

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for the Offer Shares in the United States or in any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States. The Offer Shares may not be offered, sold, pledged or transferred within the United States, except that the Offer Shares may be offered, sold or delivered (a) in the United States to a limited number of institutional “accredited investors” (as defined in Rule 501(a) under the U.S. Securities Act) in reliance on the Rule 506 safe harbor under the U.S. Securities Act; or (b) outside the United States in offshore transactions in reliance on Regulation S. There will be no public offer of the Offer Shares in the United States.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated May 14, 2026 (the “**Prospectus**”) issued by TenNor Therapeutics (Suzhou) Limited (丹諾醫藥(蘇州)股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, CLSA Limited, as stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager (or any person acting for it) and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the H Shares and the price of the H Shares could fall.

The Overall Coordinators confirm that there has been no over-allocation of the H Shares under the International Offering, therefore, there will not be any delayed delivery arrangement and the Over-allotment Option will not be exercised. In view of the fact that there has been no over-allocation of the H Shares under the International Offering, no stabilising action as described in the Prospectus will be taken during the stabilisation period.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, May 22, 2026).



丹諾医药

TENNOR THERAPEUTICS

TenNor Therapeutics (Suzhou) Limited

丹諾醫藥(蘇州)股份有限公司

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

Global Offering

Number of Offer Shares under the Global Offering	: 8,856,000 H Shares (taking into account the partial exercise of the Offer Size Adjustment Option)
Number of Hong Kong Offer Shares	: 828,100 H Shares
Number of International Offer Shares	: 8,027,900 H Shares (taking into account the partial exercise of the Offer Size Adjustment Option)
Offer Price	: HK\$75.70 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 6872

Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



CITIC SECURITIES



ABC 農銀國際

Joint Bookrunners and/or Joint Lead Managers



China Renaissance 华兴资本



**富途證券
FUTU Securities International**



**老虎證券
TIGER BROKERS**

TenNor Therapeutics (Suzhou) Limited

丹諾醫藥(蘇州)股份有限公司

ANNOUNCEMENT OF ALLOTMENT RESULTS

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated May 14, 2026 (the “**Prospectus**”) issued by TenNor Therapeutics (Suzhou) Limited (the “**Company**”).

Warning: In view of high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company Information	
Stock Code	6872
Stock short name	TENNOR THERAP-B
Dealings commencement date	May 22, 2026*

*see note at the end of the announcement

Price Information	
Offer Price	HK\$75.70

Offer Shares and Share Capital	
Number of Offer Shares (taking into account the partial exercise of the Offer Size Adjustment Option)	8,856,000
Number of Offer Shares in Hong Kong Public Offering	828,100
Number of Offer Shares in International Offering (taking into account the partial exercise of the Offer Size Adjustment Option)	8,027,900
Number of issued Shares upon Listing	52,328,926

The number of Offer Shares above is determined after taking into account the additional Offer Shares issued under the following Offer Size Adjustment Option.

Offer Size Adjustment Option (Upsize option)	
Number of additional Offer Shares issued under the option	575,450
- Hong Kong Public Offering	N/A
- International Offering	575,450

The Offer Size Adjustment Option has been partially exercised , pursuant to which the Company is issuing and allotting 575,450 additional Offer Shares, representing approximately 6.95% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price.

Over-allocation	
Number of Offer Shares over-allocated	N/A

There has been no over-allocation of Offer Shares in the International Offering. Therefore, the Over-allotment Option will not be exercised.

Proceeds	
Gross proceeds (Note)	HK\$670.4 million
Less: Estimated listing expenses payable based on the Offer Price	HK\$(72.1) million
Net proceeds	HK\$598.3 million

Note: Gross proceeds refers to the amount which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus. The Company intends to apply the additional net proceeds from the exercise of the Offer Size Adjustment Option for the purposes as set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus on a pro rata basis.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	275,978
No. of successful applications	16,562
Subscription level	9,015.11 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	828,100
No. Offer Shares reallocated from the International Offering	0
Final no. of Offer Shares under the Hong Kong Public Offering	828,100
% of Offer Shares under the Hong Kong Public Offering to the Global Offering (taking into account the partial exercise of the Offer Size Adjustment Option)	9.35%

Note: For details of the final allocation of H Shares to the Hong Kong Public Offering, investors can refer to www.hkeipo.hk/IPOResult to perform a search by name or identification document number or www.hkeipo.hk/IPOResult for the full list of allottees.

