INNOCARE
诺诚健华

(Incorporated in the Cayman Islands with limited liability)
09969 (HKEX)
688428 (SSE)

2025

InnoCare Pharma Limited

Environmental, Social and Governance (ESG) Report

Content

Exemplary Governance, Sustainable Advancement

Green Operation, Future Built on Integrity

Patient-Centric Innovation and R&D

Caring for Employees, People-oriented Approach

Health Equity and Welfare Sharing

About this Report

Introduction to the Report

This 2025 Environmental, Social and Governance Report (ESG Report) is issued by InnoCare Pharma Limited (hereinafter referred to as "InnoCare", "the Group", or "the Company"). It aims to present the strategies, management approach, and practices of InnoCare and its major subsidiaries included in the annual report in relation to environmental, social, and governance matters.

Reporting Scope

The information and data disclosed in this Report cover InnoCare and its major subsidiaries included in the scope of the annual report. Unless otherwise stated, the Reporting Period covers from January 1, 2025 to December 31, 2025 (hereinafter referred to as the "Reporting Period", "this year", or "in 2025").

List of Names and Abbreviations of Subsidiaries Contained in This Report

Main subsidiaries	Abbreviation in the report
Beijing InnoCare Pharma Tech Co., Ltd.	Beijing InnoCare
Beijing Tiancheng Pharma Tech Co., Ltd.	Beijing Tiancheng
Nanjing Tianyin Jian Hua Pharma Tech Co., Ltd.	Nanjing Tianyin Innocare
Guangzhou InnoCare Pharma Tech Co., Ltd.	Guangzhou InnoCare
Shanghai Tianjin Pharma Tech Co., Ltd.	Shanghai Tianjin

Basis of Preparation

This Report has been compiled in strict accordance with Appendix C2 Environmental, Social and *Governance Reporting Code* under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "SEHK"), with reference to the relevant recommendations set out in the *Guidelines No. 14 of Shanghai Stock Exchange for Self-regulation of Listed Companies - Sustainability Report (Trial)*. In addition, this Report has been prepared with reference to the *GRI Sustainability Reporting Standards* (GRI Standards), and responds to the disclosure requirements related to the United Nations Sustainable Development Goals (UNSDGs), the Sustainability Accounting Standards Board (SASB), the ten principles of the United Nations Global Compact (UNGC), and the *IFRS Sustainability Disclosure Standard No. 2 Climate-related Disclosures*

Sources of Information

The information and data cited in this Report are derived from the Company's official documents, statistical reports, and financial reports, and have been collated, summarised, and reviewed by relevant departments. Unless otherwise specified, all monetary amounts in this Report are presented in Renminbi (RMB).

Reporting Principles

Materiality principle: This Report follows the principles and requirements of the *Environmental, Social and Governance Reporting Code* issued by SEHK, while also aligning with the capital market's focus on the Company's sustainable development. Through various forms of communication and engagement with stakeholders, the Company conducts benchmarking analysis against industry peers to identify and prioritize material issues relevant to its operations. These issues have been reviewed and endorsed by the Board of Directors and senior management. For further details, please refer to the "Material Issue Identification" section.

Quantitative principle: This Report regularly collects and aggregates quantitative key disclosure indicators, including all environmental categories and certain social categories specified in the ESG Reporting Code. These indicators are systematically collected throughout the year and are ultimately consolidated for public disclosure in this Report. For ESG quantitative data, please refer to the relevant chapters of this Report.

Balance principle: This Report aims to objectively and fairly present the Company's efforts in various ESG aspects, including environment, employee, product responsibility, and community. Both positive and negative indicators are disclosed to reflect objective facts.

Consistency principle: This Report maintains consistency in disclosure scope compared to previous sustainability reports, with uniform disclosure and statistical methods applied throughout. The meanings of the ESG key quantitative performance indicators disclosed are explained, including calculation bases and assumptions. Consistency in indicators across different Reporting Periods is maintained as much as possible to ensure comparability.

Approval and Accessibility

This Report was approved by the Board of Directors on March 25, 2026. It is available in Simplified Chinese, Traditional Chinese, and English, and can be viewed and downloaded from the Company's official website (https://www.innocarepharma.com/en), the SEHK website (www.hkexnews.hk), and the Shanghai Stock Exchange website (http://english.sse.com.cn/).

Disclaimer

The Board of Directors and management undertake that this Report contains no false records, misleading statements, or material omissions, and bear responsibility for the truthfulness, accuracy, and completeness of its contents. Some content in this Report may contain forward-looking statements, which are subject to uncertainties and risks that may lead to significant differences between actual results and expectations. The Company does not undertake any obligation to update forward-looking statements contained in this Report.

Message from the Chairman

Pioneering a New Era, Moving Forward Together Toward the Future, 2025 marks the tenth anniversary of the establishment of InnoCare and is a pivotal year as we accelerate into the “InnoCare 2.0” stage of rapid development. The Company achieved profitability for the first time, secured market approval for two innovative new drugs, sustained the commercial expansion of its core products, accelerated its global footprint, and achieved breakthroughs across its R&D pipeline. This demonstrates our robust capability to translate cutting-edge science into sustainable, long-term value creation. In parallel with this rapid progress, we have deeply integrated the ESG concept into our corporate development strategy. With innovation as our sail, we navigate the deep sea of scientific exploration, enabling more breakthrough therapies to journey from the laboratory to the clinic; with quality as our bedrock, we forge the foundation of trust through unwavering rigor, safeguarding the commitment entrusted with every life; with sustainability as our current, we infuse the concept of sustainable development into our DNA, imparting enduring vitality to our operations; and with responsibility as our anchor, we deeply root the enterprise in the fabric of society, demonstrating our value through the practice of inclusive benefit.

Riding the Wave of Sustainability to Navigate Our Future

Green forms the very foundation of InnoCare's development. The Company actively responds to the national "dual carbon" strategy, deeply embedding the principles of green and low-carbon development into every facet of corporate governance and operations. By systematically establishing a robust climate governance framework, we proactively identify and manage environmental risks and opportunities, setting and striving to surpass scientific energy conservation and emission reduction targets. In resource utilization and pollution prevention, we promote green production and a circular economy, optimizing processes, reducing consumption, and committing to building an eco-friendly enterprise. From clean production in our facilities to energy-saving practices in our offices, we work to translate green principles into action by all employees. In 2025, through a series of technological upgrades and management optimizations, we enhanced resource efficiency and reduced our environmental footprint. InnoCare will continue to honor its green commitments, pursuing harmonious coexistence with nature and safeguarding a green, beautiful, and blissful home for all.

Innovation as Our Sail, Charting a New Course for Global Healthcare

Innovation is the engine and core value of InnoCare. The Company is committed to providing breakthrough treatment options for patients worldwide and continuously building an integrated biopharmaceutical platform spanning discovery, clinical development, and commercialization.. We consistently increase R&D investment, focus on cutting-edge technologies, with annual R&D investment reaching RMB 951.6 million. In 2025, we achieved significant progress across our pipeline and executed two landmark business development transactions. These strategic deals materially enhanced the global competitiveness and value realization potential of our clinical-stage assets. Furthermore, with the launch of tafasitamab and zurletrectinib (ICP-723), we have successfully evolved from a single-product company to a multi-product enterprise covering diverse therapeutic areas. We recognize that innovation is rooted in our talent. The Company has assembled a high-caliber international R&D team of over 500 professionals. Through a comprehensive incentive and intellectual property protection system, we foster an innovative culture and safeguard our achievements. InnoCare remains unwavering in its commitment to exploring new frontiers in human health through sustained, pioneering innovation.

Quality as Our Haven, Safeguarding the Vessel of Patient Life

Quality is the lifeline of InnoCare and the cornerstone of our commitment to placing “patients’ lives above all else.” The Company has established a comprehensive quality management system that spans the entire drug lifecycle—from R&D and production to post-market monitoring—ensuring the highest standards and strictest requirements are maintained at every stage. We continuously enhance our internal control processes, strengthen risk management, welcome rigorous internal and external audits, and maintain efficient pharmacovigilance and emergency response mechanisms to ensure every product is safe, effective, and reliable. This reflects our unwavering commitment to quality. We believe that quality excellence stems from a culture of total employee participation. Through systematic quality training and culture-building initiatives, the Company instills a deep sense of quality awareness in every employee. Simultaneously, we conduct marketing and services with a strong sense of responsibility, maintaining open communication channels with our customers to ensure patients’ voices are heard and their needs are met. InnoCare will, with consistent rigor, earn and uphold the trust placed in us.

Responsibility as Our Anchor, Building a Shared Harbor of Health

As a socially responsible biopharmaceutical Company,InnoCare consistently integrates patient well-being and social value into its DNA. The Company firmly believes that the true value of innovation achievements is ultimately reflected in the respect for and improvement of life. To that end, we actively foster industry collaboration and knowledge sharing, present research findings on leading global academic platforms, and partner with stakeholders across sectors to conquer healthcare challenges. We are dedicated to advancing inclusive healthcare. Through efforts in medical insurance inclusion, patient assistance programs, innovative payment models, and public health education, we strive to lower treatment barriers, improve drug accessibility. In 2025, orelabrutinib received approval for a 1L CLL/SLL indication and was successfully included in China's National Reimbursement Drug List (NRDL), ensure more patients benefit from scientific advancement. InnoCare is committed to working with all sectors of society to write a collective story of safeguarding lives and promoting health for all.

Future Outlook

Looking forward, we will continue to adhere to the original intention of "science drives innovation for the benefit of patients", and seize opportunities in the process of change. We look forward to illuminating more new coordinates on the global pharmaceutical research and development star map through continuous innovation at the source; We are committed to becoming the most solid reliance for doctors and patients worldwide with world-class quality and reliable services; We promise to maintain our reverence for life, environmental responsibility, and social responsibility while pursuing commercial success. InnoCare is willing to work hand in hand with all parties to jointly sail towards a more magnificent future.

Jisong Cui

Chairman and Chief Executive Officer

About InnoCare

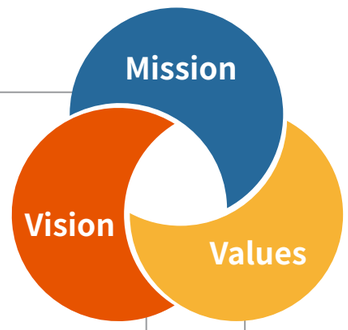
Company Overview

InnoCare is a leading fully integrated commercial-stage biopharmaceutical high-tech enterprise committed to developing and providing cutting-edge innovative therapies for patients with cancer and autoimmune diseases worldwide. Under the leadership of top industry experts and a seasoned management team, the Group has built an integrated platform spanning drug discovery, clinical development, manufacturing, and commercialization, with proprietary capabilities across the entire value chain. With operations in Beijing, Nanjing, Shanghai, Guangzhou, Hong Kong, and the United States, the Company has established a growing global presence and is continuously advancing the development and accessibility of its innovative therapies worldwide.

Leveraging the management team's global vision and strong local execution, the Group has built a balanced and highly competitive pipeline covering haematologic malignancies, a range of autoimmune diseases, and solid tumours. The Company has successfully commercialized three products in China, including its core products orelabrutinib, tafasitamab and zurletrectinib, continuously consolidating its leading franchise in haematologic malignancies, actively expanding into autoimmune disease treatment, and proactively advancing its solid tumor pipeline. Through continuous exploration of novel targets, development of breakthrough therapies, and sustained investment in innovative medicines, the Company is committed to becoming a biopharmaceutical leader in developing and delivering innovative therapies for patients worldwide and contributing to the improvement of public health.

Mission, Vision and Values

To leverage cutting-edge science, technology, and driving force to offer new drugs for patients and improve public health



To become a Biopharmaceutical leader that develops and delivers innovative therapies for patients worldwide

Dedicated&Responsible, Persistent & Perseverant,Creative&Innovative, Collaborative&Team-oriented, Pursuit of Excellence

Key Performance

Exemplary Governance, Sustainable Advancement

43% of directors are independent directors

57% of directors are female

Received the highest information disclosure rating of Class **A** from the Shanghai Stock Exchange

Conducted **26** specialised compliance training sessions on business ethics, covering **2,173** person-times

0 litigation cases or administrative penalties involving unfair competition, corruption, bribery, or money laundering occurred

Green Operation, Future Built on Integrity

100% compliance rate for waste gas and wastewater discharge

100% compliance rate for waste disposal

0 incidents of penalties due to excessive pollutant discharge or other violations

Energy use intensity in 2025 decreased by **57.71%** compared with 2023

Greenhouse gas emissions intensity in 2025 decreased by **60.75%** compared with 2023

Industrial wastewater discharge intensity in 2025 decreased by **61.31%** compared with 2023

Patient-Centric Innovation and R&D

A total of **532** R&D personnels accounting for **42.26%** of total employees, of whom more than **52%** hold master's or doctoral degrees

Filed **41** patent applications in multiple countries and regions and obtained **43** patent grants

0 group adverse reaction incidents caused by drug defects and **0** product recall incidents caused by quality issues

100% customer complaint resolution rate

Orelabrutinib, tafasitamab, and zurletrectinib (ICP-723) are in the commercialization stage, with multiple other innovative drugs advancing through clinical phases.

Caring for Employees, People-oriented Approach

52%
of employees are female

0 cases of violations involving child labor or forced labor

Launched the upgraded “InnoCare BoLe” employee referral programme, with referred hires accounting for 61% of new recruits

up 16% from the previous year

Employee training investment amounted to RMB 867,300

Conducted 1 employee satisfaction survey

with employee satisfaction reaching 72.7%

0
work-related injuries during the year

with cumulative safe working hours reaching 5,109,000

Conducted 19 safety training programmes

with a total of 2,457 person-times participating

Conducted 13 emergency drills

with 202 person-times participating

100% pass rate in employee health examinations

0 employees suspected of occupational diseases or with occupational diseases

Cumulative protection investment reached RMB 500,000

with employee insurance coverage at 100%

Successfully passed the renewal audit for ISO 45001 certification

Health Equity and Welfare Sharing

Public welfare investment amounted to RMB 236,700

Awards and Honours in 2025

Nomination Award for the 4th Beijing Municipal People's Government Quality Management Award
Grant organization/institution:
Beijing Municipal People's Government

2025 Beijing Top 100 Private Enterprises in Science and Technology Innovation
Grant organization/institution:
Beijing Federation of Industry and Commerce

Top 100 Beijing High-end, Precision, and Advanced Enterprises (2025)
Grant organization/institution:
Beijing Enterprise Federation

Beijing March 8th Red Flag Collective
Grant organization/institution:
Beijing Federation of Trade Unions

Beijing Pilot Enterprise for the Integration of Advanced Manufacturing and Modern Service Industries (Leading Type)
Grant organization/institution:
Beijing Municipal Development and Reform Commission

Top 100 Chinese Pharmaceutical Innovation Enterprises (2025)
Grant organization/institution:
E-Pharm Executive

Top 50 Independent Innovation Enterprises in the Pharmaceutical Industry
Grant organization/institution:
ACFIC Medical and Pharmaceutical Chamber of Commerce

Best Companies to Work for in Asia
Grant organization/institution:
HR Asia

Excellent Practices of the Board of Directors of Listed Companies 2025
Grant organization/institution:
China Association of Listed Companies

Best Practices for Board Offices of Listed Companies in 2025
Grant organization/institution:
China Association of Listed Companies

Top 100 Most Innovative Listed Healthcare Companies (2025)
Grant organization/institution:
Arterial Network

2025 Cailian Press Zhiyuan Award "ESG Pioneer Enterprise"
Grant organization/institution:
Cailian Press

“Sunshine“ Annual Award for Excellent Newly Approved Innovative Pharmaceutical Product
Grant organization/institution:
21st Century New Health Research Institute

“New Quality Productive Forces” Industrial Practice Demonstration Case
Grant organization/institution:
Global Times

2025 Forbes China Top 100 Outstanding Business Women
Grant organization/institution:
Forbes

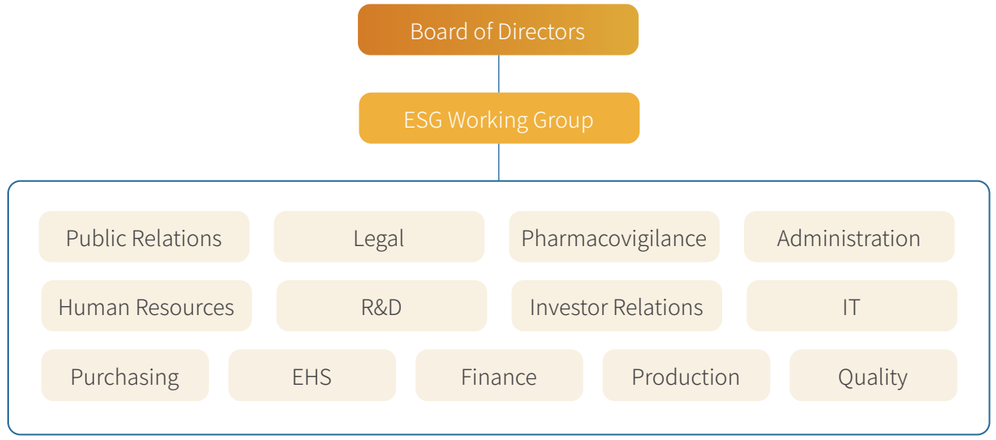
Outstanding Achievement Award of Traditional Chinese Medicine Development Association
Grant organization/institution:
Traditional Chinese Medicine Development Association

ESG Management

InnoCare continues to deepen ESG management, fully integrating the concept of sustainable development into the Company's daily operations and long-term strategy, continuously improving the ESG governance structure and operating mechanisms, and ensuring the effective implementation of ESG management strategies. At the same time, we focus on safeguarding the legitimate rights and interests of all stakeholders, strengthening communication with stakeholders, and ensuring the creation of lasting value for all stakeholders in the pursuit of sustainable development.

ESG Governance Structure

To continuously strengthen the level of ESG management, InnoCare has referred to regulatory requirements and industry standards, and based on its own development reality, constructed an ESG management structure that is led by the Board of Directors, coordinated and promoted by the ESG Working Group, and implemented by various functional departments, with clear responsibilities implemented at each level.



ESG Governance Structure

ESG Governance Structure and Responsibilities

Board of Directors

- Identify, evaluate, and monitor the ESG risks of the Group
- Ensure that appropriate and effective ESG risk management and internal control systems are in place
- Formulate the Group's ESG development strategies, ensuring alignment with the overall business direction
- Review ESG issues reported by the ESG Working Group, including the annual ESG report and other key developments

ESG Working Group

- Report regularly to the Board of Directors on ESG policies, progress, and emerging issues
- Oversee and coordinate ESG matters of the Group
- Assist the board in assessing ESG risks
- Develop ESG management strategy and medium to long-term management work plan
- Coordinate various functional departments for the efficient execution of ESG initiatives
- Regularly communicate ESG matters with investors

Functional Departments

- Integrate ESG principles into daily business operations
- Implement the ESG plan and directives set by the Board and the ESG Working Group
- Collect, organize, and report ESG related data and updates

Special training on "ESG and Sustainable Development"

In 2025, InnoCare systematically optimized various systems and processes of corporate governance based on the concept of sustainable development, further improving its long-term governance mechanism by clear responsibilities and standardized operations. To enhance the awareness and practical ability of the governance team in addressing sustainable development issues, the Company actively organizes directors and senior management personnel to participate in the “ESG and Sustainable Development” special training hosted by the Beijing Listed Companies Association, continuously strengthening strategic leadership and performance capabilities.

Material Issues Identification

In order to continuously strengthen the effective integration of sustainable development strategy and corporate governance, and actively respond to the widespread concerns and expectations of various stakeholders regarding the Company's long-term value, InnoCare strictly complies with the provisions on double materiality in the *Guidelines No. 14 of Shanghai Stock Exchange for Self-regulation of Listed Companies — Sustainability Report (Trial)* and the *Guidelines for Self-Regulation of Listed Companies No. 4 – Preparation of Sustainability Reports*. The Company has systematically carried out and continuously deepened the identification, assessment, and dynamic optimization of its double materiality issues, thereby further enhancing the scientific and forward-looking nature of its ESG management.

The Group conducted a comprehensive assessment of the impact materiality and financial materiality of ESG issues based on industry characteristics and business realities. In the impact materiality assessment, the Group identified 24 key issues based on regulatory orientation and industry trends, and clarified the prioritization through stakeholder research. Simultaneously, by interviewing the main responsible departments of ESG matters, analyzing historical data, financial performance, and future financial planning, the Group determined the financial materiality of each issue. Based on the above materiality, InnoCare developed a double materiality matrix for 2025, providing a clear basis for improving the ESG information disclosure system, reasonably allocating short, medium, and long-term resources, and formulating subsequent ESG management plans.

Double Materiality Issue Identification Process

Double Materiality Issues

Identifying Impact Materiality Issues

- Impact materiality assessment methodology: Based on regulatory requirements, industry trends, peer benchmarking, and capital market attention, the Group established quantitative assessment standards, covering the scale, scope, irremediability, and likelihood of the impacts.
- Stakeholder engagement: By distributing stakeholder survey questionnaires on ESG materiality issues, understand the importance judgments of key stakeholders on environmental, social, and corporate governance (ESG) issues, determine the weights of stakeholders, and identify the actual impacts of different issues on various stakeholder groups.
- Threshold setting and prioritization: Reasonable materiality thresholds were set to prioritize issues, forming the final impact materiality assessment results for each ESG topic.

Identifying Financial Materiality Issues

- Financial materiality assessment methodology: The Group reviewed financial materiality assessment requirements from regulators and major ESG ratingagencies, identifying risks and opportunities affecting business operations, financial position, operating results, and cash flow. The significant financial implications were evaluated, clarifying financial risks and opportunities for each issue, and identifying a list of key issues with financially material impacts.
- Financial indicator correlation: Financial indicators linked to identified risks and opportunities were analyzed. Based on input from financial management, the financial materiality of each issue was comprehensively assessed.
- Financial materiality Threshold Setting: Using both qualitative and quantitative analysis, the Group categorized financial impacts into levels and set corresponding thresholds.
- Integration of inputs and conclusion formulation: Communicate with the main responsible departments highly related to ESG issues, investigate past historical data, financial impact, and future financial planning, and organize the financial materiality assessment results of each ESG issue.

Double Materiality Matrix

Developing a Double Materiality Matrix

The financial materiality assessment results were integrated with the impact materiality assessment results to derive the materiality scores of the issues, which were then prioritized to form the double materiality issues matrix.

Reviewing the Double Materiality Matrix

The double materiality issues matrix was submitted to the Board of Directors for approval, resulting in the finalized double materiality issues matrix for 2025.

InnoCare's Double Materiality Matrix for 2025

Communication with Stakeholders

InnoCare has always attached great importance to interactive communication with stakeholders and is committed to establishing a comprehensive and multi-level two-way communication mechanism, timely identifying and responding to issues of concern to all parties, effectively conveying the Company's strategy and ESG practice achievements, and continuously improving the brand value and transparency of the enterprise. In 2025, the Group systematically promoted stakeholder communication, actively listened to feedback, and improved related work through various forms such as organizing shareholder meetings, employee representative meetings, and participating in industry forums.

InnoCare 2025 Communication with Stakeholders

Stakeholders	Issues of Concern	Communication Mechanisms
Management	• Corporate governance • Compliance and risk management • Business ethics and anti-corruption	• Regular Board meetings
Shareholders and Investors	• Corporate governance • Compliance and risk management • Business ethics and anti-corruption	• Shareholders' meeting • Regular reports and Company announcements • Investor conferences, medical summits, etc • "Entering Listed Companies" events • SSE e-interaction • Hotline and email for investor inquiries
Government and Regulatory Agencies	• Compliance and Risk Management • Business ethics and anti-corruption • Emissions management • Resource and energy management • Environmental management	• Government meetings • Project cooperation • Fulfillment of all statutory and regulatory obligations • Periodic submission of operational reports in accordance with regulations • Monitoring by government staff
Consumers	• Product quality and safety • Responsible marketing • Customer service assurance	• Customer complaints and feedback • Customer communication email and dedicated hotline • Product service and quality assurance • Communication instructions for information security and privacy protection
Employees	• Employees' rights and benefits • Employee health and safety • Diversity, equity, and inclusion • Employee training and development	• Regular employee meetings • Employee representative conference • Rationalization suggestions column • Communication activities such as training and lectures • Employee care activities • Employee complaints and feedback • Employee satisfaction surveys
Suppliers	• Business ethics and anti-corruption • Sustainable supply chain management	• Supplier access review • Supplier evaluations and surveys • Supplier communication and on-site visits • Supplier training
Public Welfare Organizations/Non-Governmental Organizations	• Industrial cooperation and development	• Industry conference exchange and discussion
Community Representatives	• Social welfare	• Media communication • Volunteer public welfare activities • Patient Care Activities • Corporate culture communication

Multi-party Collaboration for Building a Pharmaceutical Innovation Ecosystem

On August 17, 2025, the 2025 International Conference on Biopharmaceutical Innovation, themed "A Decade of Excellence: Shaping the Future with Intelligence," was successfully held. The conference brought together top global scientists and industry leaders, establishing a multi-stakeholder exchange platform involving government, academicians, physicians, investors, media, and other parties ("government-academia-industry-research-medicine" collaboration), providing crucial support for the development of the pharmaceutical innovation ecosystem.

InnoCare has consistently advanced in sync with the industry. Focusing closely on four key drivers—policy support, capital empowerment, talent development, and industrial transformation—the Company has achieved a series of significant accomplishments, contributing to China's emergence as a strategic hub for global biopharmaceutical innovation. In the coming decade, the Company will continue to center its efforts on three core strategic objectives: innovation, commercialization, and internationalization, thereby supporting the high-quality development of China's biopharmaceutical industry and benefiting patients worldwide.

2025 International Conference on Biopharmaceutical Innovation

Cultural Cohesion and Value Communication on the 10th Anniversary

In August 2025, InnoCare launched its corporate song, *Promise to Life*, expressing the Company's mission, vision, and values through art. The song conveys InnoCare's dedication to exploring the light of life, its commitment to innovation, and its aspirations for a promising future. Concurrently, we released *10th Anniversary: Employee Stories*, which chronicles, from the staff's perspective, The Company's decade-long journey of innovation—from a founding team to a workforce of over a thousand, from the laboratory to production lines, and from pioneering science to benefiting patients. This publication reflects the Company's long-term commitment to driving sustainable development with a people-centered approach.

Lyrics and Score of *Promise to Life*

01

Exemplary Governance, Sustainable Advancement

SDGs Addressed in this Chapter

InnoCare places a premium on exemplary corporate governance, continuously refining its governance framework and decision-making processes. We have established a comprehensive, end-to-end risk management and control system and strictly adhere to the highest standards of business ethics and conduct, thereby supporting the Group's long-term and sustainable development.

Corporate Governance

InnoCare is committed to building a scientific, standardized, efficient and transparent corporate governance system, continuously optimizing the corporate governance structure, continuously improving the diversified composition of the board of directors, and effectively protecting the legitimate rights and interests of investors through improving investor communication mechanisms and strengthening information disclosure, providing solid governance guarantees for the sustainable and high-quality development of the enterprise.

