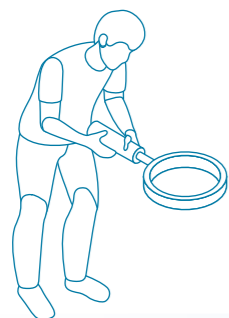
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About This Report

This report is the third Environmental, Social and Governance (ESG) Report issued by Qyuns Therapeutics Co., Ltd. It aims to disclose the Company's environmental, social and corporate governance information to stakeholders such as shareholders, employees, suppliers and business partners, so as to objectively and truthfully reflect the actions and achievements of Qyuns Therapeutics Co., Ltd.

Organisational Scope

The scope of the ESG Report covers Qyuns Therapeutics Co., Ltd. and its subsidiaries, consistent with the scope of its annual report.

Time Frame

This report covers the period from 1 January 2025 to 31 December 2025. In order to be consistent and complete, part of the data and information beyond this period are indicated where concerned.

Latest Practicable Date: 15 April 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this report prior to its publication.

Abbreviations

For efficient communication and comprehension, "Qyuns", "the Company" or "we/our/us" in this report all refer to Qyuns Therapeutics Co., Ltd. and its subsidiaries. "Cellularforce" refers to Jiangsu Cellularforce Biopharma Co., Ltd., our CMC (Chemical Manufacture and Control)-focused subsidiary.

Reference

This report is compiled based on the Appendix C2 Environmental, Social and Governance Reporting Code (the ESG Reporting Code) to the Main Board Listing Rules of the Stock Exchange of Hong Kong Limited (the "Exchange" or "HKEX").

Reporting Principles

This report follows the reporting principles of the ESG Reporting Code issued by HKEX, including:

Materiality: Through materiality analysis, this report examines the significance of ESG issues that may affect the Company's internal and external stakeholders, and presents highlights and explanations on critical issues.

Quantification: This report discloses key performance indicators ("KPI") in social and environmental aspects in accordance with the ESG Reporting Code, and explains their key meanings and calculation. **Balance:** This report aims to provide a complete and objective presentation of the Company's ESG performance.

Consistency: This report uses a consistent statistical method on disclosure and explains the basis for changes in statistical calibre, methodologies, etc., so that KPIs could be meaningfully compared in the future.

Report Access

This report is available for download on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and that of Qyuns (www.qyuns.net).

Confirmation and Approval

This report was approved by the Board (the "Board") of directors (the "Director(s)") on 27 March 2026, following confirmation by management.

Contact Us

If you have any comments or suggestions on this report or our work on sustainability, please contact us by the following means.

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Board Chairman's Statement

Time flies, and Qyuns has now completed a decade-long journey. Stepping into the opening year of our second decade, 2025 is, for us, a year of innovation capability leaping to new heights, a year of international progress gaining faster momentum, and most importantly, a year of sustainable governance being deeply woven into the fabric of our growth. All members of the Qyuns family, guided by our founding commitment of "innovation for the great majority", continued to deepen our presence in the field of autoimmune and allergic diseases, delivering a set of meaningful and substantial results.

This year, we responded to patients' expectations with solid innovation achievements. Our R&D capabilities continued to advance: our bispecific antibody matrix achieved breakthrough progress upon its debut; multiple monoclonal antibody pipelines entered Phase III or NDA stages. The Phase III clinical trial of our first innovative drug, Crusekitug(QX002N), for the treatment of ankylosing spondylitis met its primary endpoints, and a New Drug Application (NDA) was accepted in March 2026. Another core product, Oturkibart(QX005N), is progressing steadily, with two NDA submissions anticipated within 2026, further expanding the potential patient population coverage. We are also proud that our independently developed bispecific antibody matrix has received strong recognition from international pharmaceutical companies: we entered into a global exclusive licensing collaboration with Roche for QX031N, and achieved licensing agreements with Windward Bio and Caldera Therapeutics for QX027N and QX030N, respectively. These three collaborations have placed Qyuns at the forefront of autoimmune out-licensing deals in China. This serves as a strong validation of Qyuns' in-house R&D platform and lays a solid foundation for expanding access for patients around the world in the future.

This year, we put inclusive healthcare into practice through concrete action. Our first approved commercial product, SAILEXIN, co-developed with Huadong Medicine, was included in China's National Reimbursement Drug List following its approval, enabling more patients with psoriasis to access high-quality treatment at a more affordable price. As the first approved domestic biosimilar of ustekinumab in China, SAILEXIN exemplifies our commitment to pursuing scientific innovation to deliver affordable and quality treatment options. In addition, the Company deepened collaborations with numerous partners to accelerate the development of our pipeline, promoted the deployment of our products across medical institutions in multi-tier cities, and continued to improve the accessibility of our therapeutic offerings.

This year, we safeguarded steady and long-term corporate development through robust governance. Our ESG governance structure continued to mature, with an ESG Committee established under the Board of Directors, systematically advancing sustainability-related work through a three-tier management structure comprising the decision-making level, management level and execution level. During the reporting period, we formally developed and implemented the Climate Change Response Policy, clearly defining responsibilities and pathways for climate governance. At the corporate governance level, over 70 announcements were published, and roadshows were conducted with nearly 300 institutional investors, fostering closer two-way engagement with the capital market. Solid progress has been made in business ethics development. Anti-commercial bribery training for directors, supervisors and senior executives covered 15 participants. The signing of integrity commitment letters with suppliers has been fully launched. A culture of compliance has become deeply ingrained in our operations.

This year, we demonstrated our commitment to responsibility through a green foundation. We formally established a full-process environmental management system, achieving a 100% compliance rate for exhaust gas, wastewater and waste emissions. Energy management was continuously optimised, with initiatives such as the installation of time-controlled lighting systems delivering tangible results, saving approximately 2,000 kWh of electricity annually. Our subsidiary Cellularforce consolidated its achievements in "zero-waste factory" development, continuing to serve as a model in the area of green manufacturing.

This year, we strengthened our team through genuine people-centred care. In celebration of the Company's 10th anniversary, we held a series of commemorative events to inspire cohesion and motivation, while continuously enhancing compensation and benefits to reward our employees' dedication. We launched the innovative "Talent Pool Channel" initiative, organising 44 campus recruitment events throughout the year, reaching nearly 40 universities and building a pool of more than 3,000 quality candidate profiles. We also remain committed to giving back to society, conveying the Company's warmth through initiatives such as agricultural procurement support and the sustained employment of persons with disabilities.

A decade of perseverance, an unwavering original aspiration. Every step of Qyuns' growth has been made possible by the hard work of all our employees, the trust of our investors, the shared belief of our partners and the support of society at large. Standing at a new starting point, we will continue to uphold our spirit of innovation, deepen global collaboration and build a stronger and more competitive product portfolio in the fields of autoimmune and allergic diseases. Guided by ESG principles, we will shoulder our environmental and social responsibilities, remain grounded in R&D and strive to provide higher-quality and more affordable therapeutic solutions to the greatest number of patients — committed to becoming an innovative pharmaceutical company with both global influence and a steadfast belief in sustainable development.

Chairman of the Board and General Manager

Mr Qiu Jiwan



About Qyuns

Company Profile

Established in 2015, Qyuns (2509.HK) is a high-tech biopharmaceutical company focused on biological therapies for autoimmune and allergic diseases, with a proprietary innovative drug matrix and well-established manufacturing capabilities.

Guided by its development philosophy of "innovation for the great majority", Qyuns focuses on unmet clinical needs and is committed to improving the accessibility and affordability of innovative medicines. Leveraging its continuously evolving innovation ecosystem, the Company has established a technology platform centred on monoclonal and bispecific antibodies, building a product portfolio that addresses autoimmune and allergic diseases such as psoriasis, atopic dermatitis and ankylosing spondylitis.

As at the Latest Practicable Date, the Company has one product approved for commercialisation and included in China's National Reimbursement Drug List, and four products at the NDA acceptance or late-stage clinical development stage. The NDA for the Crusekitug (QX002N) for the treatment of ankylosing spondylitis has been accepted, while NDAs for the Oturkibart (QX005N) for prurigo nodularis and atopic dermatitis are expected to be submitted sequentially in 2026. In addition, several bispecific antibody products are progressing steadily, with research and development advancing at the forefront globally.

Through a strategic approach that combines independent innovation with global collaboration, the Company has progressively established an integrated industry system encompassing R&D, manufacturing and commercialisation. It continues to strengthen its intellectual property portfolio and technological barriers, having filed and secured over one hundred domestic and international invention patents, thereby steadily enhancing its overall competitiveness.

During the year, the Company achieved significant milestones in global collaboration, entering into overseas partnerships with Caldera Therapeutics, Roche and Windward Bio and successfully completing three consecutive out-licensing transactions for bispecific antibody products in the autoimmune field. These agreements represent strong endorsement of the Company's R&D capabilities by leading international pharmaceutical companies and investment institutions and reflect a marked enhancement of its internationalisation capabilities and commercialisation potential.

The following chart summarizes our portfolio of drug candidates as of the Latest Practicable Date:

Drug	Target	Indication	Preclinical	IND Approval	Phase I	Phase II	Phase III	NDA Approval	Partners
QX001S SAILEXIN	IL-12/ IL-23p40	Psoriasis	[Marketed]						华东医药 HUADONG MEDICINE
		Crohn's disease	[Under R&D]						
QX005N Oturkibart	IL-4Rα	Prurigo nodularis	[Under R&D]						华东医药 HUADONG MEDICINE
		Atopic dermatitis	[Under R&D]						
		Chronic rhinosinusitis with nasal polyps	[Under R&D]						
		Chronic spontaneous urticaria	[Under R&D]						
		Asthma	[Under R&D]						
		Chronic obstructive pulmonary disease	[Under R&D]						
QX002N Crusekitug	IL-17A	Ankylosing spondylitis	[Under R&D]						
QX004N	IL-23p19	Psoriasis	[Under R&D]						翰森制药 HANSOH PHARMA
		Crohn's disease	[Under R&D]						
QX008N	TSLP	Chronic obstructive pulmonary disease	[Under R&D]						健康元 JOINCARE
		Chronic rhinosinusitis with nasal polyps	[Under R&D]						
QX027N	TSLP/IL-13	Asthma/Atopic dermatitis	[Under R&D]						Windward Bio
QX030N	IL-23p19/TL1A	Inflammatory bowel disease	[Overseas Progress]						Caldera THERAPEUTICS
QX031N	TSLP/IL-33	Chronic obstructive pulmonary disease/ Asthma	[Overseas Progress]						Roche
QX035N	c-kit/ Undisclosed	Respiratory + Dermatology	[Under R&D]						



Corporate Culture

To achieve our mission and vision, Qyuns will continue to practice its core values, advance the R&D process through continuous independent innovation, forward-looking industrialisation planning and diversified cooperation and constantly expand our product pipelines. To make innovation sustainable, drugs affordable for patients and medications more accessible.



Corporate Spirit
Science, Conscience,
Dignity



Mission
To pursue scientific innovation and deliver affordable and quality therapeutics



Development Philosophy
Innovation for the great majority

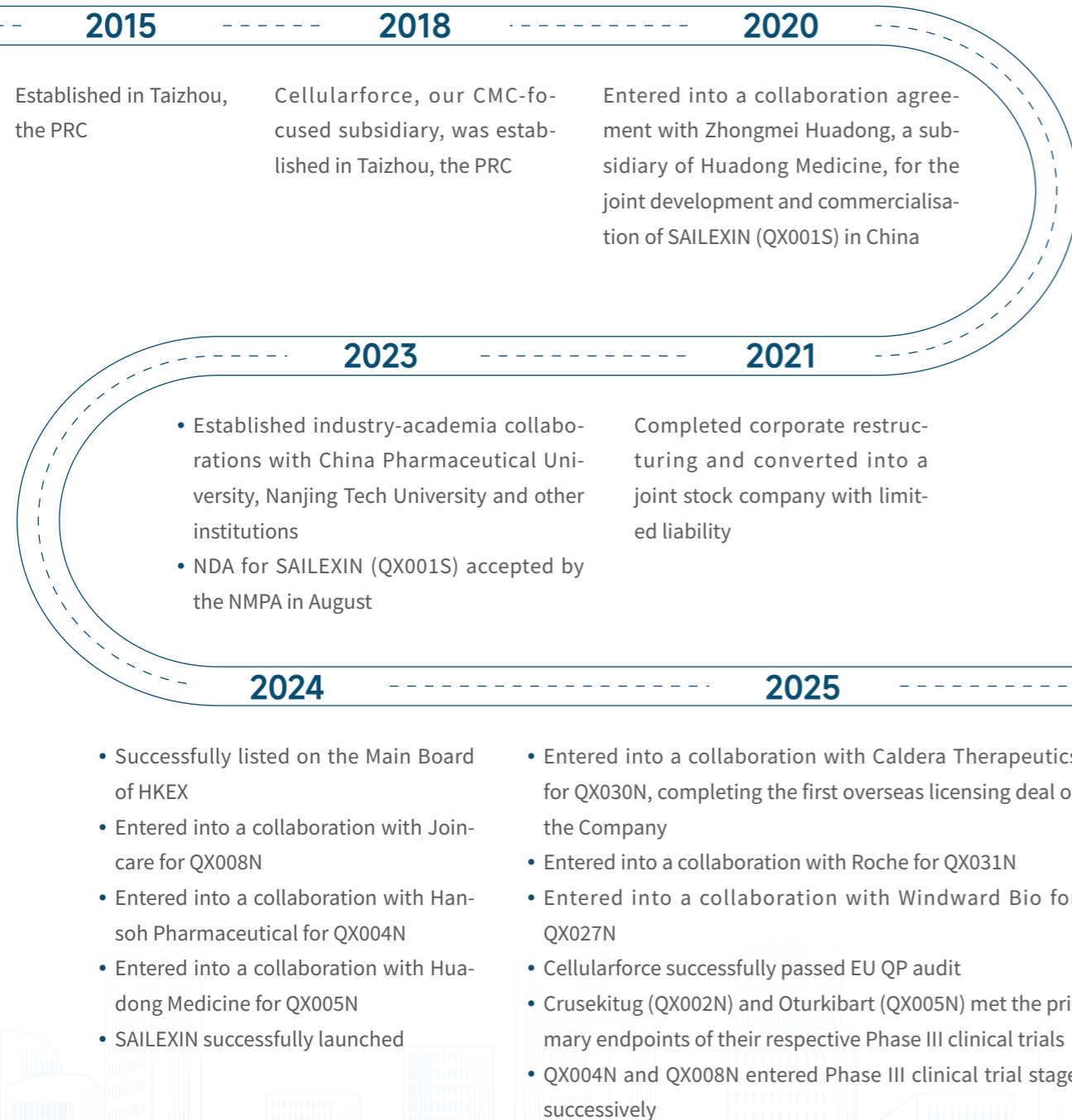


Vision
To address unmet needs from patients suffering from autoimmune and allergic diseases and build leadership in those therapeutic areas



Value
Strive to realise personal value and create social welfare

Company History



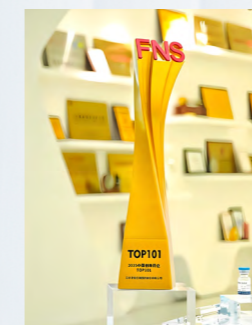
Honours and Recognitions



National High-Tech Enterprise



Wind ESG Rating A



2025 China Innovative Drug Companies TOP101



Top 50 Chinese Enterprises in terms of Biopharmaceutical R&D Capability



Huaxia Times Golden Cane 2025 Annual Typical Case of Biopharmaceutical Technological Innovation



Zhitong Finance Most Valuable Pharmaceutical Company



Shanghai Securities News 2025 SSE Eagle • Golden Quality Scientific Innovation Rising Star Enterprise



9th China IR Awards Outstanding ESG Newcomer Award

ESG Governance and Management

Qyuns has deeply embedded its ESG strategy into the Company's core development framework, establishing a three-tier, closed-loop governance system spanning decision-making, management and execution to systematically advance issue identification, stakeholder engagement and performance delivery.

By strengthening institutional frameworks, enhancing cross-functional collaborations, and reinforcing end-to-end oversight, the Company integrates sustainable development principles across its core operations, including R&D innovation, green operations and talent development. This approach steadily enhances the precision of ESG management and builds a solid foundation for long-term value creation.

Board Statement

The Board of Directors of Qyuns places great importance on environmental, social and governance (ESG) matters. It actively responds to the expectations of regulators and capital markets regarding ESG management of listed companies, strictly adheres to the requirements of Appendix C2 ESG Reporting Code of HKEX, and continuously optimises the Company's ESG governance system, with the goal of co-creating long-term social, environmental and economic value with its stakeholders.

The Company has established a three-tier ESG governance structure. The Board of Directors serves as the highest decision-making body for ESG-related matters, responsible for approving ESG management policies, strategies and targets, and for overseeing progress. The Company has established an ESG Committee, which is authorised by the Board of Directors to undertake day-to-day coordination and management of ESG work, and to oversee the implementation of ESG-related matters. In 2025, the Company further improved its ESG management standards by formulating the ESG Management System and ESG Working Guidelines, among other policies, to enhance the Company's ESG management capabilities and achieve institutionalised and process-oriented management of ESG matters.

The Company values the views of all stakeholders and has established transparent and open communication mechanisms. Drawing on industry trends and business realities, it comprehensively identifies ESG issues and conducts materiality assessments, using the results to develop relevant work plans. During the reporting period, two ESG Committee meetings were held to review annual ESG target completion, evaluate ESG-related risks and opportunities and determine the work direction for 2026.

The content of this Report accurately and truthfully reflects Qyuns' ESG practices and performance in 2025 and was approved by the Board of Directors on 27 March 2026. Going forward, the Board will continue to refine the ESG governance structure, deepen the integration of ESG principles into corporate decision-making and business development and drive the Company's long-term and sustainable development.

ESG Governance Structure

The Company has established a top-down, cross-departmental, multi-layered ESG governance structure to ensure the efficiency and systematic nature of ESG management. The Board of Directors, as the highest decision-making body for ESG matters, is responsible for approving the Company's ESG-related policies, strategies and targets, overseeing the progress of key issues and bearing ultimate responsibility for overall ESG performance. The Company has established an ESG Committee, chaired by an executive director of the Company and comprising the Board Secretary, the Deputy General Manager of Cellularforce and the Investor Relations Manager, among others. The Committee is authorised by the Board of Directors to conduct day-to-day ESG supervision and management, drive strategy implementation and report to the Board on a regular basis. Under the ESG Committee, an ESG Working Group has been established, led by the Investor Relations Manager, with members from multiple departments including EHS, Manufacturing, R&D, QC, Government & Registration Affairs, IT, Purchase, HR and Administration, to execute the annual ESG work plan and implement all ESG-related initiatives.

In 2025, Qyuns formulated two core governance documents, the ESG Management System and the ESG Working Guidelines, which clearly define management standards, responsibilities and execution processes at the institutional level, ensuring the efficiency, systematic nature and standardisation of ESG management.

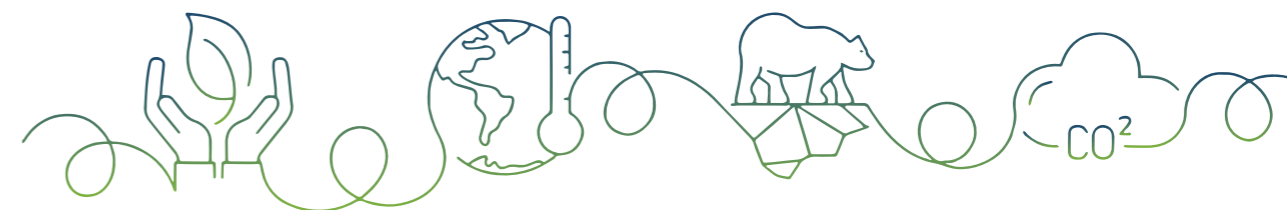
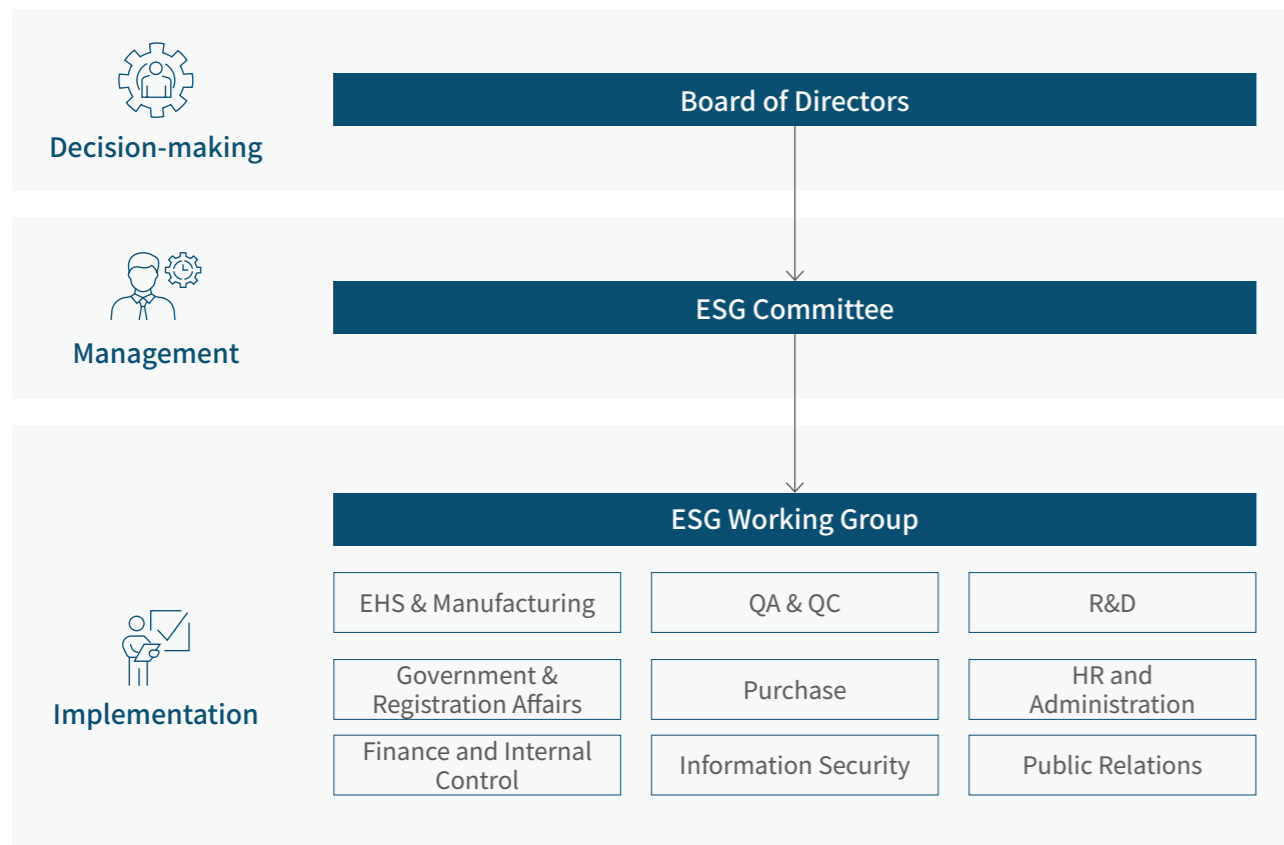


Figure: ESG Governance Structure of Qyuns



Level	ESG Management Responsibilities
<p>Decision-making</p> <p>Board of Directors</p>	<ul style="list-style-type: none"> Responsible for leading and supervising the Company's strategic planning, management strategies and performance related to sustainable development such as ESG and climate change; Responsible for making decisions, supervising and evaluating the development and updating of ESG strategies and goals, the effectiveness of ESG workflows; Responsible for making decisions on major ESG-related matters of the Company, monitoring the progress and effectiveness of ESG major matters, including material ESG issues, ESG information disclosure, stakeholder communications, etc.; Responsible for reviewing the disclosure materials of the Company's annual ESG plan, major ESG projects, ESG reports, etc.

To deepen the governance's understanding of and capacity to execute ESG strategy, the Company regularly conducts ESG leadership training for Board members and senior management, organises annual ESG compliance training for all employees and incorporates ESG content into new employee onboarding programmes. In 2025, the Company organised four specialised training sessions for Board members, the senior management team and core management departments, covering issues including ESG Significance and Analysis of HKEX New Climate Regulations, Understanding ESG, ESG Implementation Strategy Work Checklist and China ESG Development White Paper. These sessions ensure that the governance level has a comprehensive understanding of ESG regulatory requirements, laying a solid foundation for the top-level design and efficient implementation of the Company's ESG work.