INTERNATIONAL OFFERING

No. of placees	81
Subscription Level	9.24 times
No. of Offer Shares initially available under the International Offering	7,452,450
No. of Offer Shares reallocated to the Hong Kong Public Offering	0
Final no. of Offer Shares under the International Offering (taking into account the partial exercise of the Offer Size Adjustment Option)	8,027,900
% of Offer Shares under the International Offering to the Global Offering (taking into account the partial exercise of the Offer Size Adjustment Option)	90.65%

*The Directors confirm that, to the best of their knowledge, information and belief, save for a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to certain existing Shareholders and/or their close associates;*

(i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering include the following:

Cornerstone Investors

Investor <small>Note 1</small>	No. of Offer Shares allocated	Approximate % of total number of Offer Shares (after taking into account the partial exercise of the Offer Size Adjustment Option)	Approximate % of total issued share capital in the Company after the Global Offering (after taking into account the partial exercise of the Offer Size Adjustment Option)	Existing shareholders or their close associates <small>Note 2</small>
AMR Action Fund, L.P. (“AMR US”)	1,520,000	17.16%	2.90%	Yes
AMR Action Fund, SCSp (“AMR Luxembourg”)	527,600	5.96%	1.01%	Yes
Hua Yuan International Limited (華圓管理諮詢(香港)有限公司) (“Hua Yuan”)	620,850	7.01%	1.19%	Yes
Orient Asset Management (Hong Kong) Limited (東方資產管理(香港)有限公司) (“Orient Asset Management”)	310,500	3.51%	0.59%	No
June Star Global Limited (駿昇環球有限公司) (“June Star”)	103,500	1.17%	0.20%	No
Total	3,082,450	34.81%	5.89%	

Note:

- For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investors” in the Prospectus.
- Among the Cornerstone Investors, each of AMR US and AMR Luxembourg is an existing Shareholder of the Company, and Hua Yuan is a close associate of Suzhou Industrial Park Origin Ventures Co., Ltd. (蘇州工業園區原點創業投資有限公司), which is an existing Shareholder of the Company. The Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and consent under Paragraph 1C(2) of the Placing Guidelines to permit subscription of the Offer Shares by existing Shareholders of the Company and/or their close associates as cornerstone investors. Please refer to the section headed “Waivers from Strict Compliance with

Listing Rules – Cornerstone Subscription by Existing Shareholders or Close Associate of an Existing Shareholder” of the Prospectus for details.

Allotees with Waivers/Consents Obtained

Investor	No. of Offer Shares allocated	Approximate % of total number of Offer Shares (after taking into account the partial exercise of the Offer Size Adjustment Option)	Approximate % of total issued share capital in the Company after the Global Offering (after taking into account the partial exercise of the Offer Size Adjustment Option)	Relationship
<i>Allotees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines in relation to subscription for H Shares by existing Shareholders and/or their close associates</i>				
AMR US ^{Note 1}	1,520,000	17.16%	2.90%	An existing Shareholder and a Cornerstone Investor
AMR Luxembourg ^{Note 1}	527,600	5.96%	1.01%	An existing Shareholder and a Cornerstone Investor
Hua Yuan ^{Note 1}	620,850	7.01%	1.19%	A close associate of an existing Shareholder and a Cornerstone Investor
Mr. Hu Zhibin ^{Note 2}	155,350	1.75%	0.30%	A close associate of an existing Shareholder
<i>Allotees with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients</i> ^{Note3}				
CITIC Securities International Capital Management Limited (“CSF”)	6,000	0.07%	0.01%	Connected client as a placee
CITIC Securities Asset Management Company Limited (“CITIC Asset Management”)	200	0.00%	0.00%	Connected client as a placee
CITIC Securities Asset Management (HK) Limited (“CITIC AM HK”)	200	0.00%	0.00%	Connected client as a placee
China Asset Management (Hong Kong) Limited (“China AMC HK”)	600	0.01%	0.00%	Connected client as a placee

Notes:

1. *The Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and consent under Paragraph 1C(2) of the Placing Guidelines to permit subscription of the Offer Shares by existing Shareholders of the Company and/or their close associates as cornerstone investors. Please refer to the section headed “Waivers from Strict Compliance with Listing Rules – Cornerstone Subscription by Existing Shareholders or Close Associate of an Existing Shareholder” of the Prospectus for details.*
2. *Mr. Hu Zhibin (“**Mr. Hu**”, disclosed as Mr. Hu Zhibing in the Prospectus) is a close associate of Changzhou Borun Mingdu Emerging Industry Private Equity Investment Fund Partnership (Limited Partnership)(常州博潤明都新興產業創業投資中心)(“**Borun Mingdu**”). Borun Mingdu holds approximately 0.50% of the total issued share capital of the Company immediately prior to the completion of the Global offering and are not and will not become (upon the completion of the Global Offering) a core connected person of the Company. As disclosed in the Prospectus, Borun Mingdu is a limited partnership established under the laws of the PRC and is managed by its general partner, Shanghai Broad Resources Investment Management Co., Ltd. (上海博潤投資管理有限公司), which is ultimately controlled by Mr. Hu as to 57.60%, an Independent Third Party. As such, Mr. Hu is a close associate of Borun Mingdu. For details, please refer to the section headed “Others / Additional Information – Placing to existing Shareholders and/or their close associates with prior consent under paragraph 1C(2) of the Placing Guidelines” in this announcement.*
3. *For details of the consent under paragraph 1C of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the section headed “Others / Additional Information – Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.*

LOCK-UP UNDERTAKINGS

Cornerstone Investors

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Approximate % of total issued share capital in the Company after the Global Offering subject to lock-up undertakings upon Listing <i>Note 1</i>	Last day subject to the lock-up undertakings <i>Note 2</i>
AMR US	1,520,000	2.90%	November 21, 2026
AMR Luxembourg	527,600	1.01%	November 21, 2026
Hua Yuan	620,850	1.19%	November 21, 2026
Orient Asset Management	310,500	0.59%	November 21, 2026

June Star	103,500	0.20%	November 21, 2026
Total	3,082,450	5.89%	

Note:

1. Taking into account the partial exercise of the Offer Size Adjustment Option.
2. In accordance with the relevant cornerstone investment agreements, the required lock-up ends on November 21, 2026, being six months following the Listing Date. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.

Pre-IPO Investors

<i>Name</i> ^{Note 1}	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Approximate % of total issued share capital in the Company after the Global Offering subject to lock-up undertakings upon Listing</i> <i>Note 2</i>	<i>Last day subject to the lock-up undertakings</i> ^{Note 3 and Note 4}
Cumbre	6,153,028	11.76%	May 21, 2027
Big Bend 77	1,466,857	2.80%	May 21, 2027
Big Bend 72	448,108	0.86%	May 21, 2027
Big Bend 73	117,357	0.22%	May 21, 2027
AMR US	2,322,755	4.44%	May 21, 2027
AMR Luxembourg	805,956	1.54%	May 21, 2027
WuXi Fund	2,848,109	5.44%	May 21, 2027
Suzhou Origin	2,203,545	4.21%	May 21, 2027
WuXi Guolian	450,395	0.86%	May 21, 2027
Immense Vantage	2,450,497	4.68%	May 21, 2027
Zhongshan Xiwan Industrial Development	863,510	1.65%	May 21, 2027
Zhongshan Venture Fund	647,634	1.24%	May 21, 2027
Zhongshan Cuiheng	647,632	1.24%	May 21, 2027
Zhongshan Xiwan Investment	215,877	0.41%	May 21, 2027
Ningbo Xiangshang	600,527	1.15%	May 21, 2027
Ningbo Yaoshang	450,395	0.86%	May 21, 2027
Ningbo Yanyuan	450,395	0.86%	May 21, 2027
Ningbo Borong	300,263	0.57%	May 21, 2027
Ningbo Rongshun	140,319	0.27%	May 21, 2027
MAL Investment	773,134	1.48%	May 21, 2027

Chao Interests	773,134	1.48%	May 21, 2027
Relativity Healthcare	352,472	0.67%	May 21, 2027
Suzhou GTJA	723,385	1.38%	May 21, 2027
Yantai GTJA	600,527	1.15%	May 21, 2027
Suzhou Chenghe	477,668	0.91%	May 21, 2027
Nongyin No. 2	1,373,641	2.63%	May 21, 2027
Susui Investment	151,114	0.29%	May 21, 2027
Beisen Dankang	1,436,554	2.75%	May 21, 2027
Hainan Century Star River	1,351,186	2.58%	May 21, 2027
Yuanjing Investment	1,079,386	2.06%	May 21, 2027
Kangnuo	863,509	1.65%	May 21, 2027
Ms. Frances McGary McKnight	170,699	0.33%	May 21, 2027
Ms. Grace Gillespie McKnight	170,699	0.33%	May 21, 2027
Mr. John Stevens McKnight	170,699	0.33%	May 21, 2027
Ms. Nell Lanier McKnight	170,699	0.33%	May 21, 2027
Mr. Steven Lanier McKnight	77,313	0.15%	May 21, 2027
Garcia – Bugge’ Enterprises, Inc.	669,475	1.28%	May 21, 2027
Huzhou Zhongnuo	600,527	1.15%	May 21, 2027
Mr. William J. Rieflin	544,150	1.04%	May 21, 2027
Qianrong Yingrun	457,881	0.88%	May 21, 2027
Yuankang Dingxiang	366,305	0.70%	May 21, 2027
Yangzhou JinYE	327,445	0.63%	May 21, 2027
Borun Mingdu	215,877	0.41%	May 21, 2027
Mr. Wang Xiaodong	77,313	0.15%	May 21, 2027
Beijing Jingguo Chuang	2,159	0.00%	May 21, 2027
Total	37,560,110	71.78%	