Corporate Governance Structure

InnoCare has formulated its *Articles of Association* in accordance with laws and regulations such as the Company *Law of the People's Republic of China,* the *Securities Law of the People's Republic of China,* the *Code of Corporate Governance for Listed Companies,* and the *Hong Kong Companies Ordinance,* combined with actual circumstances, to ensure scientific and high-quality governance. In addition, in 2025, based on the latest regulatory requirements, the Group revised 9 systems including the *Management Measures for A-share Fundraising* and the *External Guarantee Management System*, and formulated the *Management System for Director and Senior Management Resignation* and the *Investor Relations Management System* to continuously improve the Company's governance system and enhance the level of corporate governance.

InnoCare has established a three-level governance structure with the Shareholders' General Meeting, Board of Directors, and Senior Management as the core. Through clear division of responsibilities and authorization arrangements, it ensures that all governance layers operate efficiently and collaboratively on the basis of legal compliance, effectively safeguarding the common interests of all shareholders, and assisting the long-term development of the Company.

Corporate Governance Structure

Shareholders' General Meeting	• Convened in accordance with the Articles of Association. • Responsible for key decisions such as approving overall business and investment plans, electing or replacing directors, and reviewing annual reports and major financial matters. • One shareholders' general meetings were convened in 2025.
Board of Directors	• As the executive body for resolutions of the General Meeting of Shareholders and the decision-making body for the Company's operations and management, it is responsible for convening the General Meeting of Shareholders and reporting on its work; formulating operational management strategies and supervising their implementation by senior management; and monitoring the Group's operational and financial performance. • Oversees three specialized committees: the Audit Committee, Remuneration Committee, and Nomination Committee, each responsible for specific areas of governance and oversight to ensure the fairness and independence of corporate governance decisions. • In 2025, the Group held a total of 10 Board meetings. The Board Audit Committee convened 5 times, the Board Nomination Committee convened 3 times, and the Board Remuneration Committee convened 4 times.
Senior Management	• As the executive level of the board of directors' decision-making, based on professional functions, responsible for supervising the daily operations and management of the Group, and regularly reporting operational and financial performance to the board of directors.

Composition of the Board of Directors

The independence and diversity of the Board of Directors are core to ensuring InnoCare's sustainable development. As of the end of the Reporting Period, the Board of Directors had a total of 7 directors, including 3 independent directors and 4 female directors. The proportion of independent directors was about 43%, and the proportion of female directors was 57%.

The Group adheres to stringent standards in upholding director independence, explicitly requiring independent directors to maintain an impartial position and provide objective advice in the execution of their oversight duties. In the process of selecting independent directors, the Group focuses on reviewing the independence of candidates' identities and relationships, and requires them to sign relevant independence documents to ensure the effective performance of independent directors from a procedural perspective, effectively improve the supervisory efficiency and decision-making quality of the Board of Directors, and enhance the fairness and transparency of corporate governance.

In the nomination and appointment of Board members, the Group comprehensively considers a multidimensional range of factors, including candidates' professional experience, expertise, knowledge structure, gender and age distribution, cultural and educational background, ethnicity, and length of service, thereby systematically advancing Board diversity. The members of the Board of Directors of InnoCare have a profound industry accumulation and a complex professional background, covering fields such as business operation management, biopharmaceutical technology, clinical research and development, cutting-edge life sciences, and financial investment management, providing cross disciplinary and high-level professional support and forward-looking guidance for the Company's strategic formulation and major decisions.

Diversity of the Board of Directors' Composition

Title	Name	Gender	Age	Commission Appointment [1]			Industry/Professional Background
				Audit Committee	Remuneration Committee	Nomination Committee	
Chairman and CEO	Jisong Cui	Female	62		M	C	Pharmaceutical R&D, microbiology, bioscience, with more than 25 years of experience in R&D and Company management in the pharmaceutical industry.
Executive Director	Renbin Zhao	Female	57				Biological sciences and biotechnology, biochemistry and molecular biology.
Non Executive Director	Shi Yigong	Male	58				Biological sciences and biotechnology, biophysics and biophysical chemistry; Academician of the Chinese Academy of Sciences.
	Xie Ronggang	Male	40	M			Biomedicine, with approximately 10 years of investment experience.
Independent Non-executive Director	Hu Lan	Female	54	C	C		Accounting and business administration, with over 20 years of accounting experience.
	Dong Dandan	Female	42	M	M	M	Life sciences, infectious diseases, molecular microbiology.
	Kunliang Guan	Male	62			M	Biochemistry and cell biology expert, Chair Professor and PhD Supervisor at the School of Life Sciences, Westlake University, with 30 years of research experience in biology.

[1] "C" represents the Chairman of the Committee of the Board. "M" represents a member of the relevant board committees.

Protection of Investors' Rights and Interests

In order to effectively protect the core rights and interests of shareholders such as the right to know, participation, and decision-making, the Group has formulated and continuously improved the *Investor Relations Management System*, systematically constructed a standardized and normalized investor communication mechanism, continuously improved information disclosure mechanism, strengthened the trust relationship and connection between investors and the Company, and jointly built a long-term and stable value cooperation ecosystem.

Information Disclosure

The Group strictly adheres to the relevant laws, regulations, and regulatory provisions of the listing location, adheres to the principles of openness, fairness, and transparency in disclosure, continues to strengthen information disclosure that has a significant impact on investors' value judgments and decisions, and gradually expands the breadth and depth of voluntary disclosure content to help investors comprehensively and accurately understand the Company's strategic direction, operating results, and development prospects. During the Reporting Period, the Group published a total of 126 A-share announcements and documents, as well as 67 H-share announcements, through the official websites of the Shanghai Stock Exchange, the Stock Exchange of Hong Kong Limited, and the Company. During the Reporting Period, the Group was awarded the highest level of information disclosure on the Shanghai Stock Exchange - A level - for its outstanding performance in the authenticity, accuracy, completeness, and timeliness of information disclosure.

In parallel, in response to the distinctive characteristics of the biopharmaceutical industry and key investor concerns, the Group proactively and voluntarily discloses timely updates on the clinical trial progress and pivotal R&D developments of its major pipeline assets, such as orelabrutinib, ICP-332, ICP-488, and zurletrectinib (ICP-723). This ongoing practice enhances R&D transparency and assists investors in accurately assessing the development trajectory and long-term value of the Group's innovation pipeline.

Investor Communication

The Group continues to improve its diversified communication system for investors, optimize online and offline communication channels, and formulate the *Shareholder Communication Policy* and the *Investor Relations Management System* as institutionalized guarantees. The Group strengthens two-way interaction with shareholders through timely issuance of shareholder meeting notices, active response to shareholder inquiries, and effective protection of shareholder voting rights, ensuring efficient and smooth communication, and continuously improving corporate governance transparency and shareholder participation.

"Shareholders Come" - Investors Visit InnoCare Activity

On June 17, 2025, the Group successfully held the themed open day event "Shareholders Come – Investors Visit InnoCare", which attracted nearly 70 attendees, including institutional investors, analysts, and representatives of major financial media. During the event, visitors toured the Company's exhibition hall and R&D laboratories on-site, gaining in-depth insight into the Company's strategy and R&D progress through face-to-face discussions. This activity significantly enhanced the interactivity and transparency of shareholder communication, further solidifying the foundation for investor rights protection.

Investors Step into InnoCare event site

Risk Control

InnoCare has established and continuously optimized a risk assessment mechanism and compliance management system, dynamically identifying, evaluating, and responding to various internal and external risks, laying a solid foundation for the long-term sustainable development of the business.

Risk Management

InnoCare has established a risk management organizational structure consisting of the Board of Directors, the Audit Committee, and the Internal Control Department. This forms a clear, top-down, three-tiered governance and control structure, providing robust assurance for the Company's overall risk management.

Risk Management Structure and Responsibilities

Board of Directors	• Serves as the key decision-making body for internal risk management and control. Oversees the planning, implementation, and ongoing monitoring of the Company's risk management strategy.
Audit Committee	• Supervises and reviews the effectiveness of the Company's internal control and risk management systems. Provides independent assessments and recommendations to ensure proper oversight.
Internal Control Department & Compliance and Internal Audit Department	• Responsible for implementing risk management strategies at the management level; • Regularly assessing the internal control system and measures; • Identifying, assessing, and addressing major risks.

The Group continues to promote a systematic risk management process, regularly conducting comprehensive risk identification, analysis, and evaluation in key areas such as R&D, clinical operations, procurement management, supply chain management, product supply, quality management, commercial operations, financial management, and human resources. Based on the evaluation results and business reality, the Group has identified risk control objectives in various fields, continuously developed and optimized targeted risk control measures, and implemented responsible persons to ensure accountability. The progress and effectiveness of the Group's related work are regularly reported to the audit committee, forming a closed-loop management mechanism from identification, response to supervision and reporting.

Responses to Major Risks in 2025

Main Risks	Management Practices
Business Risk	• Regularly conduct monthly comprehensive operational analysis, assess potential operational risks, and deploy corresponding response strategies. • Establish a monthly cross departmental marketing meeting mechanism, collaborate to develop marketing and production plans, clarify sales forecasts, orders, production and procurement arrangements. • Promote standardized contract templates and strengthen the approval management of contract signing and business expenses. • Designate the Compliance and Internal Control Department as the main responsible department for risk management, responsible for reviewing and supervising key projects and activities.
R&D Risk	• The R&D project is initiated by the medical department based on sufficient argumentation, identifying potential risks, and submitting them to the monthly management meeting for risk assessment and decision approval, identifying and controlling risks from the source. • After the project is approved, the project management team strictly implements standardized processes, clarifies risk registration, monitoring nodes, and division of responsibilities, ensuring that the project approval process is traceable and risks can be controlled.
Risk of Adverse Drug Reactions	• Establish a comprehensive system for monitoring and reporting adverse drug reactions both internally and externally. Through unified training, public opinion monitoring, and process standardization, we ensure that internal personnel and third-party suppliers can effectively identify and report in a timely manner. • Regularly integrate and analyze all reported information, and develop and promote the implementation of corresponding risk control and quality improvement measures based on the analysis conclusions, forming a management loop.
Financial Risk	• By implementing the annual budget management system, optimizing internal resource allocation, and actively exploring diversified financing channels, the Company's financial risk resistance and response ability can be systematically enhanced. • Establish a standardized financial report preparation and review mechanism, clearly define the process specifications and review responsibilities for monthly, quarterly, and annual financial reports, and ensure timely and accurate financial information.
Credit Risk	• Establish strict distributor screening standards, standardize credit risk assessment, and dynamically adjust distributor credit ratings every six months. • Establish a systematic accounts receivable management mechanism to ensure timely updates of credit information and achieve effective control of credit risks.

Main Risks	Management Practices
EHS Risk	• Establish a sound EHS responsibility system for all employees. • Establish a comprehensive EHS management system, systematically identify EHS risks, and carry out hierarchical control of risks. • Regularly conduct internal audits, external evaluations, and employee feedback, continuously optimize the EHS management system based on the results of EHS risk monitoring and evaluation, and ensure effective control of EHS risks. • Regularly conduct EHS training to enhance employees' safety awareness. • Develop comprehensive emergency plans for safety production accidents and sudden environmental events, regularly organize emergency drills, and enhance the ability to respond to emergencies.
Partner Compliance Risk	• Establish a sound compliance management system, standardize employee agreement signing and supplier behavior management, and dynamically follow up on domestic and foreign compliance regulatory requirements updates. • Clarify the standards and materials for partner qualification review, and have the procurement department independently complete the admission qualification review. New admitted partners are required to provide due diligence reports in accordance with regulations.
Information Security Risk	• Establish and continuously improve the information security management system, regularly update the management system, strictly regulate visitor information management and external document circulation. • Implement full link data security management, covering the complete data lifecycle from information systems to personal terminals. • Continuously strengthen information security protection capabilities, including building disaster recovery infrastructure, strengthening data backup and encryption measures, upgrading the protection level of cloud data centers, and regularly organizing vulnerability scanning, penetration testing, and information security training for all staff to build a comprehensive security defense line.

The Group has established a normalized risk awareness cultivation mechanism, and through regular organization of risk themed training and policy promotion, we ensure that the Company's risk governance concept is effectively transmitted to all employees, continuously improving the organization's risk identification and prevention capabilities.

Theme training on *Steady Progress, Integrity as Our Compass*

On June 30, 2025, the Group continued to strengthen the risk and compliance awareness of all employees, and established a normalized publicity and education mechanism based on the exchange platform of *Steady Progress, Integrity as Our Compass.* The platform has set up a column titled "Management Talks on Compliance" to promote the top-down dissemination of compliance concepts. The Group focuses on key risk areas, enhances the risk identification and prevention capabilities of all employees, enhances the overall compliance culture atmosphere and risk resistance ability of the Company.

Internal Training Communication Materials

Internal Control Management

InnoCare attaches great importance to internal control management, constructs a system including the *Company System Document Management Regulations* and the Internal *Audit Management System*, and continuously updates it based on changes in internal and external risks, promoting the continuous improvement of the internal control system. The Group has achieved comprehensive coverage of core business processes such as fund management, procurement and payment, asset management, and production inventory by promoting institutional standardization, optimizing control matrices, conducting internal control evaluations, and conducting internal control testing. In addition, the Company reports on the progress of internal control to the Board's Audit Committee of the Board of Directors on a quarterly basis, listens to opinions, and follows up on implementation. The Internal Control Department also provides risk management and control consulting, providing suggestions on reducing business risks and improving operations to achieve safe and efficient operations.

Internal Control Management System

Internal Control Standardization

- Standardize and update policy document templates, unify their structure, and clarify their content.
- Determine the responsibilities of the responsible department, including cross departmental responsibility negotiation, answering questions, summarizing and conveying common problems.
- Establish a regular review mechanism and event driven responsive revision and abolition process.
- Clarify the filling requirements and upload standards for the "Policy/System Application Form" in the OA system.
- By regular follow-up, timely communication, archive management, and permission control, ensure that the system is traceable and executable, and form a management loop.

Internal Control Matrix

- Establish and continuously improve internal control activities around key links such as fixed assets, EHS, pharmacovigilance, sales receipts, and procurement payments. Through regular evaluation and dynamic adjustment mechanisms, effectively identify and respond to various operational risks.
- By constructing a full process control process covering R&D and clinical projects, systematically sorting out seal management mechanisms, and improving standardized procedures for procurement, receipt, and payment, we continuously improve the compliance and execution efficiency of business processes.

Internal Control Assessment Mechanism

- The Internal Audit Department conducts special audits to check the design soundness and execution compliance of the internal control system. The Internal Control Department regularly conducts internal control evaluations to evaluate the effectiveness of control measures, and jointly constructs an evaluation system covering the three dimensions of design, execution, and effectiveness, comprehensively identifying potential management deficiencies.
- In response to the discovered problems, the Internal Audit Department and the Internal Control Department promptly report and communicate with the Management and relevant business departments, collaborate to develop corrective measures, clarify the responsible units and completion deadlines, and track and verify the progress of the rectification, promote effective problem-solving, and achieve a management loop from problem identification to rectification implementation.

Internal Control Testing

- Conduct internal control testing around key business processes, promptly identify control weaknesses in operation, implement targeted improvement measures, and ensure the achievement and effective implementation of risk control objectives.
- According to the degree of impact, internal control defects are classified into major, significant, and general levels. As of the end of the Reporting Period, no significant or significant internal control defects were found within the Group, and all identified general defects have been rectified, achieving a 100% closed-loop rectification.

The Group regularly organizes specialized internal control training to ensure that employees at all levels timely grasp the requirements of internal control standards. The training covers key job groups such as new employees, commercial teams, and clinical operation teams, comprehensively enhancing the ability to build an internal control risk culture, and deepening the internal control management thinking of all employees. In 2025, the Group conducted specialized internal control training for all employees. This program included training on contract approval, seal usage, and archiving process training, compliance practice training tailored to different functional teams, and specialized training on commercial contract documentation standards. These initiatives effectively enhanced employees' competency in compliant operations at their respective positions and ensured adherence to internal controls.

Specialized Internal Control Training - Contract Approval - Seal Usage - Archiving Process and Operational Requirements

The Group has conducted specialized internal control training for all employees, focusing on the end-to-end operational standards for the "Contract Approval, Seal Usage, and Archiving" process. The training system explains the key control points, compliance requirements, and system operations of contract initiation, review, signing, and archiving, aiming to strengthen employees' understanding and execution of the contract lifecycle management system, and prevent legal and operational risks from the business source.

Specialized Internal Control Training

Business Ethics

InnoCare always adheres to integrity and compliance, and continuously promotes the construction and improvement of the business ethics governance system with this as the core. By continuously strengthening the promotion of integrity culture and improving effective complaint reporting mechanisms, we actively create a clean, transparent, and honest working atmosphere.

Business Ethics Governance

The Board of Directors of InnoCare is fully responsible for the supervision and review of business ethics related matters. The Audit Committee and Compliance Committee provide specific guidance and supervision to the Internal Control Department and the Legal Compliance Internal Control and Audit Department in implementing business ethics related work, thereby systematically regulating the business behavior of the entire Group and ensuring that ethical standards are integrated into daily operations and management practices.

The Group strictly adheres to laws and regulations such as the *Anti-Money Laundering Law of the People's Republic of China*, the *Pharmaceutical Industry Compliance Management Practices*, and the *Interim Provisions on Banning Commercial Bribery*, and continues to improve internal governance systems such as the *Employee Handbook*, the *Anti-Corruption and Anti-Bribery Policy*, the *Anti-Fraud and Reporting Management System*, and the *Guidelines for Interaction and Exchange with External Stakeholders*, Clearly define the standards and control mechanisms for business ethical behavior, and always adhere to the principle of zero-tolerance for any behavior that violates business ethics.

The Group strictly adheres to the *Anti-Unfair Competition Law of the People's Republic of China* and resolutely resists any act of obtaining trading opportunities through unfair means. The Group has a dedicated compliance and audit department responsible for supervising and reviewing business activities, and establishing smooth reporting channels to ensure the effective operation of internal supervision mechanisms. The Company has established a comprehensive contract approval system, process, and related system, with the legal department reviewing the commercial terms, antitrust, and unfair competition clauses in the contract to ensure compliance with relevant laws and regulations.

In addition, the Group always adheres to the principle of fairness and reasonableness in entering into contract terms and clarifying the rights and obligations of all parties in cooperation with distributors and suppliers. In 2025, the Group and its employees did not have any lawsuits or administrative penalties related to unfair competition.

The Group conducts special business ethics audits based on operational needs, develops detailed plans for high-risk business areas, proactively identifies potential risks, and promotes high-quality implementation of anti-corruption and integrity management through investigation and improvement. The Internal Audit Department conducts audit work with a risk-oriented approach, while the compliance department conducts annual systematic risk assessments, identifies potential corruption and bribery risk points through data analysis and cost sampling, evaluates the effectiveness of control mechanisms, and reports the evaluation results and improvement suggestions to the Company's Top Management. The Company regularly reports on the implementation of anti-corruption policies at management meetings and reviews major compliance issues.

The Group has established clear codes of conduct, prevention mechanisms, and disciplinary standards based on its internal system. All employees are required to understand and sign the *Anti-Commercial Bribery Agreement* to ensure that they are aware of and comply with relevant laws and regulations. At the same time, the Company extends the integrity system and business ethics practice requirements to suppliers, distributors, and other partners through the *Guidelines for Interaction and Exchange with External Stakeholders* and by incorporating anti-commercial bribery and anti-corruption clauses into contracts, jointly building an integrity value chain.

Business Ethics Training

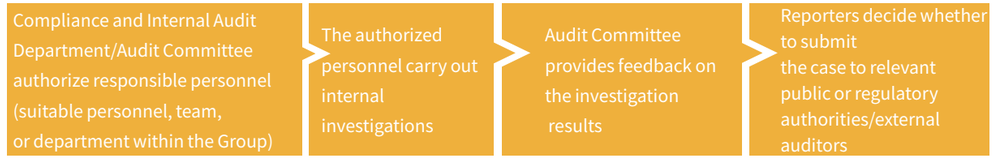
To ensure that compliance awareness is embedded and effective constraints are established, the Group has established a systematic compliance promotion mechanism covering training, auditing, and supervision.

As of the end of the Reporting Period, the Group conducted a total of 26 specialized compliance training sessions targeting key positions and business processes. The training content comprehensively covered anti-corruption policy interpretation, commercial bribery risk prevention, updates on the latest regulations, and practical guidance on internal systems, with a cumulative total of 2,173 participant attendances, effectively improving the compliance awareness and practical ability of all staff, and building a solid personnel foundation for corporate compliance governance.

Reporting Management

InnoCare attaches great importance to the construction of a business ethics supervision and reporting mechanism. In strict accordance with relevant national laws and regulations, it has formulated and continuously improved internal regulations such as the *Anti-Fraud and Reporting Management System*, systematically standardized reporting channels and handling procedures to ensured that all complaints and reports are addressed promptly and effectively.

The Group has established multiple, accessible channels for reporting and complaints, encouraging all stakeholders, including employees and partners, to report actual or suspected misconduct via dedicated hotlines, email, letters, and other means. After receiving the report, the Group will strictly follow the established investigation process to carry out verification work. For cases that have been verified to be true, especially those involving litigation risks, the Group will resolutely promote rectification and handle them seriously in accordance with the law and regulations, effectively maintaining the integrity of the enterprise's business environment and compliance culture.



Reporting Handling Process

To effectively protect the legitimate rights and interests of whistleblowers, the Group has established and strictly implemented the *Whistleblower Protection System* and the *Reporting Confidentiality System*. These policies explicitly prohibit the disclosure of a whistleblower's identity or the specifics of a report without their consent. At the same time, to ensure that whistleblowers are fully protected during the investigation process, the Group firmly prohibits all discriminatory and retaliatory actions against whistleblowers, and through system design and process control, comprehensively guarantees the personal dignity and occupational safety of whistleblowers, creating a safe and trustworthy internal supervision environment.

Reporting Channels	
	Reporting hotline: (010) 66609747
	Email:legal_compliance@innocarepharma.com
	Mailing Address: Legal and Compliance Department, InnoCare Pharma, Building 8, Peking University Medical Industrial Park, Changping District, Beijing, 102206

In 2025, the Group did not encounter any lawsuits or major administrative penalties related to unfair competition, corruption, bribery, or money laundering.

02

Green Operation,
Future Built on Integrity.

InnoCare has always adhered to the concept of sustainable development and has thoroughly implemented China's "dual carbon" goals. The Group actively responds to the challenge of climate change by continuously strengthening environmental governance capabilities and resource efficiency. It is committed to advancing green and low-carbon operations, striving to build a resource-efficient and environmentally friendly benchmark enterprise, and contributing to a sustainable ecological future.

SDGs Addressed in this Chapter

Climate Change

Based on the disclosure framework advocated by the International Sustainability Standards Board (ISSB) [2], the Group systematically carries out climate-related management from four dimensions - governance, strategy, risk management, and metrics and targets. The Group proactively identifies and analyses climate-related risks and opportunities, and deeply embeds climate response measures into its overall development vision, with the aim of comprehensively enhancing its resilience to climate challenges.

Governance

The Group is committed to building and continuously optimising a multi-level climate governance architecture. As the highest decision-making body for climate management, the Board of Directors assumes overall leadership and oversight responsibilities for related matters. Functional departments across the Group integrate climate risk management into their daily operations, ensuring the substantive implementation of climate strategies and carbon reduction tasks through normalised execution and implementation mechanisms.

Strategy

The Group has conducted in-depth identification and assessment of the potential impacts of climate change, comprehensively analysing its multidimensional effects on business operations. The Group dynamically adjusts its management strategies and response mechanisms, and continuously enhances its environmental adaptability and climate resilience through the scientific optimisation of resource allocation.

Scenario Selection and Time Horizons

The Group is committed to adopting scientific and systematic approaches to identify and assess the impacts of climate-related risks and opportunities on the Company. During the Reporting Period, in accordance with International Financial Reporting Standard S2 - Climate-related Disclosures and Consultation Conclusions on Proposals to Enhance Climate-related Disclosures under the Environmental, Social and Governance Framework, and taking into account the characteristics of the industry and the Group's actual operations, the Company selected climate scenarios developed by mainstream international institutions and conducted scenario analysis with reference to the industry in which it operates.

[2] The International Sustainability Standards Board (ISSB): An independent international standard-setting organization established by the International Financial Reporting Standards (IFRS) Foundation. It was officially launched on November 3, 2021, at the 26th United Nations Climate Change Conference, aiming to develop sustainability reporting standards that are aligned with the International Financial Reporting Standards (IFRS).

InnoCare Climate Scenario Selection

Scenario type	Scenario Selected	Scenario Characteristics	Temperature Rise
Physical scenario [3]	SSP1-2.6	In this context, the global community is working together to promote strong climate policies, and the energy system is rapidly transitioning towards renewable energy, resulting in a significant reduction in dependence on fossil fuels. Greenhouse gas emissions have been rapidly controlled, with the potential to control global temperature rise within 2 ° C and strive to achieve the goal of 1.5 ° C.	Below 2 ° C
	SSP5-8.5	This scenario represents a development path that is highly dependent on fossil fuels and has weak climate policies. Global fossil energy consumption continues to grow, and greenhouse gas emissions remain high, which may lead to a global temperature rise of over 4 ° C by the end of this century.	Above 4 ° C
Transformation scenario [4]	Net Zero Emissions Scenario (NZE)	This scenario sets a strict goal for the global energy system to achieve net zero carbon dioxide emissions by around 2050. Its core path includes the absolute dominance of renewable energy, comprehensive electrification of terminal energy use, and widespread application of breakthrough technologies such as carbon capture and hydrogen energy.	1.5°C
	Stated Policies Scenario (STEPS)	This scenario is only based on the climate and energy policies currently issued and implemented by various countries, reflecting the possible future under the existing policy framework. Under this path, the deployment of clean energy is accelerating, but the global emission reduction is slow, making it impossible to achieve the temperature control goals of the Paris Agreement.	Above 2.0 ° C

[3] The Shared Socioeconomic Pathways (SSPs) scenarios published by the Intergovernmental Panel on Climate Change (IPCC).

[4] The Transition Scenario published by the International Energy Agency (IEA).

At the same time, taking into account InnoCare's long-term development strategy as well as industry trends and the macro environment, the Group clearly defined short-term, medium-term, and long-term time horizons, and conducted climate risk and opportunity assessments across different time horizons.

Short-term	Medium-term	Long-term
1-3 years	3-10 years	More than 10 years

Risk and Opportunity Assessment

The Group classifies climate change management subjects into risks and opportunities, with risks further divided into physical risks and transition risks. During the Reporting Period, we updated the inventory of climate-related risks and opportunities to ensure its comprehensiveness and timeliness. The current inventory covers 2 physical risks, 3 transition risks, and 6 opportunities. The Company assessed the identified risks and opportunities under different scenarios and across different time horizons, and formulated targeted response measures accordingly.The Company aligns with the low-carbon transition trend and is committed to driving sustainable, high-quality growth in the course of green transformation.

