

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 20, 2025 (the “**Prospectus**”) issued by Medtide Inc. (泰德醫藥(浙江)股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not, and is not intended to, constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Morgan Stanley Asia Limited and CITIC Securities (Hong Kong) Limited act as the Joint Sponsors; Morgan Stanley Asia Limited and CLSA Limited act as the Sponsor-Overall Coordinators and Overall Coordinators.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Hong Kong Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.



**Medtide Inc.**

**泰德醫藥(浙江)股份有限公司**

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

## **GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>: 16,800,000 H Shares</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 1,680,000 H Shares (subject to adjustment)</b>
<b>Number of International Offer Shares</b>	<b>: 15,120,000 H Shares (subject to adjustment)</b>
<b>Maximum Offer Price</b>	<b>: HK\$30.60 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)</b>
<b>Nominal value</b>	<b>: RMB1.00 per H Share</b>
<b>Stock code</b>	<b>: 3880</b>

***Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers***

**Morgan Stanley**



**CITIC SECURITIES**

***Joint Bookrunners and Joint Lead Managers***  
***(in alphabetical order)***



**IMPORTANT NOTICE TO INVESTORS:**  
**FULLY ELECTRONIC APPLICATION PROCESS**

**We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus in relation to the Hong Kong Public Offering.**

**The Prospectus is available at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “HKEXnews > New Listings > New Listing Information” section, and our website at [medtideinc.com](http://medtideinc.com). You may download and print from these website addresses if you want a printed copy of the Prospectus.**

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online via the White Form eIPO service at [www.eipo.com.hk](http://www.eipo.com.hk); or
- (2) apply electronically through the HKSCC EIPO channel and cause HKSCC Nominees to apply on your behalf by instructing your broker or custodian who is a HKSCC Participant to give electronic application instructions via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

**If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses stated above.**

Please see the section headed “How to Apply for the Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be made for a minimum of 100 Hong Kong Offer Shares and in multiples of that number of Hong Kong Offer Shares as set out in the table below.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable <sup>(2)</sup> on application <i>HK\$</i>
100	3,090.85	2,000	61,817.20	10,000	309,086.01	200,000	6,181,720.20
200	6,181.73	2,500	77,271.50	20,000	618,172.02	250,000	7,727,150.26
300	9,272.58	3,000	92,725.81	30,000	927,258.04	300,000	9,272,580.30
400	12,363.44	3,500	108,180.10	40,000	1,236,344.05	350,000	10,818,010.36
500	15,454.29	4,000	123,634.40	50,000	1,545,430.06	400,000	12,363,440.40
600	18,545.17	4,500	139,088.71	60,000	1,854,516.05	450,000	13,908,870.46
700	21,636.02	5,000	154,543.00	70,000	2,163,602.06	500,000	15,454,300.50
800	24,726.88	6,000	185,451.61	80,000	2,472,688.08	600,000	18,545,160.60
900	27,817.74	7,000	216,360.20	90,000	2,781,774.09	700,000	21,636,020.70
1,000	30,908.61	8,000	247,268.81	100,000	3,090,860.10	840,000 <sup>(1)</sup>	25,963,224.85
1,500	46,362.90	9,000	278,177.41	150,000	4,636,290.16		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

(2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

## **THE LISTING APPLICATION**

We have applied to the Stock Exchange for the granting of the listing of, and permission to deal in, the H Shares to be issued by the Company pursuant to the Global Offering and the H Shares to be converted from the Unlisted Shares.

## **STRUCTURE OF THE GLOBAL OFFERING**

The Global Offering comprises:

- the Hong Kong Public Offering of initially 1,680,000 H Shares (subject to reallocation) representing approximately 10% of the H Shares initially available under the Global Offering; and
- the International Offering of initially 15,120,000 H Shares (subject to reallocation) representing approximately 90% of the H Shares initially available under the Global Offering.

The allocation of the H Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, the Overall Coordinators (for themselves and on behalf of the Underwriters) may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and clawback” in the Prospectus, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering will be 1,680,000 Offer Shares (representing approximately 10.0% of the number of the Offer Shares being offered under the Global Offering), so that the total number of Offer Shares for subscription under the Hong Kong Public Offering will increase up to 3,360,000 H Shares, representing twice the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$28.40 per Offer Share) as stated in the Prospectus.