Notes:

1. Please refer to the section headed “History, Development and Corporate Structure — Pre-IPO Investments — Information about Our Principal Pre-IPO Investors” in the Prospectus for details of the Pre-IPO Investors.
2. Taking into account the partial exercise of the Offer Size Adjustment Option.
3. The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.
4. The number of Shares held by AMR US, AMR Luxembourg, Suzhou Origin and Borun Mingdu in the table above does not take into account the Shares to be subscribed by them and/or their

respective close associates in the Global Offering. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to themselves and/or their respective close associates. For details, please refer to the sections headed “Allottees with Waivers/Consents Obtained” in this announcement.

Existing Shareholders (other than the Pre-IPO Investors as defined in the Prospectus)

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Approximate % of total issued share capital in the Company after the Global Offering subject to lock-up undertakings upon Listing <i>Note 1</i>	Last day subject to the lock-up undertakings <i>Note 2</i>
Dr. Ma Zhenkun	1,372,670	2.62%	May 21, 2027
Danyuan Kangnuo	2,180,237	4.17%	May 21, 2027
Danyuan Aonuo	1,780,987	3.40%	May 21, 2027
Danyuan Nuokang	578,922	1.11%	May 21, 2027
Total	5,912,816	11.30%	

Notes:

1. Taking into account the partial exercise of the Offer Size Adjustment Option.
2. The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering (after taking into account the partial exercise of the Offer Size Adjustment Option)	Allotment as % of total Offer Shares (after taking into account the partial exercise of the Offer Size Adjustment Option)	Number of H Shares held upon Listing	% of total issued share capital in the Company upon Listing (after taking into account the partial exercise of the Offer Size Adjustment Option)
Top 1	2,047,600	25.51%	23.12%	5,176,311	9.89%
Top 5	4,986,700	62.12%	56.31%	10,769,351	20.58%
Top 10	6,618,100	82.44%	74.73%	12,400,751	23.70%
Top 25	7,999,900	99.65%	90.33%	13,782,551	26.34%

Note:

* *Ranking of placees is based on the number of H Shares allotted to the placees.*

H SHAREHOLDER CONCENTRATION ANALYSIS

H Shareholders *	Number of H Shares allotted	Allotment as % of International Offering (after taking into account the partial exercise of the Offer Size Adjustment Option)	Allotment as % of total Offer Shares (after taking into account the partial exercise of the Offer Size Adjustment Option)	Number of H Shares held upon Listing	% of total issued H share capital in the Company upon Listing (after taking into account the partial exercise of the Offer Size Adjustment Option)	Number of Shares held upon Listing
Top 1	0	0.00%	0.00%	8,185,350	15.64%	8,185,350
Top 5	2,668,450	33.24%	30.13%	25,397,376	48.53%	25,397,376
Top 10	2,668,450	33.24%	30.13%	35,864,745	68.54%	35,864,745
Top 25	5,564,750	69.32%	62.84%	48,264,454	92.23%	48,264,454

Note:

* *Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.*

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (after taking into account the partial exercise of the Offer Size Adjustment Option)	Allotment as % of total Offer Shares (after taking into account the partial exercise of the Offer Size Adjustment Option)	Number of Shares held upon Listing[#]	% of total issued share capital in the Company upon Listing (after taking into account the partial exercise of the Offer Size Adjustment Option)
Top 1	0	0.00%	0.00%	8,185,350	15.64%
Top 5	2,668,450	33.24%	30.13%	25,397,376	48.53%
Top 10	2,668,450	33.24%	30.13%	35,864,745	68.54%
Top 25	5,564,750	69.32%	62.84%	48,264,454	92.23%