Climate Change Identification and Response

Risk Type	Climate-related Risks		Potential Impact	Time Horizon	Degree of Impact		Potential Financial Impact	Response Measures
					SSP1-2.6	SSP5-8.5		
Physical risk	Acute risk	Typhoon	• It is expected that the frequency and destructive power of extreme weather disasters such as typhoons and floods will increase in the future, which may cause damage to production facilities, threat to employee health, and interruption of business continuity, leading to an increase in operating costs and a decline in operating revenue. • If the Group lacks an efficient emergency response mechanism in the event of extreme weather events, it is difficult to ensure the stability of business operations, which will have a negative impact on the Company's business performance and brand image, leading to a loss of operating revenue.	Short-term	Low	Low	• Rising operating costs • Decline in operating income	• Establish a real-time meteorological warning system to ensure timely acquisition and release of extreme weather information in daily operations; • Improve the emergency management system and response process, develop feasible emergency plans, and ensure that the Group can quickly carry out disposal and recovery work after sudden disasters, fully ensuring the smooth operation of research and development and production.
				Medium-term	Low	Low		
				Long-term	Low	Low		
		Flood		Short-term	Low	Low		
				Medium-term	Low	Low		
				Long-term	Low	Low		
	Chronic risk	Global Warming / Average temperature rise	• The long-term climate risks caused by global warming, such as sustained sea level rise, extreme high temperatures, and droughts, will threaten the normal operation of business. Our operating points located in coastal areas may face challenges such as asset value damage, relocation pressure, and personnel health and safety.	Short-term	Low	Low	• Asset value decrease • Increase in equipment maintenance costs • Decline in operating income	• Continuously invest special funds to enhance the resilience and ability of existing equipment and facilities to withstand long-term climate disasters; • Flexibly adjust the operation time according to specific weather conditions, and develop a special high-temperature emergency rescue plan to comprehensively ensure the life safety and physical and mental health of Company employees.
					Low	Low		
				Medium-term	Low	Low		
					Low	Low		
				Long-term	Low	Low		
					Low	Low		

Climate Change Transition Risk Identification and Response

Risk Type	Climate-related Risk	Potential Impact	Time Horizon	Degree of Impact		Potential Financial Impact	Response Measures
				IEA NZE 2050	IEA STEPS		
Transition Risk	Policy and regulatory risk	• The increasingly strict regulatory trend of global and domestic climate policies and laws and regulations has raised higher standards for enterprises' environmental governance capabilities, which not only limits business activities that generate high carbon footprints, but also correspondingly increases the compliance costs of enterprises; • The regulatory authorities and capital markets in each operating location continue to improve their regulatory requirements for environmental information disclosure. If the Group fails to strictly fulfill its disclosure obligations in accordance with the standards, it will face potential compliance risks.	Short-term	Low	Low	• Rising operating costs	• The ESG working group dynamically tracks the evolution of laws and regulations, develops work plans, and regularly submits special reports to the board of directors; • Optimize the energy consumption structure and emission management strategy of our group, improve energy efficiency through the implementation of energy-saving technology renovation projects, and ensure compliance with various environmental protection requirements; • Strengthen the disclosure quality of climate-related information and scientifically set the Company's energy-saving and carbon reduction phased goals.
			Medium-term	Low	Low		
			Long-term	Low	Low		
	Reputation risk	• Given the increasing attention of various stakeholders to the climate performance of enterprises, if the Group fails to take substantive response actions or lacks transparency and timeliness in climate-related information disclosure, it may trigger social questioning and damage brand reputation, thereby shaking the foundation of long-term development.	Short-term	Low	Low	• Rising financing costs • Decline in operating income	• Establish and improve a regular communication mechanism with various stakeholders, accurately identify and respond to the expectations and demands of all parties; • Disclosure of the Group's strategic planning and practical progress in climate governance through the annual ESG reporting system, showcasing the long-term investment in low-carbon transformation to the public, and maintaining a good corporate image.
			Medium-term	Low	Low		
			Long-term	Low	Low		
	Technical risk	• Our group needs to upgrade low-carbon technology and iterate processes for various equipment in the production process. By phasing out high energy consuming facilities and introducing energy-saving processes, this will increase capital and daily maintenance costs in the short term, leading to an increase in operating costs.	Short-term	Low	Low	• Rising operating costs	• Continuously deepen refined energy management, prioritize the selection of low energy consumption and high efficiency equipment during the procurement phase, and reduce technology selection risks from the source; • Actively layout clean energy applications, increase financial support for process optimization, reserve project budgets, and minimize the impact of technological transformation on Company operations.
			Medium-term	Low	Low		
			Long-term	Low	Low		

Climate Change Opportunities

Opportunity Type	Climate-related Opportunities	Potential Impact	Time Horizon	Degree of Impact		Potential Financial Impact	Response Measures
				IEA NZE 2050	IEA STEPS		
Energy source	Requirements for the use of renewable energy	Strategically expanding the application scope and procurement proportion of renewable energy, reducing dependence on traditional fossil fuels, and laying a solid foundation for responding to energy market fluctuations and ensuring business continuity.	Short-term	Low	Low	• Decline in operating costs	• Promote energy-saving projects and technological development • Reduce the use of non renewable resources and energy in the design and manufacturing process, and implement recycling and reuse projects.
			Medium-term	Low	Low		
			Long-term	Low	Low		
Resource efficiency	Opportunities for reducing energy consumption	Reduce operating costs by improving the efficiency of energy, water, materials and other resources.	Short-term	Low	Low	• Decline in energy costs	• Implement process optimization, equipment upgrade, facility renovation, and technology • Innovation and other measures to improve energy efficiency
			Medium-term	Low	Low		
			Long-term	Low	Low		
Market	Global market demand for low-carbon Green products and services Growth in demand	Continuously insight into market trends, proactively capture low-carbon health trends, rely on deep scientific research accumulation to develop pharmaceutical products that meet green and sustainable standards, and actively explore emerging green market space while meeting patient needs.	Short-term	Low	Low	• Rising R&D costs • Increase in operating income	• Implement and expand the proportion of product green certification and energy-saving technology application.
			Medium-term	Low	Low		
			Long-term	Low	Low		
Products and Services	Digital R&D opportunities	Accelerate innovative drug screening and clinical trial management using AI and digital tools.	Short-term	Low	Low	• Reduced R&D costs	• By reducing unnecessary physical testing paths and resource consumption, while reducing research and development carbon emissions intensity, the product launch cycle is shortened.
			Medium-term	Low	Low		
			Long-term	Low	Low		

Risk Management

InnoCare is fully aware of the substantive challenges climate change poses to business continuity and has formally integrated climate risk management into the Group's existing operational risk management system. Supported by the coordinated governance structure formed by the Board of Directors, the Audit Committee, and the Internal Control Department, the Group has established a top-down climate risk transmission mechanism to ensure clear responsibilities and efficient operation. In 2025, the Group further clarified its climate risk management procedures, including risk identification, assessment and prioritisation, response, monitoring, and reporting.

Risk Identification	Regularly identify changes in climate-related risks and their potential impact on the Company through data monitoring, business process evaluation, and external agency consultation.
Risk Assessment and Prioritisation	In order to further clarify the priority of climate change response measures, we evaluate the degree of impact of various risks and opportunities, form a risk and opportunity impact ranking, and screen out key climate-related risks and opportunities.
Risk Response	We develop targeted response plans based on the severity of possible impacts for different climate scenarios.
Risk Monitoring and Reporting	Regularly monitor and report on the progress of climate risk management and daily risk management work.

Metrics and Targets

To deepen its long-term climate governance and ensure the effective implementation of its emission reduction commitments, InnoCare has established total energy consumption and greenhouse gas emissions as core performance dimensions for measuring the effectiveness of climate governance, and has scientifically set corresponding energy-saving and carbon-reduction targets. The Group conducts regular monitoring and annual reviews of key indicators, enabling precise evaluation of progress in climate action and target achievement.At present, the company mainly reduces carbon emissions through active emission reduction measures and has not yet adopted internal carbon pricing for management purposes.

InnoCare Energy-saving and Emission-reduction Targets

Target Indicator	Target	Progress
Energy Saving	Using 2023 as the base year, reduce energy use intensity (MWh/RMB 10,000) by 10% by 2028	Energy use intensity in 2025 decreased by 57.71% compared with 2023, exceeding the target
Greenhouse Gas Emissions	Using 2023 as the base year, reduce greenhouse gas emissions intensity (tonnes CO_2e/RMB 10,000) by 10% by 2028	Greenhouse gas emissions intensity in 2025 decreased by 60.75% compared with 2023, exceeding the target

Greenhouse Gas Emission Data of InnoCare

Indicator	Unit	2023	2024	2025
Total greenhouse gas emissions (Scope 1+Scope 2)	tCO_2e	8,752.97	9,417.28	11,048.97
Scope 1 Greenhouse gas emissions	tCO_2e	20.01	22.75	769.73
Scope 2 Greenhouse gas emissions	tCO_2e	8,732.97	9,394.52	10,279.24
Greenhouse gas emission intensity (Scope 1+Scope 2)	tCO_2e/RMB 10,000	0.12	0.09	0.047

Indicator	Unit	2023	2024	2025
Total greenhouse gas emissions (Scope 1+Scope 2+Scope 3)	tCO_2e	/	/	49,589.36
Scope 3 Total greenhouse gas emissions	tCO_2e	/	/	38,540.39
Scope 3 Greenhouse Gas Emissions - Purchased Goods and Services	tCO_2e	/	/	2,163.73
Scope 3 Greenhouse Gas Emissions - Upstream Transport and Distribution	tCO_2e	/	/	2.32
Scope 3 Greenhouse Gas Emissions - Downstream Transport and Distribution	tCO_2e	/	/	36,374.34

Environmental Management

InnoCare regards environmental friendliness as a fundamental principle of corporate development and fully implements the concept of sustainable development. The Group strictly complies with environmental protection laws and regulations and has established a systematic environmental management system to ensure ecological protection and resource conservation across all operational links. By promoting green modes of operation, the Company fulfils its corporate responsibility for environmental protection.

Environmental Management System

To ensure the standardisation and normalisation of environmental management, InnoCare has established a comprehensive EHS management system and built an environmental management structure. The Environment, Occupational Health and Safety Department serves as the core organisation and coordination unit for the Group's environmental management work, guiding functional departments in implementing environmental protection measures and monitoring and recording environmental performance in day-to-day operations.

The Group strictly complies with laws and regulations such *as the Environmental Protection Law of the People's Republic of China* and steadily advances the development of its environmental management system. Through continuous optimisation of the management system and in light of the actual operating conditions of each site, the Group has formulated and implemented 64 internal rules and procedures covering key control areas such as waste gas, wastewater, noise, and solid waste, achieving full-process coverage of environmental management.

To ensure the highest level of compliance for construction projects, the Company conducts rigorous environmental impact assessments for all new and expansion projects in accordance with the law and actively implements the requirements set out in the Opinions on Strengthening the Environmental Impact Assessment of Construction Projects Involving New Pollutants in Key Industries. In 2025, all projects put into operation by the Beijing Campus completed the environmental protection acceptance process upon completion, and no environmental protection violations occurred in its construction projects nationwide.

The Group has established a regular supervision mechanism and regularly organises internal EHS self-inspections and external environmental audits. During the Reporting Period, Guangzhou InnoCare, a subsidiary of the Group, successfully passed the third-party renewal audit for ISO 14001 Environmental Management System certification and continues to hold this international certification. During the Reporting Period, the Group was not subject to any material environmental administrative penalties and did not experience any environmental pollution accident.

Environmental Emergency Management

InnoCare attaches great importance to source prevention and control of environmental risks and is committed to building an environmental management mechanism that combines routine management with emergency response. The Group strictly follows regulatory requirements such as the *Measures for the Administration of Emergency Response Plans for Environmental Emergencies* and the *Administrative Measures for the Filing of Emergency Response Plans for Environmental Emergencies of Enterprises and Public Institutions (Trial)*, and has systematically prepared and filed documents including the *Emergency Response Plan for Environmental Emergencies,* the *On-site Disposal Plan for Environmental Emergencies,* and the *Emergency Response Card for Environmental Emergencies.*

To further enhance environmental risk awareness and practical emergency response capabilities among all employees, the Group carried out environmental emergency drills on multiple occasions during the Reporting Period, effectively improving employees' ability to handle sudden environmental incidents and strengthening the Company's environmental risk prevention and control capabilities.

Environmental Emergency Drill at InnoCare

On November 7, 2025, Guangzhou InnoCare organised its annual environmental emergency drill to enhance the Company's emergency response and handling capabilities for sudden environmental incidents. The drill simulated a fire in a centrifuge in Workshop F, resulting in a large volume of accident wastewater entering the rainwater drainage network. The emergency response team reacted promptly by closing the rainwater gate valve to intercept the wastewater and divert it into the accident water tank, after which the wastewater was transferred to the sewage treatment system for proper treatment to ensure compliant final discharge.

Resource Conservation

InnoCare firmly implements the development path of green conservation and takes multiple measures to optimize the management mode of energy and resources. While reducing process waste, it steadily promotes the achievement of various energy-saving and emission reduction goals, and accelerates the construction of a green, circular and sustainable growth model through positive practical measures.

InnoCare firmly follows the development path of green conservation and has adopted multiple measures to optimise the management of energy and resources. While reducing process waste, the Group steadily advances the achievement of its energy-saving and emission-reduction targets, accelerating the formation of a green, circular, and sustainable growth model through practical actions.

Energy Management

The Board of Directors of InnoCare is the highest governing body for sustainability matters and is responsible for reviewing and approving the Group's ESG goals and strategies, including those related to energy management. The Group has established dedicated departments responsible for energy management, led by the Engineering Department, to implement energy management plans and optimise energy-use efficiency.

The Group strictly complies with legal requirements such as the Energy Conservation Law of the People's Republic of China and has formulated and implemented a series of internal control systems including the Energy Management Procedures. Clear standardised requirements have been established in areas such as energy metering and monitoring, statistical analysis, consumption quota management, and energy-saving technical transformation, laying a solid institutional foundation for refined and digitalised energy governance.

The Group continues to advance the energy intensity target set in 2023 and dynamically optimises its energy-saving and emission-reduction plans in light of its 2025 operating performance. The Company has strengthened energy conservation supervision across all business links to ensure that every carbon reduction measure translates into substantive energy-saving results.

Energy intensity target:

Using 2023 as the base year, reduce energy use intensity (MWh/RMB 10,000) by 10% by 2028

Energy-saving and Emission-reduction Plans by Operational Stage

Purchase

- When purchasing similar products, prioritize equipment with lower energy consumption;
- In 2025, the electrical equipment purchased for the Guangzhou InnoCare new project has reached the second level energy efficiency standard, with some equipment such as air compressors and refrigerators meeting the first level energy efficiency standard.

Research and development

- Require employees to promptly adjust high energy consuming equipment such as laboratory fume hoods to the lowest gear after completing research and development experiments to reduce energy consumption.

Production

- Optimize the production process route of orelabrutinib raw material, reduce the cost of raw material materials, reduce 2 production process steps, and reduce equipment usage. It is expected to reduce the production of approximately 600 tons of chemical waste annually;
- In the production process, adjust the temperature and humidity control requirements of the pharmaceutical cold chain warehouse reasonably based on the material properties, reduce unnecessary steam humidification time, and thus reduce energy use; By optimizing the spray drying process in the formulation production workshop, the blank spray time was reduced from 9 hours to 1 hour, saving 11760 kilowatt hours of electricity and reducing carbon emissions by 11.55 tons.
- Guangzhou InnoCare has added a duty mode in the air conditioning system of the factory area, and the new project adopts a local reactive power compensation scheme for power supply. Solar water heaters have also been constructed for the production of shower hot water heating; During the Reporting Period, a total of approximately 610000kWh of chilled water and electricity energy was saved, and approximately 881 tons of industrial steam were saved.

Through diversified online and offline communication and awareness-raising activities, the Group has embedded the concepts of energy conservation and carbon reduction into its corporate culture and promoted their implementation through institutionalised and regular management measures. Through regular 5S inspections covering all departments, the Company clarifies requirements on workplace cleanliness and electricity conservation, continuously strengthening employees' awareness of energy saving in their daily work and fostering broad participation.

Water Resource Management

InnoCare is fully aware of the importance of water resource protection and is committed to improving the efficiency of water recycling and reuse. The Group strictly implements laws and regulations such as the Water Law of the People's Republic of China and carries out refined water-saving plans across the entire process of water abstraction and use. Through water-saving and consumption-reduction upgrades to equipment and facilities, the Company continuously increases the reuse rate of reclaimed water and eliminates resource waste at the source. At present, none of the Group's business locations is located in an area with water stress.

Water Conservation Measures

- Adopting water-saving devices such as induction faucets and variable frequency water pumps to reduce water resource waste caused by dripping and leakage;

- Configure a municipal reclaimed water recovery system and a water storage tank to recycle reclaimed water for toilet flushing, park road cleaning, and green irrigation, improving the level of water resource recycling;

- Recycle clean air conditioning condensate and collect it into the reservoir; Recycling rainwater for green irrigation; During the Reporting Period, approximately 2000 tons of water resources were recycled and reused;

- Recycling the concentrated water generated by the purified water system for cooling tower make-up water; During the Reporting Period, approximately 30000 tons of water resources were recycled and utilized.

Material Management

InnoCare has deeply integrated green environmental protection, quality enhancement, and efficiency improvement into its materials management system, systematically advancing full life-cycle management of raw and auxiliary materials as well as packaging materials. By optimising production processes and deepening packaging reduction and recycling, the Group has significantly improved resource efficiency while strictly controlling quality and safety, continuously reducing its environmental footprint and providing key support for sustainable manufacturing and a green supply chain.

Packaging Material Management

We continue to promote the scientific management and efficiency optimisation of packaging materials. Through iterative improvements to packaging material application schemes in production, the Group fully implements the principles of "lightweighting, reduction, and recyclability" in packaging management. While ensuring product safety and quality, the Company reduces material redundancy through process improvement and standardised management, and is committed to building a green packaging system across the full life cycle.

Key initiatives for reducing packaging materials at Guangzhou InnoCare:

Promoting packaging standardisation	For commercial solid dosage products, standardised cartons are fully adopted as outer packaging boxes together with standardised right-angle anti-counterfeiting sealing labels, effectively reducing the variety of packaging materials, lowering inventory backlog, and freeing up warehouse space;
Optimising supplier processes	Suppliers are continuously urged to improve carton production processes so as to reduce the loss of packaging materials during production and transportation;
Improving production marking methods	The embossing method for carton batch number steel stamps has been optimised, reducing packaging material loss caused during the labelling process.

Raw and Auxiliary Materials Management

We uphold the concept of green production and continue to promote refined management and efficiency improvement in the use of raw and auxiliary materials. By optimising production processes and improving material utilisation efficiency, the Group seeks to achieve both resource conservation and environmental protection while ensuring product quality and safety.

Guangzhou InnoCare has carried out key initiatives focused on saving raw and auxiliary materials and improving production efficiency. While continuously ensuring drug production quality, the Company has achieved significant results through process and technology improvements:

Optimisation of the spray-drying process	Based on a change assessment reducing the methanol blank-spraying time for orelabrutinib solid dispersion from nine hours to one hour, process validation has been completed and the change has been filed with the drug regulator. After adjustment, each batch saves 200 kg of methanol, with annual cumulative savings of 8,400 kg of methanol, 11,760 kWh of electricity, and approximately 11,550 kg of carbon emissions;
Extension of the continuous production cycle	After assessing the change from three consecutive batches to six consecutive batches for orelabrutinib solid dispersion production and completing corresponding cleaning validation, the production process was further optimised. While ensuring cleaning quality met standards, each cleaning cycle saves 3,520 kg of methanol, with annual cumulative savings of 56,320 kg of methanol and approximately 77,440 kg of carbon emission reductions, demonstrating the Company's continued progress in process technology.

Pollution Prevention and Control

InnoCare firmly follows the path of green and sustainable development and regards pollution prevention and control as a core element of environmental management. The Group deeply integrates the concept of pollution reduction into the entire production and operation process, continuously strengthens the standardised and systematic management of waste and emissions, and rigorously implements source control and process supervision. The Company is committed to building a pollution prevention and control system that covers the full value chain and reducing environmental impact through concrete action.

InnoCare has established a stringent emission control system to manage all types of waste throughout their full life cycle - from generation and collection to final disposal - so as to minimise the negative environmental impacts of production and operations. The Group has formulated systematic waste reduction plans and continuously strengthens its environmental governance foundation through routine waste classification and resource recovery practices.

Target Indicator	Target	Progress
Wastewater	Using 2023 as the base year, reduce industrial wastewater discharge intensity (m^3/RMB 10,000) by 10% by 2028	Industrial wastewater discharge intensity in 2025 decreased by 61.31% compared with 2023, exceeding the target
Waste Gas	Waste gas treatment compliance rate remains at 100%	Waste gas treatment compliance rate remained at 100% in 2025
Waste	Waste disposal compliance rate remains at 100%	Waste disposal compliance rate remained at 100% in 2025

The Group strictly follows national and local emission standards and regularly monitors all categories of pollutant discharge indicators to ensure that all waste is discharged in compliance after effective treatment. Based on actual operational conditions, the Company scientifically plans pollutant reduction pathways, actively promotes process iteration and upstream optimisation, and strives to reduce pollutant generation at source. During the Reporting Period, all solid waste generated by the Group was properly handled in compliance with regulations, and all pollutant discharges met applicable standards.

Wastewater Management

InnoCare strictly complies with the Water Pollution Prevention and Control Law of the People's Republic of China and has internally implemented the Water Pollution Control Management Procedures to establish standardised wastewater treatment processes. In 2025, the Group continued to implement the Operating Procedures for Wastewater Treatment Systems, Operating Procedures for Wastewater Treatment Systems in the API Pilot Workshop, and Management Procedures for Monitoring of Rainwater Discharge Outlets, further consolidating the standardised management foundation for wastewater control.

Treatment Method

- Classify and collect wastewater generated during production and operation according to the principles of "rainwater and sewage separation, clean and sewage separation, and differentiated treatment".
- After pre-treatment, the raw material wastewater is collected together with other wastewater through the sewage pipe network and sent to the self-built sewage treatment system. Chemical precipitation, biodegradation and other processes are used to treat and meet the standards before being discharged into the municipal pipeline network. Accident emergency pools, emergency gate valves and other facilities are set up according to regulations to ensure that the wastewater is discharged in accordance with the standards;
- According to the requirements of environmental impact assessment and pollution discharge permit, install online monitoring facilities for wastewater, operate and maintain online monitoring equipment for wastewater discharge outlets, grasp discharge data in real time, and achieve centralized monitoring and management of wastewater discharge.

Reduction Measures

- Optimize the production cleaning process and reduce the amount of wastewater generated from the source;
- Classify and collect clean water for greening and cooling tower replenishment.

Waste Gas Management

InnoCare strictly complies with laws and regulations such as the Air Pollution Prevention and Control Law of the People's Republic of China and the Emission Standard of Air Pollutants for Pharmaceutical Industry. Based on internal systems including the Air Pollution Control Management Procedures and the Operating Procedures for Waste Gas Treatment Systems in the API Pilot Workshop, the Group has established a systematic waste gas management system. Advanced treatment facilities and monitoring arrangements have been deployed at all key waste gas emission points to ensure compliant treatment and discharge.

Treatment Method

- For the waste gas generated in the preparation workshop, processes such as condensation recovery, water spraying, and activated carbon adsorption are adopted for treatment. After treatment, it is discharged at high altitude, while strengthening the control of unorganized waste gas emissions to reduce the impact on the environment;
- For the waste gas of raw materials, methods such as alkali spraying, water spraying, and activated carbon adsorption are adopted for treatment, and the activated carbon is regularly replaced to improve the efficiency of waste gas removal;
- For laboratory waste gas, it is first collected through facilities such as fume hoods and universal covers, and then treated using alkali spraying and activated carbon adsorption processes;
- In response to the odor from the sewage station, while ensuring that each sewage tank is covered and sealed, centralized collection is carried out through pipelines, water spraying and UV photolysis are used for treatment, and UV lamps are regularly replaced to ensure the treatment effect.

Reduction Measures

- In terms of waste gas reduction, the Company strengthens source control and behavioral norms in laboratory management, and reduces waste gas generation by reducing open operations, promoting closed operation facilities, and centralized collection and treatment.

Solid Waste Management

InnoCare always strictly follows the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, the Regulations on the Administration of Medical Waste, and relevant industry technical specifications for waste disposal. The Group has formulated and implemented the Solid Waste Management Procedures, adheres to the core principles of "reduction, resource recovery, and harmless treatment", and continuously advances standardised solid waste management and recycling to ensure compliant disposal of all types of solid waste.

Solid Waste Treatment Methods and Reduction Measures

Non-hazardous Waste

Treatment Method

- General industrial solid waste is uniformly cleared and transported by the municipal sanitation department, and is recycled and reused according to the actual situation or collected and processed by the municipal sanitation department.

Reduction Measures

- Promote paperless office practices, set up waste paper recycling points and sorting bins, and implement classified recycling and sound treatment of related waste.

Hazardous Waste

Treatment Method

- Hazardous waste shall be disposed of in compliance by qualified processing units.

Reduction Measures

- Waste organic solvents with recycling value shall be handed over to hazardous waste treatment units with recycling qualifications for recycling.
- Regularly conduct audits and inspections of the laboratory to ensure that chemical management and hazardous waste disposal comply with institutional requirements.

Guangzhou InnoCare continues to upgrade pollutant treatment technologies and has carried out a number of notable practices in the refined management and source reduction of hazardous waste through the introduction of digital and intelligent management tools. The Group is committed to continuously improving the sophistication of waste management through technological upgrades and laying a solid foundation for cleaner production and green operations.

Hazardous Waste Management and Reduction Measures at Guangzhou InnoCare

Intelligent system

- Build an intelligent management system for hazardous waste to achieve refined and traceable management of the entire lifecycle of hazardous waste.

Recycling and utilization of waste methanol

- By optimizing the cleaning process to reduce the moisture content of waste methanol and developing hazardous waste treatment suppliers with recycling qualifications, the disposal method of waste methanol will be changed from incineration to recycling, further exploring its reuse value;
- In 2025, the comprehensive utilization of waste methanol reached 196.92 tons, resulting in a total reduction of 266.37 tons in carbon emissions.

Replacing renewable carbon

- Replace the activated carbon adsorption device in the waste gas treatment facility with high-quality renewable carbon, and commission qualified third parties to regenerate the regularly replaced activated carbon to restore the pore structure and adsorption performance of the activated carbon;
- In 2025, a total of 12770 kilograms of waste activated carbon will be reduced, and the terminal disposal of hazardous waste will be reduced to avoid the risk of secondary pollution, resulting in a total reduction of 36.16 tons of carbon emissions.