Stakeholder Communications

The Company has established diversified and regular communication channels to systematically identify and respond to the needs and expectations of its various stakeholders. Feedback collected through these communication processes serves as an important basis for optimising ESG management practices and improving ESG performance. Based on business substance and the outcomes of communications with key stakeholders, the Company has developed a list of key ESG issues and established corresponding feedback mechanisms to ensure the timeliness and effectiveness of information exchange.

Stakeholders	Issues of Concern	Communication Channels and Mechanisms
 Shareholders	<ul style="list-style-type: none"> • Product Development and Innovation • Product Quality and Safety • Corporate Governance • Risk Management • Business Ethics and Anti-Corruption 	<ul style="list-style-type: none"> • General Meetings of Shareholders • Investor Communications • Information Disclosure as a Listed Company • Routine Visits • Telephone and Mail Enquiry, etc.
 Employees	<ul style="list-style-type: none"> • Employee Compensation and Benefits • Employee Training and Development • Occupational Health and Safety • Business Ethics and Anti-Corruption 	<ul style="list-style-type: none"> • Labour Union • Employee Representative Congress • Employee Activities • Satisfaction Survey • Complaints and Feedback Mechanisms • Internal Office Automation (OA) System • Telephone, Mail Enquiry, etc.
 Customers	<ul style="list-style-type: none"> • Innovation and R&D • Product Quality and Safety • Data Security and Privacy Protection • Sustainable Supply Chain • Business Ethics and Anti-Corruption 	<ul style="list-style-type: none"> • Academic Seminars • Press Conferences • Cooperation Fairs • Seminars • Telephone and Email Enquiry • Satisfaction Surveys, etc.

Stakeholders	Issues of Concern	Communication Channels and Mechanisms
 Suppliers	<ul style="list-style-type: none"> • Innovation and R&D • Sustainable Supply Chain • Business Ethics and Anti-Corruption 	<ul style="list-style-type: none"> • Supplier Exchanges and Visits • Supplier Training • Procurement and Tendering Process • Supplier Audit • Telephone, Mail Enquiry, etc.
 Government and Regulators	<ul style="list-style-type: none"> • Compliant Employment • Operational Compliance • Climate Change Response • Intellectual Property Protection 	<ul style="list-style-type: none"> • Government Visits • Work Reports • Policy Consultation • Government Affairs • Communication and Collaboration, etc.
 Universities	<ul style="list-style-type: none"> • Community Service and Investment • Intellectual Property Protection • Product Development and Innovation • Employee Training and Development 	<ul style="list-style-type: none"> • Campus Recruitment • University-enterprise Joint Laboratory • Joint Cultivation Bases of Talents • Telephone, Mail Enquiry, etc.
 Media and the Public	<ul style="list-style-type: none"> • Community Service and Investment • Emissions and Waste Management • Climate Change Response 	<ul style="list-style-type: none"> • Information Disclosure • Public Opinion Monitoring • Official Websites • Social Media Platforms • Telephone and Email Enquiry • Offline Activities, etc.
 Industry Associations	<ul style="list-style-type: none"> • Promoting Industry Development • Climate Change Response • Product Development and Innovation • Clinical Trial Safety 	<ul style="list-style-type: none"> • Industry Exhibition • Communication Activities • Academic Forums and Conferences, etc.

Management of Material Issues


In order to understand stakeholders' level of concern, expectations and demands regarding Qyuns' ESG performance, and to conduct internal reviews of relevant outcomes, the Company follows the requirements of HKEX and executes a materiality analysis process to identify ESG issues of concern to stakeholders and senior management and subsequently determines the final set of material issues, which serve as the objectives and foundation for our sustainability management.

In 2025, the Company conducted its annual material issues survey based on the process of "issue identification-stakeholder communication-material issue assessment" and systematically identifying 21 material issues. These were then prioritised based on a comprehensive assessment of their impact on business operations and stakeholders, resulting in the materiality matrix for the year.


Materiality Assessment Process



Identification of the ESG issues list
Based on the HKEX ESG Reporting Code and with reference to rating frameworks such as Wind ESG ratings, benchmarking against peer best practices and drawing on domestic and international policy guidance, a preliminary list of ESG issues relevant to Qyuns was developed.



Stakeholder communications
Through interviews and questionnaires, opinions from both internal and external stakeholders on the importance of ESG issues were collected and ranked.



Materiality assessment
Drawing on the results of stakeholder communications and expert recommendations and following discussion and confirmation by relevant members of the ESG Working Group, the final materiality matrix was established.

Figure: Materiality Matrix



High Materiality	Medium Materiality	Low Materiality
<ul style="list-style-type: none"> 01 Product Quality and Safety 02 Climate Change Response 03 Sustainable Supply Chain 04 Corporate Governance 05 Operational Compliance 06 Intellectual Property Protection 	<ul style="list-style-type: none"> 07 Business Ethics and Anti-Corruption 08 Product Development and Innovation 09 Data Security and Privacy Protection 10 Drug Accessibility 11 Clinical Trial Safety 12 Occupational Health and Safety 	<ul style="list-style-type: none"> 13 Employee Training and Development 14 Promoting Industry Development 15 Employee Compensation and Benefits 16 Compliant Employment 17 Responsible Marketing 18 Risk Management 19 Energy and Water Resource Utilisation

Note: Issues highlighted in green represent Environmental dimension issues; issues highlighted in yellow represent Social dimension issues; issues highlighted in blue represent Governance dimension issues

01

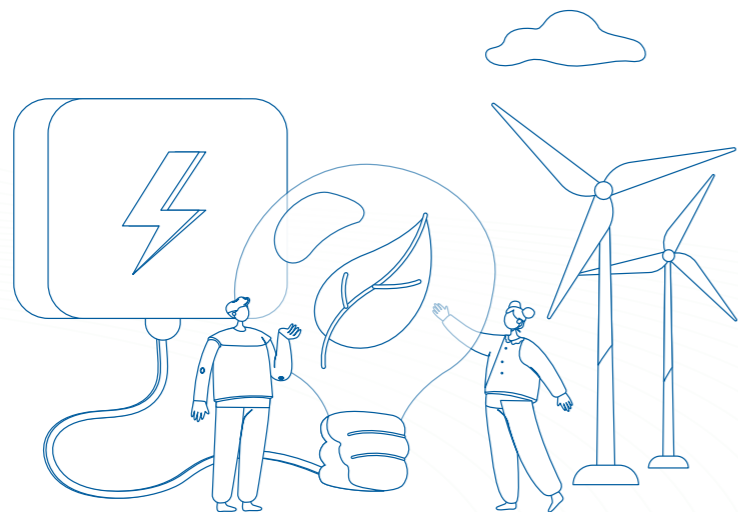
Robust Governance, Compliance Empowerment

Qyuns upholds the highest standards of business ethics and has established a governance structure characterised by clear accountability, transparency and efficiency. The Company embeds operational compliance, risk management, business integrity and data security across all aspects of its operations, consistently creating long-term value for stakeholders.

Chapter Content

Corporate Governance | Operational Compliance |
Business Ethics | Data Security and Privacy Protection

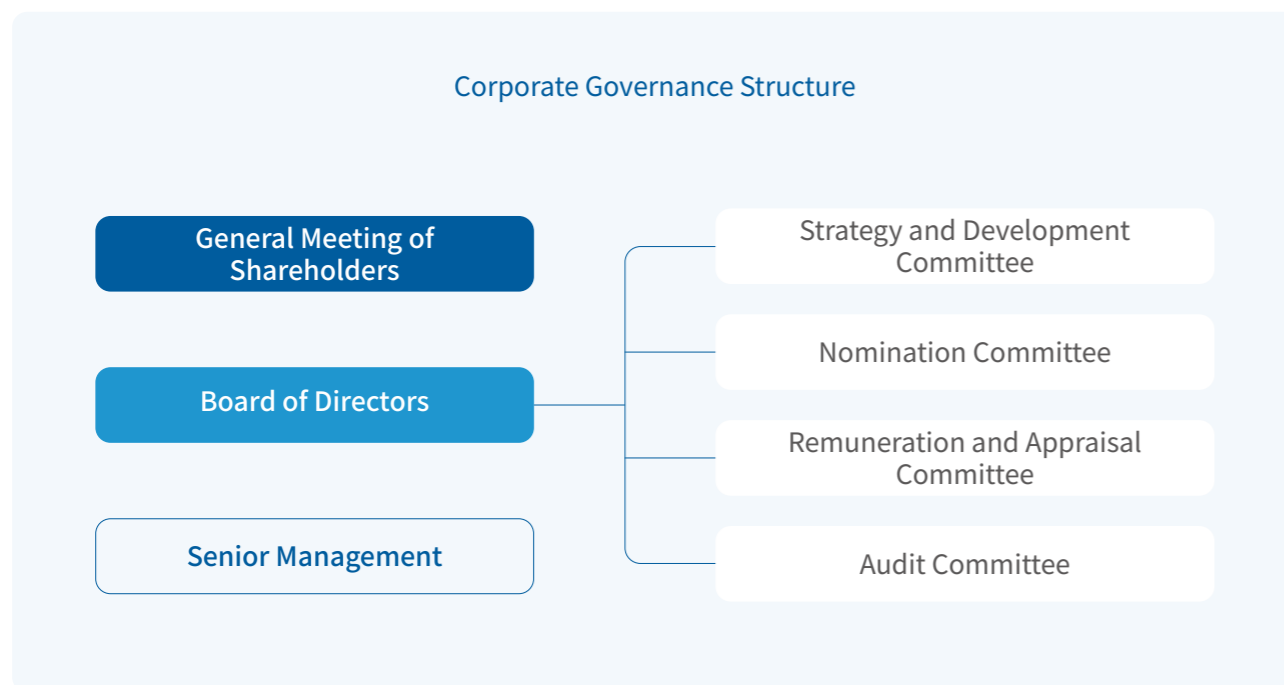
Contributing to the UN 2030 Sustainable Development Goals (SDGs)



Corporate Governance

Qyuns has established a robust governance structure, maintains a diverse Board composition, enhances the transparency of information disclosure and strengthens investor communication mechanisms. Through these efforts, the Company continuously improves its governance capabilities, providing a solid foundation for standardised operations and sustainable development. The Company strictly complies with all applicable laws, regulations and regulatory requirements, including the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and continuously optimises its corporate governance framework, improving internal controls and management systems.

The Company has established a governance structure comprising the General Meeting of Shareholders, the Board of Directors and Senior Management. Four specialised committees have been established under the Board of Directors, with clearly defined responsibilities and operating standards for each body, ensuring that the governance structure operates in compliance with applicable laws and regulations and driving the sound functioning of governance mechanisms. In addition, the Company has established an ESG Committee under the leadership of the Board of Directors, forming a three-tier management structure of "Board oversight, senior management coordination and employee execution".



General Meeting of Shareholders

As the highest authority of the Company, the General Meeting of Shareholders reviews and decides on major matters of the Company in accordance with the Articles of Association, the Work Management Procedures for the General Meeting of Shareholders and other applicable rules, ensuring that all major decisions are reviewed and approved through the lawful procedures of the General Meeting of Shareholders.



Board of Directors and its Specialised Committees

The Board of Directors, as the principal decision-making body of the Company, is responsible for setting the strategic direction, appointing key management personnel, approving the annual budget and major investment and financing plans and regularly reviewing the Company's financial performance.


Four specialised committees have been established under the Board of Directors, which exercise their functions in accordance with the Company's relevant rules of procedure and management mechanisms, assisting in specialised governance work and ensuring the Company's standardised operations.



Senior Management

Led by the General Manager, Management is responsible for the Company's day-to-day operational management, implementing the strategies and plans formulated by the Board of Directors and ensuring the efficiency and stability of the Company's operations.

Key Performance

During the reporting period, 2 general meetings of shareholders were held	Among which, there was 1 extraordinary general meeting	A total of 10 proposals were reviewed during the year
9 board meetings were held	Among which, there were 4 regular meetings	And 5 extraordinary meetings
A total of 41 proposals were reviewed	Attendance rate was 100%	

Board Diversity

Qyuns has formulated a Board Diversity Policy, which systematically governs the composition, areas of expertise and member categories of the Board of Directors. During the reporting period, the Board comprised eight members, including three executive directors, two non-executive directors and three independent non-executive directors. Among them, the Company appointed Mr Fung Che Wai, Anthony as the Lead Independent Non-Executive Director, who is based in Hong Kong and holds professional accounting qualifications, effectively enhancing the independence of the Board. All directors present a complementary and diverse profile in terms of professional knowledge, industry experience and skills background, collectively forming a decision-making body with comprehensive perspective and professional depth, effectively improving the Company's governance level and strategic decision-making quality.

Table: Composition of Board Members in 2025 (persons)

Member structure			Data	
Composition of the Board of Directors	Board members		8	
	Executive director		3	
	Non-executive director		2	
	Independent non-executive director		3	
	By educational background	Bachelor's degree or above		8
		By gender	Male	7
	Female		1	
	By age	Aged 50 and above		5
Aged under 50		3		

Information Disclosure

Qyuns continuously optimises its information disclosure processes in accordance with the Information Disclosure Management System, substantively improving the quality of disclosures. Guided by the principles of authenticity, accuracy, timeliness, fairness and completeness, the Company comprehensively discloses its operational and management status and other material matters. The Company has formulated the Securities Trading Policy for Directors, Supervisors and Senior Management, regulating the conduct of directors and other employees who may possess inside information by virtue of their positions or employment in trading the Company's securities. As at the end of the reporting period, no incidents of directors or relevant employees violating these provisions have occurred.

Key Performance

During the reporting period, **74** disclosure documents were published externally, including **15** voluntary announcements and inside information announcements.

Protection of Investor Rights and Interests

Qyuns has formulated the Investor Relations Management System, adheres to the principles of open and transparent investor communications and continuously deepens its two-way engagement with the capital markets. On the basis of fully safeguarding investors' legitimate rights and interests, the Company works to build a long-term, stable, trust-based and mutually beneficial relationship with the investment community. Through a systematic and regular investor relations framework, the Company proactively communicates its governance standards, business progress and strategic value to investors, forming a closed-loop management process of "disclosure-communication-feedback" to continuously enhance market recognition.

Key Performance

As at the end of the reporting period, the Company had conducted roadshows with nearly **300** institutional investors on a cumulative basis; during the year, **6** investor communication sessions were organised for shareholders and investors.

Highlights of Qyuns' Stakeholder Communications in 2025

<p style="text-align: center;">Communication Channels</p> <ul style="list-style-type: none"> • Annual and interim results presentations • Investor Day • Industrial communication sessions • Daily interaction via official website, WeChat official account and investor hotline • Announcements issued at key milestones 	<p style="text-align: center;">Investor Coverage</p> <ul style="list-style-type: none"> • Investor group covering nearly 600 investors, with information delivered instantly • Regular roadshows maintaining close communication with major domestic and overseas biopharmaceutical investment institutions 	<p style="text-align: center;">Market Participation</p> <ul style="list-style-type: none"> • Management participated as speakers at the Macau Pharmaceutical Forum, Healthcare Executive Forum, Huaxia Times Greater Health Forum and other industry events • Management accepted interviews by Healthcare Executive Forum and Blue View, among other media, to strengthen in-depth financial coverage and further communicate corporate developments
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Operational Compliance

Qyuns is committed to embedding operational compliance and risk management across all aspects of its operations. The Company continuously enhances its compliance management framework and strengthens its capabilities in risk identification and response, ensuring that all business activities are conducted within a robust and well-controlled framework, thereby laying a solid foundation for sustainable development. The Company operates in full compliance with applicable laws and regulations and maintains effective internal controls. During the reporting period, there were no instances of non-compliance with laws or regulations, nor were any material internal control deficiencies identified.

Qyuns has established and continuously enhanced its comprehensive compliance management framework, alongside robust institutional governance frameworks that provide full coverage of key aspects of corporate governance and operational management. The Company has put in place a risk management and internal control governance structure led by the Audit Committee, with execution by the internal audit function and active participation from

functional departments and subsidiaries. The internal audit function, as the dedicated risk oversight body, reports independently to the Audit Committee, conducts specialised audit reviews on an ongoing basis and promptly escalates identified risk matters. In addition, the internal audit function plays an active role in the development and refinement of internal control systems, promoting the integration of risk management into business processes. Under the effective oversight of the Audit Committee, the Company ensures compliance with applicable tax obligations and maintains orderly, compliant business operations, thereby continuously strengthening its compliance capabilities and risk resilience.

Compliance System Framework

Qyuns has developed a comprehensive compliance management system, formulating and consistently implementing a series of internal regulations including the Articles of Association, the Institutional Process Management Measures, the Information Disclosure Management Measures and the Procurement Management System, providing full coverage of key aspects of corporate governance and operational management and ensuring that all business activities operate in an orderly and controlled manner. In 2025, the Company continued to improve its compliance institutional framework by updating a number of core governance documents including the Articles of Association, the Rules of Procedure for General Meeting of Shareholders, the Rules of Procedure for the Board Meeting and the Rules of Procedure for the Board of Supervisors Meeting, and by introducing new documents including the Market Value Management System, the ESG Management System and the ESG Working Guidelines. These documents serve as a solid institutional foundation for strengthening corporate governance.

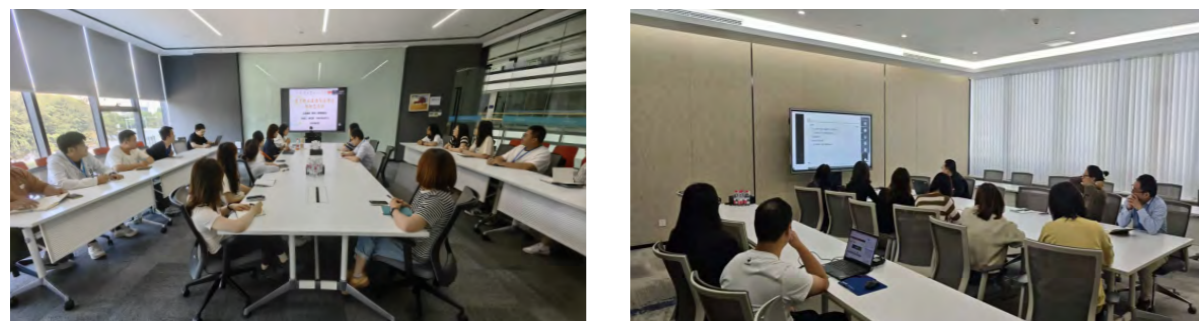
The Company places great importance on safeguarding employee rights and interests and building a culture of compliance. Through systematic specialised training and well-established feedback mechanisms, the Company continuously reinforces all employees' awareness of compliance and risk management capabilities. In 2025, the Company conducted a series of specialised training sessions covering key areas such as employee professional ethics and prevention of occupational crimes, achieving a participation rate of 100% among relevant employees, ensuring a thorough understanding of compliance obligations and behavioural boundaries.





Case | Systematised Compliance Training for Directors and Senior Management

In 2025, Qyuns systematically conducted compliance training for directors and senior management, focusing on key areas including the New Company Law of the People's Republic of China, listing rules, information disclosure and integrity and compliance. Throughout the year, a total of 16 specialised training sessions were organised, covering key personnel including directors, supervisors and senior management, with a cumulative training duration of 30 hours. The training programme encompassed modules such as interpretation of core regulations, H-share information disclosure, directors' duties, integrity and compliance and pharmaceutical promotion management, as well as insights into industry developments to strengthen professional knowledge. Through frequent, multi-dimensional and systematic training, the compliance awareness and professional capabilities of management were effectively enhanced, providing a solid foundation for the continuous improvement of the Company's compliance governance standards.



Compliance Training Scene

Tax and Audit Compliance

Since its inception, Qyuns has consistently upheld the principle of integrity in its operations, accurately reporting its production and business conditions and financial management practices to tax authorities, submitting required returns and materials in accordance with applicable regulations, fulfilling its tax obligations in compliance with the law and actively contributing to national fiscal revenues.

The Company's Audit Committee comprises two independent non-executive directors and one non-executive director, all of whom possess extensive experience in financial management, audit practice and the relevant industry. During the reporting period, the Audit Committee held three meetings and conducted multiple separate meetings with the Company's internal and external auditors and management, ensuring the continued effectiveness of the Company's compliance management. The standard unqualified financial audit report issued by the accounting firm was published in the annual report on 27 April 2026.

Business Ethics

Qyuns strictly complies with applicable laws and regulations, including the Anti-Monopoly Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China. The Company adheres to its Code of Business Conduct, engages in market competition in a lawful and compliant manner and maintains a zero-tolerance approach to corruption and bribery in all forms. During the reporting period, no incidents of business ethics violations were identified at Qyuns.

Anti-corruption

The Company continuously strengthens its anti-corruption policy framework. It has formulated the Anti-Corruption and Anti-Commercial Bribery Management System, which expressly prohibits employees from engaging in any form of unlawful conduct, including corruption, bribery and bribe-giving, in the course of performing their duties. This includes prohibitions on making improper payments directly or through third parties and providing gifts or entertainment beyond established norms to obtain business benefits. The framework also requires employees to proactively declare any conflicts of interest, accurately record business transactions, participate in anti-corruption training and cooperate with internal investigations. The Company further requires all employees to sign an Integrity Commitment Letter, formally undertaking to comply with these integrity requirements and to promptly report any suspected violations through designated reporting channels, including a dedicated mailbox or directly to the Head of Internal Audit.

The Company imposes strict anti-corruption requirements on its business partners. For suppliers that sign contracts directly with Qyuns, relevant "corporate governance compliance" clauses are incorporated into supplier contracts, or suppliers are required to sign an Integrity Commitment Letter, undertaking not to offer money, gifts, or improper hospitality to the Company's employees or their relatives and to fulfil their obligation to promptly remind and report any suspected violations. In the event of a breach, the Company reserves the right to take appropriate measures, including public disclosure, blacklisting, termination of business relationships and legal action. Qyuns applies consistent integrity standards to all suppliers engaging in business with the Company. Through these measures, the Company continuously strengthens anti-corruption awareness among its business partners and jointly fosters a clean and responsible business environment.

Integrity Culture Development

The Company places great importance on fostering a culture of integrity and building compliance capabilities. It regularly organises specialised anti-corruption training sessions to continuously reinforce the understanding of and compliance with applicable laws and regulations among the Board of Directors and all employees. In 2025, the Company conducted tiered and categorised anti-commercial bribery training, achieving full employee coverage with a participation rate of 100%. Dedicated training on Integrity and Compliance was conducted for directors, supervisors and senior management to reinforce the awareness of integrity obligations within the senior management team. Company-wide training was organised for all employees, covering the Anti-Corruption, Anti-Commercial Bribery and Whistle-blowing Policy and Employee Professional Ethics and Legal Risk Prevention, strengthening employees' capacity for compliant conduct and risk identification. These training materials have also been incorporated into the new employee onboarding programme, ensuring that awareness of integrity and compliance is instilled from the outset of employment. The Company conducted one Board-level training session on anti-commercial bribery, regularly published integrity reminders and case studies on its internal communication platforms and organised compliance-themed discussion forums and integrity knowledge-sharing activities. These initiatives actively foster an open and transparent corporate culture and promote the integration of integrity principles into daily operations.



Case | Specialised Integrity and Professional Ethics Training

In 2025, Qyuns organised two specialised training sessions covering the Anti-Corruption, Anti-Commercial Bribery and Whistle-blowing Policy and Employee Professional Ethics and Legal Risk Prevention. The training adopted a case-based approach, reconstructing real scenarios of bribery, the methods involved and the legal consequences. The sessions also provided detailed explanations of the Company's internal reporting channels, whistle-blower protection mechanisms and investigation procedures, enabling employees to identify potential risks and develop appropriate responses in real-world business situations. The training covered a total of 329 person-sessions, with a cumulative training duration of 1,332 hours.



Specialised Training on Employee Professional Ethics and Legal Risk Prevention



Specialised Training on the Anti-Corruption, Anti-Commercial Bribery and Whistle-blowing Policy

Table: Qyuns Anti-Corruption Training in 2025

Indicator	Unit	Data
Anti-corruption training coverage rate for directors	%	100
Total anti-corruption training hours for directors	Hour	16
Anti-corruption training coverage rate for employees	%	100
Total anti-corruption training hours for employees	Hour	1,332
Average anti-corruption training hours per employee	Hour	4
Total number of anti-corruption training sessions	Time	3
Total anti-corruption training hours (company-wide)	Hour	1,348

Complaints and Whistle-blower Protection

The Company has established diversified whistle-blowing channels through which employees and external parties may report potential or actual violations via designated channels, including but not limited to submissions to the Internal Audit Department, a physical whistle-blowing mailbox, a whistle-blowing hotline, communication with management at various levels or heads of functional departments and referrals to members of the Board of Directors or Board of Supervisors through the Board of Directors' Office. For material matters, the head of internal audit will conduct an independent investigation and relevant individuals may also raise concerns directly and anonymously to the Audit Committee. The Company strictly maintains the confidentiality of whistle-blower information, prohibits any form of retaliation and reserves the right to hold persons accountable for false reports.