Note:

* *Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholders upon Listing.*

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Pool A	Approximate percentage allotted of the total number of H Shares applied for
50	59,975		480 out of 59,975 applicants to receive 50 H Shares	0.80%
100	32,644		345 out of 32,644 applicants to receive 50 H Shares	0.53%
150	7,563		95 out of 7,563 applicants to receive 50 H Shares	0.42%
200	5,301		74 out of 5,301 applicants to receive 50 H Shares	0.35%
250	5,813		89 out of 5,813 applicants to receive 50 H Shares	0.31%
300	3,762		62 out of 3,762 applicants to receive 50 H Shares	0.27%
350	3,033		54 out of 3,033 applicants to receive 50 H Shares	0.25%
400	2,994		56 out of 2,994 applicants to receive 50 H Shares	0.23%
450	1,909		37 out of 1,909 applicants to receive 50 H Shares	0.22%
500	7,162		145 out of 7,162 applicants to receive 50 H Shares	0.20%
600	12,883		280 out of 12,883 applicants to receive 50 H Shares	0.18%
700	2,272		53 out of 2,272 applicants to receive 50 H Shares	0.17%
800	2,246		55 out of 2,246 applicants to receive 50 H Shares	0.15%
900	1,739		45 out of 1,739 applicants to receive 50 H Shares	0.14%
1,000	10,590		283 out of 10,590 applicants to receive 50 H Shares	0.13%
1,500	5,044		159 out of 5,044 applicants to receive 50 H Shares	0.11%
2,000	3,613		128 out of 3,613 applicants to receive 50 H Shares	0.09%
2,500	3,632		140 out of 3,632 applicants to receive 50 H Shares	0.08%
3,000	2,509		104 out of 2,509 applicants to receive 50 H Shares	0.07%
3,500	2,294		102 out of 2,294 applicants to receive 50 H Shares	0.06%
4,000	2,494		116 out of 2,494 applicants to receive 50 H Shares	0.06%
4,500	1,550		76 out of 1,550 applicants to receive 50 H Shares	0.05%
5,000	3,605		184 out of 3,605 applicants to receive 50 H Shares	0.05%
6,000	2,907		160 out of 2,907 applicants to receive 50 H Shares	0.05%
7,000	2,506		146 out of 2,506 applicants to receive 50 H Shares	0.04%
8,000	2,513		155 out of 2,513 applicants to receive 50 H Shares	0.04%
9,000	1,794		116 out of 1,794 applicants to receive 50 H Shares	0.04%
10,000	13,114		881 out of 13,114 applicants to receive 50 H Shares	0.03%
20,000	7,755		688 out of 7,755 applicants to receive 50 H Shares	0.02%
30,000	6,132		641 out of 6,132 applicants to receive 50 H Shares	0.02%
40,000	5,956		698 out of 5,956 applicants to receive 50 H Shares	0.01%
50,000	4,203		539 out of 4,203 applicants to receive 50 H Shares	0.01%
60,000	7,941		1,095 out of 7,941 applicants to receive 50 H Shares	0.01%
Total	239,448	Total number of Pool A successful applicants: 8,281		

Pool B			Approximate percentage allotted of the total number of H Shares applied for
Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	
70,000	5,706	799 out of 5,706 applicants to receive 50 H Shares	0.01%
80,000	4,324	660 out of 4,324 applicants to receive 50 H Shares	0.01%
90,000	2,652	436 out of 2,652 applicants to receive 50 H Shares	0.01%
100,000	11,429	2,010 out of 11,429 applicants to receive 50 H Shares	0.01%
200,000	5,062	1,386 out of 5,062 applicants to receive 50 H Shares	0.01%
300,000	2,646	938 out of 2,646 applicants to receive 50 H Shares	0.01%
414,050	4,711	2,052 out of 4,711 applicants to receive 50 H Shares	0.01%
Total	36,530	Total number of Pool B successful applicants: 8,281	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS / ADDITIONAL INFORMATION

Offer Size Adjustment Option

The Offer Size Adjustment Option has been partially exercised by the Overall Coordinators, pursuant to which the Company is issuing and allotting 575,450 additional H Shares, representing approximately 6.95% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price. All of the additional Offer Shares that would be allotted and issued by the Company pursuant to the partial exercise of the Offer Size Adjustment Option will be allocated to the International Offering. Accordingly, the total number of Offer Shares finally available under the Global Offering (taking into account the partial exercise of the Offer Size Adjustment Option) that would be allotted and issued by the Company is 8,856,000 H Shares and the total issued share capital of the Company upon Listing (taking into account the partial exercise of the Offer Size Adjustment Option) will be 52,328,926 H Shares.

