www.vivabiotech.com

Viva Biotech Overview

World Leading One-Stop Platform from Structure-based Drug Discovery to Commercial Manufacturing

Viva Biotech Holdings (1873.HK)

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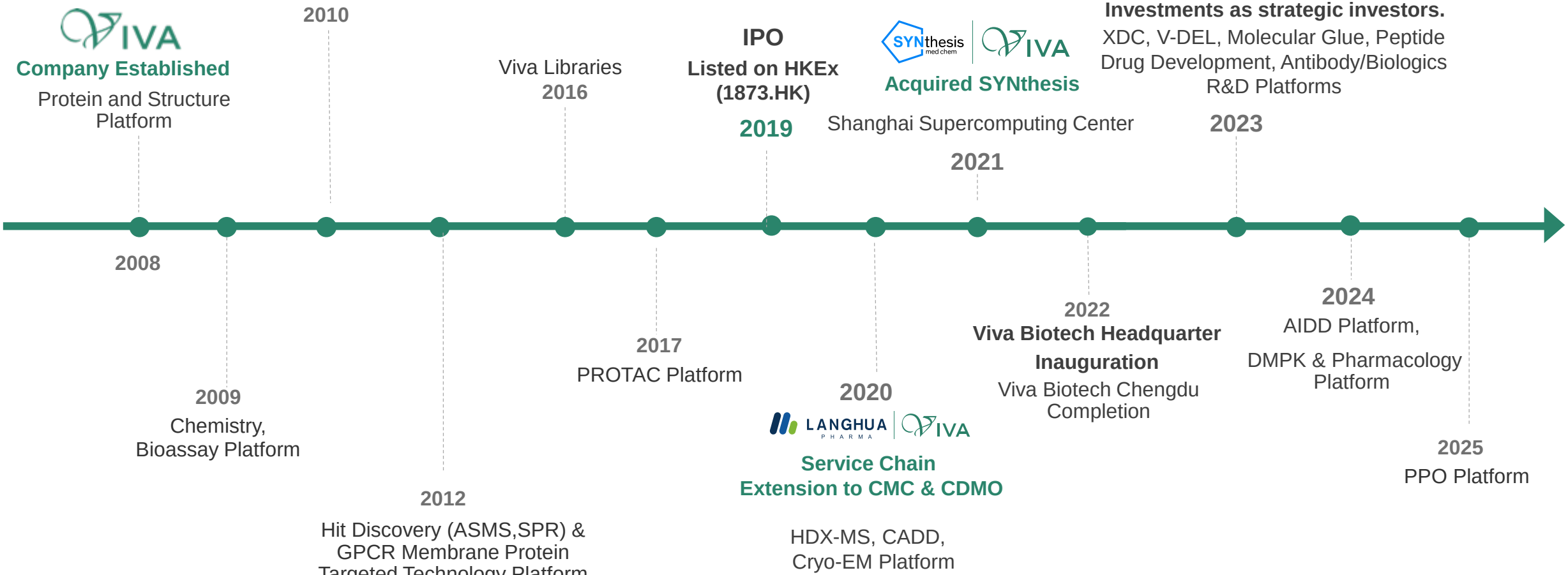
History & Milestones



World Leading One-Stop Drug Research and Production Platform

CRO Business

Focuses on FIC Drug Discovery, with SBDD as the core that drives FBDD, screening and optimization — delivering integrated services from Target to PCC

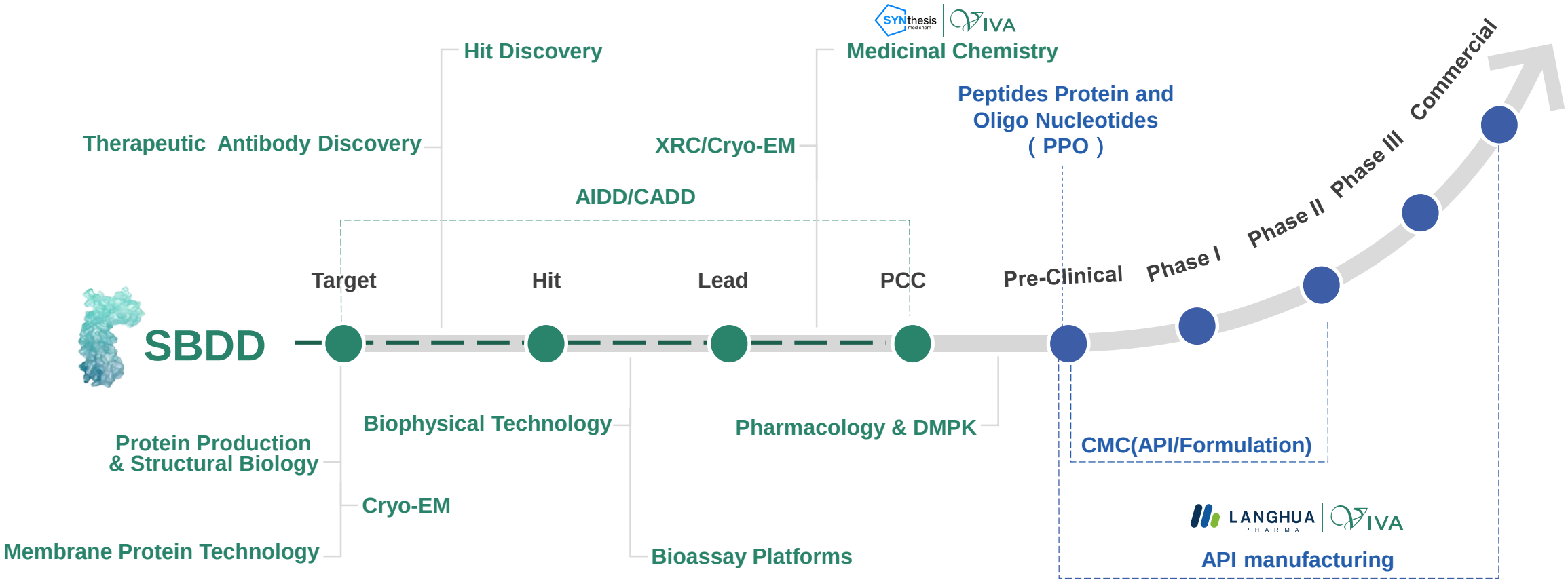
CDMO Research and Production Business

Provides global partners with small molecule CDMO services including API and formulation across the drug R&D process