Qyuns Reporting Channels



Reporting Email

wangyujiao@qyuns.net
fangjiali@qyuns.net



Reporting Mailbox

Located in the lobby adjacent to the 1st floor of Building 1, Cellularforce



Reporting Hotline

0523-80276311

Data Security and Privacy Protection

Qyuns strictly complies with applicable laws and regulations, including the Personal Information Protection Law of the People's Republic of China, the Cybersecurity Law of the People's Republic of China and the Data Security Law of the People's Republic of China. The Company has formulated the Computer Equipment Management Process, the Computer and Network Security Management Procedures, the Overall Information Security Strategy, the Information System Security Incident Management Rules and the Information System Security Incident Emergency Response Plan, among other policy standards, to safeguard the information security of the Company and its customers, and to lay a solid foundation for the Company's long-term and stable development. During the reporting period, no losses arising from information leakage or violations of relevant laws and regulations occurred.

Information Security Management System

The Company has established a comprehensive, multi-layered and regularly maintained information and data security framework tailored to its operational environment, effectively safeguarding the data rights and interests of customers, employees and business partners. It has formulated the Computerised Access Control Management System to standardise the Company's information security management standards. Relevant matters are overseen by the Company's Deputy General Manager and implemented under the leadership of Internet Technology under Operations Manage. Each year at the annual Board meeting, the internal audit function is responsible for presenting proposals on reviewing the responsibilities and effectiveness of the Company's risk management and internal control systems, which explicitly includes the information security management component, ensuring the Board's ongoing attention to and oversight of information security risks.

To test and enhance its risk response capabilities, the Company regularly conducts information security risk identification and assessments, analysing the probability of risk occurrence and potential impact in light of actual business conditions and formulating and implementing corresponding control measures. In accordance with the Information System Security Incident Management Procedures, the Company has established mechanisms including emergency response and cybersecurity audit, conducted regular security emergency drills and deployed technical safeguards such as Sangfor firewalls, encryption software and security management systems, ensuring the ongoing improvement of the protection framework. In 2025, zero security vulnerabilities were identified, one cybersecurity attack-and-defence drill was organised and one cybersecurity audit was conducted, ensuring the safe operation of critical business systems.

In addition, the Company places emphasis on enhancing the information security awareness and skills of all employees and organises annual information security training covering all computer users and information system us-

ers. Training covers areas including system account and password management, information system usage security standards, data modification and deletion protocols and information confidentiality requirements. These sessions enable employees to understand and comply with information security policies, reduce the risk of human error and strengthen the foundation of the Company's information security management. In 2025, the Company conducted targeted training for employees in key and sensitive positions, comprehensively enhancing employees' information security awareness.

Customer Privacy Protection

The Company is firmly committed to protecting customer privacy. In its business operations, it applies high industry standards to govern the handling of customer information and fully safeguards customers' rights to control their personal data. In 2025, no customer privacy breaches were recorded.



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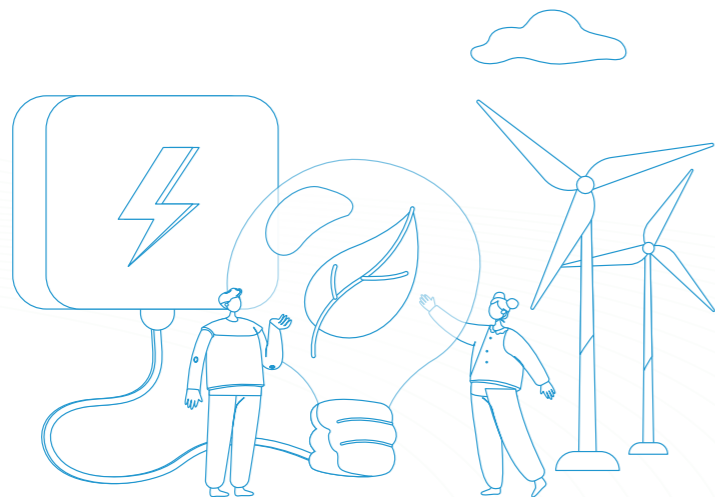
Innovation-Driven, Focusing on Autoimmune Diseases

Against the backdrop of rapid technological advancement in the biopharmaceutical industry, the ability to sustain continuous innovation has become a key driver of core competitive advantage. Qyuns focuses on the autoimmune disease area, building a comprehensive innovation capability system spanning R&D, intellectual property development, supply chain development and industry collaboration, thereby continuously strengthening its leading position in the autoimmune field.

Chapter Content

R&D Innovation | Intellectual Property Protection |
Promoting Industry Development | Supply Chain Management

Contributing to the UN 2030 Sustainable Development Goals (SDGs)



R&D Innovation

Qyuns regards R&D innovation as a key management priority in supporting the development of its innovative drug pipeline and the long-term growth of its business. Through a project-based R&D management system, supported by mechanisms for R&D team development and incentive alignment, the Company ensures the orderly implementation of R&D projects under clearly defined processes and responsibilities, while enhancing the control of R&D resource allocation and process management. During the reporting period, the Company's R&D expenditure amounted to RMB 253.17 million, representing 53.17% of operating expenses.

R&D Management

The Company applies project-based management to its R&D projects and has established a project R&D management system, formulating the Project Initiation Management Measures and the R&D Project Code Management Measures, among other project management policies, to standardise the initiation, execution and process control of R&D projects. A top-down organisational structure has also been established to ensure the smooth advancement of R&D innovation projects.

R&D Management Organisational Structure



Governance

The Board of Directors is responsible for overseeing the Company's R&D direction from a strategic perspective, ensuring alignment between the R&D strategy and the Company's long-term development objectives and business strategy and approving annual new drug R&D targets and direction.



Management

Responsible for formulating annual R&D work plans, approving project initiation decisions and establishing differentiated approval processes for different project phases, with the head of the Novel Drug Research Centre and relevant responsible officers participating in approvals at each stage.



Implementation

The Department of Translational Medicine, as the initiating department for project establishment, is responsible for initiating project proposals, conducting feasibility research, preparing project initiation reports and organising project review meetings.




Support

The Department of Government & Registration Affairs, the Novel Drug Research Centre, the Finance Department and other relevant departments provide opinion support and budget review and assist with the circulation and archiving of approval materials.

To support innovative drug R&D, the Company has formulated the Intellectual Property Reward and Punishment Management Measures and has set R&D performance objectives in accordance with the newly introduced Performance Appraisal Management Measures. The Company has developed differentiated incentive schemes tailored to different types of intellectual property achievements, including novel molecular structures, molecular sequences and PCT patents, building a talent incentive system aligned with each stage of R&D innovation. Through a policy-based mechanism for recognising achievements and distributing benefits, the Company clearly defines the management requirements and workflows for technical outcomes, providing a framework for R&D personnel to conduct innovation activities in a standardised manner and driving the efficient alignment of R&D results with business needs.

The Company regards R&D talent as a key driver of technological innovation and product development. Based on role requirements and business development plans, the Company has established a talent development framework focused on enhancing job competencies. Through specialised training, continuing education and other practices, the Company continuously empowers its R&D team to enhance their professional skills and practical capabilities. In 2025, the Company continued to recruit high-calibre R&D talent and entered into a five-year strategic collaboration with a professor from Fudan University School of Pharmacy, further strengthening its R&D team.

Table: Qyuns R&D Team Structure in 2025

	Indicator	Unit	Data
 R&D personnel by education	Doctor's degree	Person	4
	Master's degree	Person	56
	Bachelor's degree	Person	51

Innovation Achievements

Qyuns conducts biologics R&D with the aim of improving clinical outcomes for patients, focusing on unmet medical needs in autoimmune and allergic diseases, with particular attention to primary or secondary loss of efficacy following treatment. Through the exploration of novel mechanisms of action and innovative drug modalities, the Company continuously advances the boundaries of therapeutic efficacy. At the same time, it integrates considerations of compliance and accessibility into R&D design, supporting more stable and sustainable treatment experiences for patients through extended dosing intervals, optimised administration routes and controlled treatment costs.

The Company upholds independent R&D as its core driver and has established an integrated R&D platform covering key capabilities, including monoclonal antibody screening and functional validation, bispecific antibody structural design and optimisation, pharmaceutical formulation development and clinical translation. Clinical development centres have been established in Beijing and Shanghai, forming a systematic R&D capability spanning early-stage research through to clinical development.

In 2025, the Company further focused on enhancing its bispecific antibody matrix and expanding key therapeutic indications, advancing multiple programmes into critical stages of R&D and achieving breakthroughs in international collaboration. The Company progressed key pipeline assets across respiratory, gastrointestinal and dermatological disease areas and entered into licensing and collaboration arrangements for selected programmes, laying a solid foundation for subsequent global development and commercialisation.



QX027N: Licensing Collaboration with Windward

QX027N is a clinical-stage asset in the Company's respiratory and dermatology portfolio. It is expected to delay, halt or even reverse disease progression through enhanced disease-modifying therapy, sustaining long-term efficacy.

In November 2025, the Company received IND approval for QX027N for asthma and atopic dermatitis (AD); subject enrollment for the Phase I clinical trial in China commenced in December 2025. In the same month, the Company entered into a licensing collaboration with a subsidiary of Windward Bio Group AG, which obtained exclusive rights to develop and commercialise QX027N around the world (excluding the Chinese mainland, Taiwan region, Hong Kong SAR and Macau SAR). The Company is entitled to receive up to USD 700 million in payments, plus potential sales royalties. This out-licensing collaboration reflects the Company's international progress in the field of respiratory and immune-related diseases and is expected to support the development and commercialisation of the relevant product in overseas markets.



QX030N: NewCo Collaboration with Caldera

QX030N is positioned for the treatment of inflammatory bowel disease (IBD). The Company's R&D objectives include improving patients' clinical remission rates and endoscopic remission rates and addressing the unmet need for alternative treatments in patients who have previously been treated with biologics.

In April 2025, the Company entered into a licensing agreement with Caldera Therapeutics, granting it global exclusive rights to research, develop, register, manufacture and commercialise QX030N. In addition to an upfront payment of USD 10 million and a partial equity stake in the partner, the Company may receive up to USD 545 million in additional payments upon the achievement of specified milestones, plus potential sales royalties. The Company submitted a CTN application in Australia for QX030N's IBD indication, which was approved in November. The project reached first subject dosing in the Phase I clinical trial in Australia in January 2026.



QX031N: Global Licensing Collaboration with Roche

QX031N is a long-acting bispecific antibody targeting both thymic stromal lymphopoietin (TSLP) and IL-33 (interleukin-33). The product has the potential to be developed as a superior treatment option for respiratory diseases such as chronic obstructive pulmonary disease (COPD) and asthma.

In October 2025, the Company entered into a global exclusive collaboration and licensing agreement with Roche. The Company received an upfront payment of USD 75 million and is eligible to receive up to USD 995 million in milestone payments, plus potential sales royalties. In December, the Company applied for clinical trial approval in New Zealand for QX031N's asthma and COPD, and the first subject was dosed in the Phase I trial in New Zealand in March 2026.

In 2025, the Company received the following recognitions:

National High-Tech Enterprise Certification

FNS China Innovative Drug Companies TOP101

PDI China Biopharmaceutical R&D Capability Rankings TOP50

Huaxia Times Golden Cane 2025 Annual Typical Case of Biopharmaceutical Technological Innovation

SSE Eagle • Golden Quality Scientific Innovation Rising Star Enterprise



Intellectual Property Protection

Qyuns regards intellectual property protection as a key foundation for supporting R&D innovation and the commercialisation of its results and has embedded related requirements into its R&D and operational management processes. The Company complies with applicable laws and regulations including the Patent Law of the People's Republic of China and the Copyright Law of the People's Republic of China and has established an intellectual property management system. With the Intellectual Property Handbook as its management foundation, the system is complemented by policy documents such as the Document Control Procedures, the Confidentiality System and the Intellectual Property Reward and Punishment Management Measures, forming a comprehensive closed-loop intellectual property management framework. In 2025, the Company held **1** compliance training session on the Introduction to Enterprise Intellectual Property Compliance Management System, covering **100%** of all employees, with an average intellectual property training duration of **2** hours per person.

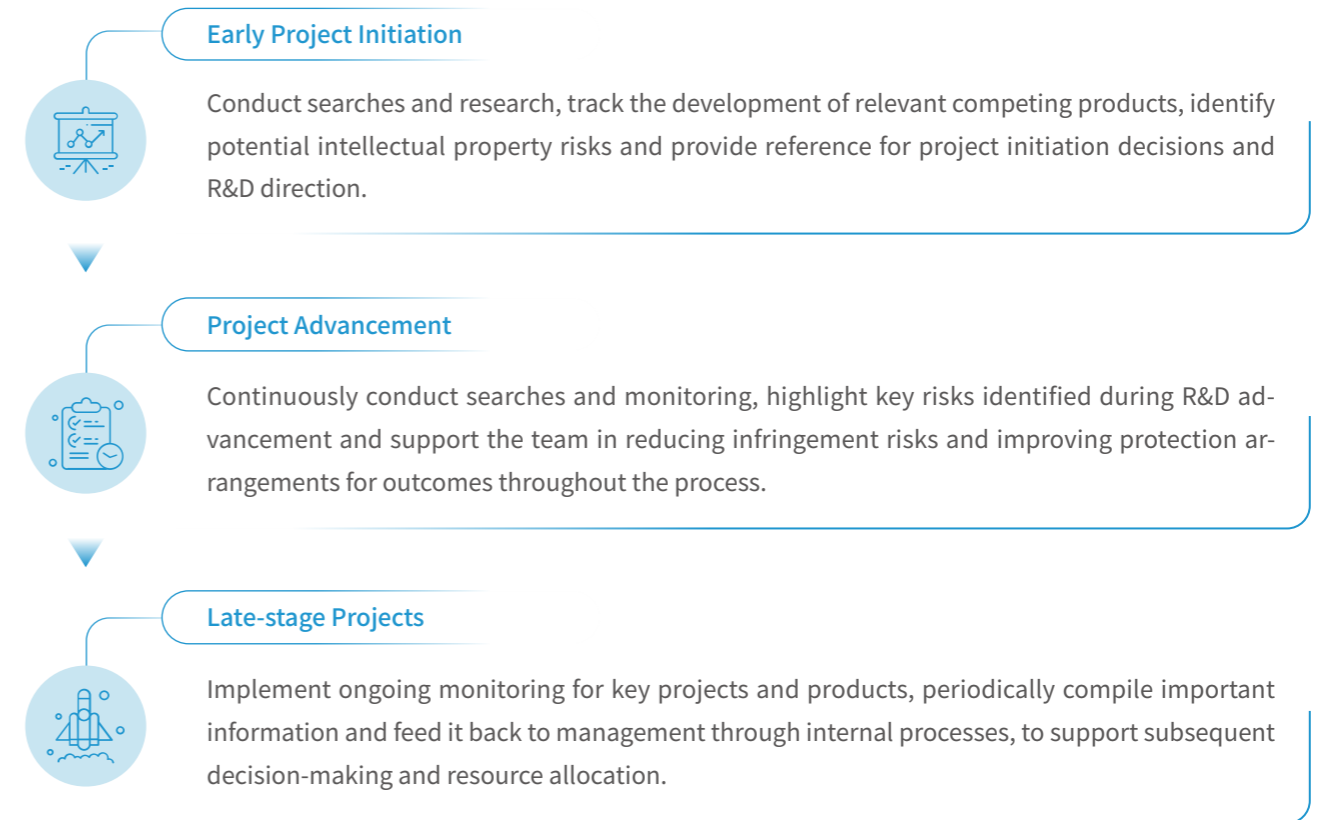
Intellectual Property Management System

Since its establishment in 2021, Qyuns' intellectual property management system has been operating on a continuous basis. The Company completed the annual supervisory audit for intellectual property management system certification in accordance with national standards, maintaining the continued validity of its certification and advancing system optimisation and improvement in response to updated national standards. As of the end of the reporting period, the Company has obtained two certificates based on both the old and new national standards, namely the Intellectual Property Compliance Management System Certification Certificate and the Intellectual Property Management System Certification Certificate.



The Company has established a full-process intellectual property management and protection mechanism. The Department of Government & Registration Affairs is responsible for intellectual property management-related work, including patent applications, maintenance and day-to-day administrative matters. Significant matters such as patent licensing, changes of ownership, abandonment and infringement litigation are submitted to the General Manager Office or the Board of Directors for decision-making and approval.

Intellectual Property Protection Management Mechanism



Patent Portfolio

The Company implements a multi-layered patent portfolio strategy for its pipeline products. Beyond foundational elements such as sequences and compositions, coverage extends to critical aspects including pharmaceutical formulations, manufacturing processes, analytical methods and indications, thereby enhancing the protectability and defensibility of R&D achievements. For its major products, the Company simultaneously pursues overseas patent filing in key markets such as the United States and Europe, to support global competitive positioning.

The Company's two core products, Crusekitug (QX002N) and Oturkibart (QX005N), have both been protected through patent applications filed in major domestic and international markets. Among them, the patent for QX002N's "anti-human interleukin-17A monoclonal antibody and its applications" has been granted in China, the United States, Europe, Australia and other jurisdictions. The patent for QX005N's "Anti-human Interleukin-4 Receptor Alpha Monoclonal Antibody and Its Applications" has been granted in China, Australia and Japan, and was granted in the United States and Europe in 2025.



Table: Qyuns Patent Performance Data in 2025

Indicator	Unit	Data
Total cumulative valid patents held	Incidence	75
— Invention patents	Incidence	63
— Utility model patents	Incidence	12
New patents granted during the year	Incidence	15
— Invention patents	Incidence	13
— Utility model patents	Incidence	2



Innovation and R&D

Promoting Industry Development

The biopharmaceutical industry is experiencing sustained growth alongside accelerating technological advancement. As an industry participant, Qyuns actively engages in the development of the broader industry ecosystem. Through participation in industry exhibitions, technical exchanges and academic conferences, the Company continuously monitors cutting-edge technological trends and industry developments, strengthens collaboration with stakeholders across the value chain and promotes the commercialisation of scientific and technological achievements as well as the advancement of industry standards.

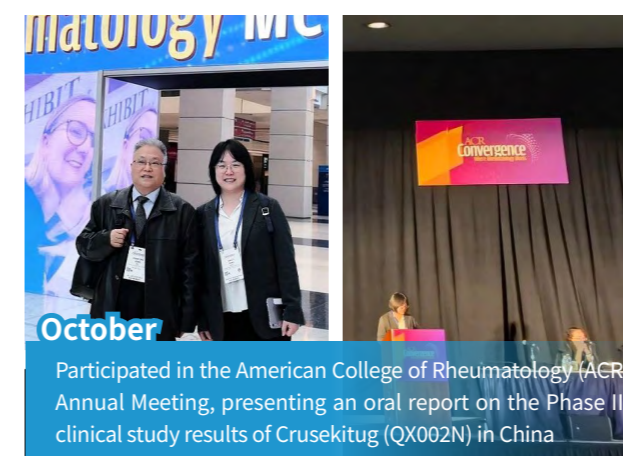
In terms of industry exchanges, the Company continues to participate in industry exhibitions, technical exchange events and academic activities to stay informed of the latest technological trends and industry developments and to strengthen communication and collaboration with industry stakeholders. In 2025, the Company participated in 4 exhibitions and industry exchange activities.



March Participated in the EBC Exhibition



October Participated in the Innovative Drug Project Initiation and Transaction Cooperation Summit Forum



October Participated in the American College of Rheumatology (ACR) Annual Meeting, presenting an oral report on the Phase III clinical study results of Crusekitug (QX002N) in China



November Participated in the Taizhou Medical Expo

Selected Industry Exchange Activities Joined by Qyuns in 2025

In terms of industry-academia-research collaboration, the Company continues to deepen long-term partnerships with universities and research institutions by signing strategic cooperation agreements and the establishing research and practice bases, enabling the sharing of research resources and the complementary leveraging of strengths. With a focus on core R&D needs, the Company actively conducts joint training and academic exchange activities, aligning talent development closely with its actual technological requirements.

Taking the joint professional degree graduate practice base co-established with China Pharmaceutical University as an example, the Company provides students with practical training and joint supervision linked to ongoing R&D projects. As of the end of the reporting period, two postgraduate students had entered into joint supervision agreements at the base and are participating in the Company's R&D projects. Through the establishment of the practice base and strengthened academic and talent exchange, the Company has also attracted and recruited a doctoral graduate. From joint postgraduate supervision to on-campus talent recruitment, the process has enabled an efficient linkage between talent development and corporate recruitment, demonstrating the effective implementation of the industry-academia-research collaboration mechanism. It also reflects the tangible outcomes of the Company's joint supervision initiatives and the recognition of its development platform and innovation environment by high-calibre talent.

In terms of industry organisation development, the Company actively participates in the development of industry organisations and industrial collaboration platforms. It serves as a standing council member of the Taizhou Pharmaceutical Society, a member of the Taizhou Pharmaceutical Hi-Tech Zone (Gaogang District) Greater Health Industry Intellectual Property Alliance and a council member of Healthcare Executive, continuously playing an active role in industry exchange and standard development.



Supply Chain Management

Qyuns places great emphasis on enhancing its supply chain management capabilities, strictly complying with applicable laws and regulations including the Government Procurement Law of the People's Republic of China, the Tendering and Bidding Law of the People's Republic of China and the Good Manufacturing Practices for Drugs (GMP). The Company has formulated the Procurement Management System, the Clinical Service Procurement Management Measures and the Measures for Preclinical Technical Services Procurement Management, among other policies. In 2025, the Company continued to improve its supplier management system, providing policy safeguards for the compliance and standardisation of supply chain management.

Supply Chain Organisational Management Structure

Governance



- The General Manager Office, as the highest responsible body, is responsible for approving the formulation and revision of procurement-related policies.

Management



- The head of the Purchase Department, the Deputy General Manager and other members of management review and scrutinise key matters such as supplier screening results and procurement contracts.

Implementation



- The Purchase Department, as the primary responsible department for procurement and supplier management, coordinates procurement needs intake, assists the Quality Manage in supplier management and handles procurement execution.
- The Quality Manage, Legal Affairs, Finance Department and other relevant departments review and supervise procurement activities in accordance with their respective responsibilities.

Full-Process Supply Chain Management

To strengthen the standardised management of key supply chain processes, Qyuns has formulated policy documents including the Suppliers Standard Management Procedures, the Master Procedures for Materials Management, the Tender Project Scoring Table and the Supplier Evaluation Form, covering supplier onboarding, supplier assessment, incoming material quality inspection and exit management, thereby forming a full-lifecycle supplier management system.

Supplier Onboarding

- ◆ The Company conducts comprehensive assessments focusing on business operations and creditworthiness, technical proposals, project track record and delivery capability, and incorporates safety management capability and pricing reasonableness as evaluation criteria.
- ◆ Materials are classified into Grades I, II and III based on their impact on manufacturing processes and product quality, with tiered management applied to material suppliers to match differentiated management requirements and control measures.
- ◆ Major suppliers are required to sign an Integrity Commitment Letter to reinforce compliance obligations in the procurement process.

Supplier Assessment and Evaluation

- ◆ The Company conducts regular assessment reviews for Grade I and Grade II material suppliers, evaluating supply quality across dimensions including the collection of qualification materials, quality information feedback, quality audits and fulfilment of quality agreements, and adjusting management strategies based on the results.
- ◆ On-site audits are conducted for Grade I material suppliers, executed by cross-departmental audit teams in accordance with approved plans, to ensure the professionalism and consistency of the evaluation process.

Supplier Information Updates

- ◆ The Company implements dynamic management of supplier records, regularly updating supplier-related information as required, to support evaluation, partnership management and subsequent decision-making.

Supplier Exit

- ◆ For suppliers that fail to meet requirements and have not adequately addressed identified issues, initiate the exit mechanism in accordance with established procedures and maintain the supplier database dynamically to ensure the effectiveness and continued applicability of management arrangements.

Sustainable Supply Chain

With respect to sustainable supply chain management, we communicate Qyuns' ESG management requirements to our partners, incorporate suppliers' ESG practices into the scope of assessments, encourage suppliers to provide environmentally friendly products and services and require suppliers to sign purchase and sale contracts containing ESG-related clauses at the onboarding stage, mandating compliance with Qyuns' requirements in areas including environmental compliance, labour compliance and governance compliance. We assess the implementation of ESG-related clauses through regular supplier evaluations and ensure that identified issues are addressed and followed up in accordance with established procedures.

