上海醫藥集團股份有限公司
Shanghai Pharmaceuticals Holding Co., Ltd.*
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02607)

UPDATE ON THE CONTINUING CONNECTED TRANSACTION IN RELATION TO THE 2024 SALES AND PROCUREMENT FRAMEWORK AGREEMENT

We refer to the announcement of Shanghai Pharmaceuticals Holding Co., Ltd.* (the "**Company**") dated 22 December 2023 (the "**Continuing Connected Transaction Announcement**") in relation to the 2024 Sales and Procurement Framework Agreement proposed to be entered into between the Company and Yunan Baiyao with a term from 1 January 2024 to 31 December 2024. Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the Continuing Connected Transaction Announcement.

The Board is pleased to announce that the 2024 Sales and Procurement Framework Agreement has been executed by the Company and Yunnan Baiyao on 27 December 2023 on the principal terms disclosed in the Continuing Connected Transaction Announcement.

Save as disclosed above, all other information in the Continuing Connected Transaction Announcement remains unchanged.

By order of the Board
Shanghai Pharmaceuticals Holding Co., Ltd.*
ZHONG Tao
Joint Company Secretary

Shanghai, the PRC, 28 December 2023

As of the date of this announcement, the executive directors of the Company are Mr. SHEN Bo, Mr. LI Yongzhong and Mr. DONG Ming; the non-executive directors are Mr. YAO Jiayong and Mr. CHEN Fashu; and the independent non-executive directors are Mr. GU Zhaoyang, Mr. Manson FOK and Mr. WANG Zhong.

* *For identification purpose only*