ASCENT BRIDGE LIMITED
(the "**Company**", together with its subsidiaries, the "**Group**")
(Company Registration No.: 198300506G)
(Incorporated in the Republic of Singapore)

ENTRY INTO COOPERATION FRAMEWORK AGREEMENT

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1. INTRODUCTION

The board of directors (the "**Board"** or the "**Directors"**) of Ascent Bridge Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 27 May 2026 entered into a cooperation framework agreement ("**Cooperation Framework Agreement**") with Scinosen (Shenzhen) Gene Industry Development Co., Ltd. ("**Scinosen**"). The Cooperation Framework Agreement provides the framework for the cooperation between the Company and Scinosen to expand Scinosen's Gendicine (defined below in paragraph 2.1) business ("**Cooperation**").

2. BACKGROUND

Shareholders should note that the information relating to Scinosen in this paragraph and elsewhere in this announcement was provided by Scinosen. The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

2.1. Scinosen is a China-based specialized company engaged in the development of gene therapy drugs. It owns multiple drug pipelines and a Contract Development and Manufacturing Organization ("**CDMO**") viral-vector gene-drug services platform, and is the lawful entity operating the research and development, manufacturing and clinical-application diagnostic-and-treatment system for the world's first approved gene therapy drug, Recombinant Human p53 Adenovirus Injection ("**Gendicine**"). Further information about Scinosen and Gendicine is set out in the Appendix of this announcement.

2.2. The Cooperation Framework Agreement provides for the Company to establish a joint venture with Scinosen in Singapore to register, clinically validate, and commercialize Gendicine in Singapore, and to build gene therapy treatment centers in both Singapore and Sanya, Hainan.

2.3. The Cooperation Framework Agreement is subject to further definitive agreement.

3. COOPERATION FRAMEWORK AGREEMENT

3.1. The salient terms of the Cooperation Framework Agreement are as follows:

3.2. A Singapore-incorporated joint venture will be established "**NewCo**" with the following shareholding:

Name	**Shareholding**
Scinosen	Not less than 19.9%
Reserved for employee stock plan of NewCo	10.0%
Company	Not more than 70.1%

3.3. Upon its establishment, NewCo shall be responsible for:

(a) the registration filing, clinical validation, marketing, and sales of Gendicine in Singapore;

(b) the construction and operation of a gene therapy diagnosis-and-treatment center in Singapore;

(c) the construction and operation of a gene therapy diagnosis-and-treatment center in Sanya, Hainan (a platform for receiving international patient referrals).

3.4. Scinosen shall be responsible for contributing the exclusive rights to develop and commercialise Gendicine in Singapore, in consideration for a 19.9% stake in the NewCo and the following non-refundable and non-deductible cash payments to be documented in definitive agreements to be entered:

(a) *Upfront Payment*: Within thirty (30) days after the establishment of NewCo, NewCo shall pay Scinosen RMB20.0 million in cash in accordance with terms of the definitive agreements. If NewCo fails to complete the aforesaid upfront payment within thirty (30) days after its establishment, Scinosen shall have the right to unilaterally withdraw from NewCo's shareholding structure and to immediately terminate the exclusive Singapore commercialization license for Gendicine;

(b) *Regulatory Milestone Payments*: To be paid in installments based on the filing, approval, and other circumstances of the Health Sciences Authority of Singapore, with cumulative payments of RMB30.0 million, in accordance with and subject to the terms of the definitive agreements;

(c) *Sales Milestone Payments*: Based on the actual annual net sales of Gendicine in the licensed territories, NewCo shall pay Scinosen a sum not exceeding RMB 1 billion, in accordance with and subject to the terms of the definitive agreements.

3.5. Subject to the Mainboard Listing Rules of the Singapore Exchange, Company shall be responsible for establishing NewCo within three (3) months from the date of the Cooperation Framework Agreement ("**Exclusivity Period**") and procuring NewCo's initial issued and paid-up capital to be not less than S$20.0 million.

3.6. Scinosen shall have the right to terminate the Cooperation Framework Agreement by written notice, in the event of any of the following:

(a) the Company fails to complete the establishment of NewCo and the capital injection of S$20.0 million before expiry of the Exclusivity Period;

(b) NewCo fails to pay the upfront payment of RMB20.0 million within thirty (30) days after its establishment; and

(c) the Company, without reasonable cause, fails to substantively advance the cooperation during the Exclusivity Period.

3.7. Scinosen shall not, during the Exclusivity Period, conduct substantive negotiations with, or sign any agreement with, any third party regarding the licensing of Gendicine for the Singapore market.

4. RATIONALE FOR ENTRY INTO COOPERATION FRAMEWORK AGREEMENT

4.1. The Cooperation is aligned with the Company's strategic objective of expanding into the rapidly growing gene therapy and precision medicine sector. Through the Cooperation with Scinosen, the Company will obtain, via the NewCo, exclusive distributorship rights for Gendicine in Singapore, as well as exclusive operator rights in respect of the Singapore Diagnostic-Treatment Centre and the Sanya (Hainan) Diagnostic Treatment Centre. The Cooperation is therefore expected to provide the Company with a strategic first-mover advantage and establish the Group's foothold in the gene therapy drug market.

4.2. The Directors believe that the Cooperation represents an opportunity for the Group to diversify into the healthcare and biotechnology sector and reduce its reliance on its existing business operations. Although Gendicine is a newly approved gene therapy product and the Cooperation is at an early stage, the Directors are of the view that the gene therapy and precision medicine sector has significant growth potential. The Cooperation is therefore expected to position the Group to participate in emerging opportunities within the healthcare industry and create potential long-term value for the Company and its shareholders.