Green Office

InnoCare has consistently followed the path of low-carbon and environmentally friendly development and actively explored best practices in green office operations. By comprehensively promoting water conservation, electricity conservation, and paperless working across office spaces, the Group taps into the potential for emission reduction in administrative operations, effectively reduces resource consumption intensity, steadily advances green operations, and helps build an environmentally friendly workplace.

We regard green office as an important practice for sustainable development and integrate energy conservation, emission reduction, and environmental concepts into daily operations through systematic measures. The Company not only promotes high-efficiency energy-saving equipment and intelligent management models across office areas, but also focuses on cultivating employees' awareness of resource conservation, forming a working mechanism that combines institutionalised management with behavioural guidance. At the same time, the Group actively promotes facility optimisation and improvements to the working environment, for example by installing noise reduction devices for equipment, thereby continuously enhancing the overall effectiveness and management standards of green office practices.

Green Recycling of IT Assets and Carbon Reduction

In 2025, InnoCare standardised the recycling and treatment of 174 kg of retired IT equipment, achieving a recycling and reuse rate of 99.71%. This directly reduced net carbon emissions by 50.74 kg of CO2e. By avoiding high-energy and high-emission processes such as raw material extraction, manufacturing, and waste landfilling, the initiative achieved a total carbon reduction of 3,050 kg of CO2e. This practice combined asset disposal with environmental protection, reducing the carbon footprint of office operations through practical resource circulation actions while supporting sustainable development goals such as responsible consumption and production and climate action, thereby demonstrating the Company's environmental responsibility.

Certificate of Greenhouse Gas Footprint and Environmental Benefits for Technology Equipment

Green Office and Energy-saving Management Measures

Application of energy-saving equipment

- Promote the use of high-efficiency LED environmentally friendly lighting systems throughout the office area

Intelligent control mode

- Set the red line for air conditioning temperature control (no less than 26 ° C in summer and no more than 20 ° C in winter), and regulate electricity consumption behavior
- Based on spatial functional differences, multiple intelligent control modes such as time control, sound and light sensing, ultrasonic and infrared sensing, and single room multi switch control are scientifically configured to achieve refined energy-saving

Green office promotion

- Post water-saving signs in public areas to guide employees to save water
- Fully implement paperless office through the comprehensive deployment of security information systems
- At the end of this report period, we reduced the use of 4361 sheets of paper, effectively reducing the comprehensive environmental costs of printing, transportation, and related waste disposal

Management and supervision mechanism

- Regular joint supervision and inspection are carried out by the EHS department and the administrative department to ensure the effective implementation of various green office measures through regular inspections

Equipment and environment optimization

- Continuously promote facility improvement to optimize the working environment. In 2025, a noise reduction soundproof box will be installed for the ultrasonic cleaning machine, reducing its operating noise from 103dB (A) to 77dB (A), meeting and surpassing the control requirements of 85dB (A).

03

Patient-Centric Innovation and R&D

InnoCare adheres to a "putting patients' lives above all else" principle, and regards safe and effective drugs as the fundamental guarantee for the sustainable development of the enterprise. The Company strengthens research and development management, continuously improves innovation capabilities, and strictly controls quality throughout the entire product lifecycle, continuously optimizes customer service experience, while adhering to Responsible Procurement, steadily promoting product and service quality to a higher level.

SDGs Addressed in this Chapter

Innovative R&D

InnoCare focuses on providing innovative treatment plans with clinical value for patients with malignant tumors and autoimmune diseases worldwide, implementing the research and development concept of "science drives innovation for the benefit of patients", and has built a fully integrated platform spanning drug discovery, clinical development, manufacturing, and commercialization. At the same time, the Group attaches great importance to intellectual property protection, continuously improves relevant systems and processes, systematically manages and maintains innovative achievements, and ensures that scientific research investment can be effectively transformed into competitive advantages and sustained innovation momentum.

Governance

InnoCare has established a well-defined and comprehensive ESG governance structure. The Board of Directors is clearly responsible for R&D innovation and intellectual property protection, ensuring efficient allocation of R&D resources and controllable management of R&D risks.

Strategy

InnoCare regards innovative research and development as a strategic priority for the Company, and continues to increase investment in research and development. In order to maintain long-term innovation vitality, the Group coordinates and promotes research and development layout from multiple dimensions such as platform, facilities, and talent, constructs a comprehensive research and development system that balances research and development quality and efficiency, advances its pipeline of product candidates with clinical and market potential, and strives to benefit patients worldwide.In 2025, the Company's R&D investment amounted to RMB 951.6 million, accounting for 40.07% of its operating revenue.

In-house R&D	Clinical development	Production	Commercialization
• Building a diversified and advanced R&D platform • With first-class R&D centers in Beijing, Nanjing, and Guangzhou, we are able to carry out R&D independently	• Establishing clinical development and registration teams centered in China and the United States • Building a rich product pipeline and exploring the potential of combining products under development with standard or other therapies	• Beijing and Guangzhou are two major innovative drug bases, creating a comprehensive platform for new drug creation	• Setting up a professional commercialization team to cover hundreds of hospitals across the country and comprehensively promoting the market education of the product for the benefit of more patients

Integrated Biomedical Platform

R&D Platform Development

The Group adheres to a strategy centered on independent innovation. By gaining deep insights into patients' unmet medical needs and closely integrating cutting-edge science with clinical translation, we have progressively established a portfolio of internationally leading technology platforms. These include Molecular Glues, Antibody-Drug Conjugates (ADCs), Bispecific and Multispecific Antibodies, AI-enabled Molecular Design, in vivo pharmacology, molecular dynamics simulation, and bioinformatics analysis, which together provide a systematic technological foundation for novel drug discovery and optimization. The Group continues to drive progress in early-stage discovery, focusing on multiple promising novel targets and therapeutic areas. We are developing a diverse range of innovative therapeutic modalities—including small molecules, monoclonal antibodies, bispecific antibodies, and antibody-drug conjugates—targeting hematologic malignancies, solid tumors, and autoimmune diseases.

InnoCare' s Core R&D Technology Platform

Technology Name	Description / Technological Advancement
Compound optimization platform	• Used for structure–activity relationship (SAR) studies, the platform enables the design of new compounds based on the 3D crystal structure of protein–drug molecules. Through structural alert filtering, physicochemical property prediction, and in silico ADME evaluations, it guides the next round of compound synthesis, thereby accelerating the discovery of highly druggable candidates.
Drug crystallization research platform	• Systematic screening of crystal forms and salt forms using XRPD, DSC, TGA, DVS, and other techniques to identify the optimal API polymorph and establish patent protection strategies for crystal forms. The platform also supports crystal form characterization of APIs and formulations to facilitate stability studies.
Translational medicine research platform	• Leveraging the Company's robust preclinical and clinical R&D capabilities, the platform utilizes biomarkers as indicators and integrates cross-functional expertise across biology, pharmacology/clinical pharmacology, pharmacokinetics, toxicology, and clinical development. This interdisciplinary approach enables effective evaluation of clinical trial data and enhances the efficiency of drug development.
R&D and industrialization platform for solubilizing preparation technology of insoluble drugs	• The platform improves drug dissolution through solid dispersion technologies such as spray drying and hot-melt extrusion, thereby addressing formulation bottlenecks commonly found in innovative drugs and enhancing their druggability.
ADC platform	• The platform adopts a proprietary linker–payload (LP) technology aimed at delivering potent and highly targeted therapies for cancer treatment. It enables the development of highly differentiated ADC products that improve efficacy while optimizing safety. Key features of the platform include: • 1. Irreversible bioconjugation technology. It ensures stable conjugation between antibody and linker to enhance ADC stability. • 2. Hydrophilic linker. It improves ADC stability with a drug-to-antibody ratio (DAR) of 8. • 3. Innovative payload. It incorporates highly cytotoxic payloads with strong bystander killing effects.

Guangzhou InnoCare, the subsidiary of the Group, is dedicated to establishing internationally advanced manufacturing capabilities. This includes building production lines that utilize spray drying and hot-melt extrusion technologies for the manufacture of solid dispersions and solid dosage forms. The site is also equipped with three core formulation technology platforms focused on: (1) solubilization of poorly soluble drugs, (2) development of modified-release oral solid dosage forms, and (3) targeted drug delivery systems. These integrated capabilities are designed to address the critical industry challenge of poor drug solubility and bioavailability, thereby continuously strengthening our innovation and product development foundation.

R&D Center Construction

The Group focuses on enhancing the overall capabilities of its R&D centers. It is equipped with advanced scientific research facilities, including various laboratories, standard animal housing, diagnostics, and biology platforms, in its Beijing, Nanjing, and Guangzhou R&D centers. This provides robust support for independent research and development activities in chemistry, biology, pharmacology, pharmacokinetics, toxicology, drug polymorphism studies, and CMC. At the same time, we maintain close collaboration with leading clinical CRO companies in the industry to advance clinical development globally. Through scientific and rational registration and submission strategies, we enhance the approval efficiency of our products, accelerating the delivery of innovative results to benefit patients.

InnoCare and Tsinghua University Co-establish a Beijing Key Laboratory

During the Reporting Period, the "Beijing Key Laboratory of Intelligent Design and Delivery of Oral Drugs," jointly applied for by Tsinghua University as the host institution and InnoCare as a co-construction unit, was successfully approved. The laboratory focuses on AI-driven design and delivery technologies for oral drugs. By integrating the scientific research capabilities of both parties, it aims to accelerate original innovation and achievement transformation. This milestone marks the formal entry of their industry-university-research collaborative innovation into a new stage of systematization and platformization.

InnoCare and Tsinghua University Co-establishing the Beijing Key Laboratory

InnoCare and Westlake University Reach Strategic and Scientific Research Cooperation

In May 2025, InnoCare signed a Strategic Cooperation Framework Agreement and a Scientific Research Cooperation Agreement with Westlake University. Leveraging their respective advantages, the two parties will establish cooperation in areas such as innovative drug R&D, platform co-construction, talent cultivation, and achievement transformation. This partnership aims to jointly advance the in-depth application of innovative technologies in new drug R&D and accelerate the discovery and development process of innovative drugs.

R&D Team Development

We recognize that our people are the foundation of sustained innovation. We actively recruit and develop top-tier scientific and clinical talent globally, forming specialized R&D and clinical development teams. This continuous investment in talent strengthens our in-house capabilities and provides a robust foundation for long-term innovation.

We have built a diverse, highly educated, and multidisciplinary R&D team with a presence in key regions including China and the United States. Leveraging deep industry expertise and a keen ability to identify product differentiation and clinical trial opportunities, this team is adept at unlocking the therapeutic potential of our pipeline assets across a wide range of indications.

To foster a culture of innovation and exploration, we have implemented incentive programs that reward core team members for outstanding contributions to key R&D projects and innovative achievements. As of the end of the Reporting Period, our R&D team comprised 532 members, representing 42.26% of our total workforce, with over 52% holding master's or doctoral degrees.

As of the end of the Reporting Period,

R&D team comprised	the proportion of R&D personnel reached	the proportion of master's and doctoral degree holders exceeded
532 members	42.26%	52%

Beyond strengthening our internal capabilities, we emphasize collaborative innovation with external partners to build long-term, mutually beneficial relationships. Strategic partnerships in clinical development enhance our R&D efficiency and translational success. We actively engage with the global scientific community by presenting our latest advancements in hematologic malignancies, solid tumors, and autoimmune diseases at leading academic conferences. Through these exchanges and international collaborations, we continuously integrate advanced knowledge and practices, thereby enhancing our overall R&D prowess and contributing to the broader innovation ecosystem, with the ultimate goal of delivering new therapies to patients faster.

Risk Management

Intellectual Property Protection

The Group incorporates intellectual property (IP) protection as a core component of its ESG governance. It strictly complies with relevant laws and regulations, including the *Patent Law* and the *Trademark Law of the People's Republic of China*. A series of internal policies have been established, supported by a three-tier governance structure (Decision-Making – Execution – Business). Under this framework, the Chief Technology Officer (CTO) provides overarching leadership, while the dedicated Intellectual Property Department is responsible for the comprehensive portfolio management of patents, trademarks, and trade secrets. Close collaboration with R&D departments ensures the operation of a robust IP protection and management system.

In 2025, we refined the *InnoCare Intellectual Property and Trade Secret Protection Policy* and established the *InnoCare Patent Maintenance Procedures*. These documents further clarify responsibilities, define scopes, and streamline IP management processes. A patent classification system was implemented, categorizing patents into core, strategic, and contingent portfolios for tiered management, thereby enhancing the systematic approach and operational efficiency of our patent activities.

IP Protection Measures

The Group strengthens full-cycle IP management through simultaneous efforts in internal governance and external partnership management. This dual approach mitigates IP-related risks and safeguards the effective development and compliant utilization of innovation outputs. During the Reporting Period, the Company was not involved in any material litigation concerning intellectual property rights.

Measures and Actions for IP Protection

Internal Management	• We regularly assess both internal and external IP management risks. In collaboration with R&D teams, we conduct global patent landscape and freedom-to-operate (FTO) analyses prior to project initiation. We also provide ongoing patent strategy support and surveillance throughout a drug's lifecycle, from development to market launch, and conduct tailored patent analyses (e.g., on patentability and competitive intelligence) for R&D projects. For core technologies, we implement a comprehensive protection strategy that combines trade secrets and patents throughout the entire R&D and commercialization process. • The Group and its employees sign the *Agreement on Confidentiality, Proprietary Information and Intellectual Property Protection* and the *Non-competition Agreement* to clarify the rights and obligations of both parties in relation to the protection of intellectual property rights.
External Cooperation	• In external activities such as technology licensing and collaborative R&D, a stringent partner qualification and legal capability review mechanism is established. Agreements clearly define terms regarding patent ownership, maintenance responsibilities, benefit distribution, and liability for infringement. • When external cooperation projects involve confidential information, the Group signs contracts with the relevant parties, including confidentiality agreements, to ensure that the contracts provide adequate protection of the intellectual property rights of both parties. • Collaborating with external specialized law firms to establish cross-border intellectual property rights protection channels, safeguarding the Company's intellectual property interests in partnerships and ensuring the compliant transformation and value enhancement of innovation achievements. • The Group Cooperates with external trademark attorneys to jointly monitor potentially similar trademarks and promptly takes countermeasures to mitigate associated risks. • The Group invites renowned external patent attorneys from time to time to engage in exchanges with the Group's IP leaders to improve internal IP management practices.

The Group has formulated and implemented the "InnoCare Intellectual Property Reward Guidelines," providing annual awards to employees who have made outstanding contributions to the Company's related invention patent work, thereby stimulating innovation vitality across the entire organization. During the Reporting Period, the Group filed 41 patent applications and obtained 43 patent grants in multiple countries and regions, continuously strengthening intellectual property protection throughout all stages from R&D to commercialization of its products.

As of the end of the Reporting Period,

total number of patent applications submitted reached	number of patent authorizations reached
41	43

Intellectual Property Training and Exchange Activities

The Group is committed to cultivating employees' awareness of protecting intellectual property. It has invited external patent attorneys and trademark attorneys on multiple occasions to assist in improving internal intellectual property management standards and to keep abreast of industry trends and the latest patent layout strategies. During the Reporting Period, the Group newly acquired a commercial patent database and organized specialized training for R&D personnel on its usage, further improving their capabilities in obtaining patent information.

Furthermore, the Group actively participates in various intellectual property protection conferences organized by the government and social organizations, exchanging the latest developments in intellectual property protection with peers, and jointly promoting the sharing of concepts and deepening of practices in intellectual property protection within the pharmaceutical industry.

IP-Related Conferences and Awards

"Overseas Patent Strategy Layout and Planning
" organized by the Capital Intellectual Property Services Association

"Overseas Patent Strategy Layout and Planning
" organized by the Capital Intellectual Property Services Association

2025 Work Training Conference for Beijing Intellectual Property Pilot and Advantageous Units, hosted by the Beijing Intellectual Property Office

Successfully passed the re-evaluation for Beijing Intellectual Property Advantageous Units, retaining the qualification as a Beijing Intellectual Property Advantageous Unit.

Research and Development Ethics

InnoCare fully considers ethical principles and social value when conducting R&D activities such as clinical research and animal experiments. Focusing on protecting the rights and interests of participants and ensuring animal welfare, the Company has established and improved an R&D ethics management system, continuously enhancing the management level of R&D ethics work.Participants rights

To standardize the protection of participants' rights and interests, InnoCare has established an ethics committee to conduct independent ethical reviews of all aspects of drug clinical trials. Through internal systems such as the *Ethics Committee Framework and SOP*, the responsibilities and workflow of each department are clearly defined, and ethical risks are systematically identified and managed. At the same time, the Group has established a dedicated department independent of the business department to review and supervise the ethical compliance of the clinical research process, further strengthening the compliance management of the entire clinical trial process.

The Group adheres to the highest ethical and scientific standards in research and development ethics, strictly following the *Drug Administration Law of the People's Republic of China*, the *Drug Registration Management Measures (2020 Edition)*, the *Good Clinical Practice for Drug Trials (2020 Edition)*, the *Helsinki Declaration, the Guidelines for the Construction of Ethical Review Committees for Clinical Research Involving People*, and the *Good Clinical Practice for Drug Trials (GCP)*. And a series of internal systems and procedures have been established, including the third version of the technical guidance principles and industry standards, to clarify the regulations for the entire clinical research process and the requirements for participating clinical research employees, ensuring that participants participate in the trial under compliant and safe conditions, and fully safeguarding their legitimate rights and interests such as the right to know, voluntary participation, and privacy. In 2025, the Group did not engage in any improper or non-compliant behavior related to the welfare of experimental participants.

In 2025,

the Group did not engage in any improper or non-compliant behavior related to the welfare of experimental participants.

The Group formulates a rigorous clinical trial plan and ensures that trial participants sign the *Clinical Trial Agreement and Informed Consent Form*, informing them of potential risks, potential adverse events, changes to the clinical study plan, safety information, and other detailed information, ensuring that participants understand the nature, risks, benefits, and their own rights of the study. This process is continuously supervised by an independent ethics review committee. During the implementation of clinical trials, the Company takes the safety and rights of the participants as the premise, as well as the authenticity and reliability of the data. The project operations are strictly carried out in accordance with the trial plan, and the trial data and records are checked to ensure that the trial process is standardized, the data and results are scientific, authentic, and reliable.

On this basis, the Company continues to carry out employee compliance training, iteratively optimize standard operating procedures, and ensure compliance throughout the entire process, strictly follow the annual audit plan to carry out comprehensive audits of clinical trial projects, cooperative suppliers, and quality systems, in order to strengthen the authenticity and reliability of clinical data, and ensure the legitimate rights and safety of trial participants. In response to audit findings, conduct in-depth root cause analysis, implement targeted corrective and preventive measures, continuously reduce risks in drug clinical trials through process optimization and capability enhancement, strictly adhere to the ethical bottom line of pharmaceutical research and development, and effectively fulfill the Company's social responsibility and ethical commitments in the field of medical and health. During the Reporting Period, no serious clinical trial quality or ethical disputes were found.

To enhance the ethical awareness and compliance level of employees in clinical research, the Group regularly provides internal and external training for clinical research related personnel, covering laws and regulations, internal systems, and operational processes related to clinical trial and research ethics. It helps employees to timely grasp the latest requirements and consciously follow them in actual work. At the same time, employees can promptly report any improper or irregular behavior that violates GCP or harms the rights and interests of the participants through the Company's reporting channels.

Animal Welfare

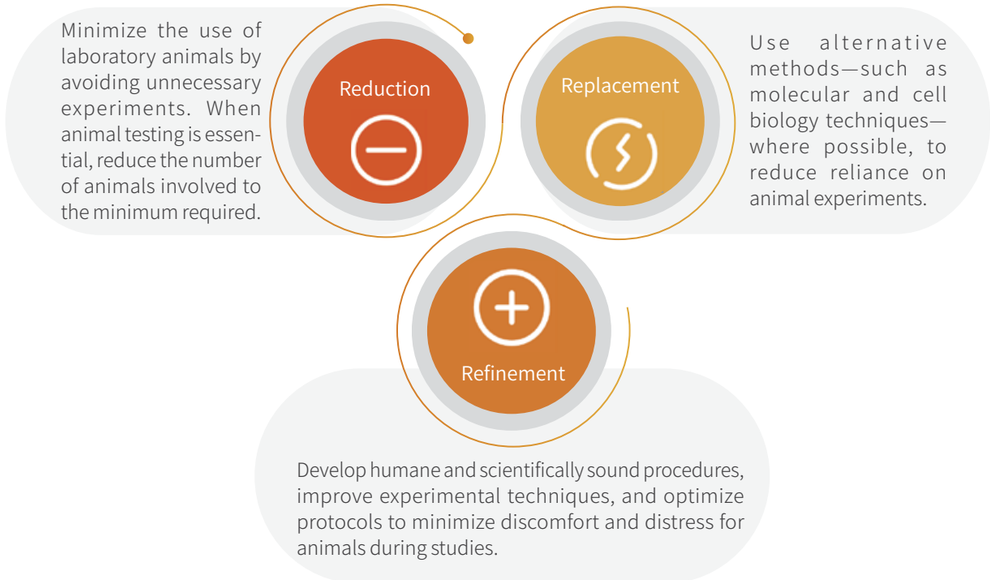
InnoCare has established an Institutional Animal Care and Use Committee (IACUC) composed of internal and external experts, dedicated to supervising the protection and use of animal welfare in the Group. We promise to use experimental animals with a responsible attitude, adhere to the highest ethical and scientific standards in animal welfare, and fully guarantee animal welfare.

The Group strictly complies with the Guidelines for *Ethical Review of Experimental Animal Welfare* of the People's Republic of China (GB/T 35892-2018) and the *Guidelines for the Management and Use of Experimental Animals* of the United States of America, and other laws and regulations. We have developed management systems such as the *Ethics Committee Management Procedure for Experimental Animal Welfare* and the Care and *Behavior Plan for Experimental Animals* to carry out ethical review and process supervision of animal welfare. In 2025, the Group successfully completed its internal animal welfare review and passed external supervision and inspection organized by government departments, obtaining a newly issued animal use permit. There were no animal welfare or ethical disputes throughout the year, and animal facility management is at an international leading level. In addition, we also require our Company's relevant suppliers to comply with international animal welfare standards and ensure humane and cautious treatment of experimental animals.

The Group is committed to minimizing the use of experimental animals and implementing the 3R principle (Replacement, Reduction, and Refinement) in animal experiments. By optimizing the feeding environment, dietary conditions, and experimental plan design, we aim to minimize the number of animals used, alleviate animal pain, and improve their welfare status, Strive to reduce the burden on experimental animals while meeting scientific research needs. In 2025, the Group did not engage in any inappropriate or non-compliant behavior related to animal welfare.

In 2025,

the Group did not engage in any inappropriate or non-compliant behavior related to animal welfare.



Principle for the Protection of Laboratory Animals

Laboratory Animal Care Measures

Feeding

- Providing sterilized feed that will keep the animals healthy and clean and sterile drinking water.
- Checking daily and changing and adding drinking water promptly.

Living Environment

- Using cages that meet the requirements of the national standard, and are clean, sterile, and well ventilated.
- Replacing the cage box at the specified time and frequency.

Physical and Mental Needs

- Meeting the physiological needs of animals, such as defecation, urination, maintenance of constant body temperature, normal activity, and provision of nesting materials.
- Providing snacks and toys on a regular basis to ensure mental health of the animals.

Social Need

- Ensuring mice live in colonies.
- Ensuring that mouse cages that need to be placed separately are not placed on the outermost side of the cage as much as possible.

Daily Operation

- Trying to avoid operations that cause discomfort to the animals. If operations that cause pain and discomfort to the animals are needed, anesthetics should be used, and the anesthesia process should be monitored to avoid overdose of anesthesia leading to death of the animals.
- The animal should be properly cared for after anesthesia, such as insulation measures.

Phase-out Disposal

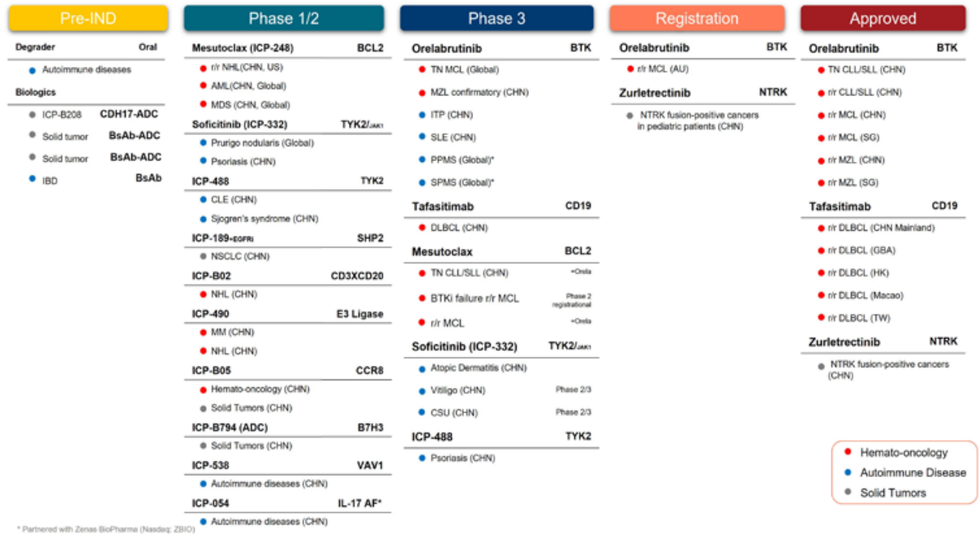
- Euthanasia of culled laboratory animals or animals in obvious discomfort is carried out in a timely manner to minimize animal suffering.
- The presence of other animals is avoided during the operation.

In order to enhance employees' knowledge of animal ethics and enhance their awareness of animal welfare protection and care, the Group regularly conducts animal ethics training for new employees responsible for animal experiments and animal center management personnel, including relevant regulatory knowledge and experimental techniques. The Group also encourages employees to actively report misconduct or violations related to animal welfare.

Indicators and Objectives

Progress of Pipeline under Research

Leveraging our efficient R&D platform and strategiccollaboration, we have built a robust and diversified product pipeline and are systematically advancing our R&D portfolio. Guided by a management team with extensive experience across R&D, manufacturing, and commercialization, we have established an integrated biopharma platform that excels in both the quality and pace of innovation. Our resulting pipeline achieves an optimal balance of innovation and risk, targeting multiple high-potential, cutting-edge therapeutic areas. We are on a clear trajectory to become a leading global biopharmaceutical Company dedicated to developing and delivering innovative therapies for patients with cancer and autoimmune diseases worldwide.



