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*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not, and is not intended to, constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the "**U.S. Securities Act**") or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or otherwise transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely (1) to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act; and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of each jurisdiction where those offers and sales occur. This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.*

*This announcement is not a prospectus. Potential investors should read the prospectus dated September 11, 2025 (the "**Prospectus**") issued by GenFleet Therapeutics (Shanghai) Inc. (勁方醫藥科技(上海)股份有　公司) (the "**Company**") for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

Unless otherwise deyi0, h71940, as amended.

Investment Compan amended.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option and the H Shares to be converted from the Unlisted Shares).

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, September 19, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, September 19, 2025.

IMPORTANT NOTICE TO INVESTORS: FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the prospectus in relation to the Hong Kong Public Offering.

The prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the *"HKEXnews > New Listings > New Listing Information"* section, and our website at www.genfleet.com. You may download and print from these website addresses if you want a printed copy of the Prospectus.

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
White Form eIPO service	**www.eipo.com.hk**	Applicants who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Thursday, September 11, 2025 to 11:30 a.m. on Tuesday, September 16, 2025 (Hong Kong time). The latest time for completing full payment of application monies will be 12:00 noon on Tuesday, September 16, 2025 (Hong Kong time).
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instructions.	Applicants who would not like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary**, **broker** or **agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses stated above.

Please refer to the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be for a minimum of 200 Hong Kong Offer Shares and in one of the numbers set out in the table below.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of the Hong Kong Offer Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, your broker or custodian may require you to pre-fund your application in such amount as determined by the broker or custodian, based on the applicable laws and regulations in Hong Kong. You are responsible for complying with any such pre-funding requirement imposed by your broker or custodian with respect to the Hong Kong Offer Shares you applied for.

No. of Hong Kong Offer Shares applied for	Amount payable[2] on application	No. of Hong Kong Offer Shares applied for	Amount payable[2] on application	No. of Hong Kong Offer Shares applied for	Amount payable[2] on application	No. of Hong Kong Offer Shares applied for	Amount payable[2] on application
	HK$		*HK$*		*HK$*		*HK$*
200	4,119.13	5,000	102,978.16	80,000	1,647,650.65	700,000	14,416,943.20
400	8,238.25	6,000	123,573.79	90,000	1,853,606.98	800,000	16,476,506.52
600	12,357.38	7,000	144,169.42	100,000	2,059,563.31	900,000	18,536,069.84
800	16,476.50	8,000	164,765.06	150,000	3,089,344.98	1,000,000	20,595,633.16
1,000	20,595.63	9,000	185,360.70	200,000	4,119,126.64	1,500,000	30,893,449.73
1,200	24,714.76	10,000	205,956.34	250,000	5,148,908.29	2,000,000	41,191,266.30
1,400	28,833.88	20,000	411,912.66	300,000	6,178,689.95	2,500,000	51,489,082.88
1,600	32,953.01	30,000	617,869.00	350,000	7,208,471.60	3,000,000	61,786,899.46
1,800	37,072.14	40,000	823,825.32	400,000	8,238,253.25	3,880,000[1]	79,911,056.63
2,000	41,191.26	50,000	1,029,781.66	450,000	9,268,034.92		
3,000	61,786.90	60,000	1,235,737.99	500,000	10,297,816.58		
4,000	82,382.53	70,000	1,441,694.32	600,000	12,357,379.89		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

(2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 7,760,000 Offer Shares (subject to reallocation), representing approximately 10% of the total number of Offer Shares initially available under the Global Offering; and

- the International Offering of initially 69,840,000 Offer Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed "Structure of the Global Offering" in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide For New Listing Applicants issued by the Stock Exchange (the "**Guide**"), Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants, the maximum total number of Offer Shares following such reallocation shall not exceed 11,640,000 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering (before any exercise of the Offer Size Adjustment Option and the Over-allotment Option).

PRICING

The Offer Price will be HK$20.39 per Offer Share, unless otherwise announced by our Company no later than the morning of the last day for lodging applications under the Hong Kong Public Offering, as further explained in the section headed "Structure of the Global Offering – Pricing and Allocation" in the Prospectus. Applicants under the Hong Kong Public Offering may (depending on application channels) be required to pay, on application, the Offer Price of HK$20.39 per Offer Share in addition to brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%, amounting to a total of HK$4,119.13 for one board lot of 200 H Shares.

EXPECTED TIMETABLE[1]

Hong Kong Public Offering commences . . . . . 9:00 a.m. on
Thursday, September 11, 2025

Latest time for completing electronic applications under the **White Form eIPO** service through the designated website at **www.eipo.com.hk** . . . . . 11:30 a.m. on
Tuesday, September 16, 2025

Application lists open . . . . . 11:45 a.m. on
Tuesday, September 16, 2025

Latest time for (a) completing payment for **White Form eIPO** applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving **electronic application instructions** to HKSCC . . . . . 12:00 noon on
Tuesday, September 16, 2025

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to apply for Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions, which may be different from the latest time as stated above.

Application lists close . . . . . 12:00 noon on
Tuesday, September 16, 2025

Announcement of the level of applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering and the basis of allocation of the Hong Kong Offer Shares to be published on the website of the Stock Exchange at **www.hkexnews.hk** and our website at **www.genfleet.com** by . . . . . 11:00 p.m. on
Thursday, September 18, 2025

Results of allocation in the Hong Kong Public Offering to be available through a variety of channels as described in "How to Apply for Hong Kong Offer Shares — B. Publication of Results," including through:

(1) the designated results of allocation website at **www.iporesults.com.hk** (alternatively: **www.eipo.com.hk/eIPOAllotment**) with a "search by ID" function from. . . . . 11:00 p.m. on Thursday, September 18, 2025 to 12:00 midnight on Wednesday, September 24, 2025

(2) the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on. . . . . Friday, September 19, 2025, Monday, September 22, 2025, Tuesday, September 23, 2025 and Wednesday, September 24, 2025

H Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before. . . . . Thursday, September 18, 2025

White Form e-Refund payment instructions or refund checks in respect of wholly or partially unsuccessful applications (or wholly successful applications, if applicable) to be dispatched on or before . . . . . Friday, September 19, 2025

Dealings in H Shares on the Stock Exchange to commence at . . . . . 9:00 a.m. on Friday, September 19, 2025

Note:

(1) All dates and times refer to Hong Kong local dates and times.

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, our H Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, our H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in our H Shares on the Stock Exchange

APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Thursday, September 11, 2025 and end at 12:00 noon on Tuesday, September 16, 2025 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors

The **White Form eIPO** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions, and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

PUBLICATION OF RESULTS

The Company expects to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange's website at **www.hkexnews.hk** and our website at **www.genfleet.com** by no later than 11:00 p.m. on Thursday, September 18, 2025 (Hong Kong time).

The results of allocations and identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the time and date and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares — B. Publication of Results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed "Structure of the Global Offering – Conditions of the Global Offering" in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. The H Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, September 19, 2025 (Hong Kong time), provided that the Global Offering has become unconditional in all respects and the right of termination described in "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, September 19, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, September 19, 2025.

The H Shares will be traded in board lots of 200 H Shares each and the stock code of the H Shares will be 2595.

This announcement is available for viewing on the website of the Company at **www.genfleet.com** and the website of the Stock Exchange at **www.hkexnews.hk**.

By order of the Board
GenFleet Therapeutics (Shanghai) Inc.
Dr. Qiang LU
Chairman and Executive Director

Hong Kong, September 11, 2025

Directors and proposed directors of the Company named in the application to which this announcement relates are Dr. Qiang LU, Dr. Jiong LAN and Ms. ZHANG Wei as executive