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HARBOUR
BIOMED

和 鉑 醫 藥 控 股 有 限 公 司

HBM Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

**POSITIVE PROFIT ALERT,
CHANGE OF DIRECTORS
AND
CHANGE IN COMPOSITION OF AUDIT COMMITTEE**

POSITIVE PROFIT ALERT

This announcement is made by HBM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the Group’s unaudited management accounts for the six months ended 30 June 2023, (i) the total revenue of the Group for the six months ended 30 June 2023 is expected to be approximately US\$40.0 million, representing an increase of approximately 44.9% from approximately US\$27.6 million for the six months ended 30 June 2022; and (ii) a profit for the period within the range of US\$2.0 million to US\$4.0 million for the six months ended 30 June 2023, compared to a loss for the period of approximately US\$73.1 million for the six months ended 30 June 2022. Apart from the improved cost control through enhanced business operation efficiency, the anticipated increase in total revenue and turnaround from loss to profit were also mainly attributable to:

- the out-licensing and collaboration of innovative products from the portfolio of Harbour Therapeutics, such as HBM7008 and HBM9161, which contributed significantly to the revenue for the six months ended 30 June 2023; and
- the significant increase in revenue of Nona Biosciences, which reflects its rapid momentum of development and expansion.

As at the date of this announcement, the Company is still in the process of finalizing the interim results of the Group for the six months ended 30 June 2023. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 currently available to the Company, and is not based on any figures or information which have been reviewed or confirmed by the audit committee of the Board (the “**Audit Committee**”), or reviewed or audited by the auditors of the Company. The actual results of the Group for the six months ended 30 June

2023 may differ from those disclosed in this announcement. They shall not be taken as a measure or indication of the Group's current or future operating or financial performance nor shall they be taken as a representation by the Group of the corresponding figures as may be provided in due course in the Company's interim results announcement for the six months ended 30 June 2023, which is expected to be published by the end of August 2023 in accordance with the requirements of the Listing Rules. As such, the above figures are provided for Shareholders' and investors' reference only. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2023.

Shareholders and potential investors are advised not to place any reliance on the information disclosed herein and to exercise due caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors are advised to seek professional advice from professional or financial advisers.

CHANGE OF DIRECTORS

Resignation of non-executive Directors

The Board hereby announces that (i) Mr. Junfeng Wang ("**Mr. Wang**") has tendered his resignation as non-executive Director and (ii) Mr. Yu Min Qiu ("**Mr. Qiu**") has tendered his resignation as non-executive Director and member of the Audit Committee, with effect from 13 July 2023, due to their respective other business engagements which require more of their time and dedication.

Each of Mr. Wang and Mr. Qiu has confirmed that he has no disagreement with the Board. There is no other matter in respect of their resignations that need to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its gratitude to Mr. Wang and Mr. Qiu for their valuable contribution to the Company during their tenure of office.

Appointment of independent non-executive Director

The Board is pleased to announce that Dr. Albert R. Collinson ("**Dr. Collinson**") has been appointed as an independent non-executive Director with effect from 13 July 2023.

The biographical details of Dr. Collinson are set out below.

Dr. Collinson, aged 65, has over 30 years of experience in the pharmaceutical and biotechnology industries. Dr. Collinson has been the president and chief executive officer at Theracos, Inc. since July 2009, a pharmaceutical research and development company focusing on mid- to late- stage assets for the treatment of human diseases including type-2 diabetes. Prior to joining the Group, Dr. Collinson founded and served as president and chief executive officer of Opsonic Therapeutics from 2009 to June 2014, a privately held biotechnology company engaged in the development of the next generation of antibody therapeutics. Dr. Collinson also served as the chief business officer of Rib-X Pharmaceuticals from 2004 to 2009, the senior vice president of business development at Phylos, Inc. from 2000 to 2004, and the vice president of global research & development licensing at BASF Pharma from 1998 to 2000. Dr. Collinson began his career as a scientist at ImmunoGen, Inc..

Dr. Collinson received his Ph.D. in Biochemistry from Brandeis University in 1987 and his bachelor's degree in science in Biology (General) from the University of Rhode Island in 1980. Dr. Collinson was a post-doctoral fellow at the Dana Farber Cancer Institute and Harvard Medical School.

Dr. Collinson has entered into an appointment letter with the Company for a term of three (3) years commencing on 13 July 2023 and until terminated by either party by giving at least 3 months' notice. Dr. Collinson is subject to retirement by rotation and re-election at the forthcoming annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. Dr. Collinson is entitled to a director's fee of US\$50,000 per annum, which has been determined by the Board upon recommendation of the remuneration committee of the Board with reference to his experience and duties with the Company and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Dr. Collinson confirmed that (i) he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold other positions with the Company or other members of the Group; and (iv) he does not hold any other directorships in the last three (3) years in any other public companies of which the securities are listed on any securities market in Hong Kong or overseas.

Dr. Collinson has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Dr. Collinson that need to be brought to the attention of the Shareholders, nor is there any other information which is required to be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board wishes to take this opportunity to extend its warmest welcome to Dr. Collinson.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE

The Board hereby announces that following the resignation of Mr. Qiu, Ms. Weiwei Chen, a non-executive Director, has been appointed as a member of the Audit Committee with effect from 13 July 2023.

The Board would like to express its warmest welcome to Ms. Weiwei Chen in her new position in the Company.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 13 July 2023

As at the date of this announcement and after the resignation and appointment of Directors, the Board comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Ms. Weiwei Chen as non-executive Director; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye, Mr. Ka Chi Yau and Dr. Albert R. Collinson as independent non-executive Directors.