InnoCare's Pipeline of Drug Candidates

In the field of hematological malignancies,

the Company made significant progress in 2025, advancing commercial execution, late-stage clinical development, and global program expansion around three core therapies—orelabrutinib (a BTK inhibitor), tafasitamab (an anti-CD19 monoclonal antibody), and Mesutoclax (ICP-248, a BCL-2 inhibitor)—to build a leading product portfolio. Orelabrutinib continued to expand its indication coverage while making steady progress in global registration strategy: it was approved in Singapore for r/r MZL, and the New Drug Application (NDA) for r/r MCL was successfully submitted in Australia. These achievements further validate orelabrutinib's differentiated competitive advantages and solidify its position as a globally leading BTK inhibitor.Tafasitamab achieved an important commercialization milestone with regulatory approval in May 2025 and first prescriptions issued in September 2025, establishing a solid foundation for full-year commercial contribution from 2026 onwards. Meanwhile, our next-generation BCL-2 inhibitor mesutoclax further strengthened the long-term depth of the franchise, with five ongoing clinical studies, including three registrational trials addressing key areas of unmet medical needs. These include a Phase III fixed-duration combination regimen with orelabrutinib for 1L CLL/SLL, a registrational study in BTK inhibitor treated MCL, and a Phase III registrational trial in r/r MCL. In parallel, global clinical development of mesutoclax in acute myeloid leukemia (“AML”) and myelodysplastic syndromes (“MDS”) is progressing in China, US and other regions, underscoring the program’s global potential.Together, these three therapies form the core of our hemato-oncology strategy, combining near-term commercial growth with a robust pipeline of differentiated, late-stage assets. The following sections provide a detailed overview of the regulatory, clinical and commercial progress of each product within our hemato-oncology portfolio.

In the field of autoimmune diseases,

leveraging its strength in oral small-molecule drug discovery, the Company has built a differentiated and comprehensive portfolio targeting both B-cell and T-cell-mediated disease pathways to address major autoimmune diseases. The clinical development of orelabrutinib in autoimmune diseases continues to progress. Among them, the Phase III pivotal clinical trial for Immune Thrombocytopenia (ITP) has completed patient enrollment, and a New Drug Application (NDA) is expected to be submitted in the second quarter of 2026. Positive Phase IIb data for Systemic Lupus Erythematosus (SLE) were disclosed in late 2025. Phase III clinical development was initiated in the first quarter of 2026, with patient enrollment already underway.. Furthermore, to accelerate the global development of orelabrutinib in Multiple Sclerosis (MS) and maximize its international clinical and commercial potential, the Company entered into an exclusive license agreement with Zenas BioPharma, Inc. in October 2025 to advance global Phase III studies for Primary Progressive MS (PPMS) and Secondary Progressive MS (SPMS). The Company has built a strong TYK2 franchise comprising two differentiated oral molecules targeting T-cell-mediated inflammation.. Soficitinib (ICP-332), a novel TYK2 inhibitor, is being evaluated across five autoimmune indications with multiple data readouts expected. For moderate-to-severe atopic dermatitis (AD), the Phase III registrational trial completed patient enrollment in late 2025, with primary efficacy analysis expected in mid-2026.t. Simultaneously, the Company is advancing clinical development for multiple other indications, including a Phase II/III study for Vitiligo, a global Phase II study for Prurigo Nodularis, a Phase II/III study for Chronic Spontaneous Urticaria, and a Phase II study for moderate-to-severe Plaque Psoriasis, among others. With the continued progress of these studies, clinical data from multiple indications are expected to be obtained sequentially in 2026, providing important support for subsequent registrational development. Another TYK2 allosteric inhibitor, ICP-488, is also actively advancing in clinical development. Currently, the Phase III clinical trial of ICP-488 for the Psoriasis indication completed patient enrollment in February 2026, and the analysis of the primary efficacy endpoint is expected to be completed in 2026. Concurrently, the Company is promoting its clinical development in new autoimmune disease indications such as Cutaneous Lupus Erythematosus (CLE), for which a Phase II clinical trial has been approved and patient enrollment is planned to commence. Additionally, the Investigational New Drug (IND) application for a Phase II clinical trial in Sjögren’s Syndrome has been submitted. Meanwhile, the Company continues to advance next-generation innovative immunomodulatory mechanism projects into the clinical stage. This includes the VAV1 molecular glue project, ICP-538, which received IND approval in February 2026 and initiated subject enrollment in March, and the oral IL-17 small molecule project, ICP-054, for which global partnerships and clinical development in China are being pursued, with its IND application submitted in February 2026. The Company has formed an R&D landscape in autoimmune diseases anchored by late-stage registration programs and bolstered by a continuous influx of innovative mechanisms. This strategy is focused on building a differentiated autoimmune portfolio aimed at developing first-in-class and best-in-class oral therapies with the potential to deliver meaningful clinical benefits and address key limitations of existing treatments, thereby translating scientific innovation into sustainable long-term growth.

In the field of solid tumors,

the Company continues to advance innovative drug development through technology platforms such as targeted small-molecule drugs and Antibody-Drug Conjugates (ADCs). Zurletrectinib (ICP-723) has been approved in China for the treatment of NTRK fusion-positive solid tumors, marking the Company's first approved solid tumor therapy. The NDA for its pediatric solid tumors is also expected to be submitted in 2026. In terms of innovative technology platforms, the Company has established a proprietary Antibody-Drug Conjugate (ADC) platform and developed an in-house intellectual property system for linker-payload technology. Our proprietary platform, which integrates a proprietary antibody conjugation, hydrophilic linkers, and highly potent cytotoxic payloads, is designed to enhance the stability, anti-tumor activity, and therapeutic index of our ADC candidates.. ICP-B794 (a B7-H3-targeted ADC) is undergoing dose escalation, and early clinical data have shown promising efficacy and safety. Building on the ADC platform, the Company will continue to introduce multiple differentiated innovative drug candidates, further enriching its solid tumor product pipeline. The IND application for ICP-B208 (a CDH17-targeted ADC) was submitted in March 2026. Upon approval, it will rapidly advance to the clinical stage. Several other ADC projects are also under development.

External Authorization and Cooperation

In January 2025, the Company entered into an exclusive license agreement with Prolium Bioscience Inc. (hereinafter referred to as "Prolium") for the development and commercialization of ICP-B02. According to this agreement, Prolium has obtained exclusive rights to ICP-B02 for the exclusive global rights to ICP-B02 in non-oncology indications and in oncology indications outside of Asia.

In October 2025, InnoCare and Zenas BioPharma (hereinafter referred to as "Zenas") reached a significant licensing agreement, granting Zenas exclusive rights to develop, manufacture and commercialize orelabrutinib for multiple sclerosis globally and for non-oncology indications outside Greater China and Southeast Asia, as well as related rights to two preclinical molecules (a new oral IL-17 AA/AF inhibitor and a CNS-penetrant oral TYK2 inhibitor). This partnership enables the program to leverage a dedicated international development platform while allowing InnoCare to focus on its broader portfolio. These transactions validate the global competitiveness of our innovation engine and accelerate the internationalization path for the assets.

R&D Awards

During the Reporting Period, the innovation performance of the Group received widespread attention and was awarded multiple research and development awards by industry and professional institutions, fully reflecting the Company's strength and influence in innovation and research and development.

InnoCare's R&D-Related Awards in 2025

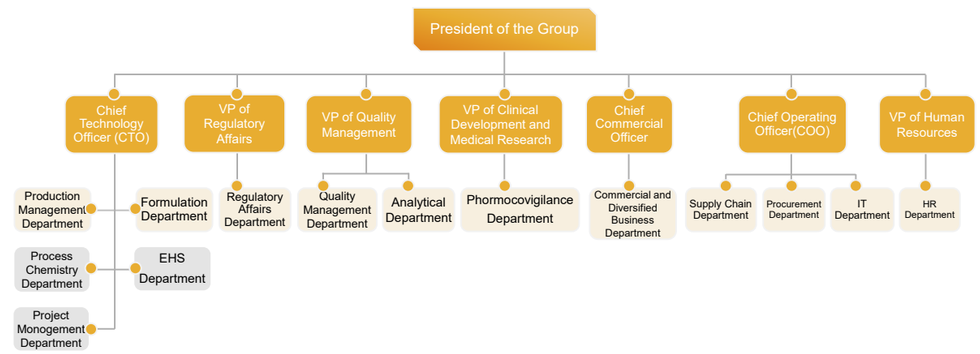
- Top 50 Independent Innovation Enterprises in the Pharmaceutical Industry
- Top 100 Chinese Pharmaceutical Innovation Enterprises (2025)
- Top 100 Most Innovative Listed Healthcare Companies (2025)
- Ranked among the Top 500 Private Enterprises in R&D Investment (2025)
- Top 100 Beijing "Specialized, Refined, and New"Enterprises (2025)
- Top 100 Beijing High-end, Precision, and Advanced Enterprises (2025)
- Orelabrutinib (novel BTK inhibitor) was recognized as a "New Quality Productive Forces" Industrial Practice Demonstration Case
- Tafasitamab (Monuoki, CD19 mAb) won the "Sunshine" Annual Award for Excellent Newly Approved Innovative Pharmaceutical Product
- ICP-248 (Mesutoclax), a novel BCL-2 inhibitor, was listed in the "100 New Technologies and Products List" at the 2025 Zhongguancun Forum

Quality Assurance

InnoCare implements quality management across the entire product lifecycle. We have established a comprehensive Quality Management System (QMS) that spans R&D, production, testing, and post-market activities. This system enables systematic control over all critical stages to ensure end-to-end product quality.

Quality Management System

InnoCare has established a top-down quality management organizational structure with clearly defined responsibilities at each level. The Group President, as the ultimate responsible officer for product and service quality, holds final decision-making authority on major quality issues and exercises overall oversight. Senior management, including Vice Presidents overseeing various functions, comprises the leadership team responsible for planning and directing all quality management activities. They ensure that the Quality Management Department, Pharmacovigilance Department, Production Management Department, and other operational units efficiently execute their respective quality mandates. This collaborative framework drives the effective and consistent operation of our QMS.



InnoCare Quality Management Organizational Structure

To continuously ensure the quality, safety, and compliant operation of drugs throughout their entire lifecycle, InnoCare systematically monitors developments in domestic and international drug regulations and technical standards, and timely identifies and responds to the updates of relevant laws, regulations, and technical specifications. In 2025, the primary laws, regulations, and standards that the Group follows and has integrated into its QMS include, but are not limited to:

China	*Drug Administration Law of the People's Republic of China* *Measures for the Supervision and Administration of Drug Production* *Measures for the Administration of Drug Registration* *Good Manufacturing Practice for Drugs (Revised in 2010) (GMP)* *Good Clinical Practice for Drug Trials (GCP)* *Good Laboratory Practice (GLP)* *Good Pharmacovigilance Practice (GVP)* *Good Supply Practice (GSP)* *Pharmacopoeia of the People's Republic of China (2025 edition)*
U.S.A	*21 CFR Part 210* *21 CFR Part 211*
European union	*European Union EudraLex - Volume 4*
Other markets	*PIC/S GMP* and corresponding market regulations

At the same time, the Group has developed the *Quality Manual* and thousands of standard operating process documents internally, including the *Corrective and Preventive Measures Management Regulations* and the *Quality Risk Management Regulations*, to systematically drive the execution of all quality management activities. Among them, Guangzhou InnoCare has developed approximately 4,700 quality system documents, including standard operating procedures, quality standards, analysis methods, process procedures, production inspection records, and other documents and records.

In 2025, in order to further improve the quality management system and ensure its compliance and efficient operation, Guangzhou InnoCare conducted a systematic review and dynamic update of quality management related system documents. This revision comprehensively considers the conclusions of internal quality system review, business process optimization needs, and the latest changes in external regulations and standards, including the new regulatory requirements of the *Chinese Pharmacopoeia (2025 version)* and the application and compliance requirements for PIC/S GMP in international markets such as the Australian TGA. The focus is on revising the *Quality Manual*, the *External Document Management Regulations*, the *Quality Risk Management Regulations*, and the *Management Procedure for the Qualified Person* to ensure that all quality activities are more standardized and controllable, and to promote the continuous improvement and enhancement of the quality management system.

InnoCare's Entire Process Quality Management System

The Group has established a quality audit mechanism, regularly organizes product quality self inspection, and formulates the "Corrective and Preventive Measures Management Regulations" and "Deviation Management Regulations" to track, rectify, and verify discovered problems, continuously improving the quality management level. During the Reporting Period, the Group and its subsidiaries completed their annual self inspection work in accordance with the self inspection plan and formed a self inspection report. In 2025, each subsidiary of the Group completed quality audits in accordance with the audit plan, conducted impact assessments and root cause analysis of identified issues, formulated and implemented corrective and preventive measures and improvement action plans, continuously followed up on the implementation of rectification, and promoted the continuous improvement of the quality management system.

Guangzhou InnoCare Accepts Group Headquarters Audit

In June 2025, Guangzhou InnoCare underwent a five-day audit of the Group headquarters, which covered the entire quality system , including the production, testing, and warehousing of active pharmaceutical ingredients (APIs) and finished drug products, and conducted a comprehensive and in-depth review of the quality management system.

During the audit process, the audit team objectively evaluated the compliance, effectiveness, and continuous improvement of the quality management system through various methods such as on-site observation, personnel interviews, record sampling, and system tracking. In response to the identified areas for improvement during the audit, the Guangzhou Company quickly organized relevant departments to conduct a root cause analysis and developed detailed corrective and preventive measures. All rectifications were completed as planned.

The Group always regards external supervision as a crucial means to strengthen its compliance foundation and identify opportunities for enhancement. It regularly accepts external regulatory agencies' supervision and inspection of the Group's quality management system to ensure that the Group's quality management meets the requirements of relevant international regulations and industry norms, and on this basis, strengthens internal management and improves product quality. During the Reporting Period, each company of the Group underwent a total of 7 GMP related compliance inspections by the Chinese drug regulatory department, 1 registration verification of Zanubrutinib tablets, 1 Australian TGA audit, and 1 GSP related compliance inspection by the Chinese drug regulatory department, all of which passed the inspections smoothly.

During the Reporting Period, each company of the Group underwent a total of

GMP related compliance inspections by the Chinese drug regulatory department

7

registration verification of Zanubrutinib tablets

1

Australian TGA audit

1

GSP related compliance inspection by the Chinese drug regulatory department

1

Guangzhou InnoCare Undergoes Registration Verification and GMP Compliance Inspection of Zanubrutinib Tablets

In July 2025, Guangzhou InnoCare underwent a combined NDA review and GMP inspection (a “four-in-one” inspection in China) conducted by the Food and Drug Audit and Inspection Center (CFDI) of the National Medical Products Administration on the raw materials and formulations of Zanubrutinib. During the five day inspection process, a comprehensive, in-depth, and systematic review was conducted around the research and development, production, and quality control system of the variety.

With a solid foundation in daily quality management and efficient cross departmental collaboration, the Company successfully completed and passed this audit, laying a solid compliance foundation for the marketing approval of Zanubrutinib tablets and promoting the continuous improvement and enhancement of the Company's quality system.

Quality and Safety Management

InnoCare always prioritizes product quality and safety, implements systematic risk management for key nodes that may affect product quality, and formulates quality control systems and operating procedures throughout the entire product production lifecycle, standardizes pharmacovigilance and product recall work, and effectively maintains patient medication safety.

Quality Risk Management

InnoCare actively builds a quality risk management system that covers drug research and development, production, and other links, formulates the *Quality Risk Management Regulations*, identifies, evaluates, controls, and continuously monitors potential quality risks in each link, ensuring the effective implementation of quality management work in each stage, and comprehensively reducing the possibility of quality accidents. The Group has also developed SOP-0000073 *Emergency Plan for Drug Safety Issues* and regularly conducts safety emergency drills to strengthen the quality risk emergency response and disposal capabilities of relevant employees.

The Group Conducts Quality and Safety Emergency Drills

In November 2025, in order to effectively test and improve the comprehensive ability to respond to sudden drug safety incidents, the Group organized emergency drills in accordance with the SOP-0000073 *Emergency Plan for Drug Safety Issues*. This drill was coordinated by the designated executive, with the participation of multiple departments including the Pharmacovigilance Department, Quality Department, Commercialization Department, Supply Chain Department, Registration Affairs Department, Corporate Communication Department, and Legal Department. It simulated real event scenarios and systematically tested the operability of emergency plans, information transmission efficiency, and the effectiveness of job responsibilities. Through this practical exercise, the familiarity of key personnel with emergency procedures has significantly improved, and the cross departmental information sharing and decision-making mechanism has been further optimized, providing strong support for the Company to improve the drug safety emergency management system and ensure patient medication safety.

Quality Risk Management

Drug R&D	Prior to clinical trials, we conduct a thorough analysis of non-clinical safety data, the safety profiles of similar drugs, and the drug's mechanism of action. This helps identify potential safety risks early on, allowing us to develop targeted risk control strategies.
Drug Manufacturing	A comprehensive quality control and risk management system is applied across the entire product lifecycle. This includes testing of raw and auxiliary materials, in-process checks, final product testing, and stability assessments. In accordance with the *Introduction of the Guidelines for Quality Risk Management of Different Medicinal Products in Shared Facilities*, we take steps to minimize risks related to co-production. We use structured tools such as Failure Mode and Effects Analysis (FMEA), Hazard Analysis and Critical Control Points (HACCP), along with statistical methods to evaluate and manage quality risks.
Pharmacovigilance	We collect and monitor safety data through pharmacovigilance activities, performing signal detection, risk identification, and assessment. Based on the findings, we implement appropriate control measures to reduce potential safety concerns.
Storage and Transportation	Every step, from pickup to delivery, is closely monitored and controlled to ensure product quality remains intact. Our logistics processes are designed to meet pharmaceutical standards and comply with regulatory requirements throughout the supply chain.

Entire Process Quality Management

The Group implements end-to-end quality control for its products. We establish corresponding policies and procedures for each stage, including R&D, procurement, and production, to strengthen the standardization and systematization of our quality management processes and continuously elevate our quality standards.

R&D Quality

Our Group strictly complies with relevant laws, regulations, and guidelines, including the *Good Clinical Practice (ICH-GCP)*, the *Good Manufacturing Practice (GMP)*, and the applicable requirements for investigational medicinal products. We have developed and maintain 165 internal systems and management processes, such as the *QC Laboratory Safety Management Procedure*, the *Hazardous Chemicals Management System*, and the *QC Laboratory Waste Management Procedure*. Among these, 107 documents were newly created or revised during the reporting year. This ongoing refinement of our quality system supports all R&D activities—from protocol design and investigational medicinal product (IMP) manufacturing to clinical trial operations, data collection/management, statistical analysis, and regulatory submissions—ensuring that clinical trials are conducted to a high standard, yielding scientifically sound and reliable data and results.

The Group conducts regular laboratory audits to verify compliance and quality standards in clinical research processes. This ensures that all activities, including experimental operations, hazardous chemical management, and laboratory waste handling, are performed in strict accordance with established procedures, thereby guaranteeing the high quality of our R&D work.

Procurement Quality

Our Group places great importance on raw material safety and conducts comprehensive supplier quality management through evaluation/auditing, performance monitoring, and a complaint feedback mechanism. All new suppliers must complete a quality assessment questionnaire and undergo an on-site quality audit, while existing suppliers are subject to periodic requalification audits. The Group performs regular quality performance reviews of materials, which include an analysis of inspection results for all received batches, a history of quality issues, and the status of quality agreements. Findings are documented in quality performance review reports. Furthermore, our *Supplier Quality Complaint and Feedback Management* system standardizes the process for handling complaints related to production materials throughout receipt, inspection, storage, distribution, and use, ensuring that all supplier complaints are addressed promptly and effectively.

Production Quality

Our Group stringently controls quality requirements throughout the drug manufacturing process. We have established internal systems, including *Production Plan Management, Drug Release Management Procedure*, and *Quality Management Review Procedure*. A total of 1,029 procedural documents were added or revised this year. By implementing production planning, strictly controlling drug release, and conducting regular management reviews, we reinforce quality management at the production stage.

The Group places a strong emphasis on quality testing. We have established Analytical/QC laboratories with comprehensive in-house testing capabilities and systematic quality control processes. We perform proactive testing to mitigate potential quality or safety issues, covering raw/packaging materials, in-process and intermediate products, and finished product release. Our product testing coverage reaches 100%. The laboratories rigorously record and review all test results, issue test reports, and evaluate result compliance.

Additionally, the Group has executed quality agreements with its Contract Manufacturing Organizations (CMOs). We oversee and monitor the CMOs' production activities to ensure they meet drug registration requirements, thereby maintaining full control over final product quality.

Storage and Transportation Quality

Our Group strictly manages quality requirements during drug storage and transportation. We have implemented internal systems, such as the *Standardized Operating Procedures for Warehousing and Transportation*, to strengthen internal controls. This ensures robust quality management across all logistics processes, including pickup, transportation, warehousing, distribution, and related information flow.

Pharmacovigilance

InnoCare has established a Drug Safety Committee (DSC) comprising senior leadership and representatives from functions including Preclinical Safety, Quality Management, and other functional departments, responsible for analyzing and controlling major drug risks, and participating in the decision-making and handling of major or emergency drug events. At the same time, the Group has a dedicated pharmacovigilance department responsible for monitoring the safety of drugs throughout their entire lifecycle, and coordinating with other functional departments to jointly carry out pharmacovigilance work for drugs under research and products on the market, ensuring efficient internal transmission and closed-loop management of drug safety information.

The Group strictly complies with the requirements of the *Good Pharmacovigilance Practice* and the *Announcement on Direct Reporting of Adverse Reactions by Drug Marketing Permit Holders*, and formulates and implements pharmacovigilance quality system documents such as the *Pharmacovigilance Policy of InnoCare Pharmaceutical Co., Ltd.,* refines the division of responsibilities and workflow of pharmacovigilance work, and firmly guarantees the safety and compliance of drugs.

End-to-End Pharmacovigilance Management

Preclinical stage

Before the drug enters human trials, a comprehensive analysis of non clinical safety data, safety information of similar drugs, drug action mechanisms, etc. is conducted to assess the safety risks of drug clinical use, and targeted risk control measures are developed.

Clinical trial stage

Conduct timely evaluation of individual safety reports, summarize and analyze safety data, and continuously update safety risk control measures based on this.

Post market stage

After the drug is launched, safety surveillance is carried out to collect adverse drug reaction reports through various channels and process them according to standard operating procedures, including report collection and review, data entry, data quality control, medical review, report submission, report follow-up, and death case investigation, to continuously ensure the safety of patient medication.

During the Reporting Period, the Group did not receive any reports of group adverse reactions caused by drug defects.

Post-Marketing Safety Monitoring

Voluntary Reporting	All employees, partners, and members of the public are encouraged to report any adverse reactions or other safety-related events to the Group via the dedicated hotline (400-635-1999) or email (PV@innocarepharma.com). The reporting channels have been published on the Company's official website.
Active Collection	Safety reports are proactively collected from multiple sources, including regulatory authorities, research, projects, and InnoCare-initiated social media platforms and websites. Medical journals and academic literature are regularly searched to gather product-related safety data.
Safety Database	All product-related safety data from various sources are entered into the global safety database for review and assessment of adverse reaction information in accordance with the regulatory requirements of different countries.

In addition, the Group attaches great importance to the role of external cooperation in pharmacovigilance work, and carefully selects partners and outsourcing suppliers with compliance capabilities and professional experience to jointly carry out pharmacovigilance activities, in order to meet the regulatory requirements of different countries and regions around the world, and improve the compliance and efficiency of pharmacovigilance work.

Pharmacovigilance Collaboration

Pharmacovigilance Agreements	Signed a pharmacovigilance agreements with two multinational companies, which clarifies the division of rights and responsibilities among all parties in safety monitoring, reporting, evaluation, and communication under cooperation models such as joint development, license in, or license out, to jointly ensure patient safety.
Pharmacovigilance Activities	Continuously strengthen the construction of pharmacovigilance system and actively participate in industry collaboration and standard co construction: ・Representatives from the Pharmacovigilance Department were invited to participate in the drafting and discussion of relevant guidelines for the Drug Evaluation Center (CDE) of the National Medical Products Administration, and to learn and contribute practical experience through exchanges. ・Join the consensus working group on "Remote Security Monitoring and Security Event Reporting" of DCT (Decentralized Clinical Trials) to explore new models of patient safety monitoring in the digital era. ・Participated in the "Application of Artificial Intelligence in Pharmacovigilance - Expert Consensus" project organized by the China Medical Innovation Promotion Association (PhIRDA) CMAC, promoting the compliant and efficient application of cutting-edge technologies such as AI in the field of drug safety, and empowering the industry to develop with high quality.

The Group adheres to conducting internal and external audits and continuously improves the management level of pharmacovigilance work. The Group's Pharmacovigilance Department conducts an annual internal review of pharmacovigilance work, comprehensively reviewing the integrity, compliance, and effectiveness of the Group's pharmacovigilance, and optimizing relevant systems and processes based on the review results. At the same time, the Group regularly accepts special inspections and audits of pharmacovigilance from regulatory agencies and partners, and further improves the pharmacovigilance management system through external evaluations.

In terms of capacity building, the Group provides training on pharmacovigilance and safety information reporting to all employees, enhancing their sensitivity and sense of responsibility towards drug safety. For personnel in pharmacovigilance related positions, the Group has developed an annual training plan to enhance their professional abilities in pharmacovigilance and safety information reporting through offline teaching, online learning, and distribution of training materials. In addition, the Group requires all new employees to sign the "Confirmation Letter of Responsibility Notification for Pharmacovigilance (PV) of InnoCare", and incorporate relevant regulations and systems on pharmacovigilance into new employee training, urging new employees to fully learn pharmacovigilance knowledge, and consolidating the overall quality and safety management foundation of the Group. In 2025, the Group conducted more than 10 pharmacovigilance training sessions, with a 100% participation rate in employee training.

The Group conducted more than

10 pharmacovigilance training sessions

with a participation rate in employee training of

100%

The Group Carried Out an Awareness Campaign on Pharmacovigilance for All Employees

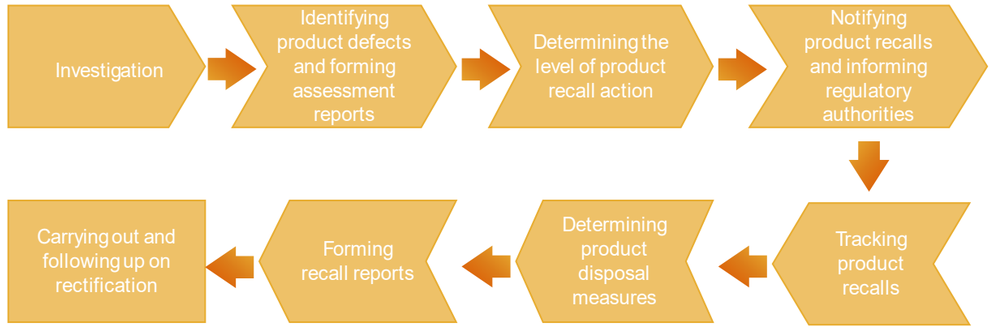
In September 2025, the Group organized a pharmacovigilance themed promotional activity during the week of Patient Safety Day. The activity revolves around the theme of World Patient Safety Day 2025 and the requirements of the Group's pharmacovigilance. Through a combination of online video promotion and offline interaction, it aims to popularize pharmacovigilance knowledge to all employees of the Group and strengthen their compliance awareness. This promotion effectively increased the importance that employees attach to patient safety, making them aware of the important significance of pharmacovigilance work in safeguarding patient rights and ensuring the stable development of the enterprise.

