麗珠醫藥集團股份有限公司

LIVZON PHARMACEUTICAL GROUP INC.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1513)

Overseas Regulatory Announcement

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Set out below is the "ANNOUNCEMENT ON OBTAINING THE NOTICE OF DRUG CLINICAL TRIAL APPROVAL" of Livzon Pharmaceutical Group Inc.* published on the website of the Shenzhen Stock Exchange, which is set out herein for information purpose only.

The abovementioned announcement is prepared in Chinese, if there is any discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

By order of the Board
Livzon Pharmaceutical Group Inc.*
麗珠醫藥集團股份有限公司
Yang Liang
Company Secretary

Zhuhai, China
22 February 2024

As at the date of this announcement, the Executive Directors of the Company are Mr. Tang Yanggang (President) and Mr. Xu Guoxiang (Vice Chairman and Vice President); the Non-Executive Directors of the Company are Mr. Zhu Baoguo (Chairman), Mr. Tao Desheng (Vice Chairman), Mr. Qiu Qingfeng and Mr. Yu Xiong; and the Independent Non-Executive Directors of the Company are Mr. Bai Hua, Mr. Tian Qiusheng, Mr. Wong Kam Wa, Mr. Luo Huiyuan and Ms. Cui Lijie.

* *For identification purpose only*

LIVZON PHARMACEUTICAL GROUP INC.
ANNOUNCEMENT ON OBTAINING
THE NOTICE OF DRUG CLINICAL TRIAL APPROVAL

Livzon Group Livzon Medical Research Centre* (麗珠集團麗珠醫藥研究所) ("Livzon Research Centre"), the wholly-owned subsidiary of Livzon Pharmaceutical Group Inc.* (麗珠醫藥集團股份有限公司) (the "Company"), has recently received the Notice of Drug Clinical Trial Approval (Notice No: 2024LP00422) issued by China National Medical Products Administration, approving to conduct the clinical trials of JP-1366 Tablet. The relevant details are now disclosed as follows:

I. MAIN CONTENTS OF THE NOTICE OF DRUG CLINICAL TRIAL APPROVAL

Name of Drug: JP-1366 Tablet

Dosage Form: Tablet

Application: Clinical trial application

Registration Classification: Chemical drug in Category 1

Applicant: Livzon Group Livzon Medical Research Centre*

Review conclusion: According to the Pharmaceutical Administration Law of the People's Republic of China (《中華人民共和國藥品管理法》) and the relevant regulations, upon review, the clinical trial application for JP-1366 Tablet accepted on 4 December 2023 satisfied the relevant requirements for drug registration, and this product was approved to conduct the clinical trials.

II. RESEARCH AND DEVELOPMENT ("R&D") OF THE DRUG AND RELEVANT PARTICULARS

JP-1366 Tablet is an innovative potassium competitive acid blockers (P-CAB) initially developed by Onconic Therapeutics Inc. ("Onconic") from South Korea, and a new drug application of which has been submitted in South Korea. It has the advantages of fast onset, excellent acid suppression, long-lasting effects, and fewer adverse reactions.

The Company entered into a License Agreement with Onconic on 10 March 2023. Pursuant to the License Agreement, the Company may develop, manufacture and commercialize

Zastaprazan (also known as JP-1366), a potassium competitive acid blocker (P-CAB) in the licensed territory (mainland China, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan region), and shall pay corresponding milestone payments and sales royalties for the development and commercialization of JP-1366 at relevant stages. The details are set forth in the "ANNOUNCEMENT ON ENTERING INTO THE LICENSE AGREEMENT" (Announcement No.: 2023-018) of the Company dated 11 March 2023.

The indication for the clinical trial applied by Livzon Research Centre is reflux esophagitis.

As at the disclosure date of this announcement, the accumulated direct expenses in R&D of the JP-1366 Tablet is approximately RMB6.0783 million.

III. MARKET CONDITIONS OF THE DRUG

According to the website of CDE (Center for Drug Evaluation), as at the date of this announcement, there are one imported product and two domestic products on the market for the treatment of reflux esophagitis through P-CAB (according to IQVIA sampling statistical estimates, domestic sales to end customers in 2023 was approximately RMB684.9727 million, representing a 54.32% increase from 2022). Two companies have submitted the application for market launch, and only Livzon Research Centre obtained the approval for clinical trial.

IV. RISK WARNING

Due to the special nature of drug R&D, and the long cycle from clinical trials to manufacturing and marketing involving many stages which are susceptible to many unpredictable factors, there are many uncertainties in the progress and results of clinical trials and the competition in the future product market. The Company will fulfil its information disclosure obligations in a timely manner according to the R&D progress, and investors are kindly advised to pay attention to investment risks.

Notice is hereby given.

Board of Directors of Livzon Pharmaceutical Group Inc. *

23 February 2024

** For identification purpose only*