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LUYE PHARMA GROUP LTD.

绿叶制药集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 02186)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF BOAN BIOTECH ON THE MAIN BOARD OF THE STOCK EXCHANGE POST HEARING INFORMATION PACK

INTRODUCTION

Reference is made to the announcements (the “**Announcements**”) of Luye Pharma Group Ltd. (the “**Company**”) dated 2 July 2021, 24 January 2022, 13 May 2022 and 2 December 2022 in relation to the Proposed Spin-off of Boan Biotech. Unless otherwise defined, capitalized terms used in this announcement have the same meanings as those defined in the Announcements.

POST HEARING INFORMATION PACK

The Board has been informed by Boan Biotech that in connection with the Proposed Spin-off and the Global Offering, Boan Biotech has submitted the post hearing information pack (the “**PHIP**”) to the Stock Exchange for publication on the Stock Exchange’s website. It is expected that the PHIP will be available for viewing and downloading from the Stock Exchange’s website at www.hkexnews.hk from 11 December 2022.

The PHIP contains, among other things, certain business and financial information relating to Boan Biotech. Shareholders should note that the PHIP is in draft form and the information contained in the PHIP is incomplete and is subject to change which can be material. Shareholders are advised to refer to the Stock Exchange's website at www.hkexnews.hk from time to time for any updated information which may be published by Boan Biotech. The Company does not have any obligation or liability whatsoever in relation to the PHIP or such other information published by Boan Biotech.

GENERAL

Details in respect of the Proposed Spin-off, including the structure and the expected timetable, have not been finalized. Further announcements will be made by the Company in relation to the Proposed Spin-off as and when appropriate.

The Proposed Spin-off is subject to, amongst others, the approval of the Listing Committee of the Stock Exchange, the final decisions of the Board and the board of directors of Boan Biotech, market conditions and other considerations. Accordingly, Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

By Order of the Board
LUYE PHARMA GROUP LTD.
Liu Dian Bo
Chairman

Hong Kong, 11 December 2022

As at the date of this announcement, the executive directors of the Company are Mr. LIU Dian Bo, Mr. YANG Rong Bing, Mr. YUAN Hui Xian and Ms. ZHU Yuan Yuan; the non-executive Directors of the Company are Mr. SONG Rui Lin and Mr. SUN Xin; and the independent non-executive directors of the Company are Mr. ZHANG Hua Qiao, Professor LO Yuk Lam, Mr. LEUNG Man Kit and Mr. CHOY Sze Chung Jojo.