The Scene of the Pharmacovigilance Awareness Campaign

Product Recall

InnoCare strictly complies with laws and regulations, including the Drug Administration Law of the People's Republic of China and the Drug Recall Management Measures. We have established a robust product recall system with procedures that are fully compliant with Good Manufacturing Practice (GMP) requirements. Through documented procedures such as the *Recall Management Procedureand Deviation Management Procedure*, the Group has clearly defined the end-to-end product recall process—from initiation and execution to final closure—along with the specific responsibilities of each role involved.

This system ensures that, when necessary, we can act swiftly and effectively to identify, control, scientifically assess, and properly dispose of non-conforming products. The defined process covers all critical steps, including recall decision-making, communication, regulatory reporting, and the return and destruction of products. Our overarching goal is to prevent any unintended use or entry of such products into the market, thereby safeguarding patient safety and public health. The system also underpins product traceability and ensures the timely execution of any required recall actions.



Product Recall Process

In addition, we regularly conduct product recall simulation exercises. These drills test the Company's emergency response protocols, the effectiveness of cross-functional coordination, and the operability and efficacy of our recall procedures. This strengthens our overall risk response capabilities, ensuring that patient safety and market stability can be maintained swiftly, in an orderly manner, and in full compliance during an actual recall event. During the Reporting Period, there were no product recalls caused by quality issues.

Simulated Recall Drill

In November 2025, the Group conducted a simulated recall drill involving Tafasitamab for injection and Zanubrutinib tablets. The exercise simulated key aspects of a recall, including event initiation, planning, evaluation, drug traceability, inventory reconciliation, and regulatory reporting. Participants included personnel from multiple departments such as Quality, Supply Chain, Commercial, Medical Affairs, Pharmacovigilance, Regulatory Affairs, Analytical Development, Production, Formulation, and Corporate Communications. All tasks and objectives set for the drill were completed as planned and met the predefined criteria, confirming that InnoCare's recall processes are capable of executing a product recall in full compliance with regulatory requirements.

Quality Culture Building

T Group regards quality training as an important tool for shaping the quality culture of the enterprise, and strives to enhance the quality awareness and professional level of all employees. Focusing on daily promotion and professional deepening, the Group has formed a multi-level training system, covering new employee onboarding training, quality promotion month activities, quality and deviation management seminars, and quality management system (GMP/GSP/GCP) related courses. The Group has developed and implemented GMP specific training procedures, providing systematic regulatory and practical training to employees engaged in GMP related work, helping them fully understand and accurately implement GMP requirements, and ensuring that they have the necessary abilities to fulfill their job responsibilities. As of the end of the Reporting Period, the total number of participants in the Group's quality training reached 94,917, with a total of 2,788 training projects covering 100% of all employees.

As of the end of the Reporting Period,

the total number of participants in the Group's quality training reached **94,917**

with a total of **2,788** training projects

covering all employees **100 %**

Training Site

High-Quality Service

InnoCare is committed to providing customers with reliable products and professional services. We have steadily improved the overall service quality and customer experience through measures such as regulating marketing behavior, unblocking customer feedback and communication channels, and strengthening data and privacy protection.

Customer Service

InnoCare adheres to responsible product marketing, continuously optimizes customer communication and complaint handling mechanisms, and strives to respond promptly and properly to customer opinions and suggestions, continuously improving customer service levels.

Responsible Marketing

The Group actively practices responsible marketing and implements an approval mechanism for all external promotional content. It can only be released after medical and compliance approval, ensuring the authenticity and accuracy of promotional information, and effectively safeguarding patient rights and brand reputation. At the same time, in order to create a professional and compliant marketing team, enhance the compliance awareness and academic literacy of marketing personnel, we have carried out a series of training with the theme of "compliance based and academic core". The training is carried out by the commercialization department in cooperation with various departments, using a combination of online and offline models, mainly covering two modules: policy compliance and academic promotion.

Responsible Marketing Series Training Content

Policy Compliance Module	• Systematic interpretation of regulatory requirements such as the *Good Clinical Practice for Drug Trial Quality Management*, safety event reporting system, and pharmacovigilance policy
Academic Promotion Module	• Conduct in-depth training on disease and product knowledge • Conduct the monthly exam of “Building Small and Going Long” • Conduct “Coach Xiao Nuo” AI interactive simulation exercise • Organize brand activities such as “Academic Pioneers”

In 2025, this series of training has carried out a total of over 400 sessions, covering over 10000 people, achieving 100% coverage of national commercial team members, effectively improving the team’s professional ability and compliance execution.

In 2025,

this series of training has carried out a total of over **400** sessions

covering over **10,000** people

achieving **100%** coverage of national commercial team members

Customer Communication

The Group prioritizes patient needs and provides customers with smooth and diverse communication and feedback channels, carefully listening to their expectations and needs.

Communication channels for InnoCare customers	mailbox: info@innocarepharma.com Dedicated telephone: +86-10-66609999

At the same time, the Group has established a medical service liaison channel to collect medication feedback and clinical usage from patients and doctors, continuously tracking the performance of commercialized products in practical applications, in order to improve the quality of medication support and after-sales service.

Customer Complaints

The Group has formulated the Product Complaint Management Regulations to standardize and refine the complaint reception and handling process. Once a complaint is received, the relevant department will initiate the workflow of registration, preliminary evaluation, cause investigation, process tracking, and result summary. In the evaluation stage, complaints are graded based on their severity, and corresponding functional departments are coordinated to carry out inspections and rectification. Professional and clear handling results and improvement measures are provided to customers to ensure timely and professional responses. During the Reporting Period, the Group received a total of 15 customer complaints, all of which were properly handled, and the complaint resolution rate was 100%.

Information and Privacy Protection

InnoCare attaches great importance to the protection of customer information and privacy security, establishes an information and privacy protection management system, and comprehensively improves the level of information security management from organizational structure, institutional norms to technical measures. During the Reporting Period, the Group did not experience any information security violations or data breaches.

Information Security Governance Architecture

To strengthen information security governance, the Group has established an Information Security Management Committee composed of senior management personnel such as the Chief Executive Officer (CEO) and Chief Operating Officer (COO), responsible for providing strategic guidance and decision-making support for the Group's information security work, ensuring consistency with the Group's overall strategic objectives. The IT department of the Group is responsible for the specific implementation of information security protection work, conducting regular risk assessments, identifying and evaluating potential data security risks, and developing corresponding risk prevention and control measures based on the evaluation results. The dedicated person in charge of emergency management in the Group is responsible for refining the emergency response process, regularly organizing emergency drills, and improving the collaborative ability of the emergency response team.

Information Security System

The Group strictly complies with relevant domestic and foreign laws and regulations such as the *Cybersecurity Law of the People's Republic of China, the Data Security Law of the People's Republic of China*, *the Personal Information Protection Law of the People's Republic of China, the General Data Protection Regulations*, and has formulated 16 sets of management systems, including the *Overall Guidelines for Information Security Management*, the *Organizational Norms for Information Security Management*, the *Information System Security Risk Management System*, *the Third Party Information Security Management System*, and the *Security Incident Reporting and Disposal Management System*, which clarify the responsibilities, requirements, protection measures and processes for the Group's information security and privacy protection, and improve its own data security capabilities and risk management. In 2025, the Group issued and implemented the *Management Regulations for Information System Backup, Archiving, and Recovery*, establishing a closed-loop system for the entire process of "backup point inspection recovery archiving media management". The effectiveness of backup is ensured through monthly inspection and annual review. At the same time, we establish standardized emergency plans, clarify the data recovery process, and conduct annual recovery drills.

Information Security Measures

Our group has taken various measures to protect information and data security, building an integrated protection system around data security and network security. By implementing multidimensional control measures covering key links such as data backup and recovery, access rights management, network threat identification and vulnerability governance, we have effectively reduced the risk of information leakage and network attacks.

Data Security	• Unify and standardize the updated data security management requirements from the information application system end to the employee's personal computer terminal. • To ensure the continuity of the Company's important business in disaster scenarios, a disaster recovery center will be established in the cloud data center, and data backup and encrypted storage strategies will be formulated. A unified data backup center will be established to complete the remote multi-site backup mechanism. • Execute ERP system disaster recovery plan testing to achieve key recovery indicators. • Implement differentiated permission management for cloud storage platforms and other data storage platforms based on different departments and responsibilities, and further optimize backup management strategies. • Establish information management regulations for third-party visitors, including visitor registration, visitor reception, and visitor dedicated wireless networks. • It is explicitly stipulated that, except for work needs, any act of lending or disseminating the Group's documents to third parties will be held legally responsible.
Network and Server Security	• Use the SIEM daily audit platform to conduct 7x24h monitoring and early warning of network threats. • Establish a secure operation and maintenance fortress, improve server security management and access access, and implement a public whitelist access strategy for critical business systems to strengthen security control. • Install a security protection platform on the server side to improve protection capabilities. • Establish a security risk monitoring and response mechanism, discover and warn risks in a timely manner through MSS security monitoring services, and further optimize the security strategy configuration of network security equipment. • Conduct regular penetration testing and exposure analysis of critical business systems through security platforms and tools, and add a series of targeted security protection strategies, including public network whitelist access strategies. • Conduct regular vulnerability scans on core networks, servers, etc., fully fix any security vulnerabilities discovered, and proactively identify and control security risks.

During the Reporting Period, the Group invited third-party audit institutions to conduct information security audits. After strict and meticulous review, there were no non-conformities, further ensuring the effectiveness of information security and privacy protection work.

Information Security Training

In terms of information security awareness cultivation, the Group provides information security training to all employees and incorporates relevant training into new employee onboarding training to help employees systematically master basic information security knowledge and strengthen their emphasis on data and privacy protection. At the same time, the Group regularly organizes information security emergency drills to identify potential weak links, enhance employee security awareness, and strengthen the collaborative response capabilities of the emergency response team. During the Reporting Period, the Group conducted one full staff information security training and two full staff phishing email drills to enhance employees' ability to identify security risks and awareness of prevention.

Responsible Procurement

InnoCare adheres to Responsible Procurement, continuously strengthens the construction of supply chain management system, pays attention to the performance of suppliers in ESG, and promotes the construction of a mutually beneficial and sustainable supply chain through a sound supplier management mechanism and close communication and interaction.

Supplier Management

InnoCare strictly complies with relevant laws and regulations such as the *Tendering and Bidding Law of the People's Republic of China*, the *Implementation Regulations of the Tendering and Bidding Law of the People's Republic of China*, and formulates internal systems such as the *Procurement Management Syste*m, the *Supplier Management*, the *Material Supplier Management*, the *Consumable Supplier Management*, the *Contractor Management*, the *Supplier Monitoring and Maintenance* and so on, to facilitate the admission, evaluation, review, elimination, and exit of InnoCare suppliers. And strict management processes are established for communication and other aspects, and standardized operations are constrained by signing quality agreements with suppliers to enhance supply chain resilience and ensure supply quality.

Supplier Quality Management Process

Access	• Conduct multi-dimensional background checks on suppliers, including qualification documents, feasibility site visits, proposal evaluation, and due diligence. • Require suppliers to provide samples for small batch trial production and evaluate their equivalence with the materials from existing suppliers.
Evaluation and Review	• Stipulate the corresponding auditing frequency and auditing method requirements based on the categories of suppliers, and continuously assess suppliers in terms of quality, service, cost, and other dimensions in accordance with the *procurement management syste*m to ensure ongoing alignment with the Group's requirements and expectations. • Conduct regular on-site audits for all key suppliers and set KPIs for monthly reviews. • Based on supplier review and evaluation results, organize investigation plans and implement corrective or preventive measures to effectively prevent and control supplier risks.
Elimination and Exit	• In cases where a supplier fails to meet assessment standards, conduct a risk assessment of the non-conformities and, depending on the results, take measures such as rectification within a certain period of time or suspension of supply qualification for such suppliers. • Before disqualifying a supplier, the Procurement Department must organize a cross-functional team to evaluate and identify relevant action items and weigh the associated risks and benefits, including current inventory management, supplier transition plans, and other related actions.
Communication	• Have bi-weekly online meetings and annual on-site communication with key suppliers covering demand forecasting, post-supply review, quality assessment, and issues and deviations.

Supply Chain ESG Management

Our group incorporates ESG management requirements in supply chain management, taking labor, business ethics, quality, safety, environment, and other aspects as important dimensions for supplier admission and evaluation, promoting suppliers to carry out ESG practices and enhancing their understanding of sustainable development concepts.

In terms of labor management, we require suppliers to comply with relevant laws and regulations such as national labor laws, pay attention to protecting the personal safety of employees, and require certain suppliers to provide employees with onboarding medical examinations, occupational health examinations, necessary safety measures, and labor protection equipment. In terms of business ethics, we require suppliers to sign the *Anti Commercial Bribery Agreement* and *No Conflict of Interest Declaration*, strictly prohibiting any illegal or irregular behavior that violates the principle of integrity. In 2025, a total of 2,480 suppliers signed letters of commitment to integrity and self-discipline. In addition, we attach great importance to examining the management level of suppliers in terms of environment, quality, and other aspects. We sign EHS agreements with suppliers based on categories, set clear and strict requirements for EHS performance, and review the relevant management system certification of suppliers. We prioritize selecting suppliers with good management practices, such as those who actively use environmentally friendly products and services and regularly carry out quality improvement activities.

In 2025,

a total of **2,480** suppliers signed letters of commitment to integrity and self-discipline.

Guangzhou InnoCare Purchases Packaging Materials with FSC Certification

In 2025, Guangzhou InnoCare practices green procurement and actively purchases packaging materials with FSC certification.

FSC Certification Certificate For Packaging Materials

InnoCare guides suppliers to continuously improve their sustainable management level through ESG review and inspection. For potential partners, the Group selects suppliers that meet the requirements through ESG related reviews. For existing suppliers, conduct routine inspections and supervision to evaluate their ESG performance, and urge them to continuously improve their ESG management practices.

Supplier Empowerment

In terms of supply chain collaboration, InnoCare focuses on improving the comprehensive capabilities of suppliers and continuously communicates with them on services, technical requirements, and quality management through various forms such as on-site training, online meetings, and written communication. The Group and major suppliers conduct online communication every two weeks, focusing on demand forecasting, post supply review, quality evaluation, and problem deviations. An on-site communication is organized once a year to jointly discuss the causes of quality problems and rectification plans. The Group assists suppliers in optimizing their processes and management processes, while enhancing their capabilities and further consolidating product and service quality.

04

Caring for Employees, People-oriented Approach

InnoCare always puts talents at the core of enterprise innovation and sustainable development, continuously optimizing talent management mechanisms and employee cultivation and development systems, and improving comprehensive salary and benefits and long-term incentive mechanisms, effectively safeguarding the legitimate rights and interests of employees, strictly controlling safety production, ensuring occupational health and safety, and continuously creating a safe, healthy, equal, inclusive, and dynamic work environment.

SDGs Addressed in this Chapter

Compliant Employment

InnoCare adheres to the principle of combining compliant operation with people-oriented approach, strictly abides by national laws and regulations such as the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Law of the People's Republic of China on the Protection of Minors*, the *Social Insurance Law of the People's Republic of China. Furthermore*, by improving internal systems such as the *Recruitment Handbook*, the Group systematically regulates key aspects including employee recruitment, compensation and benefits, promotion and development, working hours and leave, as well as anti-discrimination.

The Group firmly prohibits any form of child labor and forced labor, and ensures the authenticity and validity of employee identities by strictly reviewing candidate identity information during the recruitment process, thereby avoiding the occurrence of child labor and forced labor from the source. During the Reporting Period, the Group did not engage in any violations of child labor or forced labor.

The Group adheres to the employment philosophy of equal employment and diversity & inclusion, strictly adhering to job oriented selection standards in recruitment, promotion, salary, and career development, and resolutely eliminating any differential treatment based on factors such as gender, age, religious beliefs, race, ethnicity, region, and disability, effectively ensuring equal opportunities for all employees. In 2025, InnoCare had 673 female employees, accounting for 52% of the total workforce; There are 66 ethnic minority employees, accounting for 5% of the total workforce.

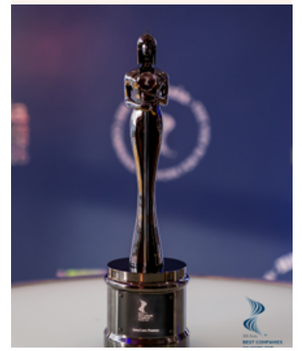
In 2025,

Female employees **673** accounting for **52%** of the total workforce

Ethnic minority employees **66** accounting for **5%** of the total workforce

The Group prohibits any form of harassment, including but not limited to physical, verbal, visual, and other forms of harassment. We strictly regulate employee behavior and hold a zero tolerance attitude towards any form of harassment by employees, customers, suppliers, or other partners. At the same time, the Group encourages employees to actively report any form of harassment they encounter or discover, and will take strict punishment measures once violations are found.

We continuously improve the business system and management process of talent acquisition. In terms of management processes, we have enhanced the intelligent management of recruitment processes. Through talent recruitment channels such as Beisen and Liepin, we carry out AI assisted talent management and interview practices to improve overall recruitment efficiency and accuracy. At the same time, we have optimized and upgraded the construction of internal referrals, rehiring, and the "industry-university-research" talent ecosystem to ensure the high adaptability and sustainability of the talent pipeline. In 2025, the Company actively improved its brand image in the recruitment market, released more than 20 popular professional job postings, and won the "HR Asia Best Companies to Work for in Asia" from *HR Asia*, marking the Company's authoritative recognition in talent management and organizational construction.



HR Asia Best Companies to Work for in Asia

Building the "Industry-University-Research" Talent Ecosystem

In 2025, the Company launched an initiative to build the "industry-university-research" talent ecosystem, inviting faculty and students from the Peking University Health Science Center and doctoral graduates returning from overseas for exchanges and on-site visits, in order to build a sustainable talent pipeline. This initiative not only effectively attracted outstanding graduates to join the Company, but also laid a solid foundation for future collaboration with top research institutions in talent cultivation and research projects.

Industry-University-Research Collaboration Event

InnoCare BoLe Internal Referral Program Upgrade

In 2025, the Company planned and launched the "InnoCare BoLe" internal referral program upgrade, migrating the internal referral process from desktop to mobile platforms. We effectively enhanced employee engagement and identification with the Company through Company-wide promotion, multi-channel publicity, and tiered incentives. This year, employees hired through internal referrals reached 61% of total hires, an increase of 16 percentage points from the previous year, which successfully validated the value of the internal talent network in efficiently matching high-potential talents with a strong cultural fit, providing an effective path for the continuous optimization of the recruitment system.

Exploring the Implementation of the "Boomerang" Program

In 2025, the Company launched the "Boomerang" program, aimed at attracting eligible departing employees to return to their positions. This plan not only quickly filled job vacancies and shortens the integration cycle, but also further demonstrated the cohesion of the Company culture and the attractiveness of the employer brand through this initiative. During the Reporting Period, the Company successfully rehired six individuals, providing strong support for sustainable development.

Talent Development

InnoCare firmly believes that the continuous growth of employees is inseparable from the long-term development of the organization. To this end, we are committed to building a systematic and forward-looking training and development system, comprehensively empowering the career development of every employee through diverse learning paths and clear promotion channels.

Talent Training

Supported by a systematic and forward-looking training system, InnoCare has built a diversified and three-dimensional training project matrix around key areas such as management capability development, enhancing professional expertise and vocational skills, new employee integration and growth, and external qualification certification. The Group is committed to providing comprehensive learning resources and training paths, accurately addressing to the growth needs of employees at different stages, continuously improving talent competitiveness, and injecting lasting momentum into the long-term development of the organization. During the Reporting Period, RMB 867,300 was invested in employee training.

During the Reporting Period,

RMB **867,300** was invested in employee training.

InnoCare Employee Training System

Management trainings	• Providing systematic management training for middle and senior managers, including online management training at China Europe International Business School, offline workshops, and a series of the *Manager Handbook* training, continuously strengthening leadership and strategic thinking.
Professional trainings	• Covering departmental onboarding and on-the-job training, specialized lectures on drug research, production and sales, and lectures on the "InnoCare New Drug Club", focusing on product knowledge, GMP/EHS standards, and management skills, enhancing professional competency for the respective position.
Skills trainings	• Organizing professional title assessment and coaching for R&D personnel, strengthen pharmaceutical training for commercialization teams, and specialized occupational safety training programs to support employees in achieving skill advancement and qualification certification.
New employee trainings	• Providing standardized onboarding training, supported by the *New Employee Onboarding Guide* and a position mentoring mechanism, to help new employees quickly integrate and enable a smooth start.
External trainings	• Providing vocational certification training, regulatory compliance update courses, and industry cutting-edge skill enhancement projects, ensuring alignment with external standards and broaden professional perspectives.

Organizing the "New Drug Club" Lecture Series

In 2025, The Group meticulously organized three sessions of the “New Drug Club” series. This series systematically analyzed the end-to-end knowledge of drug development, covering topics from registration and application, clinical pharmacology, to cutting-edge advances in hematologic oncology, effectively enhancing the professional depth and versatile skills of the relevant teams. This initiative represents an important effort by The Group to build a learning organization and promote the continuous growth of its employees. As of the end of the Reporting Period, The Group had organized a total of 3 lectures, with over 500 participants in attendance.

Guest Speakers of the "New Drug Club"

Core Leadership Empowerment Training

On August 19, 2025, the Group conducted three core courses "IMPACTFUL Influencing", "Manager Communication 2.0", and "DISC: Self Awareness and Understanding Others—Building High-Performance Teams" in Beijing. This initiative marks a significant step forward for the Group in building a systematic manager training system. This is not only a talent gift to the tenth anniversary of the Group, but also a long-term investment to reserve core leadership for the continuous implementation of the strategy and promote the common growth of the organization and talents.

Employee Development

InnoCare continues to optimize the talent mechanism that emphasizes both motivation and development, deeply integrating clear promotion channels, scientific performance management, and a competitive compensation and return system, helping each employee achieve personal value while jointly promoting the continuous achievement of the Company's strategic goals.

Salary Performance

Based on the job rank system specified in the *Employee Handbook*, the Group provides employees with salary and benefits that are in line with the market. In the design of the compensation system, the Group has introduced "3P1M[5]" principle. Based on external market dynamics, internal job development, and individual employee performance, a systematic review and dynamic optimization of the salary structure and level are carried out, and targeted annual salary adjustment arrangements are implemented accordingly to ensure that the salary system combines external competitiveness and internal fairness, and continuously stimulate talent vitality.

InnoCare Employee Incentive Plan

Honor recognition	• Recognized the “Annual Star Team” and “Outstanding Employees,” and awarded the Long-term Service Award, the Nuoxin Award (InnoCare Core Value Award), as well as Core Values Badges that provide dual “Material and Spiritual” motivation.
Equity incentive	• Established equity incentive mechanisms to reward core technical talent, key role holders, and senior management. • The Company implemented the Hong Kong Stock incentive plan and the Science and Technology Innovation Board incentive plan, covering more than 300 employees.
R&D incentive	• Milestone-based rewards are offered for key R&D projects. The Annual Breakthrough Award is presented to employees who achieve significant advancements.

[5] 3P1M: Designing the remuneration system based on four factors, namely, Position, Person, Performance, and Market.

Promotion and Development

InnoCare has established a dual-track development system that covers professional and managerial paths, aiming to provide clear and diverse promotion options for employees with different characteristics, and fully support their long-term career planning.

Dual Career Development Paths for Employees

The Group conducts multidimensional evaluations of employees' work performance, professional behavior, job abilities, and development potential through a systematic promotion evaluation mechanism every year. The evaluation process fully combines the personal wishes and career development direction of employees, providing a continuous upward development platform for outstanding talents on the basis of ensuring procedural fairness and equal opportunities, and achieving common progress between individuals and organizations.

To continuously optimize the talent management system, we regularly organize and implement systematic talent reviews, relying on the Company's independently developed talent review methodology to scientifically evaluate and classify the existing talent structure, ability potential, and development direction. Based on this, targeted training plans are formulated to achieve effective talent screening, key cultivation, and dynamic management, providing sustainable talent support for organizational development.

Employee Care

InnoCare regards employee care, welfare protection, and rights protection as the key cornerstone for consolidating the team and practicing the people-oriented concept, committed to building a comprehensive, multi-level, and warm employee support system.

Governance

Guided by its distinctive ESG governance framework, InnoCare advances initiatives for employee rights and welfare protection. The Board of Directors provides overall leadership and coordination for the management and execution of employee rights safeguards and welfare care, laying a solid foundation for fostering a harmonious and sustainable environment for employee development.

Strategy

The Company treats employee care, welfare safeguards, and rights protection as the cornerstone for team cohesion and the embodiment of its people-oriented philosophy, dedicating itself to building a comprehensive, multi-tiered, and supportive employee assistance

Impact, Risk, and Opportunity Management

Employee Rights and Interests

InnoCare has established and improved internal communication mechanisms, regularly held democratic management meetings, and effectively protected employee rights and interests. The Group has successively formulated and implemented internal regulations such as the *Employee Representative Election Policy* and the *Rationalization Proposal Policy*, and has established an employee representative meeting to conduct regular employee satisfaction surveys. The relevant measures have effectively expanded the channels for employees to express and provide feedback, ensuring that the Company can timely and comprehensively listen to their opinions and demands. This practice not only facilitates a thorough understanding of employee sentiments but also effectively safeguards their rights to information, participation, expression, and oversight in corporate operations. During the Reporting Period, the Group conducted one employee satisfaction survey, which resulted in an employee satisfaction rate of 72.7%.

During the Reporting Period, the Group conducted:

Employee satisfaction survey	Employee satisfaction rate
1	72.7%

InnoCare's Employee Communication Channels

All-Staff meetings	• By holding all-staff meetings, the Company systematically communicates the latest information on project progress, business development, operational status, strategic planning, and policy adjustments to employees.
Employee representative meeting	• The Group has established a team of employee representatives with different levels, organizations, and genders, regularly hold employee representative meetings, reviewed important systems such as the *Employee Handbook*, and provided guarantees for employees to exercise their democratic rights.
Rationalization proposal column	• The Group has set up a Rationalization Proposal Column for employees to submit suggestions related to R&D innovation, business development, daily operations, and internal policies and systems.
Online communication channels	• The Group has established online communication channels such as Enterprise WeChat, Microsoft Teams, Outlook email, and a reporting hotline to ensure real-time transmission and sharing of information.
Employee satisfaction survey	• The Group regularly conducts InnoCare employee satisfaction surveys, which cover the "five key dimensions" of genuine concern to employees, and actively encourages them to voice their opinions.

Employee Welfare

InnoCare is committed to building a highly competitive welfare system, from basic social security to employee welfare care, providing solid support and a warm sense of belonging for every employee, truly achieving a harmonious balance between work and life.

