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Duality Biotherapeutics, Inc.

映恩生物

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 9606)

EXEMPTION UNDER RULE 13.46(2) OF THE LISTING RULES REGARDING 2024 ANNUAL REPORT

This announcement is made by Duality Biotherapeutics, Inc. (the “**Company**”) pursuant to Note 4 to Rule 13.46(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Rule 13.46(2) of the Listing Rules requires an overseas issuer to prepare, publish and send an annual report or a summary financial report within four months after the end of the financial year to which the report relates (the “**Annual Report Requirement**”). Pursuant to Note 4 to Rule 13.46(2) of the Listing Rules, the Annual Report Requirement is not applicable to the Company in respect of the year ended December 31, 2024 as (i) the Company has included in the prospectus of the Company dated April 7, 2025 (the “**Prospectus**”) the financial information required under Appendix D2 to the Listing Rules in relation to the annual report in respect of the year ended December 31, 2024; (ii) the Company will not be in breach of its constitutional documents or laws and regulations of the Cayman Islands or other regulatory requirements regarding its obligations to publish and distribute annual reports and accounts; and (iii) the Company has complied with applicable code provisions in Part 2 of the Corporate Governance Code (the “**CG Code**”) as set out in Appendix C1 to the Listing Rules (except for code provision C.2.1 of the CG Code) and the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules.

In view of the above, the Company hereby announces that it will not prepare and publish a separate annual report or summary financial report under Rule 13.46(2) of the Listing Rules for the year ended December 31, 2024. Shareholders of the Company and potential investors are reminded that the financial results for the year ended December 31, 2024 were included in the Prospectus, which is available for viewing on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.dualitybiologics.com.

By order of the Board
Duality Biotherapeutics, Inc.
Dr. ZHU Zhongyuan

*Chairman of the Board, Executive
Director and Chief Executive Officer*

Hong Kong, April 29, 2025

As at the date of this announcement, the board of directors of the Company comprises (i) Dr. ZHU Zhongyuan, Mr. ZHANG Shaoren and Ms. SI Wen as executive directors; (ii) Mr. CAI Zhiyang and Dr. YU Tao as non-executive directors; and (iii) Mr. XIE Dong, Mr. GAO Fengyong and Ms. CHUAI Shuyin as independent non-executive directors.