Supplier ESG Requirements

We are committed to implementing ESG compliance requirements in our supplier partnerships and set out clear requirements for suppliers' contractual conduct through contract clauses:



Governance compliance

Suppliers are required to establish necessary internal management systems and internal control arrangements, standardise business conduct, guard against conflicts of interest and corruption risks and cooperate with oversight and inspection activities as required.



Labour compliance

Suppliers are required to comply with applicable labour laws and regulations, safeguard employees' legitimate rights and interests, covering fundamental matters such as wages, working hours and occupational safety, and are expressly prohibited from using child labour.



Environmental compliance

Suppliers are required to comply with applicable environmental laws, regulations and relevant standards, and to implement requirements for energy conservation, emission control and proper waste disposal during contract performance, so as to minimise adverse impacts on the environment.

Supply Chain Stability

Supply chain stability forms the foundation for ensuring the continuity of the Company's production operations and the controllability of product delivery. Based on procurement cycles and materials management requirements, Qyuns has established procurement planning and inventory management mechanisms, reducing the risk of supply disruptions and excess inventory through demand coordination, delivery cycle management and exception handling processes.

In terms of inventory and demand management, the Company requires each department to submit monthly procurement requests based on projected usage plans and current inventory levels within the procurement cycle and to make dynamic adjustments to demands in accordance with supplier delivery lead times, thereby reducing demand mismatches and material waste. To ensure supply chain continuity, the Purchase Department has established an expedited procurement process for addressing urgent requirements or delivery fluctuations. For materials with longer procurement lead times, the Company advances the evaluation of alternative solutions, gradually seeking domestic material substitutes to mitigate supply risks. Where production plan adjustments may result in material waste, the Company negotiates return and exchange arrangements with suppliers.

Supplier Empowerment

Qyuns regards supplier communication and training as an important component of supply chain management. The Company has established multi-channel communication mechanisms and conducts targeted communications and training in conjunction with the collaboration process, reducing delivery fluctuations and collaboration costs arising from information discrepancies. The Company maintains regular communication with suppliers through channels including email, telephone, on-site visits and trade events, and conducts specialised communications at key process points such as contract signing, logistics, material acceptance and usage feedback.

In 2025, the Company conducted necessary training and exchange activities with suppliers on ESG issues including governance compliance, environmental protection and compliant employment, clarifying management requirements and key considerations in the performance of contracts and enabling suppliers to understand and implement our requirements.



Case | Attending the Exchange Event of a Supplier's Beijing New Plant

In February 2025, Qyuns' Purchase Department attended an exchange event of a supplier, engaging in discussions with the partner on issues including the localisation pathway for single-use consumables and discussing key management considerations in the localisation of raw materials in the context of the Company's procurement and materials management requirements. Through such exchange activities, the Company continuously improves its supplier communication and collaboration mechanisms, supporting the steady improvement of supply chain management capabilities.



Supplier Exchange Event

Table: Qyuns Supplier Performance Data in 2025

Indicator		Unit	Data
Total number of suppliers		Supplier	636
By region	China (including Hong Kong, Macau and Taiwan)	Supplier	632
	Overseas	Supplier	4
Proportion of local suppliers		%	99.37

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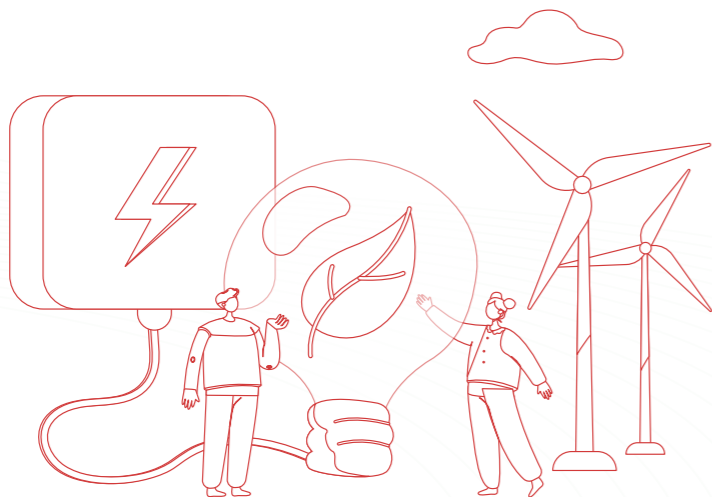
Benefitting Public Welfare, Improving Healthcare Accessibility

The core value of medical innovation lies in improving drug accessibility. From R&D to manufacturing and from clinical trials to commercialisation, Qyuns has established a full-chain management mechanism that promotes broad access to therapeutic solutions while ensuring quality and safety. Through its innovative achievements, the Company continuously serves public health and creates social value.

Chapter Content

Product Quality and Safety | Customer Rights Protection | Inclusive Healthcare

Contributing to the UN 2030 Sustainable Development Goals (SDGs)



Product Quality and Safety

In the biopharmaceutical industry, product quality and safety form the foundation for sustainable corporate development. Qyuns has identified quality management as a core ESG issue, strictly complying with applicable laws and regulations including the Drug Administration Law of the People's Republic of China and the Good Manufacturing Practices for Drugs, and conducting gap analyses and system improvements against international quality standards to continuously enhance its product quality and safety management capabilities.

Quality System Construction

Qyuns has established a quality management system built upon the Quality Manual, the Master Procedure for Production and Process Control Management, the Standard Management Regulations for Product Release and the Standard Management Regulations for Product Recall, among other quality management policies, conducting full-lifecycle quality management for its products.



In 2025, in addition to the existing Class C licence (contract drug manufacturer under China's drug manufacturing licensing system), the Company's Drug Manufacturing Licence was expanded to include a Class A licence (marketing authorisation holder with self-manufacturing capability). As work on the Company's first self-held product advances, the Company's product portfolio has entered a quality management phase of higher standards and stricter requirements. In addition, in response to updates to the 2025 Chinese Pharmacopoeia and the overall GMP system upgrade, the Company systematically established and revised over 30 supporting management procedures, including the Pharmacovigilance Master File, the Standard Management Procedures for Self-Inspection, the Standard Management Procedures for Personnel Training and the Standard Management Procedures for Product Complaint Handling, and updated thousands of related documents, further strengthening the Company's product quality and safety management capabilities.

Qyuns' Quality Management Objectives

2025 Product Quality Objectives and Completion Status:

- The following corporate objectives were successfully completed in 2025: passing the EU QP audit; no serious deficiencies identified in internal or external audits; a 100% pass rate for released products; customer complaint handling rate of 100%; on-time completion rate for change control actions $\geq 80\%$; on-time completion rate of Corrective and Preventive Action (CAPA) measures $\geq 90\%$; on-time closure rate of Out of Specification/Out of Trend (OOS/OOT) $\geq 75\%$.
- Improved relevant systems and quality frameworks in line with the management requirements for self-held products, enhanced quality management capabilities and successfully obtained the Class A licence.

2026 Quality Objectives :

- Licence management and inspection readiness: Coordinate the management of Class C and Class A licences while meeting domestic regulatory requirements.
- International benchmarking: Monitor the regulatory requirements of the FDA, EMA and other authorities; conduct gap analyses; and introduce professional institutions to provide assessment and improvement support as needed.

 **Quality Risk Management**

To ensure products remain in a controlled state throughout their full lifecycle—from R&D and manufacturing through post-market activities—Qyuns integrates quality risk management as a core element of its quality system's operation. The Company has established a closed-loop mechanism of "identification, assessment and control" around critical process points, with an emphasis on risk anticipation, tiered risk management and continuous improvement.



 **Quality Culture Development**

Personnel competency and quality awareness are important foundations for the effective operation of the quality system. Qyuns has incorporated quality culture development into its overall quality management framework. Through systematic training and continuous promotion, the Company reinforces all employees' understanding of product quality and compliance responsibilities, embedding the concept of quality throughout R&D, manufacturing, testing and support functions.

Quality management training is part of the Company's annual training plan, covering GMP requirements, quality risk management and job-specific operating standards through tiered and categorised training sessions, ensuring that employees' competencies match their job responsibilities and compliance requirements. The Company implements specialised training and assessment mechanisms for personnel in key positions to strengthen compliance in operations and risk identification capabilities.

During the reporting period, the Company organised and implemented company-wide training sessions in accordance with its annual training plan, with a cumulative total of 3,252 person-times. Through continuous training and capability development arrangements, the Company continuously consolidates the foundation of quality management and promotes the stable operation and deepening of quality culture within the organisation.

Full-Process Quality Control

Product quality and safety are embedded throughout Qyuns' R&D, manufacturing and post-market management processes. Guided by the philosophy of full-lifecycle drug management, the Company has established a systematic quality control system covering clinical trial safety management, manufacturing controls, quality oversight and pharmacovigilance, achieving full-process quality control and continuous improvement from R&D through to the market.

◎ Clinical Trial Safety

Qyuns strictly follows the Good Clinical Practice for Drug Clinical Trials and relevant laws and regulations and upholds international medical ethics principles including the Declaration of Helsinki, integrating compliance requirements and ethical standards throughout the entire process of clinical trial collaboration management. The Company does not directly conduct human or animal experiments; all relevant operations are carried out by qualified contract research organisations (CROs) and medical institutions. The Company focuses on its core oversight responsibilities and has built a full-process compliance management system for clinical trials.

In terms of clinical trial collaboration management, the Company enters into quality agreements with CROs, clearly defining the responsibilities of each party in areas including quality management, data confidentiality and risk prevention and control, ensuring that all clinical trials are conducted lawfully and in compliance with applicable regulations following approval by ethics committees. The Company fully assumes its core responsibilities for review, oversight and risk notification, and has formulated internal documents including the Clinical Trial Protocol Development Management System and the Clinical Trial Emergency Management System, clarifying requirements for collaboration management, risk prevention and control and emergency response, so as to promptly manage and effectively address safety risks that may arise during trials and maximise the orderly advancement of clinical trials.

With respect to the protection of participants' rights and interests, the Company upholds a participant-centric approach, treating the rights to informed consent, autonomous choice and privacy protection as essential prerequisites in collaboration management. The Company supervises collaborating parties in adopting industry-standard privacy protection technologies to ensure the security and compliance of participant information during collection and storage and has established multi-channel feedback mechanisms to ensure that adverse events or complaints receive prompt responses and resolution.

In terms of animal study management, the Company adheres to both scientific and ethical standards and requires collaborating parties to strictly follow the "3R principles" (Replacement, Reduction and Refinement). The Company has established an end-to-end collaboration oversight mechanism covering the entire study lifecycle, including protocol review prior to studies, on-site monitoring during studies and data verification after studies, to ensure data integrity, authenticity and traceability. Unified management standards are applied to all animal study service providers to ensure that all activities fully comply with applicable national regulations and industry ethical standards.

With respect to laboratory safety management, during the reporting period, the Company's subsidiary, Cellularforce, made solid progress in building laboratory infrastructure and establishing its management system, successfully obtaining biosafety level 2 laboratory accreditation and the relevant registration certificate, laying a safe and compliant foundation for the Company's R&D support operations.

As of the end of the reporting period, the Company has obtained a total of 25 clinical trial approvals for drugs, including 24 approvals in China and 1 in the United States. In addition, four of the Company's product variants have received manufacturing licences, with one having already secured its marketing authorisation certificate.

◎ Manufacturing Process Quality Control

Qyuns constructs its manufacturing facilities in accordance with GMP standards of China, the United States and the European Union and with the quality management system at its core, has established a full-process quality control mechanism covering materials management, manufacturing, product release and post-market management. Production activities are carried out strictly in accordance with system documents, ensuring controlled production processes, complete data records, timely risk identification and clearly defined responsibility boundaries, forming a systematic quality oversight closed-loop.

Material Quality Control	Manufacturing Process	Finished Product Testing and Release
<ul style="list-style-type: none"> ◆ Clear quality control requirements are established for Grade I and Grade II materials, with incoming material acceptance and quality confirmation conducted in accordance with established procedures. Upon confirmation of compliance, materials are released in accordance with the Standard Management Procedures for Material Release, ensuring that materials are in a controlled state before entering production. ◆ In the event of an inspection failure or usage anomaly, a joint handling mechanism is initiated through the Supplier Abnormality Feedback Sheet; where quality issues are confirmed, returns are processed in accordance with established procedures and records are maintained, achieving upstream quality control in the supply chain. 	<ul style="list-style-type: none"> ◆ A full-process monitoring mechanism is established around critical quality attributes; intermediate sample testing, drug substance and formulation release testing and stability study arrangements are strictly executed; and continuous monitoring of pharmaceutical water, process gases and production environments is strictly executed. ◆ All quality data is incorporated into the information system for unified management and storage, supporting trend analysis and quality decision-making. 	<ul style="list-style-type: none"> ◆ A large molecule drug quality control platform meeting the requirements of both Chinese and US dual filings is in place, with quality control capabilities spanning physicochemical analysis, instrumental analysis, materials testing, biochemical analysis and laboratory operations management. ◆ Through a systematic testing and release management mechanism, products at different clinical and commercial stages are ensured to meet established standards before entering distribution channels. 

Intelligent Manufacturing

The Company's production management is built on an ERP system, supplemented by a warehouse management system, a document management system and a laboratory information management system, enabling electronic recording and visual management of key data and continuously improving production management efficiency and process control capabilities.

In 2025, the Company enhanced the functionality of its document management system (DMS) and laboratory information management system (LIMS). The DMS was upgraded with additional modules for annual review reports, R&D reports and standardised forms, strengthening document workflow management and version control capabilities. The LIMS continues to be applied in sample management and stability sample control, supporting experimental data recording and the traceability of test results, while improving the standardisation of testing processes and data reliability.

Through the application of information systems, the Company has achieved standardised management and timely retrieval of production and quality data, providing data support for process control, deviation analysis and continuous improvement. The Company's antibody drug substance manufacturing workshop and intelligent formulation and filling workshop have been recognised on multiple occasions as municipal-level intelligent manufacturing demonstration workshops and have obtained the "Integration of Informationisation and Industrialisation (Two-Integration) Management System Evaluation Certificate".



Two-isation Integration Management System Evaluation Certificate

Aseptic Manufacturing Management

The Company has established and continuously improved its aseptic manufacturing control system, implementing full-process identification, assessment and control of potential contamination factors, including microorganisms, pyrogens and particulates, on the basis of quality risk management. Production areas are managed by zone in accordance with cleanliness classification and environmental monitoring and trend analysis mechanisms have been established around critical process steps to enable timely identification of deviations and the implementation of corrective and preventive actions, ensuring that aseptic manufacturing processes remain in a controlled state.

With respect to aseptic process simulation studies, the Company reviews the historical batch corrective intervention execution records in light of actual production conditions, evaluates the reasonableness of intervention frequency and operational settings and applies the results to optimise simulation study protocols and on-site operational controls. In addition, the Company has introduced more stringent scenario validation arrangements in simulation studies, such as conducting expiry challenges for Class B area cleaning and disinfection, to verify the effectiveness of key control strategies under extreme conditions and further reinforce aseptic assurance capabilities.

Quality Supervision

Qyuns has established a full-chain quality oversight mechanism to ensure quality compliance throughout the entire product lifecycle.



To safeguard the safety of marketed products and improve the efficiency of risk event handling, the Company has established a product recall management mechanism in accordance with national drug regulatory requirements and formulated the Standard Management Procedures for Rework, clearly defining requirements for recall classification, reporting timelines and information disclosure. The Company also implements the National Drug Traceability Management Requirements, applying coding management to marketed products to provide a full-process traceability foundation for recall execution.

Triggers for recall may include patient adverse event feedback, market sampling results, abnormal trends or indicators identified through the Company's internal quality monitoring and regulatory authority requirements. For different triggering situations, the Company conducts assessment, decision-making and execution in accordance with established procedures.

Recall of Self-held Products

A recall management system for self-held products has been established, with recall pathways designed and processes documented. Preparatory work for simulated recall exercises is advancing in conjunction with the product commercialisation process; simulated recall drills will subsequently be organised based on actual product progress to verify process effectiveness and operational feasibility.



Recall of Contract-Manufactured Products

Recall process documentation and execution are coordinated in accordance with the requirements of the marketing authorisation holder, ensuring that recall arrangements are consistent with the marketing authorisation holder's quality management system and fulfilling relevant reporting obligations as required by regulations.



Key Performance

During the reporting period, **zero product recall** events occurred.

Pharmacovigilance

Pharmacovigilance is an important component of post-marketing safety management for products. Qyuns has established a pharmacovigilance system supported by a dedicated team with medical professional backgrounds and has formulated pharmacovigilance management procedures and adverse drug reaction management procedures. The Company has also established an end-to-end operating mechanism covering information collection, assessment, reporting and continuous monitoring.

In product packaging and accompanying materials, the Company discloses its contact information to receive adverse reaction feedback from patients and medical institutions. Upon receiving information, the Company conducts information collection, medical assessment and follow-up investigation in accordance with established procedures, and completes reporting and follow-up in compliance with regulatory requirements. The Company also regularly queries the national adverse reaction monitoring system and direct reporting platforms to fulfil adverse reaction reporting obligations and conducts internal analysis and assessment of relevant cases.

In 2025, to meet the post-market management requirements of its first self-held product, the Company established a pharmacovigilance system and revised the Pharmacovigilance Master File. The Company's overall manufacturing quality management system continues to benchmark against the regulatory requirements of China, the United States and the European Union; the system has passed an EU audit, further strengthening the Company's post-market product safety management capabilities.

Customer Rights Protection

Safeguarding customer rights and interests and continuously improving service quality are important aspects of Qyuns' fulfilment of product responsibility and maintenance of market trust. Although the Company does not engage directly in sales and marketing services to end customers (such activities are handled by its partners), Qyuns consistently embeds the protection of customer rights and interests throughout its full-process product management requirements, ensuring that execution at each stage meets the Company's standards.

Customer Service

With the goal of safeguarding customer rights and interests and improving the medication experience, Qyuns has established a customer feedback and closed-loop issue management mechanism to respond promptly to inquiries and feedback from customers and medical institutions and to use feedback to drive process optimisation and improvements in service quality. The Company has formulated and implemented the Standard Management Procedures for Customer Complaints and other policies, setting out process requirements for the receipt, information collection, investigation and assessment, root cause analysis, CAPA formulation and follow-up verification for customer complaints and clearly defining the responsibilities of the complaint receiving department and relevant responsible departments, ensuring that complaints are handled through tiered responses and closed-loop resolution within specified timeframes.

In 2025, the Company established a mechanism for maintaining records and providing outcome feedback on the complaint handling process and conducted trend analysis based on complaint information, incorporating recurring issues into improvement plans to drive the continuous optimisation of relevant processes and control measures. During the reporting period, Qyuns did not receive any customer complaints and customer satisfaction rate reached 100%.

Responsible Marketing

Qyuns strictly complies with applicable laws and regulations including the Advertising Law of the People's Republic of China, the Drug Administration Law and the Provisions on the Administration of Pharmaceutical Directions and Labels. It has also formulated the Corporate Promotion Management Measures and the Regulations of Printing and Packaging Materials Standard Management, among other policies, specifying management requirements for the preparation, review and release of promotional materials. All materials involving the Company's brand, product information and external communications are subject to internal approval processes, ensuring that the dissemination of product-related information complies with regulatory requirements and industry standards.

In 2025, the Company implemented the Compliance Training for Drug Promotion and Publicity, with participation from multiple departments including the Board of Directors' Office, the Department of Clinical Medicine, the Internal Audit Department, the Department of Government & Registration Affairs and the Cellularforce Bio Business Department. The training provided systematic coverage of drug promotion regulatory requirements, risk identification and compliance boundaries, reinforcing employees' awareness of compliance risks during the commercialisation stage.

Inclusive Healthcare

Autoimmune diseases represent the second largest disease treatment area after oncology. Most are chronic conditions requiring long-term management, placing sustained burdens on patients' quality of life and family finances. In line with its development philosophy of "innovation for the great majority", Qyuns considers treatment accessibility and affordability at the outset of the R&D project initiation stage and through pipeline deployment across four high-prevalence disease areas, advances domestic substitution and technology upgrades. Combined with supply coordination and medical insurance integration arrangements, the Company has established a comprehensive inclusive healthcare pathway, spanning R&D design, large-scale manufacturing, market coverage and payment support, striving to bring innovative therapeutic solutions to a broader patient population.

Upstream Layout

The Company proactively incorporates management considerations around treatment accessibility and breadth of coverage into the drug design and R&D stage. In R&D project initiation and pipeline planning, the Company incorporates target population size, disease burden and unmet clinical needs into its comprehensive assessment, promoting broader patient accessibility for innovative results while realising clinical value through arrangements such as indication selection, domestic substitution pathway planning and technology pathway iteration.

Based on this approach, the Company has deployed its R&D pipeline across four major autoimmune disease areas, dermatology, respiratory, gastroenterology and rheumatology, with a focus on high-prevalence indications with larger patient populations, achieving systematic coverage of the major autoimmune disease spectrum. Through the deployment across major indications, the Company is able to reach a broader patient population, laying the groundwork for the future promotion and widespread adoption of its therapeutic solutions.



Case | SAILEXIN Ustekinumab Biosimilar

Following the introduction of biologic agents for the treatment of chronic immune-mediated diseases such as psoriasis, therapeutic outcomes have improved significantly. However, as patients require long-term treatment management, affordability has become an important factor influencing treatment adherence and continuity.

Through the development of ustekinumab biosimilar SAILEXIN (QX001S), the Company drives the domestic substitution of a key biologic and creates room for price optimisation through large-scale manufacturing, further improving treatment accessibility and affordability. SAILEXIN is the first approved product in the Company's R&D pipeline and the first approved biosimilar of ustekinumab in China.



Case | Expanding the R&D System from Monoclonal Antibodies to Bispecific Antibodies

Autoimmune diseases are mostly chronic progressive conditions and some patients experience drug resistance, insufficient efficacy or inadequate long-term medication compliance, placing higher demands on innovative therapeutic solutions. At the same time, the pathogenic mechanisms of autoimmune diseases are relatively complex and single-target therapies present efficacy ceilings for some patients, which has driven the Company to continuously explore next-generation pipeline assets such as bispecific antibodies, addressing diverse clinical needs through richer mechanisms of action.

In 2025, the Company's R&D strategy marked a significant evolution to the next phase. While continuing to advance the clinical translation of its monoclonal antibody pipelines, the Company further expanded into bispecific antibody assets, transitioning its R&D system from version 1.0 to 2.0. Within the monoclonal antibody products, the NDA for Crusekitug (QX002N) was accepted in March 2026 and commercialisation has been under preparations; Oturkibart (QX005N) met the primary endpoints of its Phase III clinical trials; and QX004N and QX008N are also in the Phase III clinical stage, continuing to address the treatment needs of high-prevalence disease areas. Within the bispecific antibody matrix, QX027N has commenced Phase I clinical trial in China; QX030N achieved first subject dosing in the Phase I clinical trial in Australia in January 2026; and QX031N achieved first subject dosing in the Phase I clinical trial in New Zealand in March 2026, with bispecific antibody products progressively entering the clinical stage. At the same time, the Company continues to optimise medication regimens by extending dosing intervals and other means, centred on unmet clinical needs, to support improved patient compliance and reduce the burden associated with dosing frequency.

Supply Coordination

To improve market coverage and supply efficiency for autoimmune disease therapeutic products, Qyuns adopts a model of deep collaboration with specialised commercialisation partners, entrusting product commercial promotion and channel management to partners with well-established market capabilities. Through resource integration and professional division of labour, the Company ensures supply stability while promoting product penetration to a broader patient population, effectively improving treatment accessibility and supporting the delivery of the strategic objective of "innovation for the great majority".

Taking SAILEXIN as an example, the Company has entered into a collaboration with Zhongmei Huadong, which has channel and academic promotion advantages in the relevant therapeutic disease area. Leveraging its well-established sales system and terminal coverage capabilities, the product is being deployed across medical institutions in first-tier and multi-tier cities, progressively reaching more patients.

Medical Insurance Integration

Medical insurance coverage not only improves drug affordability but also strengthens the foundation for the adoption of domestically produced biologics within the public hospital system. Through the medical insurance payment system, the Company can facilitate the transition from "substitutable" to "broadly accessible", driving the shift of biologic use from a limited patient base to broader population coverage.

