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Beijing Biostar Pharmaceuticals Co., Ltd.

北京華昊中天生物醫藥股份有限公司

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

(Stock code: 2563)

SUPPLEMENTAL ANNOUNCEMENT

Annual report for the year ended 31 December 2024

References are made to the annual report of Beijing Biostar Pharmaceuticals Co., Ltd. (the “**Company**”) for the year ended 31 December 2024 published on 24 July 2025 (the “**2024 Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those set out in the 2024 Annual Report.

EMPLOYEE INCENTIVE SCHEMES

Details of the Granted Awards

As of the date of the 2024 Annual Report, details of the granted awards of the Employee Incentive Schemes are as follows:

Name or category of grantee	Date of grant	Vesting schedule defined in contract term ⁽⁴⁾	Exercise period	Exercise price (HK\$) per Share	Outstanding as at 1 Jan 2024	Exercised during the Reporting Period	Cancelled during the Reporting Period	Lapsed during the Reporting Period	Outstanding as at 31 Dec 2024	Weighted average closing price of Shares immediately before the date of exercise during the Reporting Period (HK\$)
Zhuhai Huajin⁽⁵⁾ Directors										
Tang Li	18 November 2020	12 months from date of grant	N/A	0.1	Nil	Nil	Nil	Nil	Nil	N/A
Tang Jin (唐進) ⁽²⁾	18 November 2020	100% with the achievement of certain performance conditions	N/A	0.2	816,619	Nil	Nil	Nil	816,619	N/A
Zhang Cheng (張成) ⁽²⁾	18 November 2020	100% with the achievement of certain performance conditions	N/A	0.2	816,619	Nil	Nil	Nil	816,619	N/A
Guan Jin (關津) ⁽³⁾	1 April 2022	100% with the achievement of certain performance conditions	N/A	5.0	250,036	Nil	Nil	Nil	250,036	N/A
Other grantees in category										
Employee participants ⁽¹⁾⁽²⁾	1 April 2022	100% with the achievement of certain performance conditions	N/A	0.2	2,649,886	Nil	Nil	Nil	2,649,886	N/A

Name or category of grantee	Date of grant	Vesting schedule defined in contract term ⁽⁴⁾	Exercise period	Exercise price (HK\$) per Share	Outstanding as at 1 Jan 2024	Exercised during the Reporting Period	Cancelled during the Reporting Period	Lapsed during the Reporting Period	Outstanding as at 31 Dec 2024	Weighted average closing price of Shares immediately before the date of exercise during the Reporting Period (HK\$)
Zhuhai Huaxin⁽⁶⁾ Directors										
Tang Li	1 January 2021	12 months from date of grant	N/A	0.1	Nil	Nil	Nil	Nil	Nil	N/A
Guan Jin (關津)	1 August 2023	100% with the achievement of certain performance conditions	N/A	5.0	150,022	Nil	Nil	Nil	150,022	N/A
Other grantees in category										
Employee participants ⁽¹⁾	28 April 2022	100% with the achievement of certain performance conditions	N/A	1.87	1,925,189	Nil	Nil	Nil	1,925,189	N/A
Zhuhai Huarong⁽⁷⁾ Directors										
Dai Xuefen (戴雪芬) ⁽²⁾	30 December 2020	100% with the achievement of certain performance conditions	N/A	0.2	150,022	Nil	Nil	Nil	150,022	N/A
Other grantees in category										
Employee participants ⁽¹⁾⁽³⁾	30 December 2020	100% with the achievement of certain performance conditions	N/A	4.5	2,305,431	Nil	Nil	Nil	2,305,431	N/A

Notes:

- (1) Employee participants as defined under the Listing Rules and excluding Directors as disclosed above.
- (2) As of October 31, 2024, the unlocking period has begun; however, the unlocking has not yet been requested, and/or the unlocking conditions have not been met.
- (3) As of the date of the 2024 Annual Report, the unlocking period for some employee participants has not yet begun; for others, the unlocking period had commenced by October 31, 2024. Among the latter group, there are cases where either the unlocking application has not yet been submitted or the unlocking criteria have not been temporarily met.
- (4) There is no vesting period of granted awards under the Employee Incentive Schemes unless otherwise determined by the Directors and stated in the offer for the granted awards to a grantee.
- (5) There is no expiry date under the Zhuhai Huajin Employee Incentive Scheme.
- (6) There is no expiry date under the Zhuhai Huaxin Employee Incentive Scheme.
- (7) There is no expiry date under the Zhuhai Huarong Employee Incentive Scheme.

