SUNSHINE LAKE PHARMA CO., LTD.

廣東東陽光藥業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6887)

VOLUNTARY ANNOUNCEMENT THREE INNOVATIVE DRUGS OF THE GROUP SHOWCASED AT THE 2026 AACR ANNUAL MEETING HIGHLIGHTING A DIVERSIFIED PIPELINE IN TUMOR IMMUNOTHERAPY AND PRECISION TARGETED THERAPY

This announcement is made by Sunshine Lake Pharma Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The Group is pleased to announce that at the 2026 Annual Meeting of the American Association for Cancer Research (AACR), held from 17 to 22 April 2026 in San Diego, California, USA, the Group presented the latest preclinical research results of three oncology pipeline candidates through three poster presentations. The showcased projects included the **CDH17/4-1BB bispecific antibody (HEC-922), the orally available high-activity pan-RAS molecular glue inhibitor (HEC234055) and the orally available small-molecule PD-L1 inhibitor (HEC201625)**, fully demonstrating the Group's diversified technology platforms in TCE technology, precision targeting, and tumor immunotherapy small molecules, as well as its sustained innovation capabilities.

1. HEC-922 — CDH17/4-1BB Bispecific Antibody for Precision Tumor Immune Activation (Abstract #2634)

The drug candidate under development HEC-922 is a bispecific antibody constructed using an Fc-silenced design and humanized nanobody technology. It is designed to conditionally activate 4-1BB signaling within the CDH17-positive tumor microenvironment, thereby enhancing T-cell anti-tumor activity while effectively avoiding the systemic immune toxicities commonly associated with 4-1BB monoclonal antibodies. The preclinical research progress announced at this year's AACR is as follows:

- **Significant anti-tumor activity:** HEC-922 outperformed 4-1BB monoclonal antibody control in terms of anti-tumor activity in CDH17-positive CT26/Colon26 homology models.

- **Remodeling the tumor immune microenvironment:** Upon administration, it can effectively restore immune cell function and **significantly reduce the proportion of PD-1^{+}exhausted T cells in the tumor microenvironment**.

- **Synergy of combination therapy:** Combined administration with PD-1 antibody can further significantly enhance anti-tumor efficacy, showing broad prospects for combination drugs.

- **Superior safety window:** Animal model studies have shown a **safety window of up to 300 to 500 times**. In addition, another molecule, HEC-921, based on the same 4-1BB bispecific antibody platform, has verified a high NOAEL value of **100 mg/kg** in the cynomolgus monkey DRF study, fully illustrating the safety advantages of this platform.

2. HEC234055 — Orally Available High-Activity Pan-RAS Molecular Glue Inhibitor Targeting the "Undruggable" (Abstract #2634)

RAS gene mutations drive approximately one-quarter of human cancers, with common mutation subtypes such as KRAS G12D and G12V still representing significant unmet clinical needs. The drug candidate under development HEC234055 is an orally available high-activity Pan-RAS molecular glue inhibitor independently developed by the Group, designed to target a broad spectrum of multiple KRAS mutations as well as wild-type amplifications. The preclinical data highlights announced this time are as follows:

- **Broad-spectrum coverage and high activity:** It can act on both active (guanosine triphosphate ("**GTP**")-bound) and inactive (GDP-bound) states of KRAS, and covers various mutation types such as G12D, G12C, G12V, G13D, Q61H, and wild-type amplification.

- **Sub-nanomolar cell activity:** In a variety of KRAS mutation-driven cancer cell lines, its anti-proliferative activity reaches the **sub-nanomolar level, with half-maximal inhibitory concentration ("IC_{50}") as low as 0.49 nanomolar ("nM")**, showing potent inhibitory capabilities superior to current benchmark molecules.

- **Significant in vivo efficacy:** In multiple KRAS-mutated xenograft tumor models (including pancreatic, lung and colorectal cancers), oral administration can produce dose-dependent tumor growth inhibition and even induce tumor regression.