Following its approval, the first drug in the Company's pipeline, SAILEXIN, was automatically included in China's National Reimbursement Drug List. For psoriasis patients requiring maintenance therapy, medical insurance coverage significantly improves medication continuity and compliance. Building on the achievement of medical insurance coverage for SAILEXIN, the Company will also actively align with medical insurance policy requirements, strengthen clinical value and cost-effectiveness evidence and create conditions for more innovative products to be incorporated into the medical insurance system.

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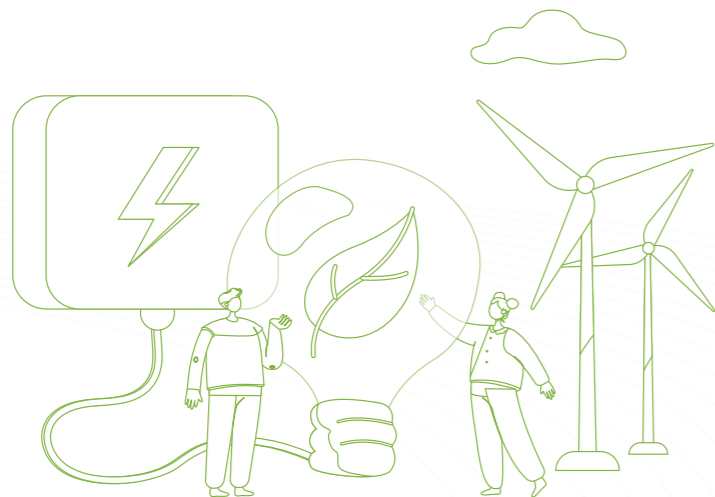
Green Operations, Low-Carbon Symbiosis

In the face of increasingly severe global climate challenges, Qyuns upholds the philosophy of “Green Operations, Low-Carbon Symbiosis”, treating climate change response as an important pillar of its corporate social responsibility and core strategy. Through measures such as strengthening governance structures, quantifying emission indicators and promoting resource recycling, the Company systematically manages environmental impacts across its entire value chain. By coordinating internal and external efforts, Qyuns enhances emissions reduction synergies and contributes to the green transformation and sustainable development of the biopharmaceutical industry.

Chapter Content

Climate Change Response | Optimising Resource Utilisation |
Environmental Compliance Management

Contributing to the UN 2030 Sustainable Development Goals (SDGs)



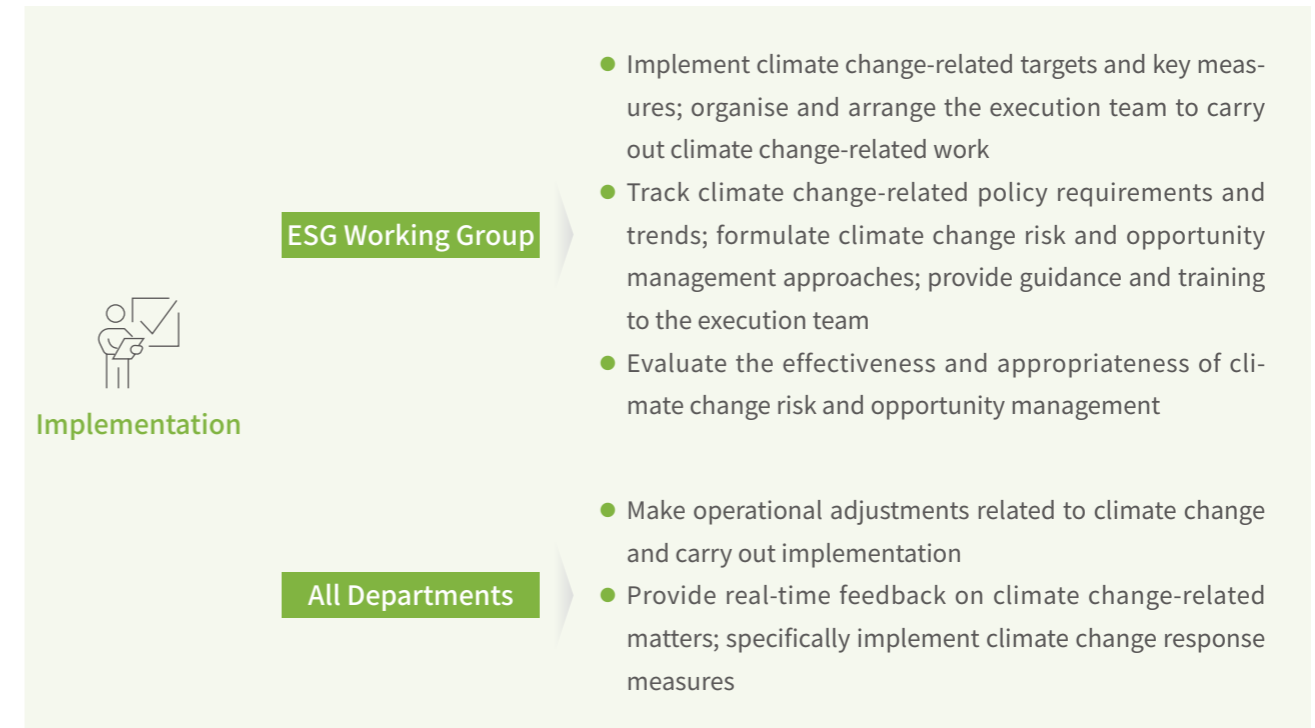
Climate Change Response

Qyuns has fully integrated climate governance into its corporate strategy and operational processes, with scientific risk management and low-carbon transition as core priorities, systematically advancing the implementation of climate-related actions. The Company has established a robust governance structure, developed response strategies covering the entire value chain, conducts regular risk identification and assessment and continuously strengthens its climate resilience.

Governance

The Company has established a three-tier climate governance structure comprising the decision-making, management and execution levels. The Board of Directors, as the decision-making level, is the highest responsible body for the Company's sustainable development and climate risk management. The ESG Committee provides overall leadership for climate change governance-related work. The ESG Working Group, as the executive body of the ESG Committee, is responsible for coordinating across all departments, units and subsidiaries to drive the full implementation of climate change governance work.

Climate Change-related Management Responsibilities



Strategy

Drawing on national policy requirements and industry development standards including the Action Plan for Carbon Peaking Before 2030 and the 14th Five-Year Plan for the Development of the Pharmaceutical Industry, the Company formulated the Climate Change Response Policy in 2025. This policy establishes five core guiding principles: active prevention, scientific adaptation, systematic response, continuous improvement and transparent disclosure, and clearly defines the organisational structure, departmental responsibilities and coordination mechanisms for climate change response work, enabling the Company to achieve a deep integration of environmental responsibility and sustainable development.

To continuously enhance climate resilience and risk response capabilities, the Company conducted a comprehensive identification and assessment of climate-related risks and opportunities across its full value chain, analysing the impact of various factors on the value chain and financial position across short-, medium- and long-term horizons by risk type. Based on the assessment results, the Company formulated targeted response plans, achieving an organic integration of climate risk management and strategic development.

Identification and Response to Climate Change Risks and Opportunities

Risk Type	Risk Description	Risk and Opportunity Assessment				Response Actions and Plans
		Time Horizon of Impact	Impact Level	Impact on Value Chain	Financial Impact	
Physical Risks	Acute	Short-term ¹	Medium-high	Production disruption Delivery delays	Operating costs + Asset value - Operating revenue - Insurance expenses +	<ul style="list-style-type: none"> Improve disaster prevention facilities at the factory; establish climate emergency response plans and organise regular practical drills; Implement multi-layered protection and comprehensive insurance coverage for critical equipment and key materials.
	Chronic	Medium and long-term	Medium	Declining energy efficiency Operational instability	Operating costs + Asset value -	<ul style="list-style-type: none"> Introduce intelligent monitoring systems for real-time monitoring of storage conditions and environmental parameters; Optimise factory ventilation and energy-saving designs; upgrade production equipment with high heat and ageing resistance.
Transition Risks	Policy	Medium and long-term	High	Access restrictions; compliance pressure	Operating costs +	<ul style="list-style-type: none"> Focus on multiple aspects including the use and management of clean energy and raw materials and comprehensive utilisation, striving to achieve pollution prevention, control and emissions reduction at the source. Fully fulfil environmental protection responsibilities and participate more proactively in environmental management and pollution prevention work.
	Market	Medium and short-term	Medium-high	Customer loss Weakened competitiveness	Operating costs + Operating revenue -	<ul style="list-style-type: none"> Progressively conduct full-process carbon footprint assessments for products; advance authoritative green product certification; Strengthen collaborative emissions reduction with supply chain partners; establish a supplier ESG assessment system.

Risk Type	Risk Description	Risk and Opportunity Assessment				Response Actions and Plans
		Time Horizon of Impact	Impact Level	Impact on Value Chain	Financial Impact	
Transition Risks	Technology	Medium and long-term	High	Outdated processes	R&D cost +	<ul style="list-style-type: none"> Increase R&D expenses in low-carbon technologies; drive production process iteration and digital transformation; Deepen collaboration with universities and research institutes in the field of low-carbon technologies; accelerate commercialisation of results.
	Reputation	Medium and short-term	Medium	Impeded cooperation Declining recognition	Operating costs + Operating revenue -	<ul style="list-style-type: none"> Proactively and transparently disclose climate action progress and performance through sustainability reports and other means; Strengthen green brand communications; proactively respond to stakeholder concerns; build the image of a responsible enterprise.
Transition Opportunities	Resource Efficiency	Medium and long-term	Medium-high	Cost reduction and efficiency enhancement Enhanced resilience	Operating costs - Operating revenue +	<ul style="list-style-type: none"> Encourage internally generated feasible proposals for energy conservation, consumption reduction and resource recycling, with dedicated resource support provided; Establish a resource utilisation efficiency assessment system; progressively quantify targets and incorporate them into departmental performance evaluations.
	Energy Structure	Medium and long-term	Medium	Structural optimisation Value enhancement	Operating costs + Operating revenue +	<ul style="list-style-type: none"> Formulate a renewable energy substitution plan; progressively increase the proportion of green electricity use; deploy distributed photovoltaic projects; Explore energy storage technology applications; optimise energy dispatch; improve energy use efficiency.

Risk Type	Risk Description	Risk and Opportunity Assessment				Response Actions and Plans
		Time Horizon of Impact	Impact Level	Impact on Value Chain	Financial Impact	
Transition Opportunities	Products and Services	Medium-and long-term	Medium-high	Expanded services Value enhancement	Operating costs - Operating revenue +	<ul style="list-style-type: none"> Increase R&D expenses in green pharmaceutical products; launch low-carbon, environmentally friendly core products; Progressively establish green product and service standards; strengthen differentiated brand positioning.
	Market	Medium-and long-term	High	Market expansion Strengthened market position	Operating revenue +	<ul style="list-style-type: none"> Benchmark against international low-carbon market access standards; expand into overseas green pharmaceutical markets; Deepen green supply chain collaboration with leading enterprises; improve market penetration.

¹ Time frame definitions: Short-term: within 3 years after the end of the sustainable information reporting period (inclusive of 3 years); Mid-term: 3 to 5 years after the end of the sustainable information reporting period (inclusive of 5 years); Long-term: more than 5 years after the end of the sustainable information reporting period.



Risk Management

The Company has incorporated climate risks into its overall risk management system, established a routine mechanism for identification, assessment and management, regularly reviews climate change-related risks and opportunities, comprehensively analyses the impact of climate change on operations and financial conditions and formulates targeted response measures to strengthen risk prevention and control capabilities.

Qyuns Climate Risk Management Process




Indicators and Targets

The Company's Scope 1 and Scope 2 greenhouse gas emissions primarily originate from fuel combustion and the use of purchased electricity, natural gas and steam. The Company continuously tracks its greenhouse gas emissions and, in conjunction with industry trends and policy requirements, progressively improves its carbon emissions management mechanism, driving the coordinated advancement of low-carbon operations and business development.

In 2025, the Company established a multi-dimensional emissions reduction closed-loop centred on "new energy substitution – energy mix optimisation – full-process management". In terms of energy substitution, new energy vehicles were introduced to replace certain fuel-powered company cars, advancing the clean substitution of fossil fuels. In terms of structural optimisation, photovoltaic power generation was progressively applied to park lighting, while waste heat recovery was reused for gas boiler heating – dual measures to reduce indirect emissions. In terms of process management, the Company focused on improving the combustion efficiency of fossil fuels such as natural gas and gasoline under Scope 1, established and improved the Company's sustainable management framework and steadily advanced low-carbon sustainable development.

Table: Qyuns GHG Emissions Performance in 2025

	Indicator	Unit	2025
 GHG emissions ²	Scope 1: Direct GHG emissions	tCO ₂ e	1,014.82
	Scope 2: Indirect GHG emissions	tCO ₂ e	6,007.42
	Total GHG emissions (Scope 1 + Scope 2)	tCO ₂ e	7,022.24
	GHG emissions intensity	tCO ₂ e/output (kg) ³	122.55


² The scope of GHG emissions data encompasses Qyuns and its subsidiaries. Emission factors for natural gas, gasoline, diesel, and purchased steam are referenced from the Industry Enterprises Guidelines for Accounting and Reporting Greenhouse Gas Emissions; the emission factor for purchased electricity is referenced from the Announcement on the Release of 2023 Power Carbon Dioxide Emission Factors.

³ Note: Qyuns' total output for 2025 was 57.3 kg. Qyuns' products can be broadly classified into "drug substance" and "drug product" based on their final form of production. For ease of calculation, the weight of certain "drug products" has been converted to the equivalent weight of "drug substance" (kg) based on actual conditions.

In active response to the national "Dual Carbon" strategy and in pursuit of its green, low-carbon and sustainable development philosophy, Qyuns has set clear medium-to-long-term carbon emissions management targets: to reduce GHG emissions intensity by 5% by 2030 compared with the 2025 base year. Going forward, the Company will steadily advance the low-carbon transition across the entire industrial chain through the continuous optimisation of its energy mix, improvements in production processes, enhanced energy efficiency and a more robust low-carbon management system, thereby contributing to the high-quality green development of the industry.

Optimising Resource Utilisation

In strict accordance with applicable regulations including the Energy Conservation Law of the People's Republic of China and the Water Law of the People's Republic of China, Qyuns focuses on three core areas: energy, water resources and packaging materials, to build a resource management system. Through resource optimisation initiatives and the strengthening of company-wide awareness, the Company integrates the philosophy of green development into its production and operations.

 **Qyuns Energy and Water Resource Management Targets**

2025 Energy and Water Resource Management Targets: All achieved

- Fully launch preparatory work for green factory development; complete an inventory and analysis of the current status of energy consumption across the plant;
- Advance the construction of GB/T 23331-2024 Energy Management Systems, GB/T 24001-2016 Environmental Management Systems;
- Advance preparatory work for certification under GB/T 45001-2020 Occupational Health and Safety Management Systems, including the preparation of system documentation, internal training and process documentation;
- Apply for GB/T three-system certification to strengthen the implementation of environmental protection and energy conservation policies.

Qyuns Energy and Water Resource Management Targets

2026 Energy and Water Resource Management Targets

- Successfully obtain official certification certificates for GB/T 23331-2024 Energy Management Systems and GB/T 24001-2016 Environmental Management Systems;
- Obtain official certification certificates for GB/T 45001-2020 Occupational Health and Safety Management Systems;
- Establish a routine energy and water resource management mechanism to achieve refined management and control of energy and water resource consumption.

Energy Use

Qyuns places great emphasis on energy conservation and emissions reduction. The Company has formulated the Enterprise Energy Management System, the Annual Equipment Preventive Maintenance Plan and other relevant management policies, clearly defining management standards for various types of energy, pathways for implementing energy conservation and consumption reduction, as well as corresponding optimisation programmes and reward-and-penalty provisions, providing policy safeguards for the implementation of energy conservation efforts.

The Company's direct energy consumption primarily consists of natural gas and diesel, used for the daily operation of backup boilers and emergency generators; indirect energy consumption primarily consists of purchased electricity and purchased steam. In response to these energy consumption characteristics, the Company has formulated and implemented a series of energy conservation measures to improve energy use efficiency.



Strengthening the Management System

- We have established a centralised energy management system to monitor energy consumption in real time. Through in-depth data analysis and optimisation, we continuously enhance energy utilisation efficiency.
- We have strengthened lifecycle management of equipment, defined usage standards for non-production periods and established regular inspection mechanisms for ageing equipment to facilitate timely replacement of inefficient equipment.



Implementing Energy-Saving Technology Upgrades

- We have introduced and deployed energy-efficient equipment and strictly implemented refined control measures, such as closing idle valves, to improve the operational efficiency of heat exchange systems and reduce energy loss.
- We have implemented waste heat recovery projects, reusing recovered heat in gas boiler heating processes to achieve cascade energy utilisation.



Raising Energy Conservation Awareness

- We have conducted education and training on energy conservation and environmental protection, incorporating energy-saving knowledge and operational requirements into routine training programmes. Regular awareness campaigns were carried out to enhance employee participation and practical capabilities.



Case | Implementing Time-controlled Lighting Systems

In 2025, the Company launched a lighting system optimisation initiative, upgrading the lighting in formulation changing rooms and parking shelters from manual control to time-based control. The upgrade was completed in the first quarter of the year and aimed at reducing electricity waste through intelligent management. During the reporting period, the initiative saved 2,000 kWh of electricity, effectively reducing energy consumption in operations.

Table: Qyuns Energy Use Performance in 2025

Indicator		Unit	2025
Direct energy	Gasoline	kWh	177,866.22
	Diesel	kWh	1,186.30
	Natural gas	kWh	4,326,016.86
	Renewable energy (solar)	kWh	6,912.00
	Total direct energy consumption	kWh	4,511,981.38
	Direct energy consumption intensity	kWh/output (kg)	78,743.13
Indirect energy	Purchased electricity	kWh	8,104,925.00
	Purchased steam	kWh	4,310,470.76
	Total indirect energy consumption	kWh	12,415,395.76
	Indirect energy consumption intensity	kWh/output (kg)	216,673.57
Total energy consumption		kWh	16,927,377.14
Energy consumption intensity		kWh/output (kg)	295,416.70

Water Resource Management

The Company has established and improved a routine water management mechanism. Based on the use characteristics of various types of water resources, the Company has scientifically defined recycling pathways and standardised water use behaviour at the policy level to reduce water resource waste. The Company's water resources are primarily sourced from municipal water supply, with water consumption scenarios spanning the full production and operations process, including process water, cleaning water, utility water, fire protection water and employee domestic water use.

In 2025, the Company implemented water resource improvement measures across multiple dimensions, tailored to the water consumption characteristics of different scenarios.



Source Control

- Introduce water-saving equipment and processes to reduce water demand per unit of output at the technical level
- Specify the timing and frequency of reagent and equipment cleaning to avoid waste from excessive cleaning



Water-Saving Technology Upgrades

- Collect and treat condensate water generated from industrial production for use as feedwater for gas boilers, achieving cascaded utilisation and reuse of water resources



Process Standardisation

- Conduct comprehensive monthly statistics and analysis of building-level water meters and the total municipal water meter data to accurately monitor water consumption in each area
- Install water meters and flow meters for real-time monitoring of water use and water quality indicators, enabling the timely identification and resolution of anomalies
- Standardise employee water use operating procedures and strictly implement clean water standards to ensure operations comply with water conservation requirements



Awareness Campaigns

- Conduct themed water conservation and protection awareness campaigns for the production and R&D departments, encouraging the recycling of water
- In office areas, carry out regular water conservation education through the posting of energy-saving slogans and the placement of promotional displays, strengthening company-wide water conservation awareness.

Table: Qyuns Water Resource Utilisation Performance in 2025

Indicator	Unit	Data
Total water consumption	m ³	84,922.00
Water consumption intensity	m ³ /output (kg)	1,482.06

Green Packaging

The Company's product packaging materials are primarily used in the R&D process. To achieve efficient resource utilisation, the Company has implemented a lean management approach in depth: reducing equipment start-stop losses through consolidated production scheduling; unifying packaging specifications for co-line products to reduce mould changeover frequency; and establishing a refined management and control mechanism linking packaging material consumption to output, minimising material loss at the source of production and operations.

While strictly adhering to drug quality and safety standards, the Company continues to explore the potential for resource optimisation in packaging, guided by the green packaging philosophy. Working across multiple dimensions, including simplifying packaging design, improving material use efficiency and promoting packaging reuse, the Company systematically reduces resource consumption in the packaging process, translating sustainable development requirements into concrete practice and supporting the industry's green transformation.

Environmental Compliance Management

Qyuns places great importance on environmental protection, has established a comprehensive environmental governance structure and transparent, efficient communication mechanisms, ensuring that environmental matters are managed in a standardised and professionally handled manner. The Company strictly complies with applicable environmental regulations in the locations where it operates, including the Environmental Protection Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China, the Atmospheric Pollution Prevention and Control Law of the People's Republic of China and the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes, ensuring that all production and business activities comply with national and local environmental requirements.

The Company's environmental management work is under the overall responsibility of the Board of Directors. The Environment Health Safety systematically plans and deploys environmental management measures, while each business department specifically implements tasks such as environmental technology upgrades and energy conservation and emissions reduction, forming a management structure with clearly defined responsibilities and coordinated advancement.

Building on this foundation, the Company has established a target-oriented environmental performance management mechanism. At the beginning of each year, the Environment Health Safety formulates and publishes annual environmental targets. Each business department decomposes these targets and incorporates them into production safety responsibility agreements as important assessment criteria, ensuring that environmental management requirements are implemented at every level, systematically building a compliant and efficient environmental management system.


Table: Qyuns Environmental Management Targets

Indicator	2025 Target and Completion Status	2026 Target
 General Industrial Waste	<ul style="list-style-type: none"> Establish a full-process management ledger for general industrial production waste to achieve traceability across waste collection, transfer and disposal; Achieve 100% harmless treatment of general industrial production waste. 	Achieved <ul style="list-style-type: none"> Continuously improve the full-process waste management system; maintain 100% harmless treatment of general industrial production waste; Complete all green factory certification requirements and meet Jiangsu Provincial Green Factory standards; Explore feasible pathways for waste reduction and resource utilisation.
 Domestic Waste	<ul style="list-style-type: none"> Establish a classified collection and designated storage management system for factory domestic waste, with clear classification standards and clearance responsibilities; Achieve 100% compliant classified clearance and harmless disposal of domestic waste. 	Achieved <ul style="list-style-type: none"> Continuously optimise the factory's domestic waste management system; deepen the implementation of waste classification; maintain 100% compliant classified clearance and harmless disposal of domestic waste; Improve employee participation and accuracy rates in waste classification.
 Exhaust Gas Treatment	<ul style="list-style-type: none"> Improve the daily operational management of exhaust gas collection and treatment facilities; establish an exhaust gas emissions monitoring ledger; Strengthen control of unorganised exhaust emissions in production processes; Achieve 100% compliant exhaust emissions from production (meeting national and local emission standards). 	Achieved <ul style="list-style-type: none"> Achieve 100% compliant production exhaust emissions; optimise exhaust treatment processes; Strengthen full-process monitoring of exhaust gas emissions to achieve full coverage management of both organised and unorganised emissions; Conduct assessments of exhaust gas emission control effectiveness and produce annual assessment reports.

Indicator	2025 Target and Completion Status		2026 Target
 Wastewater Treatment	<ul style="list-style-type: none"> Improve the operational maintenance ledger for wastewater treatment facilities; strengthen real-time monitoring of wastewater discharge indicators; Achieve 100% compliant production wastewater discharge (meeting national and local emission standards). 	Achieved	<ul style="list-style-type: none"> Achieve 100% compliant production wastewater discharge; optimise wastewater treatment processes; improve water resource recycling rates.
 Noise Management	Factory boundary noise complies with the Emission Standard for Industrial Enterprises Noise at Boundary (GB 12348-2008)	Achieved	Factory boundary noise complies with the Emission Standard for Industrial Enterprises Noise at Boundary (GB 12348-2008)


The Company has established an environmental risk prevention and control mechanism. The Environment Health Safety is regularly responsible for conducting environmental factor identification and risk assessments, driving the implementation of environmental targets, routinely monitoring performance, formulating environmental emergency response plans, reviewing work progress through special meetings, promptly addressing various environmental risks and driving the continuous optimisation and improvement of the environmental management system.

To strictly meet the supervisory requirements of environmental regulators and environmental management systems, the Company has built and operates a multi-dimensional environmental monitoring system, implementing comprehensive and continuous monitoring of core environmental parameters at all production, laboratory and operational sites, ensuring the authenticity, accuracy and completeness of monitoring data and continuously optimising emissions and consumption reduction pathways on this basis to minimise the environmental impact of production and business activities.