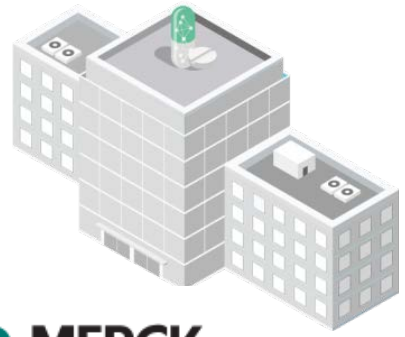
EFS Investment & Incubation Business

Focuses on investment and incubation of biotech start-ups in new frontiers to address unmet medical needs

World Leading One-Stop Platform from SBDD to Commercial Manufacturing



Rapid Growth of High-Quality Customers and Service Coverage Around the World

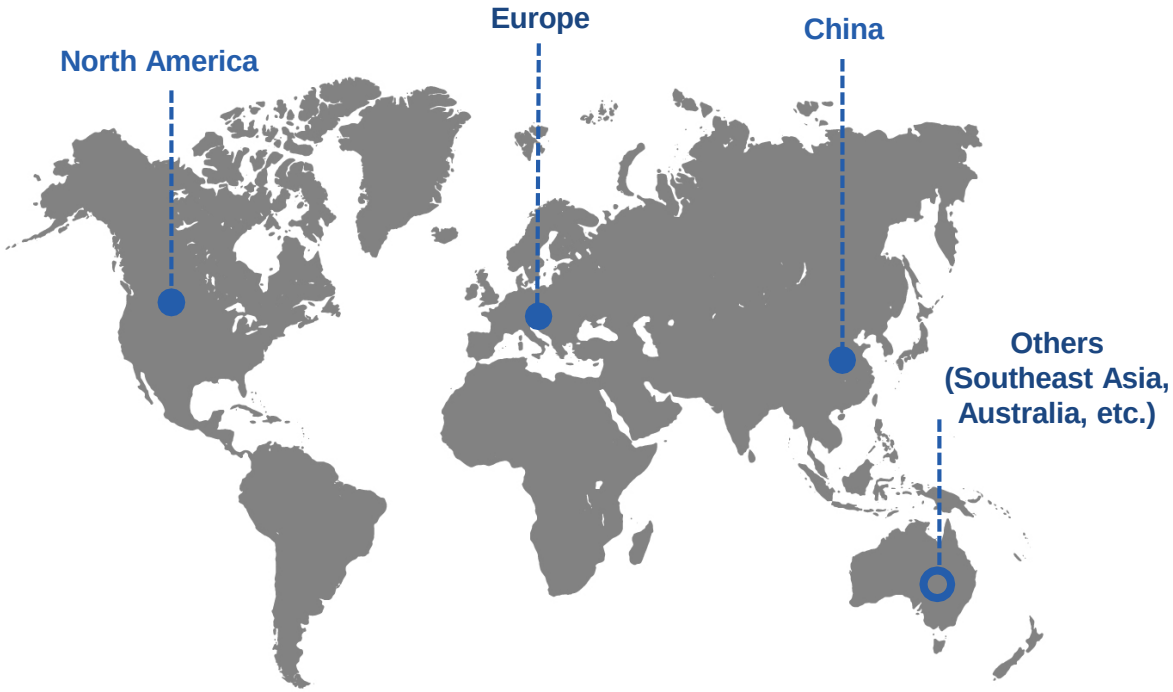


Served Top Global Pharmaceutical Companies

Johnson&Johnson · Roche · MERCK · AstraZeneca · Lilly · sanofi · novo nordisk · GSK · AMGEN · Takeda · Genentech (A Member of the Roche Group) · BAYER · abbvie

