Qyuns Therapeutics Co., Ltd.
江蘇荃信生物醫藥股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2509)

VOLUNTARY ANNOUNCEMENT

IN RELATION TO CONCURRENT $278 MILLION PRIVATE PLACEMENT AND PROPOSED NASDAQ CAPITAL MARKET LISTING OF THE COMPANY'S PARTNER CALDERA THERAPEUTICS

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

On July 29, 2026, Caldera Therapeutics, Inc. ("**Caldera Therapeutics**"), the Company's partner for QX030N/CLD-423 under an out-license agreement granting Caldera Therapeutics an exclusive right to develop and commercialize QX030N/CLD-423 globally (the "**License Agreement**"), and Synlogic, Inc. (OTC: SYBX) ("**Synlogic**") entered into a definitive merger agreement (the "**Merger Agreement**") to combine in an all-stock transaction. The combination will be accomplished by Caldera Therapeutics and Synlogic becoming wholly owned subsidiaries of a newly formed holding company. Upon closing, the combined company will operate under the name Caldera Therapeutics, Inc. and is expected to trade on the Nasdaq Capital Market under the ticker symbol "CALD".

In support of the proposed merger, Caldera Therapeutics has secured commitments for an upsized concurrent private placement financing expected to generate approximately $278 million in gross proceeds from a syndicate of leading healthcare institutional investors and mutual funds, including Bain Capital Life Sciences, TCGX, Atlas Venture, venBio Partners, Omega Funds, Blackstone Multi-Asset Investing, LAV, Wellington Management, Janus Henderson Investors, Sirenia Capital Management LP, Vivo Capital, several additional mutual funds and other institutional investors. The financing is expected to support the Phase II clinical development of QX030N/CLD-423 in ulcerative colitis and Crohn's disease, as well as potential development in additional immune-mediated diseases. The financing is expected to close concurrently with the merger, subject to the satisfaction of customary closing conditions. The Company confirms that it has not participated as an investor in the private placement and has not provided any financial accommodation or guarantee in connection therewith. The private placement was completed solely by Caldera Therapeutics.

Under the terms of Merger Agreement, as of the closing of the proposed merger, pre-merger Synlogic shareholders are expected to own approximately 2.3% of the combined company, pre-merger Caldera Therapeutics shareholders are expected to own approximately 62.8% of the combined company and investors participating in the concurrent private placement financing are expected to own approximately 34.9% of the combined company. The percentage ownership of the combined company that Synlogic shareholders will own as of the closing of the proposed merger is subject to adjustment based on the estimated amount of Synlogic's net cash immediately prior to the closing date.

The proposed transaction has been approved by the board of directors of both companies and is expected to close by early 2027, subject to the satisfaction of customary closing conditions, including, among others, approval by the shareholders of each company, the effectiveness of a registration statement to be filed with the U.S. Securities and Exchange Commission to register the securities to be issued in connection with the proposed acquisitions of Caldera Therapeutics and Synlogic and the satisfaction of other customary closing conditions. The combined company will be led by Praveen Tipirneni, MD, MBA, Caldera Therapeutics' current Chief Executive Officer. Caldera Therapeutics' board of directors will become the directors of the combined company.

ABOUT THE COMPANY'S COOPERATION WITH CALDERA THERAPEUTICS

On April 23, 2025, the Company and Caldera Therapeutics entered into the License Agreement and a share purchase agreement (the "**SPA**"), respectively. Under the SPA, the Group agreed to acquire the equity interest in Caldera Therapeutics. The acquisition of approximately 24.88% equity interest in Caldera Therapeutics under the SPA was completed on May 14, 2025. As of June 30, 2026, the Group's shareholding in Caldera Therapeutics was diluted from 24.88% to approximately 11.48% after its series A-1 financing.

ABOUT QX030N/CLD-423

QX030N/CLD-423 is an investigational bispecific antibody designed to simultaneously inhibit the clinically validated TL1A and IL-23p19 pathways for the treatment of inflammatory bowel disease ("**IBD**") and other immune-mediated diseases. By combining both mechanisms in one molecule, QX030N/CLD-423 has the potential to deliver greater efficacy than single-targeted standards of care. QX030N/CLD-423 was rationally designed with a natural IgG structure and a monovalent 1+1 format to reduce TL1A target-based immunogenicity liabilities. In addition, QX030N/CLD-423 incorporates the YTE half-life extension mutation to enable a competitive dosing profile.

QX030N/CLD-423 is currently being evaluated in a Phase I healthy volunteer clinical trial in Australia. The trial commenced in January 2026 and has completed dosing. Unblinded data from the first four single ascending dose ("**SAD**") cohorts through 85 days (cohorts 1 and 2) and 57 days (cohorts 3 and 4) suppot trial objectives and provide a strong foundation for future efficacy trials. In these SAD cohorts, QX030N/CLD-423 was generally well-tolerated with no dose-limiting toxicities. QX030N/CLD-423 demonstrated a favorable pharmacokinetic profile, with approximately dose-proportional exposure, a serum half-life exceeding 40 days within the anticipated exposure concentration range and approximately 80% subcutaneous bioavailability. These properties support the potential for a convenient maintenance dosing regimen of once every 8 or 12 weeks in IBD patients. QX030N/CLD-423 demonstrated rapid and sustained TL1A target engagement as measured by inhibition of pNF-kB signaling in whole blood. Anti-drug antibody ("**ADA**") incidence was low in the SAD cohorts, with late onset and low titers reflecting a favorable immunogenicity profile consistent with well-behaved therapeutic antibodies and not characteristic of bivalent anti-TL1A antibodies. Caldera Therapeutics expects to report additional data from all five SAD cohorts and data from the multiple-dose cohorts later in 2026.

ABOUT CALDERA THERAPEUTICS

Caldera Therapeutics is a clinical stage company developing QX030N/CLD-423, a potential first-in-class bispecific antibody targeting the clinically validated IL-23p19 and TL1A pathways for the treatment of IBD and other immune-mediated diseases. Caldera Therapeutics has assembled a senior leadership team with deep experience in the discovery and development of IBD therapeutics and a proven track record of building biotechnology companies.

ABOUT SYNLOGIC

Synlogic is a biopharmaceutical company historically focused on advancing novel therapeutics to transform the care of serious disease in need of new treatment options.

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

By Order of the Board
Qyuns Therapeutics Co., Ltd.
Mr. Qiu Jiwan
Chairman of the Board and Executive Director

Hong Kong, July 29, 2026

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