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MEDIA RELEASE

Next-generation drug delivery technology LNP-LANFA achieves groundbreaking preclinical results in animal studies

- **Animal studies demonstrate preferential targeted delivery to the spleen and low immunogenicity**
- **Launching efforts to secure early licensing deals globally at the BIO International Convention in June**

Singapore, 29 June 2026 – SGX Mainboard-listed CDW Holding Limited ("CDW" , the "Company", and together with its subsidiaries, the "Group"), wishes to announce that its subsidiary, A Biotech Co., Limited ("ABio"), together with Neoregen Biotech Co., Ltd. ("Neoregen"), have obtained highly promising results from in vivo murine testing of LNP-LANFA[1], a next-generation Lipid Nanoparticle ("LNP") technology currently under joint development. The LNP technology, which is used to deliver nucleic acid therapeutics and mRNA vaccines into the body, has yielded groundbreaking data suggesting that when integrated with LANFA (LNP-LANFA), it has the potential to overcome the two major challenges of immunogenicity and hepatotoxicity.

Achievement 1: Exceptional Delivery to the Spleen — Suppressing Hepatotoxicity and Maximising Immune Effects

LNP technology is used to deliver nucleic acid therapeutics and mRNA vaccines into the body. A major limitation of conventional LNPs is their preferential accumulation in the liver, which may increase the risk of hepatotoxicity and limit delivery to extrahepatic target organs. LNP-LANFA represents significant improvement in biodistribution characteristics that overturns this concern.

- **Trusted experimental platform**: The project was outsourced to WOOJUNG BIO, one of the largest non-clinical innovation centres in South Korea. WOOJUNG BIO holds the highest level of accreditation from the Association for Assessment and Accreditation of Laboratory Animal Care ("AAALAC"), ensuring highly reliable data that thoroughly eliminates experimental variability.

- **Improvements in drug delivery system performance**: Results from tests using state-of-the-art in vivo

[1] LNP-LANFA integrates CDW's proprietary LANFA technology into LNPs. LANFA is a novel water-solubilised chemical compound with extremely high hydrophilicity arising from numerous hydroxyl (-OH) groups, conferring water solubility that surpasses that of PEG. A Japanese patent for LANFA (Patent No. 7784786) held by the Company's wholly-owned indirect subsidiary, Tomoike Bio Ltd was granted on 4 December 2025, and an international patent application has been filed under the Patent Cooperation Treaty ("PCT"). Unlike the petroleum-derived PEG, LANFA is designed to be biocompatible and biodegradable.

imaging ("IVIS") showed that we succeeded in dramatically reducing accumulation in the liver (-62%) and specifically concentrating the drug in the spleen, which is the body's immune command centre (+28%). The "spleen-to-liver ratio," which indicates targeting performance, improved by a remarkable 3.4-fold, rising from 0.79 to 2.68.

Improved spleen targeting may be particularly relevant for vaccines, cancer immunotherapies and immune-modulating therapies, where efficient delivery to immune cells is critical for therapeutic efficacy. By delivering various nucleic acids, including mRNA, directly to the spleen, which is the "hub of the immune system" where immune cells are concentrated, the LANFA platform has the potential to enhance therapeutic efficacy across a broad range of nucleic acid modalities.

Achievement 2: Excellent Low Immunogenicity — Demonstration of Low Rejection Rates Raises the Possibility of Repeated Administration

By demonstrating low rejection rates, LNP-LANFA is likely to be suitable for repeated administration and is expected to overcome the issues associated with conventional mRNA vaccines, such as immunogenic reactions caused by polyethylene glycol ("PEG").

1. **Proof of low immunogenicity**: Kobe Gakuin University was commissioned to conduct a mouse Enzyme-Linked Immunosorbent Assay ("ELISA") using LANFA alone. The results showed the levels of antibodies associated with a rejection reaction were no higher than those detected following administration of saline, confirming low immunogenicity.

- **Long-term treatment**: Subject to further evaluation, these findings suggest that incorporation of LANFA into LNP formulations may support the development of LNP-LANFA as a platform suitable for repeated administration, minimising the burden on patients.

Future Strategy: Roadmap to Global Commercialisation

Armed with this potential differentiation from conventional PEGylated LNP systems, the Company intends to pursue commercialisation of LNP-LANFA in the global market.

1. **Strong protection of intellectual property (June 2026)**: ABio and Neoregen have filed a provisional patent application covering the use of LANFA-modified LNP formulations and related applications supported by the newly generated in vivo data, and establish the technical value of the invention.

2. **Participation in the world's largest Bio festival (22–25 June 2026)**: The Company participated in the BIO International Convention ("BIO USA") to be held in San Diego, USA, which brought together over 20,000 industry professionals from 70 countries around the world.

3. **Beginning direct negotiations with Big Pharma**: Using BIO USA's powerful matching system, CDW will directly pitch its technology to major pharmaceutical companies around the world. The Group aims to secure new revenue stream from potential early-stage licensing and development partnerships with global pharmaceutical companies that have promising pipelines.

Prospects for Commercialisation

Building on this success, the Group will now move into the full-scale process of licensing LNP-LANFA. The global LNP market is projected to grow dramatically from approximately US$1.14 billion in 2025 to approximately US$3.69 billion in 2034 at a compound annual growth rate of 13.93%[2]. The Group is confident that this technology will serve as a key revenue pillar for ABio and contribute significantly to the sustainable enhancement of its corporate value.

Mr. Kato Tomonori, Chairman and Chief Executive Officer of the Group, said : *"These animal study results are exactly the kind of data that the pharmaceutical industry has been eagerly awaiting. By overcoming the shortcomings of current technologies and achieving both a 3.4-fold shift toward the spleen and low immunogenicity comparable to saline, LNP-LANFA demonstrates a clear advantage as a next-generation drug delivery platform. Building on these solid results, we will bring our technology to the global market and move swiftly to advance concrete negotiations toward an early licensing deal."*

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About CDW Holding Limited (www.cdw-holding.com.hk)

CDW Holding Limited (the "Company" and together with its subsidiaries, the "Group") is a Japanese-managed precision components specialist serving the global market focusing on the production and supply of niche precision components for digital instrument panels in the automobile industry, notebook computers, consumer and information technology equipment, office equipment and electrical appliances, and an original equipment manufacturer. The Group is headquartered in Hong Kong and has operations in Japan, China, South Korea, Thailand and the Philippines. The Company has been identifying new businesses to invest in with the potential for growth and entered as part of its diversification strategy and has made forays into the Life Sciences sector since 2016. The Company's aim for its Life Sciences business is to identify research-driven yet commercialisable projects that can have a positive impact on the quality of human life.

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[2] https://www.precedenceresearch.com/lipid-nanoparticles-market