Served 2,786 clients in total

Geographical distribution of clients



15 FIERCE FierceBiotech

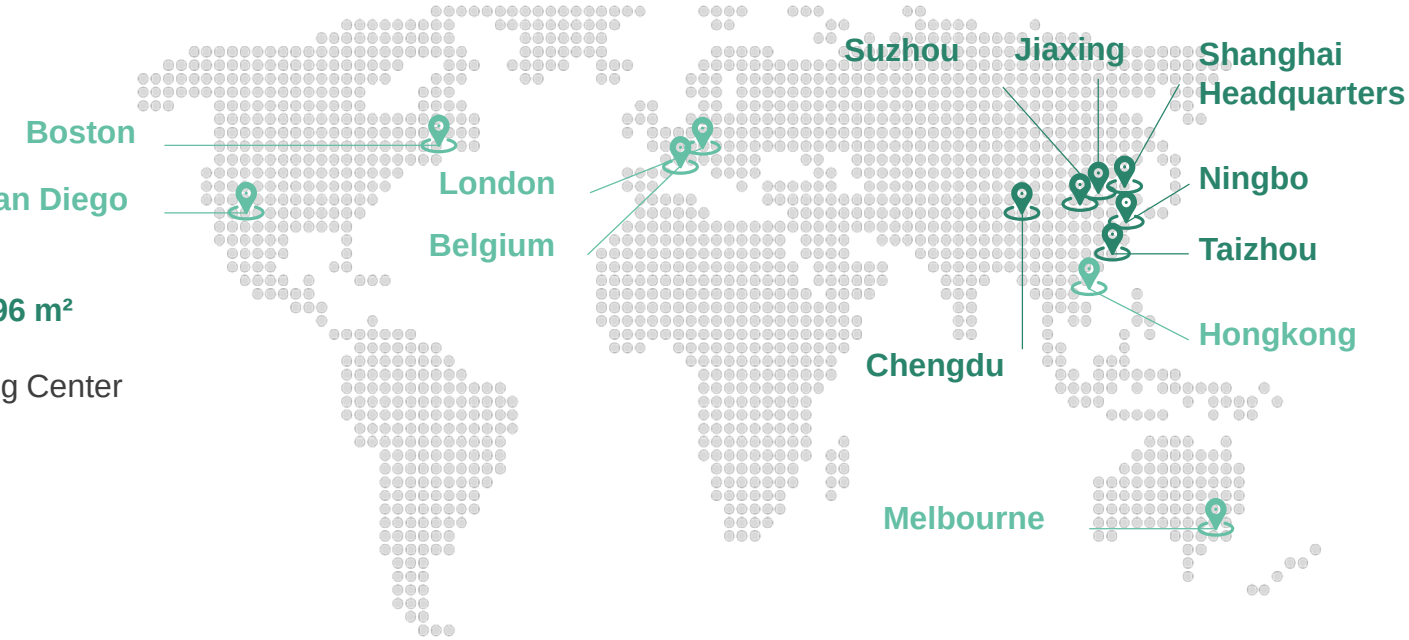
Multiple clients are among the 15 most promising biotech companies listed in Fierce Biotech's "Fierce 15" for 2025

Accelerated Expansion of Laboratory & Office Facilities

As of December 31, 2025, total number of employees **2,169**

- CRO R&D personnel **1,123**
- CDMO R&D personnel **787**

1,292 scientists, **52%** holding a Master's or Ph.D. degree



Facilities across multiple locations cover total area of **169,496 m²**

- Shanghai : **47,576 m²** including Shanghai Supercomputing Center
- Chengdu: **64,564 m²**
- Suzhou: **7,545 m²**
- Jiaxing: **6,36 2m²**
- Taizhou: **40,936 m²**
- Ningbo: **2,513 m²**

CRO Business: World-leading Structural Biology Capability with Growing Number of Targets and Protein Structures Delivered

Number of targets and protein structures delivered

- Independent targets: **+247** YoY
- Cumulative Number **2,345**

- Protein Structures: **+16,169**
- Cumulative Number: **98,885**

Improve radiation source utilization efficiency

Hours

- Maintaining long-term cooperation with **13** global synchrotron radiation source centers.
- Covering **10** countries and regions including Shanghai(China), USA, Canada, Japan, Australia, UK, France, Germany, Taiwan (China), and Switzerland, ensuring uninterrupted data collection throughout the year.

Technology Highlights and R&D Breakthroughs

- **World-leading capabilities in protein production and structural research**
  X-ray, Cryo-EM
- **AI-Enabled Integrated Drug Discovery and Development Services**
  New Target, Novel MOA, Emerging Modalities
- **Comprehensive Drug Screening Capabilities**
  DEL, ASMS, SPR, Crystal soaking, and Intact-MS, etc.
- **Comprehensive, High Quality, Customized Chemistry Service**
  200+ H2L/LO projects in SMOLs, ADCs, PROTACs & MGs, peptides
- **Seamless Synergy Across Biology, Pharmacology & DMPK Services**
  ADME, PK and Immune Assays In Vitro, Compound and Antibody PK, Biomarker and Pre-Tox Efficacy in Tumor, Autoimmune Disease, Other Areas

Viva Biotech Technology Platforms

Protein Science
World-class and Largest in Operation
Proprietary Technology in GPCRs/
Ion Channels/Transporters

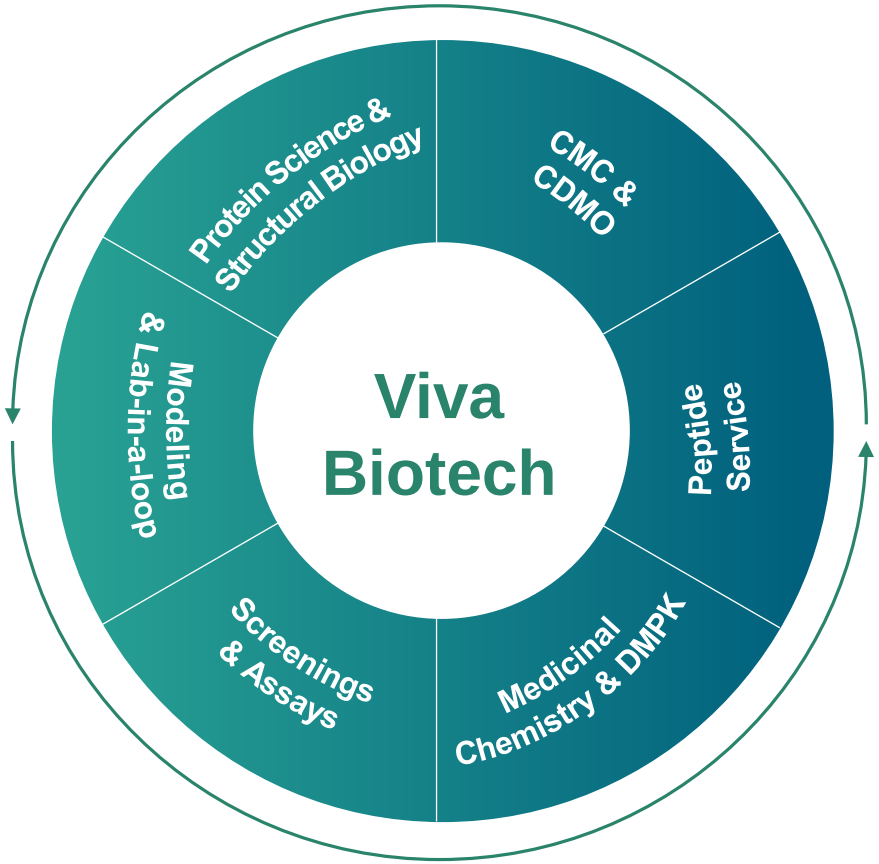
Structural Biology
X-ray (**98,000+** structures in total)
Cryo-EM (**200+** structures in total)