InnoCare Welfare System

Basic social security	• Pay the social insurances and housing funds for all employees; • Provide paid sick leave for all employees; • Regularly organize routine health check-ups and psychological counseling; • Additional supplemental commercial insurance, critical illness insurance, twin child medical insurance, etc..
Employee welfare care	• Provide statutory holidays, parental leave, maternity leave, caregiver leave and other welfare leave for all employees; • Provide transportation subsidies or shuttle services, meal allowances or staff canteens for all employees; • Establish health clubs, such as badminton and basketball clubs; • Prepare holiday gifts, wedding cash gifts, birthday presents, etc. for all employees.

The Group pays special attention to the actual needs of female employees, disadvantaged employees, and special needs groups, and conveys organizational warmth through a series of targeted measures.

InnoCare Employee Care Measures

Female employees	• Provide maternity benefits and maternity rooms for female employees who have given birth; • Regularly organize International Women's Day themed activities and promote outstanding women's rights; • Add dedicated women's health screenings to the annual physical examination, provide comprehensive protection for female employees' rights and health.
Employees in need	• Provide support to employees facing family difficulties, critical illnesses, or unforeseen emergencies, which includes assisting with public rental housing applications, facilitate access to critical illness protection policies, and issue relief grants, to effectively alleviate their pressure.

The Group attaches great importance to the physical and mental health of employees and team cohesion. We have continued to carry out a series of cultural and sports activities, held the third "Incredible Women Contest", prepared holiday gifts for employees' children, and organized team building activities with the theme of "Unite for the Future", effectively promoting the balance between employees' work and life, and enhancing the team's centripetal force and cohesion.

Caring for Children's Day on June 1st

In order to deepen the care for employees' families, on this year's Children's Day, the Company has optimized the form of care for employees' children. By directly delivering carefully prepared holiday gifts to all employees' children, the Company conveys its sincere blessings to the next generation and sincere gratitude to employees' families in a more direct and equal manner. This not only reflects the Company's continuous attention to the well-being of employees' families, It also further strengthens the warm connotation of employees' sense of belonging and the Company's "home culture".

The Third "Incredible Women Contest"

The "Incredible Women Contest" was successfully held during the International Women's Day in 2025. The activity closely adheres to the five qualities of "focus, resilience, innovation, collaboration, and excellence" that align with the Company's values. Through fun team challenges, it provides an exclusive platform for female employees to showcase their talents and enhance cohesion. This event has become an important cultural brand of the Company, vividly demonstrating the Company's firm commitment to creating a diverse, inclusive, and mutually supportive growth oriented workplace environment.

The "Incredible Women Contest" Fun Event

"Unite for the Future" All Staff Walking Activity

To celebrate the 10th anniversary of the establishment of InnoCare, the Company successfully held the "Unite for the Future" all staff walking activity on June 8, 2025, by the bank of the Wenyu River in Beijing. The location of the event symbolizes the continuous development of the Company over the past decade. Through the participation of all staff and joint efforts, not only has team integration been effectively promoted and employees' health awareness been enhanced, but the Company's spirit of striving and unity and cooperation has also been vividly demonstrated, opening a vibrant prelude to the 10th anniversary celebration series.

The 10th Anniversary Walking Activity of InnoCare

Indicators and Objectives

In 2025, the Company organized an annual "InnoCare Employee Satisfaction Survey" for employees who have been employed for three months or more to ensure a comprehensive evaluation and continuous improvement of employee rights and welfare levels

The purpose of this survey is to fully understand the employee experience and core demands, focusing on five dimensions: Company culture and work environment, job content and development, Company management mechanism, comprehensive salary and benefits system, and Company brand identity. It further enhances the effectiveness of information transmission and feedback from employees to the Company, providing important references for optimizing human resource management, deepening employee rights and welfare protection work in the future. The survey results indicated a Company-wide employee satisfaction rate of 72.7% for 2025.

The survey results indicated

a company-wide employee satisfaction rate for 2025 is

72.7%

Safety and Health

InnoCare strictly regulates production safety operations, regularly arranges hidden danger inspections, and improves its safety risk control capabilities. At the same time, the Group strengthens its occupational health defense line, continuously improves the working environment, prevents and controls occupational disease hazards, and ensures the physical and mental health and safety of every employee. During the Reporting Period, the Company has set safety and health management goals of "0" for work-related accidents, "0" for lost time accidents, and "0" for occupational disease accidents, and all have been achieved. During the Reporting Period, we also completed the internal audit and management review of its occupational health and safety management system, with no major nonconformities identified, and successfully passed the ISO 45001 recertification audit.

Work-related accidents 0

Lost time accidents 0

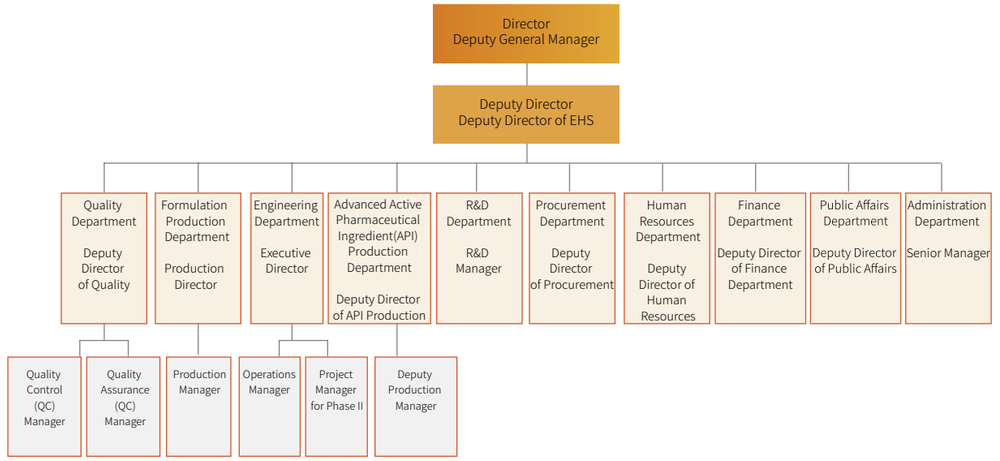
Occupational disease accidents 0

Production Safety

InnoCare attaches great importance to production safety management and continues to improve its scientific and rigorous safety management system. Through systematic investigation and management of hidden dangers, strengthening emergency response capabilities for emergencies, deepening the construction of a safety culture for all employees, multiple measures are taken to strengthen the safety defense line, and promote the Company's safety management level to move towards specialization and refinement.

Production Safety Management

In order to comprehensively coordinate and deepen the Company's safety production management, InnoCare continuously improves its EHS management structure and has officially established an EHS management committee with clear rights and responsibilities. As the core hub of the Company's EHS governance system, this committee is committed to systematically promoting collaborative work mechanisms, unifying management standards, strengthening risk prevention and control, and continuously improving the safety literacy and emergency response capabilities of all employees, thereby building a solid and stable management foundation for the Company's sustainable operation and high-quality development.



EHS Committee Structure of Guangzhou InnoCare

The Group strictly complies with laws and regulations such as the *Work Safety Law of the People's Republic of China*, the *Fire Protection Law of the People's Republic of China*, the *Regulations on Safety Management of Hazardous Chemicals*, and has revised the *Work Safety Responsibilities for All Employees*, the *EHS Safety Publicity and Education Training System*, the *Safety Production Accident Hidden Danger Investigation and Treatment System*, the *Accident Hidden Danger Internal Report Reward System*, the *Accident Incident Investigation and Handling Procedure*, and the *Contractor Management Procedure*. By implementing a safety management system, we will promote the comprehensive implementation of safety production responsibilities, ensure that responsibilities are clearly defined, processes are standardized, and safeguards are implemented, and establish a new pattern of safety management with clear rights and responsibilities and orderly operation. In 2025, we continued to improve the construction of the safety management system, released 16 management system documents, optimized 23 existing safety management system documents, and provided reliable institutional guarantees for the standardization of safety management.

To establish a solid foundation for safety production and strengthen responsibility orientation, InnoCare has set clear and quantifiable annual safety management goals. The Group has comprehensively and systematically incorporated the fulfillment of safety responsibilities into the performance evaluation system at all levels, implemented a strict linkage mechanism between safety performance and rewards and punishments, ensuring that safety goals and business goals are deployed, implemented, and assessed together, fundamentally ensuring the high-quality achievement of the Group's annual safety management goals. In 2025, the Guangzhou InnoCare achieved significant safety performance by continuously working 5,109,000 hours.

In 2025,

the Guangzhou InnoCare achieved significant safety performance by continuously working

5,109,000 hours.

Risk Identification

The Group has integrated a dual prevention mechanism into the safety information system, identifies and assesses safety risks, implement differentiated and precise control based on risk levels, and ensure that control measures match risk levels. In 2025, the Group identified a total of 1,576 risk scenarios through systematic sorting and comprehensive identification of hazards, and developed corresponding control measures for each risk. The Group identifies, assesses, and manages key control measures such as process safety risks and material chemical hazards. During the Reporting Period, the Group conducted risk scenario HAZOP for key projects Analyze and reduced 218 extremely high risk scenarios, 225 very high risk scenarios, and 152 high risk scenarios to 0.

Hazard Identification

With the goal of "Dynamic Risk Clearance and Continuous Closed-Loop Management", InnoCare continues to deepen the construction of a dual prevention mechanism of "Safety Risk Classification and Control" and "Hazard Identification and Treatment", comprehensively promoting the upgrading of the safety review system to normalization, intelligence, and integration. Through systematic auditing and normalized risk and hazard investigation, we ensure that the entire process from internal operations to external contractors is controlled, with more accurate hazard investigation and more efficient treatment, and more sustainable operation.

At the same time, the Group adheres to the principle of "Contractor Safety Equals Self-Management", fully integrating contractors into the Company's unified EHS management system, and implementing a full process closed-loop management covering pre-qualification audit, process supervision, and performance evaluation.

[6] HAZOP: Hazard and Operability Study

InnoCare's Hazard Identification Measures and Achievements

Systematic auditing	• By auditing the conformity, effectiveness, regulatory applicability, achievement of targets, and implementation of management review resolutions of the ISO 45001 management system.	• During the Reporting Period, the Group completed internal system audits, management reviews, and a surveillance recertification audit for the system, and no major nonconformities were found.
Normalized risk investigation	• Develops an annual safety inspection plan, covering inspections prior to important holidays, specialized inspections, and seasonal inspections.	• During the Reporting Period, The Group conducted a total of 13 inspections, and we encouraged all employees to participate in the "I Identify, I Act"initiative. A total of 1,755 items were reported, with a timely rectification rate of 97%.
Digital risk control	• Promotes the application of digital management tools, namely the "Personnel Positioning System" and the "EHS AI Assistant", strictly requires personnel in high-risk areas to use positioning cards, and utilizes the AI assistant for daily safety inquiries and learning supervision.	• During the Reporting Period, the Personnel Positioning System provided full-time dynamic behavioral safety management for personnel entering high-risk areas. It was also integrated with the special work permit management process, achieving intelligent control over the behavioral norms of personnel involved in the work. • The EHS AI Assistant integrates national EHS-related regulations and standards, as well as the Guangzhou InnoCare internal EHS management system and SDS, building a professional and systematic knowledge base. It can respond in real-time to employee inquiries on environmental, health, safety, and other professional matters, providing accurate and standardized answers.
Third-Party (contractor) safety review	• Through standardized review mechanisms and dynamic assessments, we aim to promote the homogenization of contractor safety management with Company standards and continuously improve the overall security level of the supply chain.	• During the Reporting Period, the access and regular audit mechanisms were strictly implemented to promote the alignment of safety management standards, and contractors achieved LTI =0. TRI =0, a 100% on-site training rate, and a 100% closed-loop rate for hazard rectification.

Emergency Management

To ensure the continuous safety and rapid recovery of R&D activities during emergencies, InnoCare attaches great importance to enhancing emergency preparedness in laboratories and hazardous chemical storage rooms. By regularly conducting systematic hazard identification and emergency-specific audits, we focus on testing the emergency response and compliance disposal capabilities of experimental operations, hazardous chemical management, and waste disposal in emergency situations. In 2025, The Group organized 13 emergency drills, covering scenarios such as chemical spills, fire response, and emergency incident handling, with a total of 202 participants.

[7] LTI: Lost Time Injury

[8] TRI: Total Recordable Incident

Emergency Drill for Laboratory Chemical Leakage Accidents

In August 2025, Guangzhou InnoCare organized an on-site handling drill for chemical leakage accidents in research and analysis laboratories, simulating scenarios of chemical container damage and leakage, focusing on training laboratory personnel in emergency response skills in the event of leakage, ensuring that relevant personnel are proficient in the containment, collection, and safe disposal processes of chemical leaks.

Emergency Drill and Disposal Site for Laboratory Chemical Leakage

Comprehensive Emergency Drill for Centrifuge Fire Accident in Workshop F

In November 2025, Guangzhou InnoCare organized a comprehensive emergency drill for a fire accident of the Workshop F centrifuge. The drill simulated a scene of a fire caused by the volatilization of material solvents during the discharge process of the F workshop centrifuge, resulting in an explosive atmosphere and static electricity generated by the working tools. Each emergency response team responded quickly, with clear division of labor, and orderly deployment from initial firefighting, process isolation, personnel evacuation to peripheral warning and communication, firefighting and rescue, demonstrating the Company's excellent professional competence and collaborative combat ability of the emergency team.

Comprehensive Emergency Drill Site for Fire Accidents

Construction of Safety Culture

InnoCare attaches great importance to the construction of safety culture. Through holding a series of activities such as "the Safety Month", actively carries out various forms of safety activities, continuously improves the safety awareness of all employees, and enhances the safety atmosphere of the enterprise. The Company adopts a mixed training mode combining "online theoretical teaching+offline practical exercises" to ensure that the training content is practical, the forms are flexible and diverse, and the safety literacy and operational ability of employees are comprehensively improved. In 2025, the Group conducted 19 types of training, with a total of 2,457 participants.

InnoCare Safety Culture Construction Activities

Safety Month Kick-off Meeting

On June 6, 2025, Guangzhou InnoCare held a safety month kick-off meeting, attended by Dr. Gao Nan, general manager of Guangzhou InnoCare, Lu Xianfeng, the deputy general manager, and department heads. During the meeting, the Safety Month activity plan was officially released, and a promotional video titled "Safety Production Month" was screened. A creative building block competition with safety-themed keywords as elements was held on-site.


Safety Knowledge Check-in & Quiz

In June 2025, Guangzhou InnoCare set up offline safety knowledge check-in points, incorporating QR code scanning for safety quizzes on display boards. By leveraging digital tools to transcend time and space limitations, it effectively reinforced employees' mastery of safety knowledge, operating procedures, and key emergency response points.

Safety Skills Competition

On July 4, 2025, Guangzhou InnoCare organized a safety skills competition. The competition revolves around the standardized use of personal protective equipment (PPE) at the worksite. Each participating team needs to quickly and accurately identify the required protective equipment and complete standard wearing based on the simulated specific work scenario.

Firefighting Practical Training

On July 9, 2025, Guangzhou InnoCare specially invited local firefighters to enter the factory and provide specialized practical training on firefighting facilities for employees from various departments. The training focused on the usage skills of key emergency equipment such as positive pressure air respirators, smoke masks, and fire hoses with nozzles. This activity has significantly enhanced the practical operation skills and emergency awareness of employees.


Security Corner Creation

In July 2025, the EHS department established a "Safety Corner" in the office area, integrating safety culture into employees' daily work environment through display, continuously attracting employees to stop and communicate, effectively increasing the visibility and impact of safety culture.


Leadership On-site Safety Inspection & Walk-through

In July 2025, Company-level leaders were organized to conduct safety inspections and on-site walkthroughs and addressing daily safety related issues. This created a channel for direct dialogue between management and frontline employees, enabling them to listen to employee feedback and suggestions.

"Safety Leadership" Training

On October 23, 2025, to enhance the safety leadership ability of the management team, Guangzhou InnoCare specially invited external experts to conduct a special training on "Safety Leadership" for supervisors and above management personnel. Training promotes the upgrading of safety management from "Supervision" to "Guidance" through case studies, interactive teaching, and other forms, helping managers master key methods of setting safety examples, strengthening risk communication, and fostering team safety awareness.

"Safety Leadership" Training Site

In addition, the Group attaches great importance to contractor safety management and safety culture development, and fully integrating contractor personnel into the Company's unified safety training system. By organizing special safety training, systematically promoting and implementing safety production regulations, job site risk control requirements, and emergency response processes, effectively strengthening the safety responsibility awareness and independent management ability of contractor personnel, and promoting the homogenization of contractor safety standards and the Group's management requirements.

Occupational Health

InnoCare always puts the occupational health of its employees at the core of the Company's development, strictly adhering to the requirements of laws and regulations such as the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, and systematically establishing and continuously improving its internal occupational health management system. The Company has developed and implemented a series of management systems, including the *Occupational Hazard Warning and Notification System*, the *Chemical Hazardous Factors and Occupational Health Risks Assessment System*, and the *Occupational Disease Hazard Emergency Rescue and Management System*, comprehensively covering all aspects of hazard identification, risk assessment, protection measures, and emergency response, aiming to build and maintain a healthy, safe, and compliant work environment for all employees.

Occupational Health Management Targets for InnoCare

Target classification	Target setting	Achievement status
Qualified detection of occupational hazards factors in the workplace	100%	100%
Declaration of occupational hazards	100%	100%
Post occupational hazard notification rate	100%	100%
Qualification rate for occupational health training	100%	100%
Employee health examination rate	100%	100%

The Group deeply integrates occupational health and safety work into the entire lifecycle of enterprise operation and development. By establishing a systematic management cycle covering hazard identification, risk assessment, engineering control, health surveillance, emergency response, and continuous improvement, we strengthen the occupational health defense line from multiple dimensions such as system, technology, culture, etc., effectively fulfill the main responsibility of the enterprise, and fully guarantee the physical and mental health and legitimate rights and interests of every employee. During the Reporting Period, the employee health examination qualification rate was 100%, and the Group did not identify any suspected occupational diseases or employees with occupational diseases.

During the Reporting Period,

the employee health examination qualification rate was

100 %

Occupational Health Protection Measures

Occupational Hazard Monitoring and Assessment	• Comprehensively identify occupational hazards and high-risk positions in the workplace, and implement tiered control based on OEB (Occupational Exposure Band). • Engage a qualified third-party organization to conduct regular monitoring of occupational hazard factors. During the Reporting Period, the monitoring results for all positions complied with national standards.
Occupational Health Protection and Workplace Environment Improvement	• Equip all employees with personal protective equipment (PPE) that complies with national standards, ensuring effective protection and full coverage. • Regularly update key equipment such as pressure vessels to ensure safe operation of the equipment. • Install engineering control facilities such as negative pressure operation and local exhaust ventilation for high-risk positions to continuously reduce occupational exposure risks.
Occupational Health Training and Capacity Building	• Organize practical first-aid skill training to enhance employees' on-site emergency response capabilities. • Conduct safety alerts and education on typical accidents in the pharmaceutical and chemical industry for the API (Active Pharmaceutical Ingredient) department. • Invite professional psychologists to conduct mental health lectures, helping employees alleviate stress and enhance psychological resilience.
Occupational Health Surveillance and Safeguards	• Provide full-cycle (pre-placement, periodic, and post-placement) occupational health examinations for employees in positions with occupational disease risks. • Contribute to the work-related injury insurance for all employees in accordance with the law and procure safety production liability insurance. During the Reporting Period, a cumulative total of 500,000 RMB was invested in safeguard funds, achieving 100% employee coverage and establishing a solid risk protection system.

To effectively enhance employees' awareness of health and safety, the Group continues to improve our employee safety and health training mechanisms, regularly carries out warning education, skill practical training, health lectures, and invites external experts to provide professional training, covering areas such as occupational safety protection, mental health, and occupational health protection, to ensure the effective implementation of safety and health related training.

Occupational Safety Protection Training

In 2025, in order to continuously strengthen the occupational safety protection of chemical operators' hands, the Company invited senior engineers from professional glove suppliers to provide specialized hand protection practical training for employees who are in contact with chemicals in API production, quality control (QC), and R&D, etc. The training focused on the characteristics of chemicals, systematically explaining the material selection, grade identification, wearing standards, and scenario evaluation of gloves. Through demonstration and practical operation, it ensured that employees master the skills of "select, wear, and use correctly" to reduce hand exposure risks from the source.

Occupational Health and Safety Protection Training Session

Special Health Lecture on "Self-Care for Neck, Shoulder, Waist, and Leg Pain"

In July 2025, the Group held a special health lecture on "Self-Care for Neck, Shoulder, Waist, and Leg Pain". The purpose of this event is to address the common health risks of sedentary work, empower employees to master effective self-care skills through the guidance of professional physicians, alleviate musculoskeletal discomfort, improve overall well-being and work efficiency, and demonstrate the Company's continuous investment in employee health.

Health Lecture Activity Site

Mental Health Salon

On August 14th, Guangzhou InnoCare invited Professor Hu Bingmei, a psychological consultant from the "Pufa Station" of the Huangpu District People's Procuratorate, to participate in an OH Cards Group salons, utilizing the multidimensional interpretation mechanism of OH Cards, promote individuals to break through occupational cognitive patterns, reduce workplace internal friction, and achieve the concrete presentation and systematic sorting of professional values.

Mental Health Salon Activity

Special Training on First Aid Skills

On March 21, 2025, the Beijing Life Science Park specially invited emergency experts from Beijing Health Network to conduct special training on emergency skills, systematically explaining and demonstrating key emergency procedures such as the use of AED (Automatic External Defibrillator), chest compressions, and artificial respiration on site. The trainees conducted a full process practical exercise under the guidance of experts, effectively mastering the practical skills of cardiopulmonary resuscitation (CPR) and AED operation, significantly improving their emergency rescue capabilities in the face of emergencies such as sudden cardiac arrest.

Specialized First-Aid Skills Training Session

[9] OH Cards: Projective Cards for the Subconscious

05

Health Equity and Welfare Sharing

InnoCare always prioritizes the health needs and well-being of patients, fully utilizes its own technological and resource advantages, promotes industry cooperation, develops inclusive healthcare, actively fulfills corporate social responsibility, and contributes to social harmony and sustainable development.

SDGs Addressed in this Chapter

Industry Cooperation

InnoCare firmly believes that industry cooperation and development are effective driving forces for innovative research and development. We actively participate in business exchanges in the biopharmaceutical industry, strive to seek cooperation opportunities, and work together with all parties to promote cutting-edge breakthroughs in basic research and drug innovation. The Group organizes business exchange meetings through a "offline+online" approach and showcases over 80 research achievements at important academic conferences both domestically and internationally, receiving unanimous praise from industry experts at home and abroad.

2025 InnoCare's Participation in Industry Exchange Activities

- 2025 Zhongguancun Forum
- The 43rd JPMorgan Healthcare Conference
- The 24th Morgan Stanley Asia Pacific Summit
- SAPA China 2025 Pharmaceutical Industry Conference
- The 27th China Beijing International Science and Technology Industry Expo
- 2025 Beijing Changping Life Science Forum
- 2025 Hong Kong World Youth Creative Talent Development Summit
- 67th American Society of Hematology (ASH) Annual Meeting
- 2025 European Society for Medical Oncology (ESMO) Annual Meeting
- 2025 European Hematology Association (EHA) Annual Meeting
- The 18th International Conference on Malignant Lymphoma (ICML)
- 2025 American Academy of Dermatology (AAD) Annual Meeting
- 2025 International Society of Pediatric Oncology (SIOP) Annual Meeting

InnoCare Hosts "Intelligence Without Bounds, Journeying Together in Medicine" Cross-Border Engineer Salon

In October 2025, as the only private enterprise among the 20 organizers approved by the Beijing Association for Science and Technology, InnoCare hosted the “Intelligence Without Bounds, Journeying Together in Medicine” Cross-Border Engineer Salon. The event brought together experts from industry, academia, research, and medical fields to discuss topics such as AI-enabled diagnosis and treatment, digital twins, and new paradigms in drug R&D. The salon aimed to establish a cross-disciplinary platform integrating medicine and engineering, promote industrial practice and talent cultivation in “AI + healthcare,” and implement the national “AI + healthcare” strategy.

"Intelligence Without Bounds, Journeying Together in Medicine" Cross-Border Engineer Salon Site

InnoCare Appears at the 2025 Zhongguancun Forum to Display New Quality Productivity

In March 2025, at the Zhongguancun National Independent Innovation Demonstration Zone Exhibition Center, InnoCare showcased its innovative pipeline in the fields of hematologic malignancies and autoimmune diseases, including the new BTK inhibitor orelabrutinib (trade name: Yinuokai), anti-CD19 monoclonal antibody tafasitamab, and two TYK2 inhibitors ICP-332 and ICP-488. In recent years, the Group has continued to showcase our latest research and development achievements at the Zhongguancun Forum, a national platform for global scientific and technological innovation exchange and cooperation. We have also strengthened communication and exchange with the industry, injecting strong momentum into the biopharmaceutical industry with new quality productivity.

Exhibition Site of Research and Development Achievements at Zhongguancun Forum

InnoCare Participates in the 2025 Hematological Malignancies Innovation Conference

On August 17, 2025, InnoCare successfully participated in the "Illuminating New Life, Pioneering the Future — 2025 Hematological Malignancies Innovation Conference," hosted by the Beijing Dadi Medical Charity Foundation. The conference gathered leading domestic and international experts and scholars in the field of lymphoma. In-depth academic exchanges focused on topics such as the unmet needs in diffuse large B-cell lymphoma (DLBCL) and chronic lymphocytic leukemia/small lymphocytic lymphoma (CLL/SLL), cutting-edge advancements, and novel drug research. The event aimed to promote the optimization of treatment decision-making in hematology, illuminating the path to treatment for Chinese patients with its guiding light.

Scene from the 2025 Hematological Malignancies Innovation Conference

Inclusive Healthcare

InnoCare is committed to expanding the coverage of its products to regions and populations, and strives to improve the accessibility and affordability of drugs by assisting disadvantaged groups, reducing medical costs, and conducting health education.

Governance

InnoCare has established an ESG governance structure, clarifying that the board of directors bears the main responsibility for pharmaceutical accessibility matters, ensuring that innovative drugs are more accessible and affordable, and effectively fulfilling social commitments to benefit more patients.

Strategy

InnoCare actively responds to the Healthy China Initiative and adheres to the mission of "To leverage cutting-edge science, technology, and driving force to offer new drugs for patients and improve public health". It is committed to expanding the regions and populations that the product benefits, and making every effort to improve the accessibility and affordability of drugs.

Impact, Risk, and Opportunity Management

In terms of assistance to disadvantaged groups, the Group provides drug charity assistance, insurance and welfare returns, and other support to economically disadvantaged groups. On the basis of ensuring the continuity of treatment, we effectively reduce the economic pressure on patients' medication. In 2025, we launched patient assistance programs for both tafasitamab and the newly approved innovative drug zurletrectinib in December of the same year. We cooperated with charitable foundations to carry out patient education and apply for assistance, providing support for patients who meet medical conditions but face economic difficulties, and helping them obtain sustained treatment.

