SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.
(深圳市海普瑞藥業集團股份有限公司)
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9989)

VOLUNTARY ANNOUNCEMENT
H1710 INJECTION HAS ENROLLED THE FIRST SUBJECT AND COMPLETED THE FIRST DOSING IN THE PHASE 1 CLINICAL TRIAL

This announcement is made by Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business advancement of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that the Company has recently completed the enrollment of the first subject and the first dosing in the phase I clinical trial of its independently developed innovative candidate drug, the H1710 injection ("**H1710**").

BASIC INFORMATION OF H1710

H1710 is a heparin derivative with low anticoagulant activity, independently developed by the Company as a highly efficient and selective heparanase inhibitor. Heparanase is overexpressed in various malignant tumors and is associated with tumor growth and metastasis. H1710 exhibits anti-tumor pharmacological activity by inhibiting the activity and expression of heparanase. As a novel compound targeting heparanase, it has a suitable chain length and unique flexible structure, making it a highly efficient and selective heparanse inhibitor.

INFORMATION ON THE CLINICAL TRIAL

In February 2025, the Company received the Notice of Approval for Clinical Trial (《藥物臨床試驗批准通知書》) issued by the National Medical Products Administration for approving the clinical trial of the H1710 injection.

This clinical trial is an open-label, dose-escalation Phase Ia clinical study, evaluating the safety, tolerability and preliminary anti-tumor activity of H1710 in patients with advanced solid tumors. This is the first in-human trial for H1710, which is planned to be conducted at three research centers, with an estimated enrollment of about 36 patients.

H1710 is an innovative drug targeting heparanase for the treatment of advanced solid tumors. To the best knowledge of the Company, as of the date of this announcement, there are no products with the same molecular mechanism that have been approved for marketing anywhere in the world.

RISK WARNING

The completion of the enrollment of the first subject and first dosing in the Phase I clinical trial of the H1710 injection is not expected to have a significant impact on the Company's current performance.

Since clinical research involves a long cycle, high investment and many unpredictable factors during the process, there are many uncertainties regarding the results and time of clinical trials, review and approval. The Company will fulfill its information disclosure obligations in a timely manner for subsequent development progress. **Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

Announcement is hereby given.

By order of the Board
Shenzhen Hepalink Pharmaceutical Group Co., Ltd.
Li Li
Chairman

Shenzhen, the PRC
July 18, 2025

As at the date of this announcement, the executive directors of the Company are Mr. Li Li, Ms. Li Tan, Mr. Shan Yu and Mr. Zhang Ping; and the independent non-executive directors of the Company are Dr. Lu Chuan, Mr. Huang Peng and Mr. Yi Ming.