AIDD/CADD
De novo design, Joint folding structure prediction, Virtual screening, Molecular dynamics, Adaptive enhanced sampling, PPI hotspot dynamics, FEP+, (Cyclic)Peptides & antibodies, PDC & Linker co-design/generation, Multimodal ADME/PK predictions

Hit Screening Platform
DEL screening (V-DEL)
Fragment Screening (ASMS, SPR, Crystal Soaking)
Diversity Library Screening (ASMS)
Cys-Targeted Covalent Screening (Intact-MS)
GPCR focused library screening (ASMS)
HTS
Peptide Library (Phage, mRNA&DEL)

Biophysical Technology
State-of-the-art Instruments
Deep Insight into MOA Elucidation
Full Automation and High Throughput

Bioassay Platforms
Biochemical and Cell-based Assays with Advanced Technologies
Disease/Mechanism Related Assay Development



CMC & CDMO
API R&D Platform
Drug Product R&D Platform
Manufacturing Plant

AI-powered Peptide CRDMO
AI Peptide Design, Lab-in-loop Druggability Profiling
Peptide Libraries, Peptide Synthesis
Innovated Hybrid Approaches for Mass Production
GLP-1 Readiness , Oral Peptide Products

Medicinal Chemistry
Classic Small Molecules, Asymmetric Synthesis and/or Chiral Separations, PROTAC Platform, ADC Payload and Linkers, Peptide Synthesis, Isotope Modification, (Bio) Catalyst Screening Technology, Photo Reaction and Flow Chemistry, Electrosynthetic Chemistry, etc.

Pharmacology & DMPK
ADME, PK, Biomarker and Pre-Tox
Efficacy in Tumor,
Autoimmune Disease & Other Areas,
Immunoassay

Therapeutic Antibody R&D
Integrated Platform Covering Antigen Expression, Antibody Discovery and Characterization, High-Throughput Expression, Epitope Mapping, AI-empowered Antibody Optimization (humanization, affinity, developability), ADC/APC/AOC and Peptide Screening

AI-driven Drug Discovery – a New Drug Discovery Logic

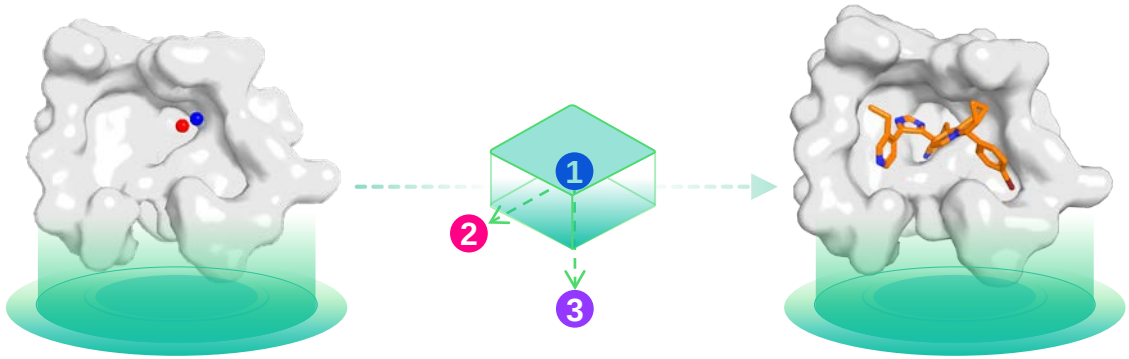
Target Selection

Modeling
- Structure prediction
- Dynamic-based binding site prediction
- Virtual screening

Generation
- *De novo* design
- Hit selection
- Potency and drug likeness prediction

Validation
- Assay development
- Compound synthesis and testing
- Model iterations

Lead Optimization
- AI-guided medicinal chemistry design
- Multi-parameter optimization



- Direct candidate generation
- Multi-parameter optimization
- Rapid design-test-learn iterations

2-3 x Faster in cycle time

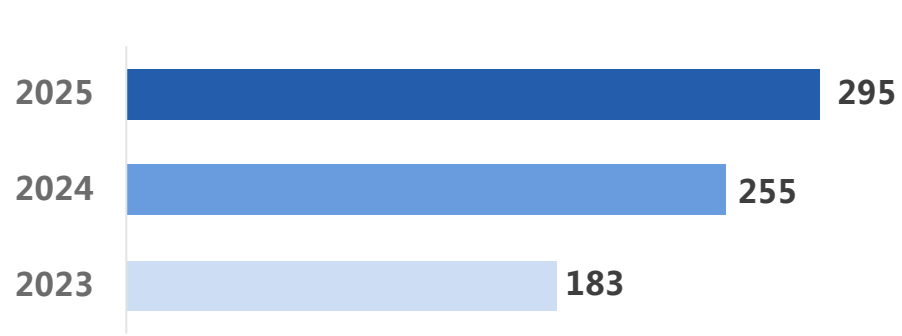
50-70% Reduction in cost

As of December 31, 2025, AIDD has engaged in 196 projects with 73 clients procured CADD/AIDD services.

