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Ju Fu Tang Biotech Holdings Co., Ltd
菊福堂生物控股有限公司

(formerly known as "WMHW Holdings Limited 萬民好物控股有限公司")
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8217)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE PROPOSED CAPITAL REORGANISATION AND THE PROPOSED RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY ONE (1) ADJUSTED SHARE HELD AT THE CLOSE OF BUSINESS ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Reference is made to the announcement of Ju Fu Tang Biotech Holdings Co., Ltd (the "**Company**") dated 3 November 2026 (the "**Announcement**") in relation to, among others, the Capital Reorganisation, the Rights Issue and the transactions contemplated thereunder. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the "**Circular**") containing (i) details of the Capital Reorganisation; (ii) further details of the Rights Issue; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Rights Issue; and (v) a notice convening the EGM, was expected to be despatched to the Shareholders on or before Monday, 23 November 2026.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Wednesday, 2 December 2026.

REVISED EXPECTED TIMETABLE

The expected timetable for the Capital Reorganisation, the Rights Issue and the transactions contemplated thereunder is currently under review in light of the delay in the despatch of the Circular. The Company will publish a further announcement setting out the revised expected timetable as soon as practicable.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND RIGHTS SHARES

The Rights Issue is subject to the fulfilment of conditions including, among other things, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Please refer to the section headed "Conditions of the Rights Issue" in the Announcement. Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares.

Any dealings in the Shares from the date of the Announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any Shareholders dealing in the Rights Shares in nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or Rights Shares in their nil-paid form are recommended to consult their professional advisers.

Shareholders and potential investors of the Company should also note that the Capital Reorganisation is conditional upon the satisfaction of the conditions set out in the sections headed "Conditions of the Share Consolidation" and "Conditions of the Capital Reduction and the Sub-division" in the Announcement, and accordingly the Capital Reorganisation may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Ju Fu Tang Biotech Holdings Co., Ltd
Chen Jian
Executive Director

Hong Kong, 20 November 2026

As at the date of this announcement, the executive Directors are Mr. Chen Jian and Ms. Yu Xiao and the independent non-executive Directors are Mr. Wong Chi Kan, Ms. Lao In Iam and Ms. Wong Mei Yin Mian.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the HKEX website at www.hkexnews.hk for at least seven days from the date of its publication. This announcement will also be published on the website of the Company at www.hklcnews.com/8217.