Placing to existing Shareholders and/or their close associates with prior consent under paragraph 1C(2) of the Placing Guidelines

The Company has applied to, and the Stock Exchange has granted, a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to any existing Shareholder and/or close associate of existing Shareholders as listed above. Such allocations of Offer Shares are in compliance with all the conditions under the waiver/consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to existing Shareholders and/or their close associates, please refer to the section headed "Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained" in this announcement.

Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines. Details of the placement to connected clients are set out below. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consents under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange.

Part A - Connected Clients holding the beneficial interest of the Offer Shares on a non-discretionary basis on behalf of independent third parties

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	Identities of the ultimate beneficial owners of the Offer Shares or, where applicable, details of the structured products under which the subscription by the Connected Client was made (e.g. OTC total return swaps)	Whether the Connected Client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Number of Offer Shares to be allocated to the connected client	Appropriate percentage of total number of Offer Shares (taking into account the partial exercise of the Offer Size Adjustment Option)	Approximate percentage of total issued share capital in the Company upon Listing (taking into account the partial exercise of the Offer Size Adjustment Option)
1.	CLSA Limited (“CLSA”)	CITIC Securities International Capital Management Limited (“CSI”)	CSI is a member of the same group of companies as CLSA	Please refer to Note (1).	N	6,000	0.0678%	0.0115%

Part B - Connected Clients holding the beneficial interest of the Offer Shares on a discretionary basis on behalf of independent third parties

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	Whether the Connected Client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Number of Offer Shares to be allocated to the connected client	Appropriate percentage of total number of Offer Shares (taking into account the partial exercise of the Offer Size Adjustment Option)	Approximate percentage of total issued share capital in the Company upon Listing (taking into account the partial exercise of the Offer Size Adjustment Option)
1.	CLSA	CITIC Securities Asset Management Company Limited (“ CITIC Asset Management ”) Please refer to Note (2).	CITIC Asset Management is a member of the same group of companies as CLSA	Y CITIC Asset Management is expected to hold the Offer Shares on behalf of collective investment schemes, please refer to Note (2).	200	0.0023%	0.0004%
2.		CITIC Securities Asset	CITIC AM HK is a member of the same group	N	200	0.0023%	0.0004%

		Management (HK) Limited (“ CITIC AM HK ”) Please refer to Note (3).	of companies as CLSA				
3.		China Asset Management (Hong Kong) Limited (“ China AMC HK ”) Please refer to Note (4).	China AMC HK is a member of the same group of companies as CLSA	N	600	0.0068%	0.0011%

Notes:

(1) CSI

CSI will hold the Offer Shares as a placee under the International Offering on behalf of its ultimate clients (the “**CSI Ultimate Clients**”), on a non-discretionary basis, pursuant to which: (i) CSI will act as the single counterparty of the CSI Back-to-back TRS (the “**CSI Back-to-back TRS**”) to be entered into by it in connection with a total return swap order (the “**CSI Client TRS**”) placed and fully funded by the CSI Ultimate Clients, by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Clients; (ii) as confirmed by CSI and CLSA, CSI will hold the legal title and beneficial interest in the Offer Shares, but will contractually agree to pass on the full economic exposure and return of the Offer Shares to the CSI Ultimate Clients, on a non-discretionary basis. The CSI Ultimate Clients may exercise their early termination rights to terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange; (iii) upon the final maturity or termination of the CSI Client TRS by the CSI Ultimate Clients, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI Back-to-back TRS which will have taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. Due to its internal policy, CSI will not exercise the voting right of the Offer Shares during the terms of the CSI Back-to-back TRS; and (iv) CSI is not a collective investment scheme which is not authorized by the SFC, nor is it expected to hold the Offer Shares on behalf of such scheme.