Manual monitoring

Monitoring plans are formulated for key pollutants in wastewater and exhaust gas, as well as for noise and manual monitoring work is conducted.



Third-party monitoring

Qualified organisations are engaged to measure exhaust gas, wastewater pollutant and noise emission data through a combination of manual and online monitoring.



Online monitoring

Monitoring equipment is installed and data is uploaded to Jiangsu Province's "Environmental Profile" online platform in accordance with the registered monitoring plan.

In the course of production and business operations, the Company pays close attention to the environmental impacts of its own activities and their mitigation — for example, through the use of environmentally friendly materials and energy-efficient production equipment and by emphasising the protection of ecologically sensitive areas during project construction or renovation. Based on the Company's comprehensive assessment, its various production and business activities, project construction and renovation work have not caused material impacts on the environment or natural resources. To continuously manage various environmental and resource impacts, the Company has established a comprehensive environmental management system: in the production process, environmentally friendly raw and auxiliary materials that are recyclable and low in pollution are prioritised, energy-efficient production equipment and processes are comprehensively adopted and cascaded energy utilisation and resource recycling are continuously advanced. During project construction and renovation, relevant environmental protection laws and regulations are strictly adhered to, identification and protection of ecologically sensitive areas are strengthened and ecological protection and restoration measures are implemented. Through a combination of source prevention, process control and end-of-pipe treatment, various environmental risks are effectively prevented and the proper protection of the environment and natural resources is genuinely ensured.

Waste Emission Management

The Company strictly complies with the Directory of National Hazardous Wastes, the Regulations on the Safety Management of Hazardous Chemicals and the Safety Specifications for Special Word in Hazardous Chemicals Enterprises and has formulated internal specialised management policies including the Standard Management Procedures for Wastes and the Hazardous Waste Classification and Control Measures, implementing classified management and full-process control over hazardous and non-hazardous waste generated in production and business operations. The Environment Health Safety takes the lead in formulating annual environmental work targets, providing a solid policy foundation for the standardised management and control of waste.

Hazardous Waste Management

The Company's hazardous waste is primarily generated in the drug R&D process, with core categories including laboratory waste, waste pharmaceuticals, spent activated carbon, spent filter materials, spent lamp tubes and other hazardous waste. Differentiated classification and management measures are implemented for different types of hazardous waste.

Waste Category	Management Measures
Solid waste	Packaged in waste bags, classified and collected in designated bags with the openings tied tightly
Liquid waste	Classified and stored in designated special containers, with containers placed on spill containment trays
Sharps	Packaged uniformly in sharps containers or other specialised small containers, then placed in designated bags
Biologically active hazardous waste	Subjected to high-temperature inactivation treatment, then collected uniformly in designated bags
Spent lamp tubes	Collected and placed uniformly in specialised lamp tube boxes provided by qualified third-party suppliers

Building on classified management principles, the Company has established a hazardous waste management mechanism covering the full process of collection, storage, traceability and disposal. Dedicated collection points have been set up in hazardous waste generation areas and are equipped with anti-leakage devices to ensure strict segregation of hazardous waste from general solid waste. A hazardous waste storage facility compliant with applicable standards has been constructed, with dedicated personnel responsible for full-process registration and management. All information relating to the generation, storage and transfer of hazardous waste is recorded in real time in Jiangsu Province's "Environmental Profile" management system, enabling full traceability of hazardous waste transfers. Qualified transportation providers are engaged on a regular basis to transport various categories of hazardous waste to licensed third-party treatment facilities for standardised incineration and disposal. During the reporting period, the Company generated a total of 38.99 tonnes of hazardous waste. All hazardous waste was subject to classified collection, compliant temporary storage and safe disposal.

Table: Qyuns Waste Emission Performance in 2025

Indicator	Unit	Data
Volume of hazardous waste generated	Tonne	38.99
Hazardous waste intensity	Tonnes/output (kg)	0.68
— Laboratory solid waste	Tonne	15.45
— Sludge	Tonne	5.62
— Spent single-use bioreactor bags	Tonne	7.03
— Spent filter materials	Tonne	8.04
— Other hazardous waste	Tonne	2.85

Non-hazardous Waste Management

The Company's non-hazardous waste is primarily divided into two categories: domestic waste and general industrial solid waste. Domestic waste includes waste paper, packaging bags and miscellaneous items; it is collected uniformly at the designated domestic waste facility and cleared daily by the municipal sanitation company. General industrial solid waste includes glass bottles, waste packaging materials not contaminated with drugs or chemicals and spent air conditioning filter materials; it is sealed in dedicated plastic bags and transported to the general industrial solid waste temporary storage facility and ultimately cleared and processed for resource utilisation by qualified third-party recycling companies. Other non-hazardous waste primarily consists of waste packaging materials and air conditioning system waste.

Table: Qyuns Waste Emission Performance in 2025

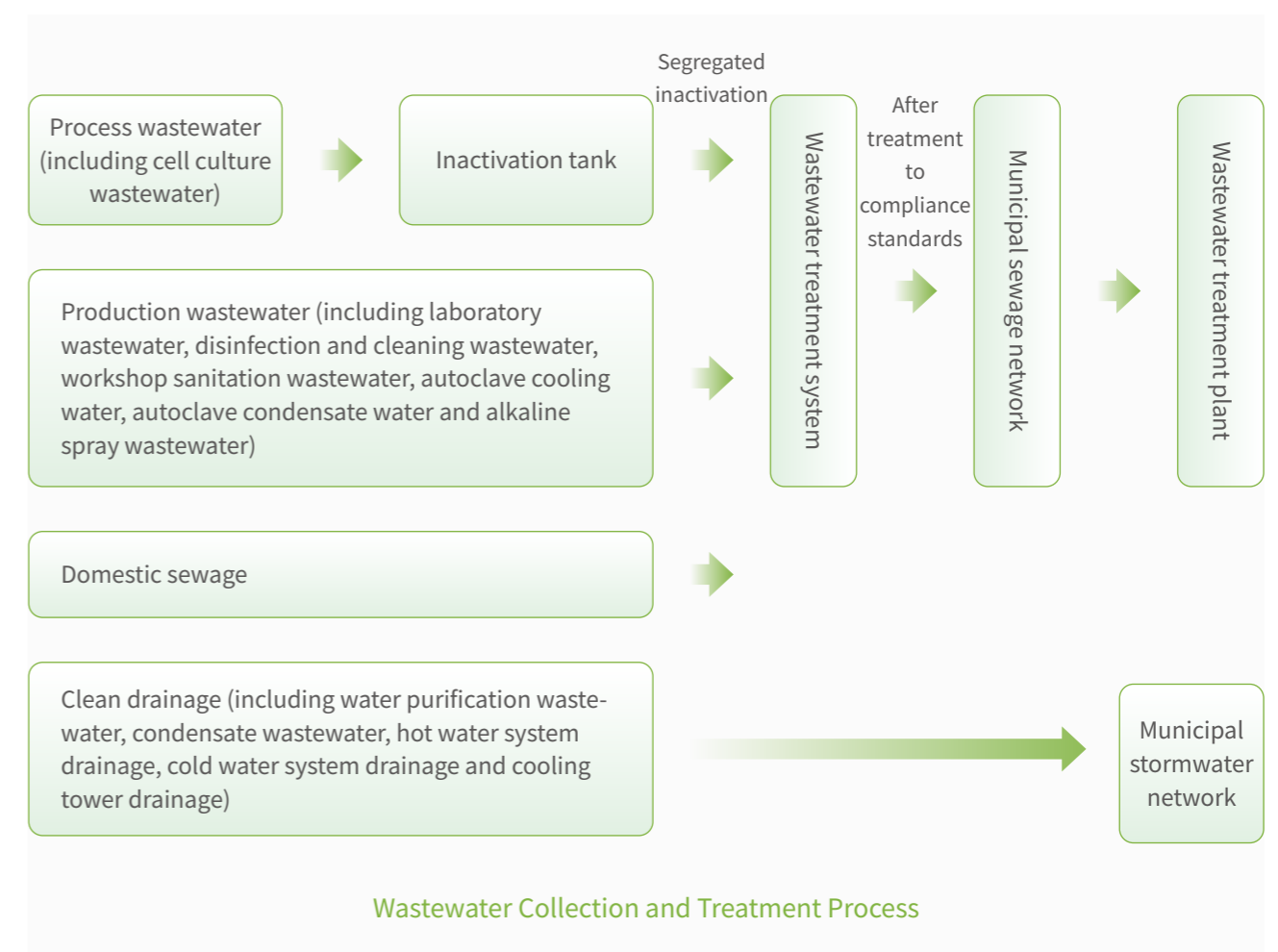
Indicator	Unit	2025
Total non-hazardous waste generated	Tonne	97.81
Non-hazardous waste generation intensity	Tonnes/output (kg)	1.71
— Domestic waste	Tonne	88.47
— Other	Tonne	9.34

Wastewater Discharge Management

The Company has formulated the Wastewater Discharge Management System and the Standard Operating Procedures for the Use, Cleaning and Maintenance of the Sewage Treatment System, among other management policies. Following the principles of "separation of clean water and wastewater, separation of rainwater and sewage, classified collection and treatment by quality", the Company implements standardised management and control over various types of wastewater and has designated dedicated personnel responsible for the day-to-day operation and maintenance, monitoring, regular desludging and pollutant indicator testing of the wastewater treatment station.

Wastewater generated during the Company's operations and production processes primarily includes high-concentration organic wastewater and waste liquids from production and R&D processes, low-concentration organic wastewater from equipment and floor cleaning, acid and alkaline wastewater and domestic sewage from the factory premises. The Company implements classified treatment for wastewater from different sources. Cell-containing process wastewater is first collected uniformly in inactivation tanks for inactivation treatment, before being combined with other production wastewater and domestic sewage and directed into the wastewater treatment facility.

After treatment to meet discharge standards, the effluent is discharged into the municipal sewage network of the development zone, where it ultimately undergoes advanced treatment at the sewage treatment plant.



To prevent emergency incidents such as wastewater seepage or leakage, the Company has formulated a groundwater monitoring plan and emergency response plan. Zonal anti-seepage measures have been implemented, observation wells have been installed between the factory premises and downstream drinking water sources and regular groundwater monitoring is conducted with timely alerts issued upon detection of anomalies. A 337-cubic-meter accident emergency containment pool has been installed on the factory premises to collect wastewater in the event of an emergency and regular emergency drills are organised to enhance emergency response capabilities. During the reporting period, all externally discharged wastewater met applicable standards with no exceedances; total pollutant discharge remained below approved indicators; and 100% of wastewater was treated and discharged in compliance with standards.

Table: Qyuns Wastewater Discharge Performance in 2025

Indicator	Unit	Data
Total wastewater discharge	Tonne	9,768.92
Wastewater discharge intensity	Tonnes/output (kg)	170.49
Chemical oxygen demand (COD) emissions	Tonne	0.20
Ammonia nitrogen (NH3-N) emissions	Tonne	0.07

Exhaust Gas Emission Management

Qyuns strictly complies with relevant national standards including the Emission Standard of Air Pollutants for Pharmaceutical Industry and the Emission Standard for Odour Pollutants. In conjunction with the actual conditions of its production and operations, the Exhaust Gas Emission Management System sets out systematic provisions, organised by exhaust gas type, covering all aspects of exhaust gas generation, treatment, discharge methods, monitoring requirements and operational frequency.

To ensure the implementation of exhaust gas emission control requirements, the Company has assigned dedicated personnel to record the operational status of exhaust gas treatment equipment, regularly replace adsorbent media, install standardised exhaust gas monitoring ports on exhaust stacks and engage professional external organisations to conduct specialised exhaust gas monitoring, ensuring the rigorous and effective implementation of exhaust gas emission management.

For exhaust gases from different sources, the Company implements differentiated treatment measures. During the reporting period, all exhaust gas was treated and discharged in full compliance with applicable standards.

Source	Major Pollutants	Measures
Laboratories	Volatile organic compounds (VOCs), methanol, ethanol, acetonitrile, acetic acid, biological agents, etc.	<ul style="list-style-type: none"> Collected using fume hoods, universal extraction hoods and biosafety cabinets; discharged via exhaust stacks after treatment through activated carbon adsorption in exhaust ducts Regular monitoring and public disclosure commissioned from qualified third-party organisations

Source	Major Pollutants	Measures
Workshops	Hydrochloric acid	<ul style="list-style-type: none"> Collected via pipeline negative pressure; discharged via exhaust stacks after treatment through SDG (dry sorbent gas) adsorption
Wastewater treatment station and hazardous waste temporary storage facility	VOCs, hydrogen sulphide, ammonia, etc.	<ul style="list-style-type: none"> Collected through gas collection hoods and treated by deodorisation facilities before compliant discharge Sewage treatment tank access ports sealed with covers
Boiler	Natural gas combustion exhaust	<ul style="list-style-type: none"> Discharged via exhaust stacks after low-nitrogen combustion

Table: Qyuns Exhaust Gas Emission Performance in 2025

Indicator	Unit	Data
Total exhaust gas emissions	kg	533.83
Exhaust gas emission intensity	kg/output (kg)	9.32
Nitrogen oxide (NOx) emissions	kg	386.50
Sulphur oxides (SOx) emissions	kg	21.80
Particulate matter (PM) emissions	kg	23.78
Others	kg	101.75

Noise Emission Management

Qyuns continues to deepen the development of its green production system. Low-noise and silent equipment is comprehensively adopted throughout the production process, with no noise generated during operations, achieving zero noise pollution from the source. The Company strictly adheres to environmental management system requirements, integrating noise prevention and control into the full process of equipment selection and production line layout. This approach both safeguards employees' occupational health and safety and minimises the impact of production activities on surrounding community environments, fulfilling the environmental responsibilities of a biopharmaceutical enterprise through quiet and intelligent manufacturing and contributing to the development of a harmonious and environmentally friendly green industrial ecosystem. During the reporting period, no noise disturbance incidents occurred.

05

Empowered Talent, Shared Benefit and Common Progress

Qyuns regards its employees as its most valuable asset and has established a comprehensive protection and development system covering the entire employee lifecycle. The Company safeguards employees' fundamental rights and interests in accordance with applicable laws and regulations, provides competitive compensation and benefits, fosters a safe and healthy working environment and establishes structured pathways for career development. From supporting individual employees to extending care to society at large, Qyuns provides a secure and supportive environment through policy design and a people-centred approach, reflecting the Company's sense of responsibility and commitment to employee well-being.

Chapter Content

Employee Rights and Interests | Talent Development | Occupational Health and Safety | Community Welfare

Contributing to the UN 2030 Sustainable Development Goals (SDGs)



Employee Rights and Interests

Qyuns strictly complies with applicable national and local laws and regulations including the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Regulations on Labour Security Supervision, the Employment Promotion Law of the People's Republic of China, the Provisions on the Prohibition of Using Child Labour and the Law of the People's Republic of China on the Protection of Minors. The Company has improved its internal policy framework to systematically safeguard employees' legitimate rights and interests across multiple dimensions, including policy governance, fair employment, lawful compensation, democratic communication and health and safety, and to build a harmonious and stable employment relationship. During the reporting period, no material labour disputes or negative compliance events occurred.

Compliant Employment

Qyuns firmly believes that equity and respect are the cornerstones of the employment relationship. The Company has established a comprehensive internal employment management system that systematically standardises the full process of employee recruitment, onboarding, confirmation of employment, job transfer and departure, expressly prohibiting the employment of child labour and establishing an "equity principle" of non-discrimination. In 2025, the Company further advanced the optimisation and upgrading of its policy framework by revising the Corporate Employment Management Regulations, expressly prohibiting forced labour, child labour, discrimination and harassment. During the reporting period, no cases related to child labour, forced labour, discrimination or harassment, nor any material labour disputes, occurred.

To implement these requirements, the Company has established a full-process prevention and control mechanism: during the recruitment and interview stage, original identity documents of candidates are strictly verified and copies are retained on file to prevent the entry of child labourers at the source; anti-child labour and anti-forced labour clauses are also incorporated into supplier onboarding and periodic reviews, with new employee compliance training conducted simultaneously to strengthen compliance constraints across the entire chain. During the reporting period, following a comprehensive self-inspection, no cases related to child labour, forced labour, discrimination or harassment, nor any material labour disputes, were identified. Should such issues be discovered in the future, the relevant employment arrangement will be immediately suspended, a special investigation will be initiated, child labourers will be assisted and properly placed in accordance with applicable regulations, forced labour cases will be reported to the authorities, and rectification and information disclosure will be completed.

As the fundamental code governing all employees' conduct and management, the Company updated and issued the Employee Handbook during the reporting period, comprehensively clarifying talent recruitment standards, employee relationship management, attendance and leave policies, compensation and benefits systems, career development pathways, training and assessment mechanisms and reward and disciplinary rules, systematically defining employees' rights and obligations throughout the full lifecycle from onboarding to departure, and providing policy safeguards for building a harmonious and stable labour relationship.

Qyuns Employee Rights and Interests Protection Commitments

 <p>Non-discriminatory Recruitment and Equal Employment</p>	<p>Recruitment activities adhere to the principles of openness, fairness and equality; applicants shall not be discriminated against on grounds of ethnicity, race, gender, religious belief or other factors. Setting discriminatory conditions for candidates is strictly prohibited; selection shall be based on merit in accordance with job requirements.</p>
 <p>Prohibition of Child Labour</p>	<p>It is explicitly stipulated that individuals under the age of 18 shall not be employed.</p>
 <p>Prohibition of Forced Labour</p>	<p>Labour contracts must be signed in strict compliance with applicable laws; contracts must be signed on the day of onboarding or no later than one month thereafter; the contract start date shall not precede the employee's resignation date from their previous employer; backdating and compelled labour are prohibited; the establishment of a labour relationship must be based on the employee's voluntary consent.</p>
 <p>Freedom to Terminate Labour Contracts</p>	<p>Employees may submit a request to terminate their labour contract in accordance with applicable regulations; the Company shall not impede employees from lawfully dissolving the labour relationship.</p>
 <p>Prohibition of Unlawful Renewal or Compelled Contract Extension</p>	<p>Upon the expiry of a labour contract, both parties have the right not to renew; renewal requires the voluntary consent of both parties; the Company shall not unlawfully compel employees to renew their contracts.</p>
 <p>Lawful Employment Requirements</p>	<p>All employment practices of the Company must comply with the Labour Law of the People's Republic of China and the Labour Contract Law of the People's Republic of China; all unlawful forms of employment are prohibited.</p>
 <p>Protection of the Principle of Voluntariness</p>	<p>Background checks may only be conducted with the authorisation of the applicant, protecting employees' right to voluntary consent and privacy.</p>

Table: Qyuns Employee Hiring and Turnover Data in 2025

Indicator		Unit	Data
New hires	Number of employees hired during the reporting period	Person	50
	Number of newly recruited fresh graduates	Person	32
Total number of employees		Person	337
By gender	Male	Person	174
	Female	Person	163
By employment type	Number of regular employees	Person	337
	Number of dispatch employees	Person	0
	Number of part-time employees	Person	0
By age	Under 30	Person	186
	30-49	Person	144
	50 and above	Person	7
By rank	Senior management	Person	6
	Middle management	Person	70
	Junior employees	Person	261
By region	China (including Hong Kong, Macau and Taiwan)	Person	337
	Overseas	Person	0
Number of employee turnover		Person	58
Employee turnover rate		%	14.68
By gender	Female	%	13.90
	Male	%	15.38
By age	Under 30	%	14.04
	31-50	%	15.33
	51 and above	%	20.00
By region	China (including Hong Kong, Macau and Taiwan)	%	14.68
	Overseas	%	0

Equity, Diversity and Inclusion

In its operations, Qyuns is consistently committed to fostering an equal, diverse and inclusive working environment. Across multiple dimensions, from recruitment and hiring to career development and day-to-day work, the Company systematically safeguards equal opportunities for employees and actively promotes diversity.

The Company upholds the principle of equal employment, treating individuals equally without differentiation based on race, gender, age, religious belief or other factors in all processes including recruitment, promotion, performance assessment compensation and benefits. A standardised interview process and a structured interview question bank are used during recruitment to ensure objectivity and fairness in the selection process; equal pay for equal work is fully implemented in day-to-day management, providing all employees with equal career development opportunities.

With respect to diversity, the Company continues to promote the development of a diverse and inclusive workplace culture, practising inclusive employment so that every employee can develop their potential and realise their personal value in an environment of respect and inclusion. As of 2025, the Company employs 4 persons with disabilities and safeguards their rights and interests through annual visits and support and job matching adjustments, enabling them to realise their professional value.



Gender Diversity

All statutory rights and interests of female employees are fully implemented, with practical support provided through the installation of a dedicated baby care room, among other measures.



Age Diversity

A talent team with diverse age profiles is being built; channels for talent recruitment are continuously broadened to support the inflow of fresh talent; experienced core employees are valued; and an age-diverse talent pipeline is being established.

Table: Qyuns Employee Diversity in 2025

	Indicator	Unit	Data
Board and Management Gender Diversity	Female representation on the Board	%	12.5
	Number of senior management	Person	6
	Number of female senior management	Person	1
	Percentage of female senior management	%	16.67
	Number of female managers	Person	31
	Percentage of female managers	%	40.8

Employee Communication

Qyuns is committed to fostering an open, efficient and trust-based internal communication environment. Through diversified communication channels, institutionalised democratic management and regular feedback collection, the Company fully respects employees' freedom of expression and continuously improves its employee feedback and rights protection mechanisms. The Company has established open and democratic communication mechanisms, forming diversified channels for employee communication and grievance resolution, ensuring that employees can report concerns or violations through designated channels and receive timely responses when issues arise.

Highlights of Employee Communication Initiatives in 2025

Confirmation of Employment Process

A mandatory interview session was added and embedded in the online approval workflow to proactively understand employees' adaptation and development needs during the probation-to-regular-employment transition.

New Employee Communication

The new employee communication and integration support mechanism was standardised, encompassing new employee orientation satisfaction surveys, early-stage onboarding communications and training experience feedback; issues raised by employees are recorded, tracked and followed up as necessary to ensure timely responses.

Day-to-Day Operations

Employee feedback is channelled through the Labour Union to understand employee sentiments and safeguard employee rights; a company-wide daily communication mechanism has been established, achieving full coverage and ongoing communication support through emotional care interviews, cross-departmental exchange activities and other people-centred initiatives.

Exit Management

Exit interviews are conducted; a pre-departure written confirmation step has been added for matters such as final salary settlement, ensuring that the conclusion of the employment relationship is handled in a clear and responsible manner.



In 2025, the Company continued to improve the employee communication organisational system centred on the Labour Union. The Labour Union Committee, the Labour Union Finance Review Committee, the Female Employee Committee and the Labour Law Supervision Committee under the Labour Union maintained normal operations, continuing to fulfil their roles in employee communication and rights protection. The Company continued its employee representative congress system, convening annual meetings to discuss important matters related to employee rights and interests and driving the implementation of related decisions. At the same time, the Company further strengthened its factory affairs transparency system, promptly disclosing policies, procedures and information related to employees through fixed bulletin boards and the office automation (OA) system, improving communication transparency. The Company also regularly conducts employee satisfaction surveys to systematically collect employee feedback on the working environment, career development, compensation and benefits and management mechanisms. In response to improvement areas identified through surveys, the Company organises relevant departments to formulate action plans and follow up on implementation, translating employee feedback into concrete management improvement measures. In 2025, new employee orientation satisfaction reached 100% and the employee satisfaction rate for club activities organised for the Youth League reached 95.24%.

Talent Development

Qyuns firmly believes that employee growth is an inexhaustible driving force behind the Company's innovation and development. Guided by its talent development philosophy of "scientific innovation, lifelong learning, pragmatism and courage, unity and diversity and multi-dimensional value creation", the Company has established a training system and a dual-track career development mechanism covering the entire employee lifecycle, striving to provide every employee with a platform for continuous learning, professional growth and value realisation.

Talent Attraction

Qyuns places great importance on talent attraction, regarding talent as the core resource driving R&D innovation and sustainable business development. Through systematic, transparent and forward-looking recruitment and talent pool practices, the Company continuously builds a competitive talent attraction mechanism to provide a stable talent supply for business development.

In terms of recruitment strategy, the Company precisely targets institutions and talent hubs, dynamically optimising talent attraction standards and channel configurations in alignment with its R&D direction and business layout in the autoimmune disease field. At the same time, the Company is committed to building a forward-looking talent pool system, enhancing its ability to respond to market changes and business needs through proactive and routine resource accumulation, ensuring the quality and efficiency of talent attraction at the source.