3. HEC201625 — Orally Available Small-Molecule PD-L1 Inhibitor with Best-in-Class Potential (Abstract # 416).

The drug candidate under development HEC201625 is a novel orally available small-molecule PD-L1 inhibitor independently developed by the Group. Its mechanism of action involves inducing PD-L1 dimerization and internalization, thereby blocking the PD-1/PD-L1 signaling pathway, relieving immune suppression, and activating T-cell-mediated anti-tumor immune responses. The key preclinical data announced at this year's meeting are as follows:

- **Significant immune activation function:** In NFAT reporter gene assays and co-culture systems of human primary T cells with tumor cells, HEC201625 effectively restores T cell activity, with an **EC_{90} of approximately 21 nM**, demonstrating greater potency than the reference molecule.

- **Excellent in vivo efficacy:** In MC38-hPDL1 homology models and multiple PBMC humanized xenograft models, **the tumor growth inhibition rate (TGI)** of single-agent administration **can reach up to approximately 70%**. In particular, in PD-L1 antibody-insensitive models such as NCI-H358 (non-small cell lung cancer) and MDA-MB-231 (triple-negative breast cancer), the single-agent efficacy of HEC201625 is significantly superior to that of PD-L1 antibodies, demonstrating a differentiated advantage.

- **Broad potential for combination therapy:** Co-administration with chemotherapy drugs (5-FU), anti-VEGF antibodies, VEGFR inhibitors, and KRAS G12C inhibitors all exhibit significant synergistic effects.

- **Good pharmacokinetics (PK) and excellent safety profile:** Oral bioavailability is good across all preclinical species. The safety evaluation results show that hERG inhibition IC_{50}>10 micromolar ("**μM**"), and the safety window in the 28-day GLP toxicology study **is over 90 times**.

R&D Progress and Future Prospects

The Group has consistently positioned oncology as one of its core strategic directions. It is deeply focused on major tumour types, including gastrointestinal cancers (such as liver, stomach, and colorectal cancers), prostate cancer, and kidney cancer, with a clear goal of achieving significant clinical benefits. Leveraging multiple technology platforms, including protein degradation, synthetic lethality, antibody TCE, next-generation antibody-drug conjugates ("**ADCs**"), and chimeric antigen receptor T-cell immunotherapy ("**CAR-T**"), the Group has systematically developed over 10 pipeline programs, most of which have first-in-class (FIC) or best-in-class (BIC) potential. Through an integrated strategy of "precision therapy, combination synergy, overcoming resistance, and innovative technologies", the Group is gradually building an oncology product matrix with differentiated competitive advantages. The joint showcase of these three innovative drugs at the AACR annual meeting not only further enriches the Group's differentiated product pipeline, but also highlights its technological expertise and strategic commitment in tackling "undruggable" targets and developing next-generation immunotherapies.

The Company will continue to increase its R&D investment and, in accordance with relevant regulatory requirements, will timely advance the clinical translation and international collaboration of the above-mentioned projects, striving to provide more innovative, effective, and affordable treatment options for cancer patients worldwide.

RISK WARNING

The preclinical research data disclosed in this announcement are derived from laboratory and animal model studies, and the relevant drug candidates have not yet undergone clinical trials in humans. Drug development involves long timelines, substantial investment, and considerable uncertainty. The Company cannot guarantee that any of the aforementioned drug candidates will ultimately be successfully developed, approved for marketing, or commercialized. Shareholders and potential investors of the Company are urged to exercise caution when dealing with the Company's securities and to pay attention to the associated investment risks.

By order of the Board
Sunshine Lake Pharma Co., Ltd.
Dr. ZHANG Yingjun
Chairman

Dongguan, the PRC
23 April 2026

As at the date of this announcement, the executive Directors are Dr. ZHANG Yingjun and Dr. LI Wenjia, the non-executive Directors are Mr. ZHANG Yushuai, Mr. TANG Xinfa, Mr. ZHU Yingwei, Mr. ZENG Xuebo, Ms. DONG Xiaowei and Ms. WANG Lei, and the independent non-executive Directors are Dr. LI Xintian, Dr. MA Dawei, Dr. YIN Hang Hubert, Dr. LIN Aimei and Dr. YE Tao.