The details of the CSI Ultimate Clients are as follows:

Name of the CSI Ultimate Clients	Fund Manager	UBO(s) holding 30% or more interest in Fund Manager (if applicable)	UBO(s) holding 30% or more interest in the CSI Ultimate Clients (if applicable)
Evolution Darwin Shangshan No. 3 Private Equity Investment Fund* (进化论达尔文上善三号私募证券投资基金)	Hainan Evolution Asset Management Co., Ltd.* (海南进化论私募基金管理有限公司)	Wang Yiping (王一平)	N/A
Tongyi Taoli No. 10 Private Equity Investment Fund* (通怡桃李10号私募证券投资基金)	Shanghai Tongyi Investment Management Co., Ltd.* (上海通怡投资管理有限公司)	Chu Yibo (储贻波)	N/A
Liangpai Exclusive No. 43 Private Equity Investment Fund* (量派专)	Shanghai QuantPi Investment Limited* (上海量派投资管理有限公司)	Sun Lin (孙林), Yu Hang (余航)	Sun Lin (孙林)

<i>Name of the CSI Ultimate Clients</i>	<i>Fund Manager</i>	<i>UBO(s) holding 30% or more interest in Fund Manager (if applicable)</i>	<i>UBO(s) holding 30% or more interest in the CSI Ultimate Clients (if applicable)</i>
享四十三号私募证券投资基金)			
Hesheng Macro Strategy No. 1 Private Equity Investment Fund* (合晟宏观策略1号私募证券投资基金)	Shanghai Hesheng Asset Management Co., Ltd.* (上海合晟资产管理股份有限公司)	N/A	N/A
Hesheng Qijia Hybrid No. 1 Private Equity Investment Fund* (合晟齐嘉混合1号私募证券投资基金)	Shanghai Hesheng Asset Management Co., Ltd.* (上海合晟资产管理股份有限公司)	N/A	N/A
Panjing Wenheng Phase 2 Private Equity Investment Fund* (盘京闻恒2期私募证券投资基金)	Shanghai Panjing Investment Center (Limited Partnership)* (上海盘京投资管理中心(有限合伙))	Zhuang Tao (庄涛)	N/A

**For identification purposes only*

To the best knowledge of CSI and having made all reasonable inquiries, each of the CSI Ultimate Clients and its ultimate beneficial owners is an independent third party of the Company, its subsidiaries, its substantial shareholders, CSI, CLSA and the companies which are members of the same group of companies as CLSA.

(2) CITIC Asset Management

*CITIC Asset Management will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of their investors (the “**CITIC Asset Management Ultimate Clients**”), each of which is, to the best knowledge of CITIC Asset Management, (i) an independent third party of the Company, its subsidiaries, its substantial shareholders, CITIC Asset Management, CLSA and the companies which are members of the same group of companies as CLSA; and (ii) a collective investment scheme which is not authorized by the SFC. No ultimate beneficial owner holds 30% or more interest in the funds.*

The details of the CITIC Asset Management Ultimate Clients are as follows:

<i>Name of the CITIC Asset Management Ultimate Clients</i>	<i>Scheme Establishment Date</i>	<i>Values of Assets under Management</i>	<i>Whether the Scheme is Publicly Marketed</i>	<i>Fund Manager</i>	<i>UBO of Fund Manager (if applicable)</i>	<i>Limited Partner of the CITIC Asset Management Ultimate Clients</i>	<i>UBO holding 30% or more interest in the CITIC Asset Management Ultimate Clients (if applicable)</i>
<i>CITIC SECURITIES COMPANY LIMITED-XINHANG ZHIYUAN NO.1* (中信证券信航致远1号集合资产管理计划)</i>	<i>December 25, 2020</i>	<i>RMB26,274,974.36</i>	<i>Not publicly marketed</i>	<i>CITIC Asset Management</i>	<i>CITIC Securities Company Limited (中信证券股份有限公司, 6030.HK) ("CITIC SECURITIES")</i>	<i>26 limited partners in total, all of which are individuals</i>	<i>N/A</i>
<i>CITIC SECURITIES COMPANY LIMITED-XINHANG ZHIYUAN NO.3* (中信证券信航致远3号集合资产管理计划)</i>	<i>March 4, 2021</i>	<i>RMB62,521,444.68</i>	<i>Not publicly marketed</i>	<i>CITIC Asset Management</i>	<i>CITIC SECURITIES</i>	<i>48 limited partners in total, all of which are individuals</i>	<i>N/A</i>

**For identification purposes only*

To the best of knowledge of CITIC Asset Management and after making all reasonable enquiries, (i) CITIC Asset Management Ultimate Clients, together with each of their ultimate beneficial owners, is an independent third party of the Company, its subsidiaries, its substantial shareholders, CITIC Asset Management, CLSA and the companies which are members of the same group of companies as CLSA, and (ii) none of CLSA and any companies which are members of the same group of companies as CLSA hold any beneficial interest in any of CITIC Asset Management Ultimate Clients.