In 2025, the Company launched the innovative "Talent Pool Channel" initiative, driving the transformation of talent attraction work from an ad hoc task to a strategic resource management function. In terms of intern development, the Company employs a proactive talent pool mechanism to identify and secure potential talent in advance, establishing a stable pipeline for subsequent recruitment. During the autumn recruitment cycle, the Company established dynamically maintained talent pool WeChat groups for 15 key institutions and built an online shared resume pool accessible to business department heads. This mechanism provides an immediately available and abundant resume resource database for annual team structure optimisation and future talent needs, significantly improving the agility and foresight of talent allocation.

Key Performance

In 2025, the Company organised **44** dedicated recruitment events, covering nearly **40** universities and colleges.



Compensation and Benefits

Qyuns strictly complies with applicable laws and regulations including the Labour Contract Law of the People's Republic of China and continuously improves its human resources operational system centred on labour contract management, payroll administration, performance incentives and benefits protection. Guided by the principles of "distribution according to contribution, fairness and reasonableness, and competitive advantage," the Company has built a compensation structure comprising monthly salaries and year-end bonuses and contributes to the mandatory five social insurance plans and housing provident fund for all employees in accordance with the law, ensuring comprehensive protection of employees' legitimate rights and interests. During the reporting period, the Company further updated and improved a number of human resources management policies, driving the standardisation and refinement of human resources management.



Compensation and Incentives

The Company has established a performance-oriented compensation incentive mechanism, formulating and implementing the Performance Appraisal Management Measures, deeply linking performance appraisal results to salary adjustments, year-end bonus distribution and career development. Performance appraisals cover all employees, encompassing dimensions such as work performance and competency, ensuring an objective and fair evaluation process that effectively motivates employees. In 2025, the Company revised and improved the Performance Appraisal Management Measures, optimising the setting of appraisal indicators and the application of results, strengthening the guiding role of performance management and ensuring that compensation incentives are more precise and effective.

The Company has established a performance management system oriented toward target achievement, integrating employee performance with organisational performance through four core elements: performance target and plan setting, performance appraisal and evaluation, application of performance results and performance review and coaching. In 2025, the Company upgraded its performance management system, emphasising "co-constructed goals" rather than top-down directives in the target-setting process, reinforcing cross-functional synergy guidance and focusing on improving non-positional communication effectiveness. An individual development module was also developed to guide employees in strengthening career planning, identifying growth needs and stimulating intrinsic motivation. Following the implementation of the performance system, the Company ensures the effective execution of co-constructed targets through process-based approvals and has implemented differentiated competency models for employees at different levels, significantly improving the scientific and humanistic quality of performance management.

Benefits Protection

In addition to making full and lawful contributions to the mandatory five social insurance plans and housing provident fund, the Company continuously improves its employee benefits system, providing supplementary benefits including accommodation arrangements and subsidies, festival gifts, annual health examinations, supplementary commercial insurance and birthday gift vouchers based on employees' actual needs, fostering a warm and harmonious work environment. The Company is attentive to employees' work-life balance, enhancing employees' sense of belonging through team-building activities and other initiatives. In 2025, the Company updated the Accommodation Arrangement and Subsidy Measures, optimising subsidy standards and application processes to provide more convenient and thoughtful accommodation support for employees relocating for work, genuinely addressing their practical concerns.

Qyuns Comprehensive Compensation and Benefits Package



Training and Development

Qyuns believes that talent is the core driver of corporate development and has established a comprehensive talent cultivation and development mechanism. In accordance with the Training Management Procedures, the Company has built a training system that covers all employees across their full career lifecycle. Through diversified training formats and content, the Company meets the learning needs of employees at different levels and in different roles. Meanwhile, the Company has established a dual-track career development system comprising a Management Track (M) and a Professional Track (P) running in parallel, enabling employees to achieve alignment between personal growth and corporate development.

Training System

The Company has established a rigorous process for collecting training needs and formulating training plans. Each year, the Company systematically gathers training needs across key business units to form a training matrix and solicits training input from each department via email to ensure that the annual training plan remains closely aligned with actual business needs. Training formats include internal centralised training, external training programmes and online learning, covering all stages from new employee onboarding and continuing on-the-job education to targeted skills enhancement.



In 2025, the Company continued to advance the shift in its training model from "company-defined courses" to "employee-driven needs." A new resource-sharing learning model was piloted in the Department of Clinical Medicine, whereby a training needs survey was conducted across all employees. Course directions were determined based on employee feedback and premium thematic online courses were procured and made available to all employees, achieving precise alignment between training resources and employee needs.



Internal Training

- Regularly organised centralised onboarding training for new employees to help them integrate into the team quickly;
- Curated annual reading lists for new training participants, employees attending clinical-specific conferences and department managers, with books distributed as training incentives to encourage continuous learning and broaden employees' horizons;
- Allocated additional resources to specialised departments such as the Quality Assurance to support their independent maintenance of training platforms closely integrated with their business functions, ensuring the sustainability and depth of professional training.



External Training

- Actively encouraged employees to participate in external professional training programmes and vocational qualification examinations, providing financial support and time allowances;
- For functional roles such as finance and human resources, job descriptions explicitly prioritise qualifications such as CPA and Human Resource Manager certifications, motivating employees to enhance their professional competency through certification.

During the reporting period, the Company organised and sponsored employees from multiple departments, including the Facilities Engineering, Manufacturing Department, Quality Control, Environment Health Safety and R&D Department, to obtain various professional qualifications, including Special Equipment Safety Management, Boiler Operation, Forklift Operation, Quick-Opening Pressure Vessel Operation, Hazardous Chemicals Operation, Low/High-Voltage Electrical Work, Welding and Thermal Cutting, Fire Safety Administrator and Occupational Health Training Certificates, continuously strengthening the team's professional capabilities.



Case | Qyuns & Cellularforce 2025 Rising Star Training Camp

In September 2025, the Company held the "With Full Dedication, Setting Out Toward Faithfulness — Qyuns & Cellularforce 2025 Rising Star Training Camp", covering 56 newly onboarded employees. The curriculum encompassed R&D platforms and key pipeline products, market frontiers and manufacturing processes, as well as objective management and process management. Upon completion, the Company organised online assessments and note-taking competitions, recognising 6 outstanding instructors and 1 outstanding team, effectively stimulating new employees' enthusiasm for learning and their spirit of teamwork.



Qyuns & Cellularforce 2025 Rising Star Training Camp

Table: Qyuns 2025 Employee Training Performance

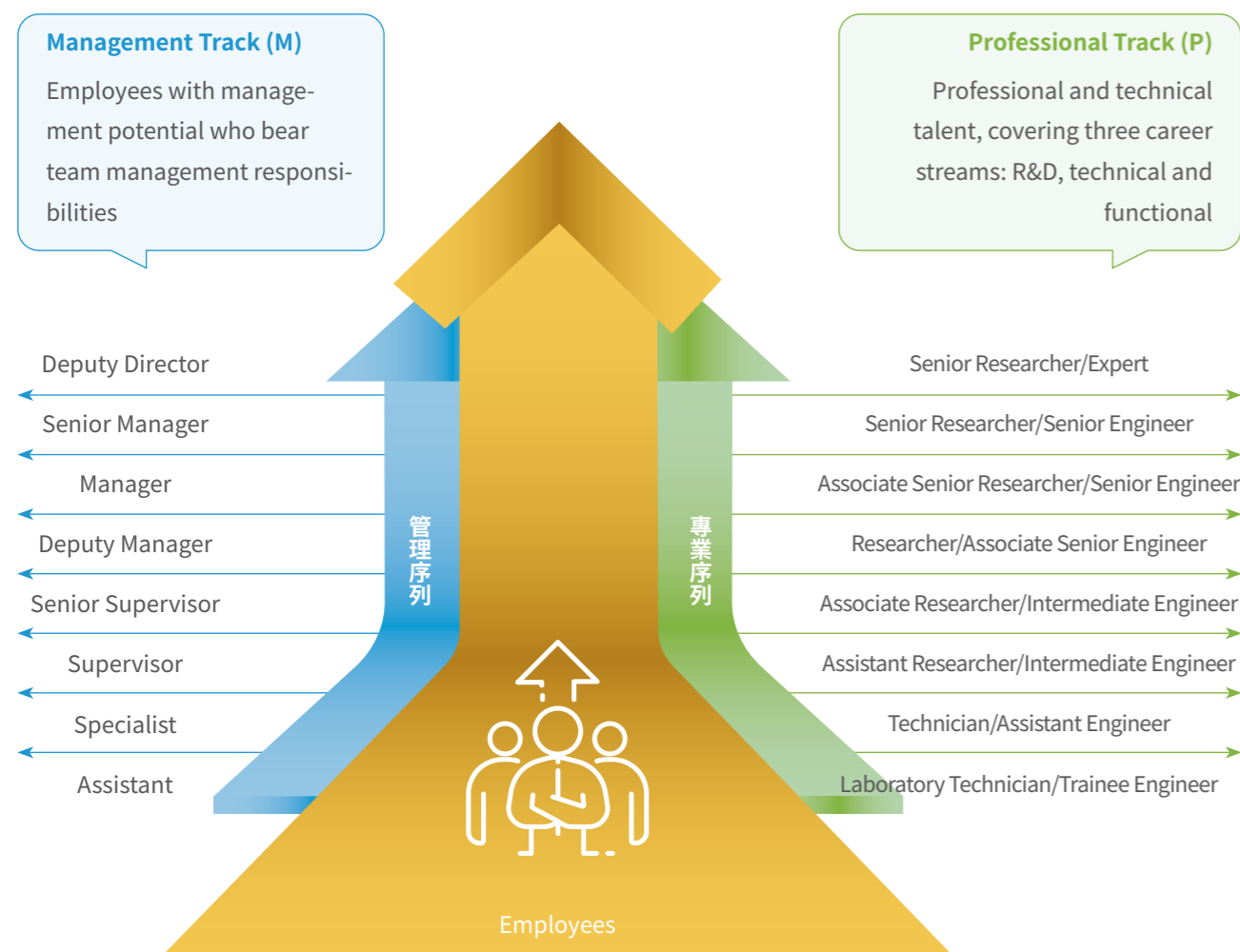
Indicator		Unit	Data
Total employee training expenditure		RMB	89,879.28
Number of employees trained		Person-time	326
Total employee training hours		Hour	33,490
Coverage of employee training ⁴		%	96.74
By gender	Male	%	95.98
	Female	%	97.55
By rank	Senior management	%	42.86
	Middle management	%	98.55
	Junior employees	%	97.70
The average training hours per employee		Hour	99.38
By gender	Male	Hour	105.57
	Female	Hour	92.77
By rank	Senior management	Hour	7.86
	Middle management	Hour	60.70
	Junior employees	Hour	112.06

⁴ Calculation methodology for employee training coverage rates by category: Training coverage rate for each employee category = Number of employees in that category who received training / Total number of employees in that category × 100%.

Career Development

The Company has established a dual-track career development system for employees, comprising a Management Track (M) and a Professional Track (P) running in parallel. The Management Track focuses on cultivating team leadership and organisational coordination capabilities, providing systematic support for employees aspiring to management positions through mentoring by supervisors, job rotation assignments and themed training camps. The Professional Track emphasises technical depth and professional excellence, supporting employees grow into domain experts through technical competitions, project breakthroughs and external advanced studies. The dual-track system breaks the limitations of a single promotion path, enabling employees to choose the development direction best suited to their strengths and career plans. During the reporting period, the Company continued to refine the policies governing its career development tracks and developed personalised development pathways for key-position talent through performance-based assessments and talent development mapping, ensuring a systematic and forward-looking approach to talent pipeline development.

Dual-track Career Development System



To strengthen talent development within the industry, the Company has actively deepened industry-academia-research collaboration with universities, continuously delivering high-quality, application-oriented talent to the industry through joint talent cultivation programmes. The Company has established long-term cooperative relationships with institutions such as China Pharmaceutical University, co-establishing "Professional Degree Graduate Internship Bases" and "Graduate Employment Bases" to provide in-school students with systematic practical training and development platforms. As of the end of the reporting period, the partnership has jointly cultivated 2 professional master's graduates, and 21 outstanding graduates have joined the Company, becoming an important force in R&D, production and other roles.

Employee Care

Qyuns has consistently upheld a people-centred management philosophy, integrating employee care into every aspect of corporate culture development. Drawing on dimensions including physical and mental health, family support and cultural enrichment, the Company has built a comprehensive, multi-tiered employee care system dedicated to creating a warm, harmonious and inclusive working environment for every employee.

The Company strictly adheres to the Special Provisions on Labour Protection of Female Employees and other policies protecting women's rights and interests, fully implementing statutory entitlements for female employees including antenatal check-up leave, maternity leave, nursing leave and parental leave. Female employees on maternity leave receive their full bonus entitlement, with guaranteed reinstatement to their original positions upon return. The Company has also established a dedicated baby care room, providing a warm and comfortable environment for breastfeeding employees. In 2025, the Company further strengthened its care for female employees: in addition to gifts on Women's Day and other special occasions, the Labour Union organised visits and presented maternity gifts to employees who had given birth, as well as to the families of male employees with newborns, reflecting the Company's care and support for employees and their families.

The Company actively promotes a philosophy of joyful work and healthy living. The established Badminton Club regularly organises a variety of cultural activities to foster a sense of belonging within the company. In 2025, the Company newly established a Yoga Club, inviting external professional instructors to lead weekly sessions to promote relaxation and relieve fatigue among employees, while also organising a range of outdoor activities to enhance employees' fitness.



Case | The Company's 10th Anniversary Celebration

In June 2025, the Company marked its 10th anniversary with a grand celebration. All employees, together with representatives from research institutes, industry partners and investment institutions, gathered to look back on Qyuns' ten-year journey. Through artistic performances and employee recognition ceremonies, the event channelled the pride of past achievements and the anticipation for the future, further deepening the bonds and sense of belonging among employees.



10th Anniversary Celebration

Occupational Health and Safety

Qyuns has consistently prioritised the life safety and physical well-being of its employees. The Company strictly complies with the Work Safety Law of the People's Republic of China, the Occupational Disease Prevention and Control Law of the People's Republic of China and other applicable laws and regulations. Adhering to the principle of "prevention first, combining prevention with control and comprehensive governance", the Company has established and continuously improved its EHS (Environment, Health and Safety) management system and is committed to creating a safe, healthy and environmentally responsible working environment for employees, thereby laying a solid foundation for the Company's sustainable development.

Work Safety Management

The Company has established a systematic EHS management framework, with the EHS Management Manual serving as the top-level guiding document, supplemented by 48 management systems and 10 management procedure documents. These comprehensively cover key areas including production safety standards, job operation procedures, waste and emissions management, hazardous chemicals management, fire safety management, emergency response mechanisms and the prevention of occupational hazards associated with equipment. In 2025, the Company revised the Standardisation Management Procedure for Work Safety to consolidate operational workflows and introduced the Mechanical Safety Management System to strengthen equipment risk controls in key areas. To ensure effective implementation, the Company has embedded production safety and occupational health management requirements into daily operational processes and has established a routine document review and update mechanism whereby management procedures are systematically reviewed and organised on a quarterly basis, with publications or revisions completed following management approval, ensuring that the management framework continuously meets regulatory requirements and business development needs.



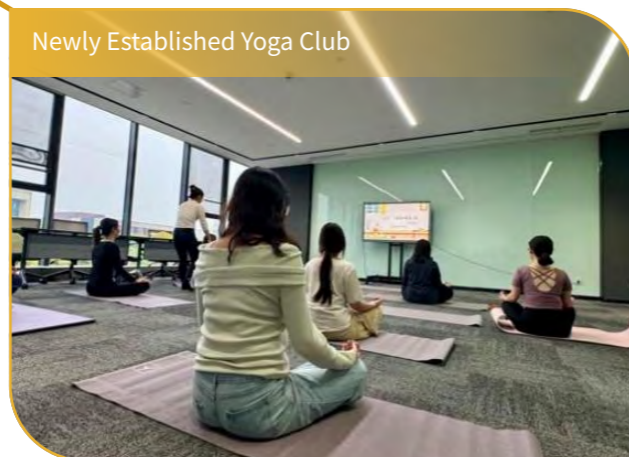
Employees' Fun Run at Tiande Lake



Organised Lushan Mountain Tour



Baby Care Room for Breastfeeding Female Employees



Newly Established Yoga Club

■
■
■

Create a sound working environment to ensure employee safety at work;
Provide necessary safety protection to safeguard employee physical health.

EHS Work Safety Policy

In terms of organisational management, the Company has established a multi-tiered safety management structure, with the General Manager serving as the principal responsible person and the head of the Operations Manage serving as the safety officer in charge, with the Quality, R&D, Production and other departments participating jointly. The Environment Health Safety has been established under the Operations Manage, forming a top-down, cohesive production safety management system. Each year, the Company sets EHS objectives for the year, breaks down relevant sub-targets for each department and conducts monthly reviews of progress. During the reporting period, the achievement rate for production safety-related targets was 100%.

In addition, the Company places great importance on the competency and qualifications of relevant personnel and has established strict standards for the onboarding of personnel engaged in hazardous chemicals operations. Personnel involved in the storage, transportation and use of hazardous chemicals must complete training in relevant laws and regulations, safety knowledge and emergency response procedures. They may only commence work after passing assessments and obtaining the Hazardous Chemicals Operator Safety Qualification Certificate and must participate in annual certificate renewals to ensure continued compliance with professional competency requirements.

Table: Work Safety Targets

Work Safety Target	Achievement Status
Zero fatalities and serious injuries	Achieved
Zero incidents with losses exceeding RMB 1 million	Achieved
100% rectification rate for major work safety hazards	Achieved
Zero major environmental incidents involving water or air pollution	Achieved

Safety Risk Management

With respect to work safety risk management, the Company has established a dual-prevention mechanism for work safety by formulating and implementing the Safety Risk Classification and Control System and the Potential Risk Identification and Control Management System, with responsibilities assigned to specific departments and individuals.

Safety Risk Classification and Control System



Potential Risk Investigation

The Company has incorporated accident hazard identification into routine management, with clearly defined responsible parties and investigation standards, and has established a potential risk investigation and governance task force. The Company employs multiple methods for hazard identification, including reviewing operational records and on-site markings, measuring environmental parameters and observing operational behaviours. Prescribed forms and frequencies of inspections include monthly routine patrols, quarterly comprehensive inspections, departmental self-inspections, special-purpose inspections, seasonal inspections and holiday inspections, with findings documented in the Potential Risk Inspection and Governance Ledger. Upon discovery of a safety hazard, each department responds promptly in accordance with procedures for general or major hazard handling, implementing temporary protective measures for hazards that cannot be resolved immediately and formulating long-term improvement plans. The Company provides incentives to employees who proactively identify, address and report hazards, and incorporates hazard identification and rectification outcomes into annual performance evaluations. In 2025, the Company conducted a total of 52 hazard investigations, identified and rectified 50 general hazards, achieving a 100% rectification rate for general hazards.

Occupational Disease Prevention

The Company strictly implements the Occupational Disease Prevention and Control Plan and Implementation Plan, systematically advancing occupational disease prevention efforts across multiple dimensions, including health examinations, improvement of working conditions, personal protection, protection of female employees and health education. The Company implements routine management measures across these dimensions on an ongoing basis. In 2025, the Company organised occupational health examinations for a total of 226 person-times, comprising 55 pre-employment examinations, 150 in-employment examinations and 21 post-employment examinations. No occupational diseases or suspected cases were identified, and the occupational health examination coverage rate reached 100%.

Occupational Disease Prevention Plan and Specific Action Policies

Occupational Health Examination Plan

- Provide regular pre-employment, in-employment and post-employment occupational health examinations for personnel in special positions, with the aim of identifying and preventing occupational disease hazards at the earliest possible stage.

Personal Health Monitoring Records

- Establish individual health monitoring records for employees, including occupational hazard exposure history, occupational health examination results and information on the diagnosis, management and treatment of occupational diseases.

Improvement of Working Conditions

- Improve operating methods and working environments to reduce the emission of harmful substances;
- Strengthen the maintenance, repair and management of equipment to reduce leakage, overflow, dripping and escape of toxic substances;
- Ensure timely cleaning of workplaces to prevent secondary pollution from harmful substances.

Personal Protective Measures

- Effective personal protective equipment must be provided in workplaces where occupational disease hazards may occur, or when personnel must come into contact with high-concentration (high-intensity) harmful substances due to equipment maintenance activities.

Employee Health Management

- Remind employees to maintain personal hygiene, arrange work and rest schedules reasonably and maintain a proper balance between work and rest.

Special Protection for Female Employees

- Female employees shall not be assigned to positions unsuitable for their physical conditions;
- Pregnant or breastfeeding female employees shall not be assigned to work that is hazardous to themselves or their fetuses.

Health Education

- Employees must receive training to understand policies and regulations related to occupational disease prevention, as well as knowledge of occupational hazards and protective measures;
- Develop occupational health systems and operating procedures.

Occupational Health Disclosure

- Install notice boards in prominent locations to publicise occupational disease prevention rules and regulations, operating procedures, emergency rescue measures for occupational disease hazard accidents and monitoring results for occupational disease hazard factors in the workplace;
- Install alarm systems in toxic and hazardous workplaces where acute injuries may occur and equip them with on-site first aid supplies, emergency wash equipment, emergency evacuation routes and necessary emergency relief areas.

Occupational Health and Safety Culture Construction

The Company places great importance on cultivating employees' awareness of occupational health and safety, integrating safety concepts into daily operations through a systematic training framework. During the reporting period, the Company experienced no accidents that had a material adverse impact on its business operations or financial condition. The number and rate of work-related fatalities over the past three years have been zero.

Table: Qyuns 2025 Work-related Injury Statistics

Indicator	Unit	Data
Number of work-related fatalities	Person	0
Ratio of work-related fatalities	%	0
Number of work-related injuries	Person	2
Ratio of work-related injuries	%	0.59
Lost working days due to work-related injuries	Working day	24.00

Safety Training

The Company has established a safety training mechanism covering all employees, formulating an annual EHS training plan and implementing it accordingly. Training content covers multiple professional areas including fire safety, hazardous chemicals management, hazardous waste disposal, EHS risk assessment and work-related injury prevention. For new employees, the Company strictly implements a three-level safety education system: new employees must complete company-level, department-level and position-level safety training, and may only commence work upon passing the relevant assessments. In the area of work-related injury prevention, the Company conducts specialised training sessions on occupational health and safety, preventive tool use, work-related injury prevention and work-related injury insurance policy interpretation, enhancing employees' awareness and capacity for injury prevention. In 2025, a total of 3,220 person-times received EHS-related training, with all participants achieving satisfactory results and meeting the expected outcomes.

Three-level Safety Education and Training System

Training Level	Training Target	Training Timing	Training Content	Assessment and Filing Requirements
Company level	All new employees ⁵	Within one week of on-boarding	Work safety laws and regulations; Corporate safety rules and regulations; Rights and obligations of employees	Employees may only proceed to department-level training upon completing training and passing the assessment
Department level	New employees who have passed company-level training	Upon completion of company-level training	Corporate safety management systems; Position-specific work safety responsibilities; Operating procedures; Occupational health hazards and protective measures; Use of personal protective equipment; Fire safety knowledge	Employees may only proceed to position-level training upon completing training and passing the assessment
Position level	New employees who have passed department-level training	Upon completion of department-level training	Emergency response training; Position-specific safety operating procedures; Safety training for daily activities	Upon completing training and passing the assessment, employees complete the New Employee Three-Level Safety Education Card and submit it to the safety management department for filing

⁵ Including full-time employees, temporary workers, long-term on-site third-party employees, and interns.

Emergency Drills

The Company regularly organises various emergency drill activities, including on-site response drills for sudden environmental pollution incidents, hazardous chemical spills, electric shock incidents and security incidents, as well as emergency first aid knowledge training. Through practical drills, the Company continuously tests and refines its emergency response plans and improves employees' emergency response capabilities. In 2025, the Company organised specialised activities including fire safety training and fire extinguisher operation drills, as well as controlled chemical theft drills, further strengthening employees' practical safety skills.



Community Welfare

While focusing on the research and development of drugs, Qyuns actively fulfils its corporate citizenship responsibilities and gives back to society through diverse philanthropic initiatives.



In October 2025, the Administrative Affairs organised employees and their families to participate in a community park clean-up activity, taking concrete action to create a cleaner living environment and to fulfil the Company's environmental and social responsibilities.

In November 2025, the Company's Labour Union held a "Qyuns Cares — Benefits with Heart" agricultural support campaign, procuring community agricultural support products to distribute to employees as holiday benefits and advancing a plan at year-end to contribute to the community by donating agricultural support products to nursing homes and welfare institutions.