CDMO Business: Successful Commercial Launch of New CDMO Projects, Sustained Improvement in CMC Business Profitability

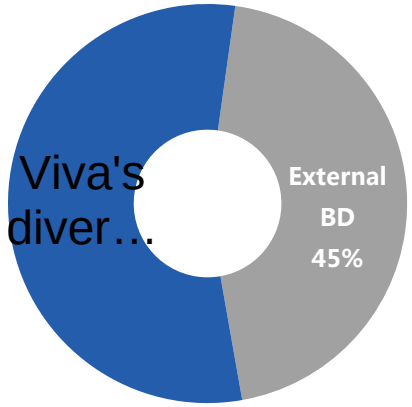
- The CDMO business of Langhua Pharmaceutical has **two key new commercial projects**. One project is approaching commercial production and delivery, while the other has commenced **PPQ manufacturing**. These two projects are expected to be commercially launched in **2026 and 2027** respectively, and will become new growth drivers for the CDMO business in the future.
- As of FY2025, in respect of production capacity, our current available total capacity has reached **860 cubic meters**, which is sufficient to support the production needs of new commercialization projects over the next two years.
- Constructing an additional **400 cubic meters** of capacity to support the scaled-up production demand for new molecular modalities in the future.

Constant Increase in the Number of CMC Projects

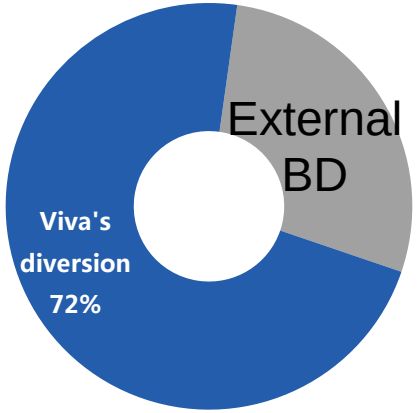


Validated the Resource Funneling and Integrated Design within the Group

Customer Order Calculation



Customer Revenue Calculation



EFS Business——Overview of Portfolio Companies

As of FY2025, VBI has invested in a total of **93** portfolio companies.

Oncology

DEKA BioSciences · CYBREXA THERAPEUTICS · fusebio · GH GEN HOUSE 勤浩医药 · APEIRON · absci · triumvira · PHENOMIC.AI PHENOTYPIC BIOLOGICS DISCOVERY · FULL-LIFE TECHNOLOGIES · NERIO THERAPEUTICS · Proviva Therapeutics · 启愈 · reglagene · SISU PHARMA, INC · Telo THERAPEUTICS · SYNTHIS · Iterion · BIOCAST · WMT · Amberstone BIOSCIENCES · FULLCIRCLES Therapeutics · tatara therapeutics · ALETA · DOMAIN THERAPEUTICS · Protirna · ABMTX

Neurology

QurAlis · AcuraStem · DTX PHARMA · Bonti · VersaPeutics · ophidion · AmacaThera · stream NEUROSCIENCE · VINCERE · evecxia therapeutics · grove BIOPHARMA · lucytherapeutics · MEBIAS DISCOVERY · Path Therapeutics

Metabolic

Arthrosi THERAPEUTICS, INC. · DOGMA THERAPEUTICS · AceL Where Science and Medicine Meet · seraxis · i2 THERAPEUTICS · ANTAG

Cardiovascular

RIPARIAN PHARMACEUTICALS · HAYA Therapeutics · BASKING BIOSCIENCES · 合源医疗 United InnoMed

Dermatology

TECHNODERMA · Ornovi

Immunology

Mediar Therapeutics · saverna therapeutics · 天境生物 TJ BIOPHARMA · DORIAN THERAPEUTICS · IpiNovyx

Infectious

XLEMENT 量准 · BRIGHT ANGEL THERAPEUTICS · ARREPATH

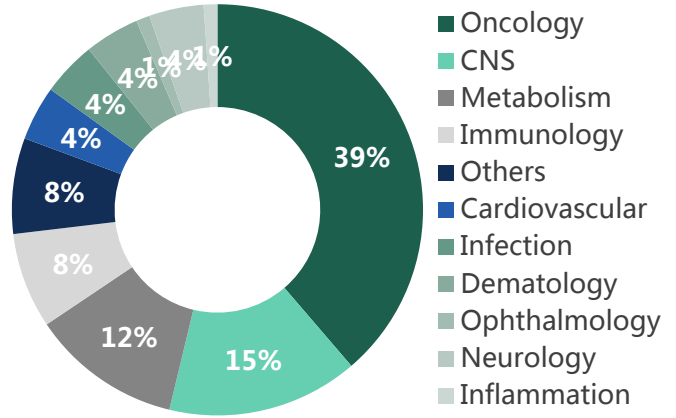
Ophthalmolog

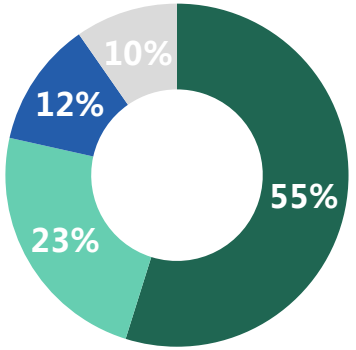
VIVAVISION

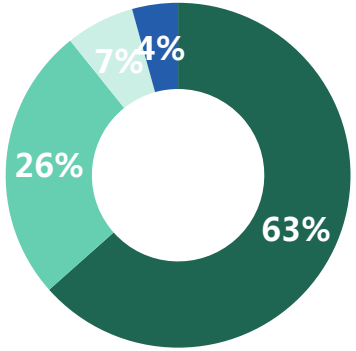
Recent Exited Projects

DORIAN THERAPEUTICS · DTX PHARMA · Focus-X Therapeutics · NERIO THERAPEUTICS · United InnoMed · Arthrosi THERAPEUTICS, INC. · fusebio