(3) CITIC AM HK

*CITIC AM HK will hold the Offer Shares in its capacity as the discretionary fund manager managing the fund on behalf of its underlying client, namely CITIC Securities Asset Management (HK) Limited – CLSA CT Limited Sub Account 33, which is 100% invested by Sino Biopharmaceutical Limited (中國生物製藥有限公司, 1177.HK) (“**SBP GROUP**”). SBP GROUP has no ultimate beneficial owner holding 30% or more of its interests. To the best knowledge of CITIC AM HK, SBP GROUP is an independent third party of the Company, its subsidiaries, its substantial shareholders, CITIC AM HK, CLSA and the companies which are members of the same group of companies as CLSA.*

The ultimate beneficial owner of CITIC AM HK is CITIC SECURITIES.

(4) China AMC HK

China AMC HK will hold the Offer Shares in its capacity as the discretionary fund manager managing on behalf of its underlying client (the “China AMC HK Underlying Client”), which is an independent third party of the Company. To the best of knowledge of China AMC HK and after making all reasonable enquiries, (i) the China AMC HK Underlying Client is an independent third party of the Company, its subsidiaries, its substantial shareholders, China AMC HK, CLSA and the companies which are members of the same group of companies as CLSA, and (ii) none of CLSA or any companies which are members of the same group of companies as CLSA holds any beneficial interest in the China AMC HK Underlying Client.

The details of the China AMC HK Underlying Client are as follow:

<i>Name of the China AMC HK Underlying Client</i>	<i>Fund Manager</i>	<i>UBO of Fund Manager (if applicable)</i>	<i>UBO holding 30% or more interest in the China AMC HK Underlying Client (if applicable)</i>
<i>CHINAAMC CHINA FOCUS FUND - 254900G5YFZ5OTQS0G14</i>	<i>China AMC HK</i>	<i>CITIC SECURITIES</i>	<i>Manulife Financial Corp (MFC.TO/0945.HK)</i>

DISCLAIMERS

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for the Offer Shares in the United States or in any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States. The Offer Shares may not be offered, sold, pledged or transferred within the United States, except that the Offer Shares may be offered, sold or delivered (a) in the United States to a limited number of institutional “accredited investors” (as defined in Rule 501(a) under the U.S. Securities Act) in reliance on the Rule 506 safe harbor under the U.S. Securities Act; or (b) outside the United States in offshore transactions in reliance on Regulation S. There will be no public offer of the Offer Shares in the United States.*

The Offer Shares are being offered and sold outside the United States to investors that are not U.S. persons nor persons acquiring for the account or benefit of U.S. persons in reliance on Regulation S under the U.S. Securities Act.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated May 14, 2026 issued by TenNor Therapeutics (Suzhou) Limited for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

**Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on May 22, 2026).*

PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering (after taking into account the partial exercise of the Offer Size Adjustment Option), the total number of the H Shares held by the public represents approximately 73.06% of the total issued share capital of the Company, which is higher than the prescribed percentage of H Shares required to be held in public hands of 25% under Rule 19A.13A(1) of the Listing Rules, thereby satisfying Rule 19A.13A(1) of the Listing Rules at the time of the Listing.

Each of the Cornerstone Investors has agreed to a lock-up period of six months following the Listing Date. As such, H Shares held by the Cornerstone Investors upon the Listing shall not be counted towards the free float of the H Shares of the Company at the time of Listing. Based on the Offer Price of HK\$75.70 per H Share, the Company confirms the free float requirement under Rule 19A.13C(1)(a) of the Listing Rules.

The Directors confirm that, immediately following completion of the Global Offering (after taking into account the partial exercise of the Offer Size Adjustment Option): (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder under the Listing Rules immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the H shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 holders of H Shares at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, May 22, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, May 22, 2026 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, May 22, 2026 (Hong Kong time). The H Shares will be traded in board lots of 50 H Shares each, and the stock code of the H Shares will be 6872.

By order of the Board
TenNor Therapeutics (Suzhou) Limited
Dr. Ma Zhenkun
*Chairman of the Board, executive Director,
chief executive officer and general manager*

Hong Kong, May 21, 2026

As at the date of this announcement, the Board comprises: (i) Dr. Ma Zhenkun as the executive Director; (ii) Dr. Song Gaoguang and Mr. Michael James Bakes as non-executive Directors; and (iii) Mr. Lee Wai Kong, Albert, Dr. Ni Lin and Dr. Li Leping as independent non-executive Directors.