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GUSHENGTANG HOLDINGS LIMITED

固生堂控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2273)

DECLARATION AND PAYMENT OF SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

Reference is made to the announcement of GUSHENGTANG HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) dated September 20, 2023 in relation to the notice of meeting of the board of directors of the Company (the “**Board**”) for the purpose of considering and approving the declaration and payment of a special dividend (the “**Special Dividend**”).

DECLARATION AND PAYMENT OF SPECIAL DIVIDEND

Since the Company’s listing on the Main Board of The Stock Exchange of Hong Kong Limited on December 10, 2021, the Group has been recording steady growth in financial performance and expanding its geographic coverage in China, and the financial position of the Group has been steady, which are primarily attributed to the increasing public awareness on healthcare and sanitation in China, in particular the popularization of traditional Chinese medicine healthcare services and products, following the outbreak and the spread of COVID-19 pandemic over the past few years and the continuous support of the shareholders of the Company (the “**Shareholders**”).

Therefore, the Board is pleased to announce that it has resolved the declaration and payment of the one-off Special Dividend in the amount of HK\$0.41 per ordinary share of the Company at the Board meeting held on Saturday, October 7, 2023 as a reward to the Shareholders for their continuing support. Such Special Dividend will be paid in cash on or about Friday, November 10, 2023 to Shareholders whose names appear on the register of members of the Company on Thursday, October 26, 2023.

Further, considering the business, financial and cash flow position of the Group and the general market condition, the Board is of the view that the Company has sufficient financial cash flow and the Special Dividend will not have any material adverse effect on the existing and future operation, as well as the financial position of the Group.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to the Special Dividend, the register of members of the Company will be closed from Tuesday, October 24, 2023 to Thursday, October 26, 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order for a Shareholder to qualify for the Special Dividend, all properly completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, October 20, 2023.

By order of the Board
GUSHENGTANG HOLDINGS LIMITED
固生堂控股有限公司
TU Zhiliang
Chairman of the Board

Hong Kong, October 8, 2023

As at the date of this announcement, the Board comprises Mr. TU Zhiliang as Chairman and executive director, Mr. HUANG Jingsheng, Mr. LIU Kanghua and Mr. GAO Jian as non-executive directors, Ms. JIN Xu, Mr. LI Tie and Mr. WU Taibing as independent non-executive directors.