Investment Exits and Components Overview



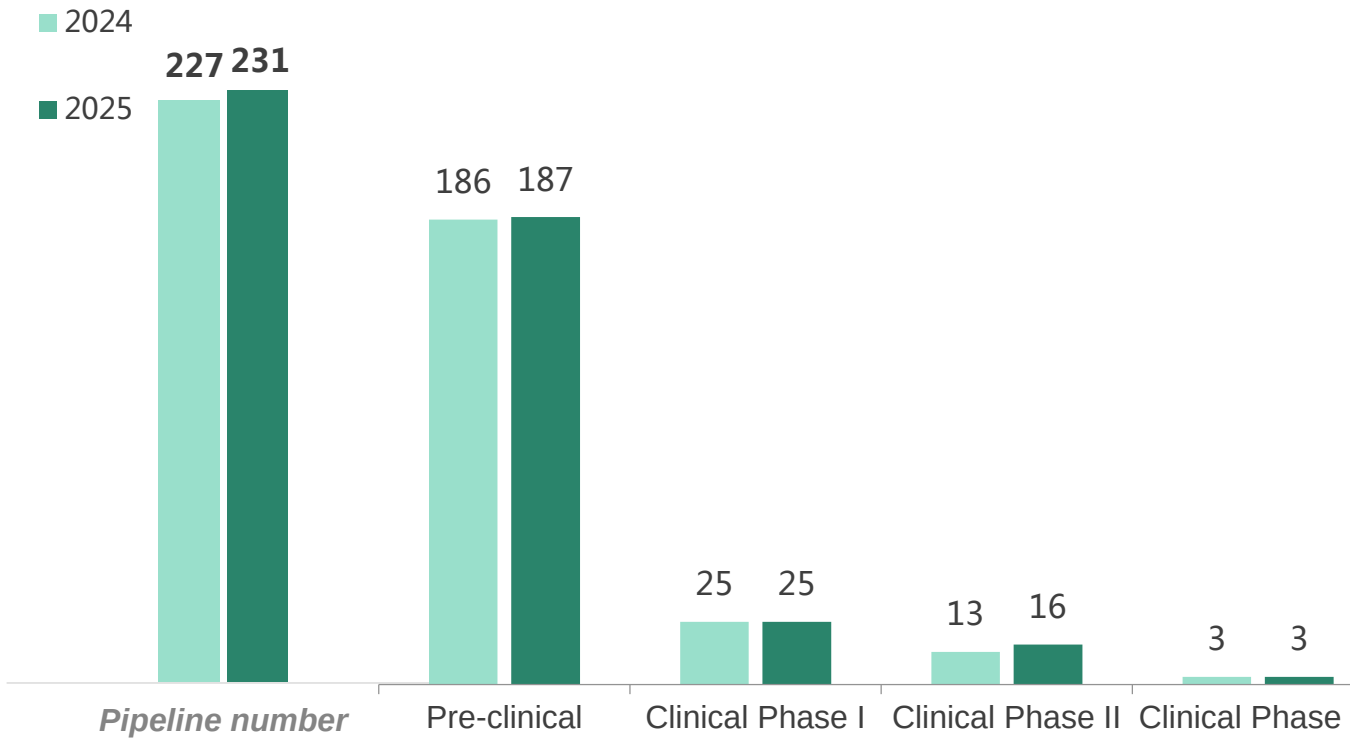




Continuous Expansion of Drug Pipeline, with Ongoing Financing Progress

231 Pipeline Projects in Portfolio Companies

**Calculated Based on the Cumulative Number of Portfolio Companies*



- In FY2025, **13** portfolio companies successfully raised new funding rounds, totaling approx. **US$453.3 million**.
- **187 pipelines** are in pre-clinical stage, while **44** pipelines have entered **clinical stage**.

- In December 2025, Sobi entered an acquisition agreement with Arthrosi for up to US$1.5 billion, primarily targeting Arthrosi's gout candidate AR882
- In December 2025, Proviva Therapeutics secured over US$30 million Series A+ funding to advance clinical development of first-in-class PD-1/IL-2 pro-drug fusion protein PTX-912.
- In November 2025, Kainova initiated a Phase I/II clinical trial of DT-7012 targeting CCR8 for solid tumors, in which the first patients had been dosed.
- In November 2025, Basking Biosciences completed the dosing of the first patients in Part B of its Phase II clinical trial, unlocking a US$27.5 million financing tranche.
- In November 2025, AmacaThera signed a global exclusive licensing agreement with Pacira BioSciences, with a total transaction value of up to US$230 million.
- In October 2025, TJ Biopharma completed a financing round of nearly RMB600 million to accelerate the commercialization and globalization of innovative drugs.
- In July, 2025, VivaVision Biotech successfvully completed the D2+ round of financing delivery exceeding RMB100 million, which was mainly used to accelerate the clinical progress in the middle and late stages of several core pipelines of the company, support the research and development of preclinical pipelines, and expand and upgrade the technological innovation platform.
- In June 2025, QureBio invested by VBI, announced that it has completed a Series C1 financing round. The financing was led exclusively by Efung Capital.
- In May 2025, Altos Labs announced the acquisition of Dorian Therapeutics to accelerate the research and development layout of senotherapeutics.
- In May 2025, HAYA announced that the company has raised $65 million in Series A funding. The financing will accelerate the clinical development of HAYA's lead long non-coding RNA (lncRNA) targeting candidate HTX-001 in heart failure and the continued expansion of its RNA-guided regulatory genome pipeline development engine.

