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Laekna, Inc.

來凱醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2105)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator and Sole Placing Agent



The Board is pleased to announce that all conditions of the Placing were fulfilled and the completion of the Placing took place on September 17, 2025. Pursuant to the terms and conditions of the Placing Agreement, 36,000,000 Placing Shares have been successfully placed by the Sole Placing Agent to not less than six Placees at the Placing Price of HK\$16.30 per Placing Share.

Reference is made to the announcement of Laekna, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated September 10, 2025 in respect of the placing of 36,000,000 new Shares under general mandate (the “**Announcement**”). Unless otherwise stated, the terms used in this announcement shall have the same meaning as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions to the Placing Agreement were fulfilled and completion of the Placing took place on September 17, 2025. An aggregate of 36,000,000 Placing Shares have been placed by the Sole Placing Agent to not less than six Placees at the Placing Price of HK\$16.30 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 8.06% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are professional, institutional, or other investors who are Independent Third Parties, and none of the Placees have become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing.

REASONS FOR AND USE OF PROCEEDS FROM THE PLACING

Reasons for the Placing

As stated in the Announcement, the Board is of the view that the Placing will strengthen the Group’s financial position for its future development. The Board anticipates that additional funds will be essential to advance the continuous R&D activities of the Group’s ActRII portfolio, including LAE102, LAE103 (an ActRIIB selective antibody) and LAE123 (an ActRIIA/IIB dual antagonistic monoclonal antibody), as well as to support the ongoing pre-clinical R&D activities.

The Company is a science-driven, clinical-stage biotechnology company focusing on the research and development of novel therapies, which requires a substantial amount of cash flow to support and sustain its ongoing R&D activities. As indicated in the interim report 2025 of the Company published on August 21, 2025, with the continuing expansion of the Group’s business and development of new drug candidates, the Group may need to conduct further fundraising activities.

As of June 30, 2025, the Group had cash and bank balances (including cash and cash equivalents and time deposits) of approximately RMB743.7 million. Such cash and bank balances are primarily reserved for a number of specifically designated purposes, including for (i) advancing the clinical development and approval of the Core Products, i.e. LAE001 and LAE002 (afuresertib); (ii) improving the production and manufacturing capacities; (iii) business development activities; and (iv) other general administration and operating expenses. Thus, the funds from the existing financial resources available for use towards further ongoing R&D activities of other pipeline products are relatively limited.

In particular, the Company will benefit from the proceeds raised from the Placing to ensure the Company to achieve various milestones of its ActRII portfolio. For example, the Phase I clinical studies of LAE102 are on track and the Group strives to be ready to initiate the Phase II clinical trial in China in 2026. In the light of the expected increase in operational expenses, the Company anticipates that more funds, in addition to the remaining proceeds from the placing in 2024, are required. The Company also intends to advance LAE103 and LAE123 to Phase I clinical study in the second half of 2025 and in 2026, respectively. It is imperative to ensure that the Company maintains a robust cash reserve to support these initiatives.

The Company has been engaged in ongoing dialogues with a select group of global pharmaceutical companies who share our vision for the ActRII portfolio. The added financial flexibility from this Placing allows us to be even more selective in evaluating potential partnership structures that align the interests of all parties to maximize the global potential of our assets.

The Board has carefully reviewed this matter in light of the Company's current financial position and operational needs, and is of the view that the Placing is in the best interest of the Company and the Shareholders as a whole.

Use of Proceeds from the Placing

The gross proceeds from the Placing were approximately HK\$586.80 million. The Company received net proceeds from the Placing, after deducting the placing commission and other related expenses and professional fees, of approximately HK\$577.51 million.

Set out below is the breakdown of the use of the net proceeds:

Use of Net Proceeds	Allocation of the Net Proceeds <i>HK\$'million (approximate)</i>	Percentage of the Net Proceeds	Expected timeline of utilization
R&D expenses on ActRII portfolio, including LAE102, LAE103 and LAE123	349.75	60.56%	By December 31, 2027
Ongoing R&D expenses on pre- clinical drug candidates	170.00	29.44%	By December 31, 2027
General and corporate use	<u>57.75</u>	<u>10.00%</u>	By December 31, 2026
	<u>577.51</u>	<u>100.00%</u>	

By order of the Board
Laekna, Inc.
Dr. LU Chris Xiangyang
Chairman

Hong Kong, September 17, 2025

As at the date of this announcement, the Board comprises Dr. LU Chris Xiangyang, Ms. XIE Ling and Dr. GU Xiang-Ju Justin as executive Directors; Dr. WANG David Guowei and Mr. SUN Yuan as non-executive Directors; and Dr. YIN Xudong, Dr. LI Min and Mr. ZHOU Jian as independent non-executive Directors.