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開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT

OPERATION COOPERATION AGREEMENT IN RELATION TO OVERSEAS MARKET OF COSMETICS

This is a voluntary announcement made by Kintor Pharmaceutical Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to update its shareholders and potential investors on the latest developments related to the Group.

BRAND AND SALES OPERATION COOPERATION AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 12 March 2025 (after trading hours), Suzhou Kintor Pharmaceuticals, Inc. (the “**Suzhou Kintor**”), a wholly-owned subsidiary of the Company, entered into a brand and sales operation cooperation agreement (the “**Operation Cooperation Agreement**”) with Hangzhou ToMax Co., Ltd. (杭州涂麥科技有限公司) (the “**ToMax**”) in relation to a business cooperation (the “**Business Cooperation**”) in the sales agency, brand operation and market promotion of the Company’s cosmetics including but not limited to anti-hair loss, acne treatment and skin whitening products in the overseas market.

Pursuant to the Operation Cooperation Agreement, the Group and ToMax reached consensus on the brand strategic operation of cosmetics in the overseas market. The parties have agreed to establish close cooperation to fully utilize the strength of each party based on

the respective advantages and resources, which will advance the business development and product line extension, achieving complementary advantages, mutual benefits and win-win outcome. Such Business Cooperation mainly includes:

1. The Group shall be primarily responsible for the research and development, manufacturing, and quality control of cosmetics, ensuring that the products are in compliance with relevant regulations and standards, while providing complimentary samples and special promotional resources required for initial operation.
2. ToMax shall undertake full responsibility for marketing and promotion operations of cosmetics. This includes establishing professional operation teams, formulating and implementing precise marketing strategy, and aiming to increase the sales volume and enhance the popularity of cosmetic brand.

INFORMATION ON TOMAX

ToMax, a limited liability company established in China, is a member of Zhejiang TODO Group (浙江途達集團). Founded in March 2010 and headquartered in Hangzhou, Zhejiang Province, the TODO Group primarily engages in online and offline product marketing and brand promotion for big health products. With extensive experience in overseas sales channel operations, the TODO Group collaborates with over 800 primary and secondary suppliers and serves clients across 120 countries and regions worldwide, and the overseas sales of the TODO Group exceeded US\$200 million in 2024, maintaining fast yet steady growth momentum. In the cross-border e-commerce sector, the TODO Group operates self-owned Amazon platforms, TikTok U.S. and U.K. platforms, and overseas warehouses, striving to build a B2C industry sales platform in the field of big health by multi-brand strategies, multi-channel distribution, and independent website operations.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, ToMax and its ultimate beneficial owner are independent third parties of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the “**Listing Rules**”).

REASONS FOR AND BENEFITS OF ENTERING INTO THE OPERATION COOPERATION AGREEMENT

Since July 2024, the Group started promoting the commercialization of the its cosmetic products worldwide, and allocating valuable resources to explore different approaches to increase the penetration rate of products in China and overseas for providing more convenient and effective products to global consumers. As such, the Group has been seeking opportunities for business collaboration.

Through entering into the Operation Cooperation Agreement, we aim to fully leverage the premium resources and capabilities of both parties and jointly advance synergistic development of the cosmetics business in achieving short-term results and medium to long-term strategic objectives under the complementary collaboration model. By integrating ToMax's professional competency in brand promotion and marketing services with the Group's outstanding innovation and product capabilities in the field of cosmetics, the parties would like to create a synergy to expand product sales network coverage and diversify revenue streams in order to enhance market penetration rate and sustainable growth of the Group's cosmetics business, from which the Group is expected to derive benefits.

Taking into account the above, the Directors are of the view that the Business Cooperation contemplated under the Operation Cooperation Agreement will further promote the sustainable development and steady growth of the Company, and the terms and conditions of the Operation Cooperation Agreement are on normal commercial terms, which are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

The Operation Cooperation Agreement and the transactions contemplated thereunder do not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules, or any connected transaction under Chapter 14A of the Listing Rules.

Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: Apart from the cosmetic product of 826 topical anti-hair loss solution, there is no assurance that other products of KX-826 will ultimately be successfully developed and marketed by the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
KINTOR PHARMACEUTICAL LIMITED
Dr. Youzhi Tong
*Chairman of the Board, Executive Director and
Chief Executive Officer*

Hong Kong, 12 March 2025

As at the date of this announcement, the executive Directors are Dr. Youzhi Tong and Dr. Xiang Ni; the non-executive Directors are Mr. Weipeng Gao and Ms. Geqi Wei; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* *For identification purpose only*