Conflict of Interest

Our Directors believe that, as disclosed in the Prospectus, adequate corporate governance measures are in place to manage potential conflicts of interest between our Controlling Shareholders and our Group and to safeguard the interests of our Shareholders taken as a whole. Our Directors believe that, as of the date of the 2024 Annual Report, we have complied with the above corporate governance measures to manage conflicts of interest between our Group and our Single Largest Group of Shareholders, and to protect minority Shareholders' interests after the Listing.

In compliance with the requirements of the Articles of Association, the Listing Rules, and relevant provisions including the Independent Director Work System of Beijing Biostar Pharmaceuticals Co., Ltd. (《北京華昊中天生物醫藥股份有限公司獨立董事工作制度》) and the Management of Connected Transactions of Beijing Biostar Pharmaceuticals Co., Ltd. (《北京華昊中天生物醫藥股份有限公司關聯交易管理辦法》) we have implemented several measures, including but not limited to the following:

- (i) Ensuring that independent non-executive Directors have equal access to information as other Directors. For matters requiring board approval, the Company must notify independent non-executive Directors in advance, within the legally required timeframe, and provide sufficient information. If they find the information inadequate, they are entitled to request additional details.
- (ii) Requiring prior approval from independent non-executive Directors for significant connected transactions subject to board review. Before making decisions, independent non-executive Directors may engage intermediaries to obtain reports from independent financial advisors to support their evaluations.
- (iii) Mandating independent non-executive Directors to provide independent opinions on existing or new loans and other financial transactions involving the Company's shareholders, actual controllers, or related entities, where the amount exceeds RMB3 million or 5% of the Company's most recent audited net asset value. They also evaluate whether effective measures have been implemented to recover any outstanding debts.
- (iv) Empowering independent non-executive Directors to express independent opinions on any matters they consider potentially detrimental to the interests of minority shareholders. For significant related-party transactions requiring board review, prior approval from the independent non-executive Directors is required. Before making a judgment, the independent non-executive Directors may engage an intermediary to issue an independent financial advisor report as the basis for their assessment.

As of the date of the 2024 Annual Report, our independent non-executive Directors have granted prior approval for the related party transactions conducted by our Company during the Reporting Period. Our Directors, including all independent non-executive Directors, believe that these related party transactions were conducted on normal commercial terms or better, within the ordinary and usual course of the Group's business, and are fair, reasonable, and in the best interests of both the Company and its Shareholders as a whole.

Furthermore, based on information provided by the Company-including the 2024 Annual Report and related documents- our independent non-executive Directors have completed an annual review of the Company's related party transactions. They are satisfied that the related party transactions in 2024 align with the Company's normal production and operational requirements, that the transaction prices are objective and fair, and that these transactions are fair and reasonable, with no circumstances that would harm the interests of the Company or minority shareholders.

For details, please refer to the information disclosed in sessions headed “CONNECTED TRANSACTION” in the Report of the Directors on page 42 and “33. MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES” in the Notes to The Consolidated Financial Statements on page 159 of the 2024 Annual Report.

Except as disclosed in the sections headed “CONNECTED TRANSACTION” in the Report of the Directors on page 42 and “33. MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES” in the Notes to the Consolidated Financial Statements on page 159 of the 2024 Annual Report, our Directors confirm, to the best of their knowledge, information, and belief, that there are no other matters involving conflicts of interest between our Group and our Single Largest Group of Shareholders.

By order of the Board
Beijing Biostar Pharmaceuticals Co., Ltd
北京華昊中天生物醫藥股份有限公司
Dr. Tang Li
Chairperson and Executive Director

Beijing, the PRC, 28 November 2025

As at the date of this notice, the Board comprises (i) Dr. Tang Li, Dr. Qiu Rongguo, Mr. Zhang Cheng and Dr. Guan Jin as executive Directors; (ii) Mr. Tang Jin and Ms. Dai Xuefen as non-executive Directors; and (iii) Dr. Meng Songdong, Mr. Shiu Shu Ming and Dr. Ye Chengang as independent non-executive Directors.