In terms of reducing medical costs, the Group deepens medical insurance access and constructs a multi-level security system. Through active medical insurance negotiations and diverse innovative payment plans, we systematically reduce the burden of patients' medication and promote innovative treatment to benefit a wider population. As of the end of the Reporting Period, the Group has included one product in the National Reimbursement Drug List (NRDL), bringing hope for rehabilitation to patients in a more affordable way through various accessible channels. The prices of products included in NRDL can be queried on the medical insurance platform, achieving openness and transparency in drug prices.

Establishing the Dual Channel of "Basic Medical Insurance + Commercial Insurance": InnoCare Explores a New Path for Innovative Drugs to Increase Access and Reduce Costs

In 2025, InnoCare will continue to deepen the accessibility layout of innovative drugs. The core product of the Group,orelabrutinib, has further improved the breadth and sustainability of clinical medication by adding key indications and completing the renewal of national medical insurance. At the same time, another heavyweight product of the Group, tafasitamab, has been successfully included in the Huimin Insurance (Universal Health Insurance) coverage of 25 cities nationwide by actively expanding cooperation with local governments and insurance institutions, establishing a supplementary payment channel for patients beyond basic medical insurance, effectively alleviating their medication burden. This dual channel model of "national medical insurance foundation, commercial insurance benefiting the people and strong supplementation" effectively improves the accessibility of innovative drugs and patient protection capacity, while optimizing the medical cost structure.

In terms of health education, we have collaborated with patient organizations to carry out various types of patient care science popularization activities, effectively helping patients establish a correct understanding of disease diagnosis and treatment, and building confidence in scientific treatment and active recovery; Promoted understanding and communication between doctors and patients, emphasizing the importance of standardized and full process management; At the same time, it has increased public attention to different disease fields, highlighting the important value of social forces in health science popularization.

Care and Health Education Practice for InnoCare Lymphoma Patients

In 2025, InnoCare carried out a series of patient care science popularization activities, effectively enhancing trust and understanding between doctors and patients, and building a positive and mutually supportive patient community atmosphere.

- Carry out 12 online science popularization live broadcasts, with a focus on disease diagnosis, nursing, and full process management of lymphoma.
- Produce and publish 6 episodes of "Expert Talk" science popularization videos and 4 episodes of "Patient Stories" to deeply interpret the characteristics of diseases and treatment progress, and convey the positive force of "accepting diseases and living bravely" through real patient stories.
- Carry out the "Star Power Science Popularization Video Competition", calling on clinical doctors with passion and ability for science popularization to pass on correct and professional disease knowledge to patients and the public through the production of science popularization videos, and improve their understanding of lymphoma.
- Carry out the "New Life: Dialogue between Art and Science - Lymphoma Patient Imaging Exhibition" to convey scientific knowledge and humanistic care to patients through exhibition of patient imaging works, sharing of real stories, and multidisciplinary expert salons.

At the same time, we actively cooperate with major institutions to provide patients with more comprehensive disease management and treatment plans, making it more convenient for patients to obtain the necessary drugs.

Indicators and Objectives

In order to further increase the Group's investment in inclusive healthcare, the Group has set a series of indicators and goals related to inclusive healthcare, such as the inclusion of new indications in NRDL.

Social Responsibility

InnoCare remains committed to fulfilling its social citizenship responsibilities, with dedicated efforts in key philanthropic areas including rural revitalization, educational support, and patient care. Meanwhile, the Group has established a well-structured volunteer service mechanism to actively encourage and motivate employees to participate in social welfare initiatives, contributing to enhanced social well-being and the development of harmonious communities.

Rural Revitalization

InnoCare continues to respond to the national rural revitalization strategy, adding momentum to rural economic development and residents' well-being through diversified assistance paths. The Group focuses on improving the infrastructure and healthcare of rural schools, committed to cultivating good personal hygiene and health habits for left behind children, and using professional strength to escort their healthy growth.

Patient Care

InnoCare always adheres to a patient-centred approach and remains highly attentive and responsive to patients' unmet needs. The Company actively leverages its professional influence in the biopharmaceutical industry to initiate and advance a series of targeted public welfare programmes for patients, aiming to raise wider social awareness of different patient groups and secure greater social support and understanding for them.

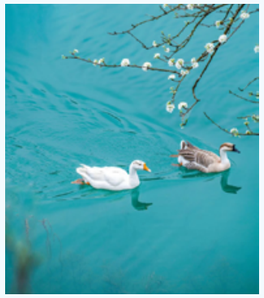
Lymphoma Patient Care Programme

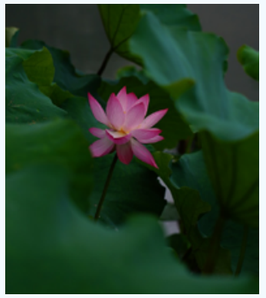
In 2025, InnoCare supported the recovery of lymphoma patients through diversified science communication and care initiatives. The Group worked closely with patient organisations and, focusing on core topics such as disease diagnosis and home care, organised 12 online science communication livestreams during the year. We also produced and released six "Experts Talk" science communication videos and four "Patient Stories" episodes, conveying scientific knowledge and confidence in recovery. At the same time, the Company launched innovative projects such as the "Star Power" science video competition and the "New Life Together" lymphoma patient photography exhibition, combining medical education with humanistic care and helping strengthen communication between doctors and patients.

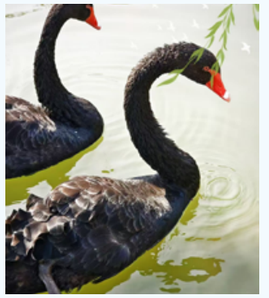
"New Life Together" Patient Story Painting Activity

Empowering Lymphoma Patients through Visual Stories

In 2025, the Company joined hands with the public welfare organisation "Lymphoma Home" to launch the second "New Life Together - Photos and the Stories Behind Them" award collection campaign and the "New Life Together 2025" short video competition, encouraging patients to share their lives through photographs and short videos, showcasing the resilience and inner strength of people living with lymphoma, and promoting greater public attention and support. The campaign collected 222 submissions, attracted nearly 1,500 participants, and generated more than 20,000 cumulative views and interactions, receiving an enthusiastic response from the lymphoma community. By conveying emotion through real stories, the campaign further fostered understanding, care, and support for this group across society.







New Life Together - Photos and the Stories Behind Them

Volunteer Activities

InnoCare actively fulfils its corporate citizenship responsibilities and strongly advocates a volunteer service culture of "participation by all and care for others". The Company regularly organises volunteer activities and supports employees in carrying out various voluntary services in local communities, with the aim of enhancing employees' awareness of social participation and dedication while contributing tangible efforts to social harmony and sustainable development.

Appendix

ESG Key Performance Table

Environmental performance [10]

Performance Indicator	Unit	2025	2024	2023
Energy Consumption				
Total steam consumption	ton	7,967.00	11,469.50	12,108.71
Natural gas usage	m^3	352,092.00	10,408.00	9,152.00
Total purchased electricity	MWh	18,409.86	16,319.11	14,995.03
Total energy usage	MWh	23,180.29	18,278.56	17,045.54
Energy use intensity	MWh/RMB 10,000	0.10	0.18	0.23
Water Consumption				
Total water consumption	m^3	165,019.00	139,712.00	134,988.00
Water consumption intensity	m^3/RMB 10,000	0.69	1.38	1.83
Management of Packaging				
Total usage of packaging materials for finished products	ton	29.09	14.30	6.50
Management of waste water				
Industrial wastewater discharge	m^3	104,991.31	87,454.00	84,395.00
Industrial wastewater discharge intensity	m^3/RMB 10,000	0.44	0.87	1.14
Chemical oxygen demand (COD) emissions	ton	1.66	2.01	2.67
Biochemical oxygen demand (BOD) emissions	ton	0.37	0.15	0.74
Ammonia Nitrogen NH_3-N emissions	ton	0.10	0.02	0.08
Management of waste gas				
Total amount of exhaust gas emissions	m^3	678,667,297	664,071,224	280,835,184
Exhaust gas emission intensity	m^3/RMB 10,000	2,857.66	6,578.56	3,802.57
Compliance rate of exhaust gas treatment	%	100.00	100.00	100.00
Volatile organic compound (VOCs) emissions	kg	18.93	125.49	73.30
Methyl alcohol emissions	kg	33.75	1,601.35	234.26
Hydrogen chloride emissions	kg	16.32	8.20	74.48
Ammonia emissions	kg	51.91	48.08	64.34
Nitrogen oxides emissions	kg	11.41	/	/
Sulfur oxides emissions	kg	4.87	/	/
Suspended particles and particulate matter (PM) emissions	kg	7.70	/	/
Non-methane hydrocarbon emissions	kg	959.21	/	/
Waste management				
Total amount of non-hazardous waste	ton	146.59	651.63	1,189.94
Total amount of hazardous waste	ton	368.86	318.49	228.79
Intensity of non-hazardous waste generation	ton/RMB 10,000	0.0006	0.0065	0.0200

[10] In accordance with the latest requirements, the total energy consumption and greenhouse gas data for 2023 and 2024 have been retrospectively updated, with additional disclosure of Scope 3 greenhouse gas emissions added for this Reporting Period.

Performance Indicator	Unit	2025	2024	2023
Intensity of hazardous waste generation	ton/RMB 10,000	0.0016	0.003	0.003
Waste disposal compliance rate	%	100.00	100.00	100.00
Mitigation and adaptation of climate change				
Total amount of greenhouse gas emissions (Scope 1+Scope 2)	tCO_2e	11,048.97	9,417.28	8,752.97
Greenhouse gas emission intensity (Scope 1+Scope 2)	tCO_2e/RMB 10,000	0.047	0.09	0.12
Scope 1 Greenhouse gas emissions	tCO_2e	769.73	22.75	20.01
Scope 2 Greenhouse gas emissions	tCO_2e	10,279.24	9,394.52	8,732.97
Total greenhouse gas emissions (Scope 1+Scope 2+Scope 3)	tCO_2e	49,589.36	/	/
Scope 3 Total Greenhouse Gas emissions	tCO_2e	38,540.39	/	/
Scope 3 Greenhouse Gas Emissions - Category 1 Purchased Goods and Services	tCO_2e	2,163.73	/	/
Scope 3 Greenhouse Gas Emissions - Category 4 Upstream Transport and Distribution	tCO_2e	2.32	/	/
Scope 3 Greenhouse Gas Emissions - Category 9 Downstream Transport and Distribution	tCO_2e	36,374.34	/	/
Environmental compliance				
Number of incidents in which penalties were imposed for exceeding permitted pollutant standards or violating emissions regulations	cases	0	0	0

Social Performance

Employment and Labor Routine Performance

Performance Indicator	Unit	2025	2024	2023
Employment				
Total number of employees	person	1,297	1,167	1,113
Number of full-time labor contract employees	person	1,272	1,146	1,089
Number of full-time dispatched employees	person	10	15	19
Number of part-time employees	person	15	6	5
Number of male employees	person	624	537	531
Number of female employees	person	673	630	582
Number of employees aged below 30	person	328	340	372
Number of employees aged 30-50	person	942	810	721
Number of employees aged above 50	person	27	17	20
Number of senior management employees	person	6	6	5
Number of middle management employees	person	228	198	185
Number of general employees	person	1,063	963	923
Number of employees in the Chinese mainland	person	1,287	1,152	1,093
Number of employees in Hong Kong, Macau, Taiwan, and overseas	person	10	15	20

Performance Indicator	Unit	2025	2024	2023
Employee Turnover				
Employee turnover [11]	%	12.18	10.97	12.31
Turnover of male employees	%	10.90	12.85	13.56
Turnover of female employees	%	13.37	9.37	11.17
Turnover of employees aged below 30	%	13.72	15.00	13.98
Turnover of employees aged 30–50	%	11.78	9.38	11.10
Turnover of employees aged above 50	%	7.41	5.88	25.00
Turnover of employees in the Chinese Mainland	%	12.04	10.94	12.35
Turnover of employees in Hong Kong, Macau, Taiwan and overseas	%	30.00	13.33	10.00
Employee Health and Safety				
Number of work-related fatalities	person	0	0	0
Work-related fatality rate	%	0	0	0
Number of working days lost due to work-related injuries	day	0	68	0
Coverage of occupational disease physical examination	%	100.00	100.00	/
Investment in occupational disease physical examinations	RMB 10,000	14.99	16.24	/
Coverage of work-related injury insurance	%	100.00	100.00	/
Investment in work-related injury insurance	RMB 10,000	173.70	107.95	/
Coverage of work safety liability insurance	%	100.00	/	/
Investment in work safety liability insurance	RMB 10,000	1.01	/	/

[11] Employee turnover=Number of employees lost in this category during the Reporting Period/Number of employees in this category at the end of the Reporting Reriod * 100%

Performance Indicator	Unit	2025	2024	2023
Total safety investment	RMB 10,000	153.41	/	/
Coverage of safety training	%	100.00	100.00	/
Total safety training hours	hour	4,506	5,228	/
Employee training				
Coverage of employees receiving training [12]	%	100.00	100.00	100.00
Coverage of male employees receiving training	%	100.00	100.00	100.00
Coverage of female employees receiving training	%	100.00	100.00	100.00
Coverage of senior management receiving training	%	100.00	100.00	100.00
Coverage of middle management receiving training employees	%	100.00	100.00	100.00
Coverage of general employees receiving training	%	100.00	100.00	100.00
Training hours per employee [13]	hour	49.22	40.70	29.27
Training hours per male employee	hour	53.34	43.33	29.35
Training hours per female employee	hour	45.39	38.46	29.20
Training hours per senior management	hour	71.67	41.67	45.00
Training hours per middle management	hour	73.66	67.07	66.31
Training hours per general employee	hour	43.84	35.27	24.70
Total number of employee training attendances	person-time	25,940	21,006	/
Number of male employee training attendances	person-time	12,480	9,666	/

[12] Coverage rate of employees receiving training = Number of employees trained in this category during the Reporting Period/Number of employees in this category at the end of the Reporting Period*100% .

[13] Training hours per employee=Total training hours of the employees trained in this category during the Reporting Period/Number of employees in this category at the end of the Reporting Period

Performance Indicator	Unit	2025	2024	2023
Number of female employee training attendances	person-time	13,460	11,340	/
Number of senior management training attendances	person-time	120	108	/
Number of middle management training attendances	person-time	4,560	3,564	/
Number of general employee training attendances	person-time	21,260	17,334	/
Total investment in employee training	RMB 10,000	86.73	52	/
Per capita training investment	RMB 10,000	0.07	/	/
Employment Compliance				
Total number of penalties imposed on the Company for violations of employment-related laws and regulations	times	0	0	0
Number of penalties for violations of laws and regulations related to employee recruitment and dismissal	times	0	0	0
Number of penalties for violation of laws and regulations related to employee's working hours and holidays	times	0	0	0
Number of penalties for violations of laws and regulations related to employee's promotion and equal opportunity	times	0	0	0
Number of penalties for violations of laws and regulations related to anti-discrimination and diversity	times	0	0	0
Labor Diversity				
Number of disabled employees	person	2	2	/
Number of ethnic minority employees	person	66	58	/
Proportion of female senior management	%	16.67	57	/

Performance Indicator	Unit	2025	2024	2023
Other				
Coverage of social insurance	%	100.00	100.00	/
Number of employees assisted through hardship support programs	person	2	/	/

Supply Chain Performance

Performance indicators	Company	2025	2024	2023
Total number of suppliers				
Total number of suppliers	supplier	3,100	2,654	1,031
Total number of mainland suppliers	supplier	2,917	2,513	976
Total number of Hong Kong, Macao, Taiwan and overseas suppliers	supplier	183	141	55
Supplier evaluation and supervision				
Number of suppliers certified by ISO 9001	supplier	37	68	/
Number of suppliers certified by ISO 14001	supplier	26	40	/
Number of suppliers certified by ISO 45001	supplier	17	6	/
Number of suppliers who have conducted environmental and social impact assessments	supplier	1,550	0	0
Number of suppliers who have conducted environmental impact assessments	supplier	1,550	0	/
Number of suppliers who have conducted social impact assessments	supplier	1,550	0	0
Number of suppliers identified as having actual and potential significant negative environmental and social impacts	supplier	0	0	0

Product and customer service performance

Performance Indicator	Unit	2025	2024	2023
Product Responsibility Compliance				
Total number of penalties imposed by the Company for violating laws and regulations related to product liability	case	0	0	0
Total number of illegal and irregular events in marketing promotion (including advertising, promotion, and sponsorship)	case	0	0	0
Total number of violations in the health and safety aspects of products and services	case	0	0	0
Total number of incidents that violate regulations and voluntary guidelines related to product and service information and labeling	case	0	0	0
Data Security and Customer Privacy Protection				
Number of data security incidents	case	0	0	/
Number of incidents of violating customer privacy regulations	case	0	0	0
Amount involved in customer privacy breach incident	RMB	0	0	/

Social public welfare performance

Performance Indicator	Unit	2025	2024	2023
Social welfare				
Amount committed to community welfare	RMB 10,000	23.67	21.99	20
Amount committed to community welfare (Labour needs)	RMB 10,000	0	0	0
Amount committed to community welfare (Healthcare)	RMB 10,000	23.67	17.99	0
Amount committed to community welfare (Culture and sports)[1]	RMB 10,000	0	0	0
Amount committed to community welfare (Other areas)	RMB 10,000	0	4	20
Employee volunteer hours	hour	/	5,163	/
Employee volunteer participation	Person-time	/	734	/

Governance Performance

Anti-Corruption Performance

Performance Indicator	Unit	2025	2024	2023
Corruption Reports and Litigation Cases				
Number of corruption lawsuits that have been filed by regulators against the Company and its employees and have been concluded	case	0	0	0
Anti-Corruption Training				
Number of employees receiving anti-corruption related training	person-time	2,173	1,028	1,113
Percentage of employees covered by anti-corruption training	%	100.00	100.00	100.00
Training hours per employee for anti-corruption related training	hour	1.8	0.9	0.58
Percentage of Board of Directors members covered by anti-corruption training	%	35	28.57	37.5
Training hours per Board of Directors member for anti-corruption related training [14]	hour	0.5	0.67	0.67

[14] Training hours per Board of Directors member for anti-corruption related training= The total number of hours of anti-corruption training received by directors during the Reporting Period/number of directors participating in anti-corruption training.

Performance Indicator	Unit	2025	2024	2023
Anti-Unfair Competition				
Number of lawsuits or major administrative penalties related to unfair competition	case	0	0	/
Internal Control Training				
Compliance training (anti-corruption and anti-bribery, etc.)	session	26	18	/
Employee participation in compliance training (anti-corruption, anti-bribery, etc.)	person-time	2,173	1,028	/

HKEX Codes

Subject Areas	Aspects	General Disclosures and KPIs	Report Section
Environmental	A1 Emissions	General disclosure: Relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste: (a) the policies; and (b) information on compliance with laws and regulations that have a significant impact on the issuer	Climate Change Pollution Prevention and Control
		A1.1 The types of emissions and respective emissions data.	Pollution Prevention and Control
		A1.3 Total hazardous waste produced (in tonnes) and, where applicable, intensity (e.g. per unit of production volume, per facility).	Pollution Prevention and Control
		A1.4 Total non-hazardous waste produced (in tonnes) and, where applicable, intensity (e.g. per unit of production volume, per facility).	Pollution Prevention and Control
		A1.5 Description of emission target(s) set and steps taken to achieve them.	Pollution Prevention and Control
		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.	Pollution Prevention and Control
	A2 Use of Resources	General disclosure: Policies on the efficient use of resources, including energy, water and other raw materials.	Resource Conservation
		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).	Resource Conservation
		A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Resource Conservation
		A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	Resource Conservation
		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.	Resource Conservation
		A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Resource Conservation

Subject Areas	Aspects	General Disclosures and KPIs	Report Section
Environmental Science	A3 Environment and Natural Resources	General disclosure: Policies on minimising the issuer's significant impacts on the environment and natural resources.	Green Operation, Future Built on Integrity
		A3.1 Description of the significant impact of activities on the environment and natural resources and the actions taken to manage them.	Green Operation, Future Built on Integrity
Sociology	B1 Employment	General disclosure: Relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare: (a)the policies; and (b)information on compliance with laws and regulations that have a significant impact on the issuer	Compliant Employment
		B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Compliant Employment
		B1.2 Employee turnover rate by gender, age group and geographical region.	Compliant Employment
	B2 Health and Safety	General disclosure: Relating to providing a safe working environment and protecting employees from occupational hazards: (a)the policies; and (b)information on compliance with relevant laws and regulations that have a significant impact on the issuer	Safety and Health
		B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Safety and Health
		B2.2 Lost days due to work injury.	Safety and Health
		B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Safety and Health
	B3 Development and Training	General disclosure: Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Talent Development
		B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Talent Development
		B3.2 The average training hours completed per employee by gender and employee category.	Talent Development
	B4 Labour Standards	General disclosure: Relating to the preventing of child or forced labour: (a)the policies; and (b)information on compliance with relevant laws and regulations that have a significant impact on the issuer	Compliant Employment
		B4.1 Description of measures to review employment practices to avoid child and forced labour.	Compliant Employment
		B4.2 Description of steps taken to eliminate such practices when discovered.	Compliant Employment
Sociology	B5 Supply Chain Management	General disclosure: Policies on managing environmental and social risks of the supply chain.	Responsible Procurement
		B5.1 Number of suppliers by geographical region.	Responsible Procurement
		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.	Responsible Procurement
		B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Responsible Procurement
		B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Responsible Procurement
	B6 Product Responsibility	General disclosure Relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress: (a)the policies; and (b)information on compliance with relevant laws and regulations that have a significant impact on the issuer	Quality Assurance
		B6.1 Percentage of the total products sold or shipped subject to recalls for safety and health reasons.	Quality Assurance

Subject Areas	Aspects	General Disclosures and KPIs	Report Section
Sociology	B6 Product Responsibility	B6.2 Number of products and service related complaints received and how they are dealt with.	High-Quality Service
		B6.3 Description of practices relating to observing and protecting intellectual property rights.	Innovative R&D
		B6.4 Description of quality assurance process and recall procedures.	Quality Assurance
		B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	High-Quality Service
	B7 Anti-corruption	General disclosure: Relating to bribery, extortion, fraud and money laundering: (a)the policies; and (b)information on compliance with relevant laws and regulations that have a significant impact on the issuer	Business Ethics
		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.	Business Ethics
		B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Business Ethics
		B7.3 Description of anti-corruption training provided to directors and staff.	Business Ethics
	B8 Community Investment	General disclosure: 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.	/
		B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sports).	Social Responsibility
		B8.2 Resources contributed (e.g. money or time) to the focus area.	Social Responsibility

Climate related disclosures

Climate Related Disclosures	Governance	Governance	Climate Change - Governance
	Strategy	Climate-related risks and opportunities	Climate Change - Strategy
		Business model and value chain	Climate Change
		Strategy and decision-making	Climate Change - Strategy
		Financial position, financial performance and cash flows	Climate Change - Strategy
		Climate resilience	Climate Change - Strategy
		Financial impact of climate related risks and opportunities	Climate Change - Strategy
	Risk Management	Risk management	Climate Change - Risk Management
	Indicators and Objectives	Greenhouse gas emissions	Climate Change - Indicators and Objectives
		Climate-related transition risks	Climate Change - Strategy
		Climate-related physical risks	Climate Change - Strategy
		Climate-related opportunities	Climate Change - Strategy
		Capital deployment [15]	/
		Internal carbon pricing [16]	/
		Remuneration [17]	/
		Industry-based metrics [18]	/
		Climate-related targets	Climate Change - Indicators and Objectives
		Applicability of cross-industry metrics and industry-based metrics [19]	/

[15] The Company has not yet incorporated climate change analysis into its capital operations.

[16] The Company does not currently apply an internal carbon pricing mechanism in its decision-making.

[17] The Company has not yet linked executive remuneration to climate-related performance.

[18] The Company has not yet disclosed the relevant industry metrics.

[19] The Company has not yet analysed cross-industry metrics or the applicability of industry-specific metrics.

Guidelines for the Shanghai Stock Exchange

Dimension	Serial Number	Issues	Corresponding Articals	Report Section
Environment	1	Addressing climate change	Articles 21 to 28	Climate Change
	2	Pollutant emissions	Article 30	Pollution Prevention and Control
	3	Waste disposal	Article 31	Pollution Prevention and Control
	4	Ecosystem and biodiversity conservation	Article 32	Environmental Management
	5	Environmental compliance management	Article 33	Environmental Management
	6	Energy utilization	Article 35	Resource Conservation
	7	Water resources utilization	Article 36	Resource Conservation
	8	Circular economy	Article 37	Green Office
Society	9	Rural revitalization	Article 39	Social Responsibility
	10	Social contribution	Article 40	Social Responsibility
	11	Innovation driven	Article 42	Innovative R&D
	12	Technology ethics	Article 43	Innovative R&D
	13	Supply Chain Security	Article 45	Responsible Procurement
	14	Equal treatment of SMEs	Article 46	Responsible Procurement
	15	Product and Service Safety and Quality	Article 47	Quality Assurance
	16	Data Security and Customer Privacy Protection	Article 48	High-Quality Service
	17	Employees	Article 50	Caring for Employees, People-oriented Approach
Sustainable Development Governance	18	Due Diligence	Article 52	Risk Control
	19	Shareholders' communication	Article 53	Communication with Stakeholders
	20	Anti-Bribery and Anti-Corruption	Article 55	Business Ethics
	21	Anti-Unfair Competition	Article 56	Business Ethics

Feedback

Dear readers

Hello! Thank you very much for reading the "2025 ESG Report of InnoCare Pharmaceutical Co., Ltd.". We attach great importance to and look forward to hearing your feedback on the Company's ESG management, practices, and reporting. Your opinions and suggestions are an important basis for us to continue promoting enterprise ESG management and practice. We look forward to your reply!

1. Which type of stakeholder does your workplace belong to within this group?

☐ Shareholders and investors ☐ Employees ☐ Suppliers ☐ Customers ☐ Government and regulatory agencies ☐ Communities ☐ Partners ☐ Industry associations/NGO ☐ Others (please specify)_____

2. What is your overall evaluation of this report?

☐ Excellent ☐ Good ☐ General ☐ Poor

3. What do you think of the clarity, accuracy, and completeness of the information and data disclosed in this report?

☐ Excellent ☐ Good ☐ General ☐ Poor

4. How comprehensive do you think this report reflects the economic responsibilities undertaken by the Group?

☐ Excellent ☐ Good ☐ General ☐ Poor

5. How comprehensive do you think this report reflects the environmental responsibility undertaken by the Group?

☐ Excellent ☐ Good ☐ General ☐ Poor

6. How comprehensive do you think this report reflects the social responsibility undertaken by the Group?

☐ Excellent ☐ Good ☐ General ☐ Poor

7. Do you think the information provided in this report is readable?

☐ Excellent ☐ Good ☐ General ☐ Poor

8. What do you want to know but have not been disclosed in this report?

9. What are your opinions and suggestions on the environmental, social, and governance work and report preparation of the Group?