Key Projects in VBI Investment Portfolio

No.	Name	Country	Mechanism	Indication	Pipeline	Company Overview
1	**Arthrosi**	USA	Small Molecule	Gout and Tophus	Clinical Trial	A clinical-stage biotechnology company developing therapeutics for gout and chronic kidney disease. Its proprietary drug candidate, AR882, has demonstrated unprecedented potential for sustained uric acid lowering in gout patients and has the potential to develop additional therapies in clinical stages.
2	**TJ Bio**	CN	Large Molecule	Immunology	Clinical Trial	As a biopharmaceutical company integrating R&D, manufacturing, licensing, and product sales, it possesses clinical and commercial manufacturing facilities compliant with cGMP standards in China, the US, and the EU. Having completed a Series C1 financing of over RMB500 million following a restructuring with a Nasdaq-listed company, it integrates multiple projects in the clinical development pipeline, including long-acting growth hormone and CD38/CD73/CD47. The company is striving to become a leading player in China's innovative biologics sector.
3	**VivaVision**	CN	Small Molecule	Ophthalmology	Clinical Trial	This is a clinical-stage biotechnology company focused on innovative ophthalmic drug development. In addition to VVN001 for treating moderate-to-severe dry eye disease (currently in Phase III clinical trial), the company is developing VVN461 for non-infectious anterior uveitis and postoperative inflammation, and VVN539 for glaucoma or ocular hypertension. In January 2023, VivaVision partnered with Everads Therapy to develop innovative retinal disease therapies based on suprachoroidal drug delivery technology. The two parties will conduct preclinical studies together and plan to establish a joint venture in the future to advance commercialization.
4	**Genhouse**	CN	Small Molecule	Tumor	Clinical Trial	This is an innovative biopharmaceutical company specializing in the development of small-molecule anti-tumor drugs. In business development, Genhouse has established partnerships with multiple renowned companies and institutions. This includes an agreement with HUYABIO International for the out-licensing of overseas rights for the SHP2 project. In 2021, Genhouse entered into a strategic collaboration agreement with WuXi AppTec to jointly advance the R&D of its small-molecule anti-tumor drugs.
5	**Haya**	CH	LncRNA	Cardiovascular Disease, Metabolic Syndrome	Preclinical Trial	A precision medicine company focused on discovering and developing innovative tissue and cell-selective genomic drugs, its unique focus is RNA-guided programmable therapeutics that regulate the genome to address serious health problems including cardiovascular and metabolic diseases. In September 2024, Eli Lilly and Haya signed a multi-year collaboration agreement with a potential value of $1 billion to use Haya's proprietary RNA-guided genomic platform to identify drug targets to address obesity and other chronic conditions.
6	**Mediar**	USA	Large Molecule	Immunology	Clinical Trial	A preclinical biotechnology company dedicated to developing therapies that can prevent or even reverse fibrosis. The platform and pipeline are based on an emerging new class of targets - fibrosis-mediating molecular drugs. These molecular drugs mainly play a key role in regulating the biology of myofibroblasts and the development of fibrosis in chronic damaged organs. In January 2025, Mediar reached a collaboration with Eli Lilly to advance WISP1, a first-in-class antibody for the treatment of idiopathic pulmonary fibrosis (IPF), with a potential payment of up to US$786 million.
7	**Basking**	USA	Aptamer	Cardiovascular Disease	Clinical Trial	A clinical-stage company addressing the greatest need in ischemic stroke treatment - a rapid-onset, short-acting thrombolytic drug that can provide a significantly longer therapeutic window than existing therapies and reopen blocked arteries, with activity that can be rapidly reversed in the event of a bleed. The company's drug BB-031 is a first-in-class RNA aptamer that targets von Willebrand factor, an important structural component of blood clots and a driver of the coagulation process.
8	**Cybrexa**	USA	PDC	Tumor	Clinical Trial	An oncology-focused company with PDC platform technology enabling antigen-independent targeting and deep tissue penetration of tumors and metastases for small molecule anticancer drugs. They are passionate about bringing new treatment options to help more people with cancer live longer and better.
9	**FuseBio**	USA	Large Molecule	Tumor	Pre-clinical Trial	A biotechnology company focused on developing next-generation immunomodulatory therapies, dedicated to developing interleukin-18 (IL-18)-centric immunotherapies for cancer patients.
10	**Proviva**	CN	Large Molecule	Tumor	Clinical Trial	This is a clinical-stage biotechnology company founded in 2019. Leveraging its pro-cytokine fusion protein platform, Proviva is developing the bifunctional fusion protein PTX-912 (targeting IL-2R and PD-1) to treat solid tumors by controllably activating cytokines in the tumor microenvironment The company initiated its first Phase I clinical trial in 2024.

Management Team

Cheney Mao,Ph.D.
Chairman, CEO

- Ph.D. in biochemistry from Cornell University
- Post-doc research from Duke Medical Center
- Former Director of the Department of Structural Biology of Parker Hughes Institute

Ying Wu
Executive Director and Executive Vice President

- MBA degree from the Hong Kong International Business School
- ~10 years experience in the CRO industry
- Rich experience in research service field of pharmaceutical industry

Derek Ren, Ph.D.
CEO of Viva Biotech (Shanghai) Ltd.

- Ph.D. in Animal Science at Michigan State University, and conducted Post-doctor research in Biochemistry at MSU
- >20 years of experience in the CRO industry
- Former principal scientist at Pfizer

Wei Xiong
CFO
Financial Director of Langhua Pharmaceutical

- Senior economist
- Served as a board secretary for companies listed on the Shanghai and Shenzhen Stock Exchanges.
- Holds a degree in international economics and trade from Huazhong University of Science and Technology and a law degree from Zhongnan University of Economics and Law.

Zheren Wang
CFO & Secretary to the Board of Viva Biotech (Shanghai) Ltd.