4.3. The Cooperation will also enable the Company to leverage the industry expertise, operational capabilities, business networks and strategic resources of Scinosen. The Directors believe that such strategic collaboration will enhance the Group's ability to expand its market presence, accelerate commercialisation opportunities and strengthen the Group's overall competitiveness and growth prospects in the healthcare and biotechnology sector.

4.4. The Directors intend for the Group to progressively expand its healthcare and biotechnology business segment over time. Subject to the performance and development of the Cooperation and prevailing market conditions, the Group may in due course reduce its reliance on its existing baijiu distribution business as part of its broader business diversification strategy.

4.5. In light of the above, the Directors are of the view that the entry into the Cooperation Framework Agreement is in the best interests of the Company and its shareholders.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Cooperation, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Qiu Peiyuan
Chairman & CEO

27 May 2026

Appendix

Information on Scinosen and Gendicine as provided by Scinosen

Shareholders should note that the information relating to Scinosen and Gendicine in this Appendix and elsewhere in this announcement was provided by Scinosen. The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

Scinosen

Scinosen was established in response to the implementation of the Drug Marketing Authorization Holder ("**MAH**") system in China. It is the only professional company in China's gene medicine sector that has achieved full integration across research and development, industrialisation and clinical application.

Scinosen's scientific and industrialisation core team founded the world's first gene therapy drug, Gendicine. The team established comprehensive technical standards for the large-scale production processes and quality control of recombinant adenovirus biological products. These standards have positioned China as a global leader in the large-scale industrialisation of adenovirus-based gene therapy drugs. Scinosen has also established drug production quality management systems that comply with the requirements of China's National Medical Products Administration ("**NMPA**"), the United States Food and Drug Administration ("**FDA**") and the European Medicines Agency ("**EMA**").

Leveraging the core team's more than 20 years of experience in the gene medicine sector, Scinosen focuses on providing professional viral vector gene medicine CDMO services globally and is committed to advancing the development of innovative gene therapy drugs. Scinosen is China's largest Good Manufacturing Practice ("**GMP**") production line for adenoviral vector gene drugs with a Drug Manufacturing Licence. Scinosen's Drug Manufacturing Licence was approved on 18 January 2023 by the Guangdong Provincial Food and Drug Administration.

The core value of Scinosen's CDMO platform lies in its mature production management and quality control systems specifically developed for the industrialisation of gene therapy drugs, as well as its highly experienced gene therapy research, development and industrialisation team. The team applies its extensive research and development expertise to optimise product manufacturing processes for customers' gene therapy projects in compliance with current GMP standards, while also undertaking customised research and development assignments.

Scinosen's CDMO platform is capable of providing gene therapy drug developers with comprehensive services, including research and development and process optimisation for innovative drug production, gene therapy construction design and formulation development, pilot-scale production services, and customised manufacturing services ranging progressively from kilogram-scale to ton-scale production.

Gene therapy

Gene therapy refers to a therapeutic approach involving the introduction of normal genes or genes with therapeutic functions into the human body through specific methods to correct or compensate for diseases caused by genetic defects or abnormalities, including cancer, genetic disorders and diabetes.

In a broader sense, any therapeutic method involving the introduction of exogenous genes (DNA or RNA) and the performance of corresponding biological functions may be regarded as gene therapy.

In August 2018, the FDA and the National Institutes of Health ("**NIH**") jointly published an article in the New England Journal of Medicine ("**NEJM**") stating that there was insufficient evidence to conclude that gene therapy poses unique or unpredictable safety risks requiring regulatory measures different from those applicable to other treatment methods.

Gendicine

Gendicine was the world's first gene therapy drug approved for human use and was commercialised in 2004. To date, Gendicine remains the world's only gene therapy drug that has successfully achieved large-scale commercial production. The holder of Gendicine is Shenzhen SiBiono Gene Technology Co., Ltd. ("**SiBiono**").

SiBiono has exclusively entrusted the production of Gendicine to Scinosen's gene therapy CDMO platform and has exclusively licensed to Scinosen its key adenovirus vector-related patents. Scinosen's CDMO platform for Gendicine currently has an annual production capacity of up to one million doses (1.0×10^{12} VP/vial).

The successful development of Gendicine marked a significant milestone in the field of human gene therapy. Its commercialisation ushered in a new era of gene therapy and positioned China at the forefront of global gene medicine development. In October 2006, Gendicine was featured on the cover of Time magazine under the title "Asia's Science Revolution", highlighting the successful large-scale clinical application of Gendicine and tumour gene therapy in China. This achievement represented a significant milestone for China's biotechnology sector and for the team behind Gendicine, all of whom have since joined Scinosen.

Gendicine is currently one of the most widely used gene therapy drugs globally and remains the only gene therapy drug to have achieved successful mass production. Since its approval, Gendicine has been administered to one of the world's largest patient populations receiving gene therapy treatment, resulting in the accumulation of extensive and potentially valuable clinical data relating to gene therapy applications.

Since its market launch in April 2004, clinicians have used Gendicine to treat tens of thousands of patients with malignant tumours. The treated tumour types include head and neck cancer, liver cancer, lung cancer, oesophageal cancer, gastrointestinal cancers, breast cancer, cervical cancer, ovarian cancer and bladder cancer, among others. More than 130 articles relating to Gendicine have been published in domestic and international scientific journals, including the Journal of Clinical Oncology, one of the leading journals in clinical oncology. Methods of administration have also evolved beyond direct intratumoural injection to include arterial administration, thoracoabdominal perfusion and intravenous infusion.