In November 2025, the Company organised a dedicated outreach and donation programme for families of persons with disabilities in villages and townships, fulfilling its social responsibilities and contributing to the development of an inclusive and caring community environment.

Appendix

Key Performance Indicators (KPI) Table

Indicator		Unit	2025 data	
Composition of the Board of Directors	Members of the Board of Directors	Person	8	
	Of which	Independent Director	Person	3
		Proportion of Independent Directors	%	37.5
	Proportion of Independent Directors serving on more than 3 listed companies		%	33
	Proportion of Independent Directors serving on more than 6 listed companies		%	0
	By educational background	Doctor's degree	Person	2
		Master's degree	Person	4
		Bachelor's degree	Person	2
	By gender	Male	Person	7
		Female	Person	1
		Proportion of female directors	%	12.5
	By age	Under 40	Person	0
		40-49	Person	3
		50-59	Person	4
		60 and above	Person	1
	Average tenure of Board members		Year	4.7
	Proportion of female senior management		%	16.7
Number of Independent Directors on the Audit Committee		Person	2	
Number of Independent Directors on the Remuneration and Appraisal Committee		Person	2	
Number of Independent Directors on the Nomination Committee		Person	2	

Indicator		Unit	2025 data
Corporate Governance	Number of Board of Directors' meetings	Time	9
	Number of Audit Committee meetings	Time	3
	Number of Nomination Committee meetings	Time	2
	Number of Remuneration and Appraisal Committee meetings	Time	1
	Average Board attendance rate	%	100
	Number of Board of Supervisors meetings	Time	2
	Number of general meetings of shareholders	Time	2
	Number of proposals approved by the Board of Directors	Item	41
	Number of proposals approved by the Board of Supervisors	Item	7
	Number of proposals approved by the General Meeting of Shareholders	Item	10
Operational Compliance	Number of violations of environmental laws and regulations	Incidence	0
	Number of violations of antitrust and unfair competition laws	Incidence	0
	Number of violations of social laws and regulations	Incidence	0
Interests of Investors	Disclosure of periodic reports	Report	3
	Investor engagement activities	Time	6
Director Training	Number of training sessions for Board members	Time	16
	Total attendance of Board members at training	Person-time	128
	Number of training sessions for Board of Supervisors members	Time	16
	Total attendance of Board of Supervisors members at training	Person-time	48
	Number of training sessions for senior management	Time	16
	Total attendance of senior management at training	Person-time	107
	Total training hours for directors, supervisors and senior management	Hour	2,068.5
	Average training hours per person for directors, supervisors and senior management	Hour	103.4

	Indicator	Unit	2025 data
Director Training	Number of anti-commercial bribery training sessions for directors, supervisors and senior management	Time	1
	Total attendance of anti-commercial bribery training for directors, supervisors and senior management	Time	15
	Total hours of anti-commercial bribery training for directors, supervisors and senior management	Hour	30
	Average hours of anti-commercial bribery training for directors, supervisors and senior management	Hour	2
GHG Emissions	Scope 1: Direct GHG emissions	tCO ₂ e	1,014.82
	Scope 2: Indirect GHG emissions	tCO ₂ e	6,007.42
	Total GHG emissions (Scope 1 + Scope 2)	tCO ₂ e	7,022.24
	GHG emissions intensity	tCO ₂ e/output (kg)	122.55
Energy Consumption	Direct energy consumption – Gasoline	kWh	177,866.22
	Direct energy consumption – Diesel	kWh	1,186.30
	Direct energy consumption – Natural gas	kWh	4,326,016.86
	Direct energy consumption – Solar energy	kWh	6,912.00
	Total direct energy consumption	kWh	4,511,981.38
	Direct energy consumption intensity	kWh/output (kg)	78,743.13
	Indirect energy consumption – Purchased electricity	kWh	8,104,925.00
	Purchased steam	kWh	4,310,470.76
	Total indirect energy consumption	kWh	12,415,395.76
	Indirect energy consumption intensity	kWh/output (kg)	216,673.57
	Total energy consumption	kWh	16,927,377.14
Energy consumption intensity	kWh/output (kg)	295,416.70	
Water Resource Utilisation	Total water consumption	m ³	84,922
	Water consumption intensity	m ³ /output (kg)	1,482.06
Waste Discharge	Volume of hazardous waste generated	Tonne	38.99
	Hazardous waste intensity	Tonnes/output (kg)	0.68
	Total non-hazardous waste generated	Tonne	97.81

	Indicator	Unit	2025 data
Waste Discharge	Non-hazardous waste generation intensity	Tonnes/output (kg)	1.71
	Total wastewater discharge	Tonne	9,768.92
	Wastewater discharged per RMB 1 million revenue	Tonnes/RMB 1 million revenue	12.11
	Chemical oxygen demand (COD) emissions	Tonne	0.20
	Ammonia nitrogen (NH ₃ -N) emissions	Tonne	0.07
	Total exhaust gas emissions	kg	533.83
	Exhaust gas emission intensity	kg/output (kg)	9.32
	Nitrogen oxide (NO _x) emissions	kg	386.50
	Sulphur oxides (SO _x) emissions	kg	21.80
	Particulate matter (PM) emissions	kg	23.78
Others	kg	101.75	
Authorised Patents	Number of new patent grants in 2025	Incidence	15
	Newly authorised invention patents	Incidence	13
	Newly authorised utility model patents	Incidence	2
	Newly authorised design patents	Incidence	0
	Total number of valid patents	Incidence	75
	Number of valid patents per RMB 1 million of revenue	Items/RMB 1 million revenue	0.09
Clinical Approvals	Number of newly obtained clinical approvals in 2025	Incidence	5
	Number of valid clinical approvals	Incidence	25
Customer Service	Number of customer complaints	Time	0
	Number of customer complaints per RMB 1 million revenue	Items/RMB 1 million revenue	0
	Customer complaint handling rate	%	100
	Customer complaint resolution rate	%	100
	Customer satisfaction	%	100

Indicator		Unit	2025 data
Suppliers	Total number of suppliers	Supplier	636
	Number of suppliers in China (including Hong Kong, Macau and Taiwan)	Supplier	632
	Number of overseas suppliers	Supplier	4
	Proportion of local suppliers	%	99.37
Product Quality	Number of product recalls	Incidence	0
	Product recall ratio	%	0
	Adverse drug reaction reporting rate	Cases/1,000 persons	0
	Product quality compliance rate	%	100
R&D Expenses	R&D expenses	RMB 1 million	253.17
	R&D expense ratio	%	53.17
R&D Personnel by Education	Doctor's degree	Person	4
	Master's degree	Person	56
	Bachelor's degree	Person	51
	Associate degree and below	Person	0
	Total	Person	111
R&D Personnel by Age	Under 30 (excluding 30)	Person	66
	30-40 (including 30, excluding 40)	Person	38
	40-50 (including 40, excluding 50)	Person	7
	50 and above (including 50)	Person	0
	Total	Person	111
Employment	Number of employees	Person	337
	Number of local employees	Person	167
	Percentage of local employees	%	49.55
	Number of demobilised veterans employed	Person	0

Indicator		Unit	2025 data	
Employment	Proportion of demobilised veterans	%	0	
	Number of employees hired during the reporting period	Person	50	
	By gender	Male	Person	174
		Female	Person	163
	By age	Under 30	Person	186
		30-50	Person	144
		50 and above	Person	7
	By region	Domestic	Person	337
		Overseas	Person	0
	By education	Associate degree and below	Person	34
		Bachelor's degree	Person	214
		Master's / MBA and above	Person	89
	By rank	Senior managers	Person	6
		Middle managers	Person	70
		Junior employees	Person	261
Employee Diversity	Number of female employees in middle and senior management	Person	31	
	Percentage of female employees in middle management	%	40.79	
	Number of minority employees	Person	9	
	Proportion of minority employees	%	2.67	
	Number of employees with disabilities	Person	4	
	Percentage of employees with disabilities	%	1.19	
	Number of assisted employees in difficulty	Person	0	
Number of assisted employees in difficulty per RMB 1 million revenue	Persons/RMB 1 million revenue	0		
Employee Turnover	Total employee turnover	Person	58	
	Turnover rate	%	14.68	

Indicator		Unit	2025 data	
Employee Turnover	By gender	Male	%	15.38
		Female	%	13.90
	By region	Domestic	%	14.68
		Overseas	%	0
	By age	Under 30	%	14.04
		31-50	%	15.33
51 and above		%	20	
Total employee training expenditure		RMB	89,879.28	
Number of employees trained		Person-time	326	
Number of female employees receiving training		Person	159	
Number of male employees receiving training		Person	167	
Number of senior management receiving training		Person	3	
Number of middle management receiving training		Person	68	
Number of junior employees receiving training		Person	255	
Total duration of employee training		Hour	33,490	
Training hours of female employees		Hour	15,121	
Training hours of male employees		Hour	18,369	
Training hours of senior management		Hour	55	
Training hours of middle management		Hour	4,188	
Training hours of junior employees		Hour	29,247	
The average training hours per employee		Hour	99.38	
Coverage of employee training		%	96.74	
Employee Rights and Interests	Labour contract signing rate		%	100
	Social insurance coverage		%	100
	Return-to-work rate after parental leave		%	100
	Average annual leave days per person		Day	6.16
	Total number of employee discrimination incidents		Incidence	0

Indicator		Unit	2025 data	
Employee Rights and Interests	Coverage rate of union/collective bargaining agreement		%	100
	Confirmed cases of discrimination		Case	0
	Confirmed cases of forced labour		Case	0
Confirmed cases of child labour		Case	0	
Occupational Safety and Health	Work safety expenses		RMB 10,000	81.04
	Proportion of work safety expenses in revenue		%	0.10
	Participants in safety training		Person-time	3,220
	Total safety training hours		Hour	2,240.80
	Average safety training hours per person		Hour	6.65
	Work safety training coverage rate		%	100.00
	Safety drills and emergency exercises		Time	8
	Occupational health examination coverage rate		%	100
	Number of occupational disease cases		Person	0
	Occurrence of occupational disease		%	0
	Work safety accidents for the year		Case	2
	Injury rate per one million work hours		%	4.44
	Number of work-related injuries		Person	2
	Work-related injury rate		%	0.59
	Lost working days due to work-related injuries		Working day	24.00
	Lost working days due to work-related injuries per RMB 100 million revenue		Days/RMB 1 million revenue	0.03
	Number of deaths due to work-related causes		Person	0

Content Index of the ESG Reporting Code of HKEX

Disclosure Content	Chapter
A1: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Green Operations, Low-Carbon Symbiosis
A1.1 The types of emissions and respective emissions data.	Green Operations, Low-Carbon Symbiosis
A1.3: Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green Operations, Low-Carbon Symbiosis
A1.4: Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green Operations, Low-Carbon Symbiosis
A1.5: Description of emission target(s) set and steps taken to achieve them.	Green Operations, Low-Carbon Symbiosis
A1.6: Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Green Operations, Low-Carbon Symbiosis
A2: Policies on the efficient use of resources, including energy, water and other raw materials.	Green Operations, Low-Carbon Symbiosis
A2.1: Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Green Operations, Low-Carbon Symbiosis
A2.2: Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Green Operations, Low-Carbon Symbiosis
A2.3: Description of energy use efficiency target(s) set and steps taken to achieve them.	Green Operations, Low-Carbon Symbiosis
A2.4: Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Green Operations, Low-Carbon Symbiosis
A2.5: Total packaging material used for finishing products (in tonnes) and, if applicable, with reference to per unit produced.	Green Operations, Low-Carbon Symbiosis
A3: Policies on minimising the issuer's significant impacts on the environment and natural resources.	Green Operations, Low-Carbon Symbiosis
A3.1: Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green Operations, Low-Carbon Symbiosis
In compliance with the new climate-related disclosure requirements:	Green Operations, Low-Carbon Symbiosis

Disclosure Content	Chapter
Risks and Opportunities: Identification of material climate-related risks (e.g., tightening policies, rising energy costs) and opportunities (e.g., green procurement incentives) over the short, medium and long term, with explanation of their impact on the business model and value chain.	Green Operations, Low-Carbon Symbiosis
Quantitative Indicators: Mandatory disclosure of Scope 1 (direct emissions) and Scope 2 (indirect emissions from purchased energy) GHG emissions and calculation methodologies; Main Board issuers are required to disclose Scope 3 (other indirect emissions across the value chain) on a "comply or explain" basis.	Green Operations, Low-Carbon Symbiosis
Targets and Actions: Establishment of quantifiable climate targets (e.g., emissions reduction rates, energy efficiency improvement targets), description of low-carbon initiatives (e.g., energy-saving retrofits, use of renewable energy, waste resource recovery) and their implementation outcomes.	Green Operations, Low-Carbon Symbiosis
Scenario Analysis: Disclosure of climate scenario analysis results (e.g., assessment of business resilience under a 2° C warming scenario).	Green Operations, Low-Carbon Symbiosis
Financial Impact: Description of the impact of climate-related risks and opportunities on current and future financial condition and cash flows (both quantitative and qualitative).	Green Operations, Low-Carbon Symbiosis
B1: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Empowered Talent, Shared Benefit and Common Progress
B2: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Empowered Talent, Shared Benefit and Common Progress
B2.3: Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Empowered Talent, Shared Benefit and Common Progress
B3: Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Empowered Talent, Shared Benefit and Common Progress
B4: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Empowered Talent, Shared Benefit and Common Progress
B4.1: Description of measures to review employment practices to avoid child and forced labour.	Empowered Talent, Shared Benefit and Common Progress
B4.2: Description of steps taken to eliminate such practices when discovered.	Empowered Talent, Shared Benefit and Common Progress
B5: Policies on managing environmental and social risks of the supply chain.	Innovation-Driven, Focusing on Autoimmune Diseases

Disclosure Content	Chapter
B5.2: Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Innovation-Driven, Focusing on Autoimmune Diseases
B5.3: Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Innovation-Driven, Focusing on Autoimmune Diseases
B5.4: Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Innovation-Driven, Focusing on Autoimmune Diseases
B6: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Benefitting Public Welfare, Improving Healthcare Accessibility
B6.1: Number of complaints received regarding products and services, and the response methods / handling measures.	Benefitting Public Welfare, Improving Healthcare Accessibility
B6.3: Description of practices relating to observing and protecting intellectual property rights; policies on managing environmental and social risks in the supply chain.	Innovation-Driven, Focusing on Autoimmune Diseases
B6.4: Description of quality assurance processes and product recall procedures.	Benefitting Public Welfare, Improving Healthcare Accessibility
B7: Policies on, and compliance with, relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Robust Governance, Compliance Empowerment
B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Robust Governance, Compliance Empowerment
B7.2: Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Robust Governance, Compliance Empowerment
B7.3 Description of anti-corruption training provided to directors and staff.	Robust Governance, Compliance Empowerment
B8: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Empowered Talent, Shared Benefit and Common Progress
B8.1: Focus areas of contribution (e.g., education, environmental concerns, labour needs, health, culture, sport).	Empowered Talent, Shared Benefit and Common Progress
B8.2 Resources contributed (e.g. money or time) to the focus area.	Empowered Talent, Shared Benefit and Common Progress

Glossary of Terms

Phase I Clinical Trial	Refers to	A study involving the administration of an investigational drug to healthy human subjects or patients presenting with the target disease or condition, conducted to test safety, dose tolerance, absorption, metabolism, distribution and excretion and, where possible, to provide early signals of efficacy. Phase I clinical trials may be further divided into Phase Ia clinical trials (typically single ascending dose studies) and Phase Ib clinical trials (typically multiple ascending dose studies).
Phase II Clinical Trial	Refers to	A study involving the administration of an investigational drug to a limited number of patients to identify potential adverse reactions and safety risks, preliminarily evaluate the product's efficacy for a specific target disease and determine dose tolerance and optimal dosing.
Phase III Clinical Trial	Refers to	A study involving the administration of an investigational drug to a larger number of patients, typically across clinical trial sites in different regions, generating sufficient data through well-controlled clinical trials to statistically evaluate the product's efficacy and safety for regulatory approval and to provide adequate information for product labelling.
Interleukin / IL	Refers to	A type of cytokine signalling molecule in the immune system that triggers immune responses in humans and other animals.
Monoclonal Antibody (mAb)	Refers to	An antibody produced by identical immune cells that are all clones of the same parent cell.
FPI	Refers to	First Patient In.
GMP	Refers to	The fundamental standards and requirements for pharmaceutical manufacturing and quality management.
Chemistry, Manufacturing and Controls / CMC	Refers to	The chemistry, manufacturing and controls processes for drug development, licensing, production and ongoing commercialisation.
IND	Refers to	Investigational New Drug.
Prurigo Nodularis / PN	Refers to	A chronic skin disease characterised by the development of firm, intensely itchy nodules on areas prone to scratching, such as the arms, legs, upper back and abdomen.
Crohn's Disease / CD	Refers to	An incurable chronic inflammatory bowel disease affecting the lining of the digestive tract, which can sometimes cause life-threatening complications. Symptoms of CD include abdominal pain, diarrhoea, weight loss, anaemia and fatigue.
Ulcerative Colitis / UC	Refers to	An inflammatory bowel disease.
Clinical Trial	Refers to	An investigative study conducted to verify or discover the therapeutic effects and side effects of investigational drugs in order to determine their therapeutic value and safety.

Chronic Obstructive Pulmonary Disease / COPD	Refers to	A chronic inflammatory lung disease that causes obstructed airflow in the lungs, with symptoms including shortness of breath, cough and sputum production.
NDA	Refers to	New Drug Application.
Ankylosing Spondylitis / AS	Refers to	A chronic progressive inflammatory disease primarily characterised by inflammation of the spinal joints, which over time leads to reduced joint flexibility and spinal stiffness.
Biosimilar	Refers to	A subsequent version of an innovative biologic drug, independently developed after the expiration of the original biologic's patent protection period, with similar quality, safety and efficacy to the reference biologic.
Biologic	Refers to	In contrast to chemically synthesised small-molecule drugs, a biologic is a medicinal product produced through biotechnology methods, derived from natural sources such as humans, animals or microorganisms.
Receptor	Refers to	A region of tissue or a cell membrane molecule that responds specifically to particular signals, such as neurotransmitters, hormones, antigens or other substances.
Bispecific Antibody (BsAb)	Refers to	An antibody capable of simultaneously recognising and binding to two different targets or epitopes.
TSLP	Refers to	Thymic Stromal Lymphopoietin; a protein belonging to the cytokine family that plays an important role in the maturation of T cell populations by activating antigen-presenting cells (APCs).
Atopic Dermatitis / AD	Refers to	An immune-mediated inflammatory skin disease that causes dry, itchy and inflamed skin.
Cytokine	Refers to	Proteins secreted by cells involved in innate and adaptive immune responses that regulate multiple functions in the immune response.
Asthma	Refers to	A common chronic airway inflammatory disease that can cause symptoms such as wheezing, shortness of breath, chest tightness and coughing.
Inflammatory Bowel Disease / IBD	Refers to	Chronic inflammatory intestinal diseases including Crohn's Disease and Ulcerative Colitis.
Psoriasis / Ps	Refers to	A skin condition associated with immune system dysregulation, leading to rashes with itching and scaling, most commonly appearing on the knees, elbows, trunk and scalp.
Autoimmune	Refers to	With respect to any disorder or disease, an abnormal immune response by the body against substances and tissues normally present within the body.
Endpoint	Refers to	In the context of a clinical study or trial, the measured outcome.
Macau	Refers to	The Special Administrative Region of Macau of the PRC.

Office Automation System / OA	Refers to	An information system used for internal processes, approvals and office collaboration within an enterprise.
Caldera / Caldera Therapeutics	Refers to	Caldera Therapeutics, Inc., a company newly incorporated in the United States primarily engaged in drug development and commercialisation, including the development and commercialisation of QX030N. Caldera Therapeutics was co-founded by leading biotech investors Lilly Asia Ventures, Atlas Venture and venBio.
CRO	Refers to	A Contract Research Organisation that provides outsourced research and development services to the pharmaceutical industry on a contractual basis.
CTN	Refers to	Clinical Trial Notification (Australia).
EMA	Refers to	European Medicines Agency.
FDA	Refers to	United States Food and Drug Administration.
Hansoh Pharma	Refers to	Hansoh Pharmaceutical Group Company Limited, a pharmaceutical company listed on HKEX (stock code: 3692).
Huadong Medicine	Refers to	Huadong Medicine Co.,Ltd., a pharmaceutical company whose shares are listed on the Shenzhen Stock Exchange (stock code: 000963).
Environment, Health and Safety / EHS	Refers to	Environment, Health and Safety; the management function of an enterprise covering environmental protection, occupational health and work safety.
Environmental, Social and Governance / ESG	Refers to	Environmental, Social and Governance; a framework for measuring a company's performance in environmental protection, social responsibility and corporate governance.
Joincare	Refers to	Joincare Pharmaceutical Group Industry Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600380) .
HKEX	Refers to	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited.
Roche	Refers to	F. Hoffmann-La Roche Ltd., one of the earliest branded pharmaceutical manufacturers, which has since developed into the world's largest biotechnology company and a leader in in vitro diagnostics.
Medsafe	Refers to	New Zealand Medicines and Medical Devices Safety Authority.
NewCo	Refers to	A newly established company or platform entity set up for a specific project in the context of a transaction or collaboration arrangement.
NMPA	Refers to	National Medical Products Administration of China and its predecessor, the China Food and Drug Administration.
QP Audit	Refers to	A comprehensive compliance inspection conducted by a qualified Authorised Person.
SDGs	Refers to	United Nations Sustainable Development Goals.

Cellularforce	Refers to	Jiangsu Cellularforce Biopharma Co., Ltd., a limited liability company incorporated in China on 2 August 2018, an indirect non-wholly owned subsidiary of the Company. Saifu Juli and Taizhou Huacheng own 66% and 34% equity in Cellularforce, respectively.
Investor Relations / IR	Refers to	Investor Relations; the management of information communication and relationship management between a company and its investors, analysts and the capital markets.
Wind ESG Rating	Refers to	The ESG assessment result for listed companies formulated by Wind based on environmental, social and governance dimensions.
Windward Bio	Refers to	Windward Bio Group AG, a clinical-stage biotechnology company with deep expertise in discovery, development and commercialisation, dedicated to transforming the treatment of patients with advanced immune diseases.
Hong Kong	Refers to	The Hong Kong Special Administrative Region of China.
China	Refers to	The People's Republic of China; however, for the purposes of this report and for geographical reference only, unless the context otherwise requires, references to "China" in this report do not apply to Hong Kong, Macau or Taiwan regions.
Zhongmei Huadong	Refers to	Hangzhou Zhongmei Huadong Medicine Co., Ltd., a limited liability company incorporated in China on 31 December 1992.
Patent Cooperation Treaty / PCT	Refers to	An international patent application cooperation system.

Feedback Form

Dear Reader,

Greetings! Thank you for taking the time to read this report. This is the third Environmental, Social and Governance Report published by Qyuns.

To maximise the communicative value of this report and to effectively advance ESG management and practice at Qyuns, we sincerely invite you to complete the feedback form below to help us continually improve our reporting.

Your Information

Name: _____

Job Title: _____

Industry: _____

Email Address: _____

Multiple-Choice Questions

1. How would you rate the Qyuns ESG Report overall?	<input type="radio"/> Excellent	<input type="radio"/> Good	<input type="radio"/> Average
	<input type="radio"/> Poor	<input type="radio"/> Very Poor	
2. How well do you think this report reflects the material impacts of Qyuns on the environment, society and governance?	<input type="radio"/> Excellent	<input type="radio"/> Good	<input type="radio"/> Average
	<input type="radio"/> Poor	<input type="radio"/> Very Poor	
3. How would you rate Qyuns' performance in stakeholder communications?	<input type="radio"/> Excellent	<input type="radio"/> Good	<input type="radio"/> Average
	<input type="radio"/> Poor	<input type="radio"/> Very Poor	
4. How do you think the Report has performed in terms of the authenticity, accuracy and effectiveness of its information and data disclosure?	<input type="radio"/> Excellent	<input type="radio"/> Good	<input type="radio"/> Average
	<input type="radio"/> Poor	<input type="radio"/> Very Poor	
5. How do you assess the overall framework, content design and readability of the Report in terms of format?	<input type="radio"/> Excellent	<input type="radio"/> Good	<input type="radio"/> Average
	<input type="radio"/> Poor	<input type="radio"/> Very Poor	

Open-ended Questions

Which part of the Report are you most interested in?

Which ESG information in this report do you find most useful?

Do you have any comments or suggestions for future ESG reports published by Qyuns?

Innovation for the great majority

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