- Bachelor degree in Economics and Management, Shanghai University of Finance and Economics
- Engaged in Corporate Financing and M&A related consulting work in PwC and Hong Kong Avista Group

Zhixiong Ye, Ph.D.
CSO

- Ph.D. from University of Minnesota
- Former Senior Research Fellow at Merck
- >20 publications
- >30 individual patents

Susan Chen, Ph.D.
CTO

- Ph.D. from Harvard University
- Formerly worked for Abbott Pharmaceuticals and Pacific Northwest National Laboratories
- Participated in the invention and improvement of ASMS
- >50 core journals, academic papers, patents and other publications

Xianyong Bu, Ph.D.
CBO &EVP of Viva Biotech (Shanghai)
CEO of SYNthesis med chem

- Ph.D. from La Trobe University, Australia, Post-doc in Medicinal Chemistry from University of New South Wales, M.Sc. and B.Sc. in Organic Chemistry from Lanzhou University
- >20 years of experience in the pharmaceutical/CRO industry, previously working at Cytopia as a senior drug discovery scientist and project manager

Jianhua Cai, Ph.D.
Senior Vice President of Viva Biotech (Shanghai)

- Ph.D. from Shanghai Institute of Materia Medica, Chinese Academy of Sciences, post-doctoral fellow of Fudan University, MBA from Shanghai University of Finance and Economics and Webster University International MBA Program
- After graduation, he co-founded the first structural biology service platform in China

Jianguo Ma, Ph.D.
Senior Vice President of Viva Biotech
President of Shanghai Langhua Pharmaceutical

- Post doc from Harvard University, Ph.D. from University of Montreal
- Former senior technical developer of AstraZeneca and SEPRACOR/SUNOVION
- Former CTO of Asymchem and Porton Pharmaceuticals
- CMC experiences for APIs of innovative drugs and Generic drugs

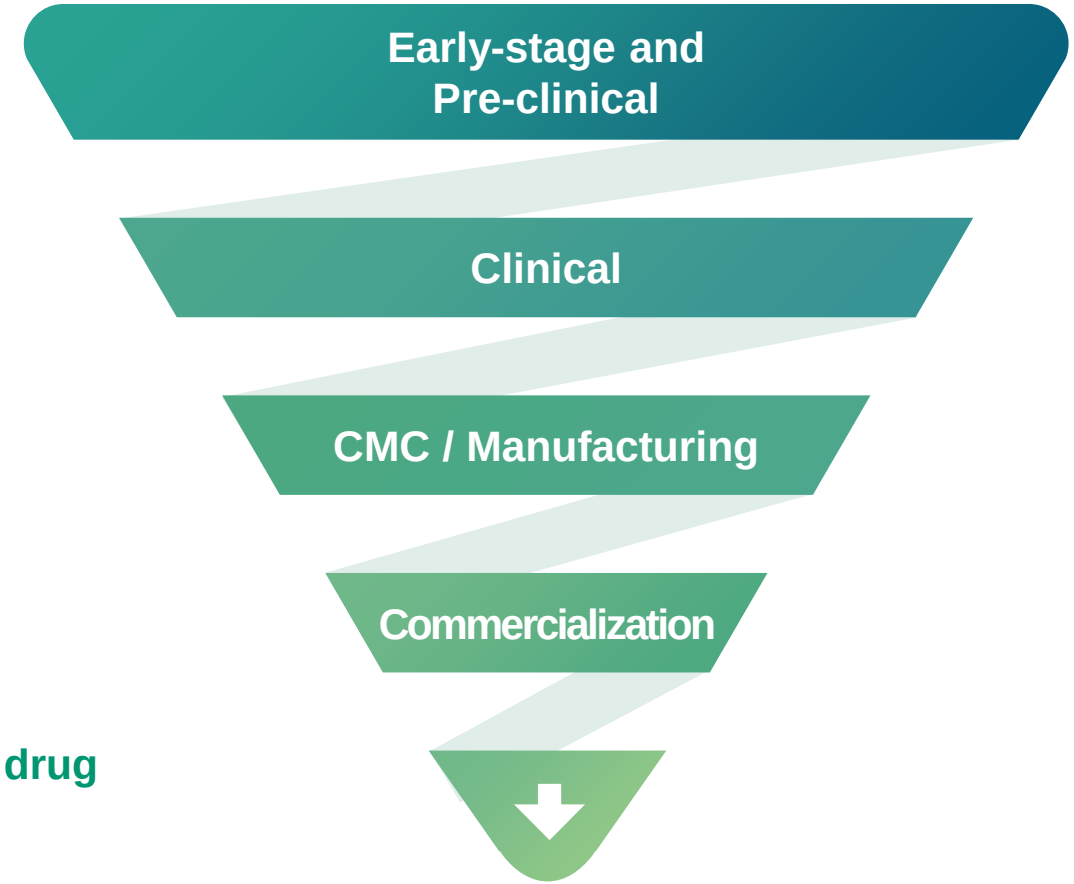
Rongqiang Liu, Ph.D.
Senior Vice President of Viva Biotech (Shanghai)

- Postdoctoral Fellow, University of Minnesota, Ph.D. in Chemistry, University of Lausanne, M.S. and B.S. in Organic Chemistry, Nankai University
- Rich experience in the field of medicinal chemistry/CRO, previously working at Pharmacopeia, Chempartner, Merck and served as Director of External Medicinal Chemistry

Strengthening Early Discovery Capabilities and Expanding into Downstream Development and Manufacturing

Building an Open and Cooperative Platform for Global Biopharmaceutical Innovators

- Advance technology barriers and expand servicing facilities and production capacity
- Strengthen talent acquisition and personnel incentives
- Bridge biology and chemistry sectors for accelerated drug discovery
- Ensure continuity in CRO-CDMO business
- Expand business development worldwide



Deepening strategic cooperation in the industry chain
Establish a one-stop service platform for global innovative drug R&D and manufacturing

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