

**SUPPLEMENT TO PROXY STATEMENT DATED MARCH 9, 2026**

**LIANBIO**  
**(incorporated in the Cayman Islands with limited liability)**  
**(Ticker for ADRs on OTC Markets: LIANY)**

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**SUPPLEMENT DATED APRIL 2, 2026 TO THE PROXY STATEMENT DATED  
MARCH 9, 2026 RELATING TO THE EXTRAORDINARY GENERAL MEETING OF  
SHAREHOLDERS TO BE HELD ON APRIL 9, 2026**

This supplement (this “Supplement”) supplements and amends the proxy statement dated March 9, 2026 (the “Proxy Statement”) of LianBio, an exempted company limited by shares incorporated under the laws of the Cayman Islands (the “Company”), previously furnished to shareholders in connection with the extraordinary general meeting of shareholders scheduled for April 9, 2026 (the “Extraordinary General Meeting”). Capitalized terms used but not defined in this Supplement have the meanings ascribed to them in the Proxy Statement. This Supplement should be read in conjunction with the Proxy Statement.

**The Board continues to recommend that shareholders vote “FOR” each of the proposals described in the Proxy Statement, including the Merger Proposal, the Name Change Proposal, the General Authorization Proposal and the Adjournment Proposal.**

The Company is providing this Supplement to inform shareholders of a development that has occurred subsequent to the date of the Proxy Statement relating to the Company’s existing agreement with Xi An Grand Chang An Pharmaceutical Co., Ltd (“Grand Pharma”).

On March 22, 2026, the National Medical Products Administration of China (“NMPA”) officially approved TP03, a drug candidate licensed to Grand Pharma under an existing agreement with the Company, for commercialization in Mainland China. Grand Pharma publicly announced the approval on March 23, 2026.

As described in the Proxy Statement, the Company has the right to receive a milestone payment of up to \$20.0 million under its existing agreement with Grand Pharma, contingent on the achievement of applicable milestones and other conditions. The Company believes that the NMPA approval of TP03 satisfies the conditions for the milestone payment to become payable under the terms of the agreement.

The Proxy Statement disclosed that the receipt, amount, and timing of any milestone payment under the Grand Pharma agreement are subject to significant uncertainty. In determining the LianBio Equity Value of \$25.0 million, the Board ascribed an incremental, risk-adjusted value of approximately \$4.0 million to the Grand Pharma milestone, which value was separate from and in addition to the approximately \$21.0 million net asset value indicated by the Company’s

independent valuation advisor. The Board's risk-adjusted valuation reflected uncertainty regarding the timing and likelihood of milestone achievement, collectability, and the availability of reliable third-party information.

Although the regulatory milestone has now been achieved, there continues to be substantial uncertainty regarding the collectability of the milestone payment. The Company does not have current visibility into Grand Pharma's ability or intention to remit the payment. There can be no assurance that the \$20.0 million milestone payment, or any portion thereof, will be received by the Company.

No changes have been made to the terms of the Merger, the exchange ratio, or the LianBio Equity Value as a result of this development. The Board's recommendation with respect to each of the proposals described in the Proxy Statement remains unchanged.

**THE BOARD OF DIRECTORS OF THE COMPANY RECOMMENDS THAT YOU VOTE "FOR" THE MERGER PROPOSAL, "FOR" THE NAME CHANGE PROPOSAL, "FOR" THE GENERAL AUTHORIZATION PROPOSAL, AND "FOR" THE ADJOURNMENT PROPOSAL.**