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**INNOCARE**

诺诚健华

**InnoCare Pharma Limited**

**諾誠健華醫藥有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9969)**

## **VOLUNTARY ANNOUNCEMENT ON-MARKET SHARE REPURCHASE**

### **SHARE REPURCHASE PLAN**

On 8 September 2023, the board of directors (the “**Board**”) of InnoCare Pharma Limited (the “**Company**”) has approved an amount of HKD200 million be utilized by the Company to repurchase shares of the Company listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Hong Kong Shares**”) on-market (the “**Share Repurchase Plan**”).

The Share Repurchase Plan is based on the confidence of the management team, the Company’s current operational growth outlook and financial position while acknowledging recent market conditions and macroeconomic performance indicators. The Company intends to fund the Share Repurchase Plan from its own financial resources and not from the proceeds of the listing of the Shares on the Main Board of The Stock Exchange of Hong Kong Limited.

The Board is of the view that the current trading price of the Shares (as defined below) does not reflect their intrinsic value and the proceeding of the Share Repurchase Plan will enhance the value of the Shares, thereby increasing the returns to the Shareholders (as defined below). The effect of conducting the Share Repurchase Plan will result in a reduction of the Company’s total issued shares (the “**Shares**”, and each a “**Share**”) and in turn lead to an enhancement of the net asset value of the Company and its net asset value and/or its earning per Share. The Share Repurchase Plan demonstrates the Board’s confidence in the long-term growth of the Company and will only be conducted under circumstances which the Board considers to be appropriate and in the interest of the Company and its shareholders (the “**Shareholders**”) as a whole.

The Share Repurchase Plan shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

## SHARE REPURCHASE

Pursuant to a resolution passed by the Shareholders at the annual general meeting of the Company held on 2 June 2023, the Directors were granted a general unconditional mandate to repurchase Shares up to 149,967,323 Hong Kong Shares (rounded down to the nearest whole number) (the “**Repurchase Mandate**”). Details of the Repurchase Mandate are set out in the circular of the Company dated 3 May 2023. The Company will exercise the Repurchase Mandate in compliance with the third amended and restated memorandum and articles of association of the Company, the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all applicable laws and regulations to which the Company is subject to.

The Company will subsequently cancel the repurchased Hong Kong Shares.

**Shareholders and potential investors of the Company should note that any Hong Kong Share repurchase may be done in accordance with the Share Repurchase Plan is subject to market conditions and at the Board’s absolute discretion. There is no assurance of the timing, quantity, or price thereof. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.**

By Order of the Board  
**InnoCare Pharma Limited**  
**Dr. Jisong Cui**  
*Chairperson and executive Director*

Hong Kong, 8 September 2023

*As at the date of this announcement, the Board of Directors of the Company comprises Dr. Jisong Cui as Chairperson and executive Director, Dr. Renbin Zhao as executive Director, Dr. Yigong Shi, Mr. Ronggang Xie and Mr. Ming Jin as non-executive Directors, and Ms. Lan Hu and Dr. Kaixian Chen as independent non-executive Directors.*