## **PRICING**

The Offer Price will be not more than HK\$30.60 per H Share and is currently expected to be not less than HK\$28.40 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering must pay, on application (subject to application channels), the maximum Offer Price of HK\$30.60 per H Share, plus 1.0% brokerage, 0.0027% SFC transaction levy, 0.00015% AFRC transaction levy and 0.00565% Stock Exchange trading fee subject to refund if the Offer Price as finally determined is less than HK\$30.60 per Offer Share. Further details are set out in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus.

## EXPECTED TIMETABLE

*If there is any change in the following expected timetable of the Hong Kong Public Offering, we will issue an announcement in Hong Kong to be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our Company at [medtideinc.com](http://medtideinc.com).*

**Date<sup>(1)</sup>**

Hong Kong Public Offering commences . . . . . 9:00 a.m. on  
Friday, June 20, 2025

Latest time to complete electronic applications  
under the **White Form eIPO** service through  
the designated website at [www.eipo.com.hk](http://www.eipo.com.hk). . . . . 11:30 a.m.  
on Wednesday, June 25, 2025

Application lists open . . . . . 11:45 a.m.  
on Wednesday, June 25, 2025

Latest time for (a) completing payment of **White Form eIPO**  
applications by effecting internet banking transfer(s) or  
PPS payment transfer(s) and (b)  
applying through the **HKSCC EIPO** channel . . . . . 12:00 noon  
on Wednesday, June 25, 2025

If you are instructing your **broker** or **custodian** who is a HKSCC Participant will submit electronic application instructions on your behalf through HKSCC's FINI system in accordance with your instruction, you are advised to contact your **broker** or **custodian** for the earliest and latest time for giving such instructions as this may vary by **broker** or **custodian**.

Application lists close . . . . . 12:00 noon  
on Wednesday, June 25, 2025

Expected Price Determination Date. . . . . on or before 12:00 noon,  
Thursday, June 26, 2025

Announcement of the Offer Price, the level of applications  
in the Hong Kong Public Offering; the level of  
indications of interest in the International Offering;  
and the basis of allocation of the Hong Kong Offer  
Shares to be published on our website at  
[medtideinc.com](http://medtideinc.com) and the website of  
the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) at or before. . . . . 11:00 p.m.  
on Friday, June 27, 2025

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be made available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Stock Exchange at [medtideinc.com](http://medtideinc.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively . . . . . at or before 11:00 p.m.  
on Friday, June 27, 2025

- on the designated results of allocation  
at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively:  
[www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment)) with  
a “search by ID” function from .....11:00 p.m.  
on Friday, June 27, 2025 to  
12:00 midnight  
on Thursday, July 3, 2025
- from the allocation results telephone enquiry line  
by calling +852 2862 8555 between  
9:00 a.m. and 6:00 p.m. from .....Monday, June 30, 2025  
to Friday, July 4, 2025  
(excluding Saturday, Sunday and  
public holiday in Hong Kong)

For those applying through HKSCC EIPO channel,  
you may also check with your broker or custodian from ..... 6:00 p.m. on  
Thursday, June 26, 2025

H Share certificates in respect of wholly or  
partially successful applications to be dispatched  
or deposited into CCASS on or before ..... Friday, June 27, 2025

**White Form** e-Refund payment instructions/refund  
cheques in respect of wholly or partially successful  
applications if the final Offer Price is less than  
the maximum Offer Price per Offer Share initially  
paid on application (if applicable) or wholly or  
partially unsuccessful applications to  
be dispatched on or before. ....Monday, June 30, 2025

Dealings in the H Shares on the Hong Kong Stock Exchange  
expected to commence at 9:00 a.m. on .....Monday, June 30, 2025

#### *Notes:*

- (1) All dates and times refer to Hong Kong local dates and times, except as otherwise stated. Details of the structure of the Global Offering, including conditions of the Hong Kong Public Offering, are set forth in the section headed “Structure of the Global Offering” in the Prospectus.

## **SETTLEMENT**

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between participants of the Stock Exchange (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisers for details of the settlement arrangements as such arrangements may affect their rights and interests.



## ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Friday, June 20, 2025 and end at 12:00 noon on Wednesday, June 25, 2025 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
<b>White Form eIPO</b> service . . . . .	<a href="http://www.eipo.com.hk">www.eipo.com.hk</a>	Applicant who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on June 20, 2025 to 11:30 a.m. on June 25, 2025.  The latest time for completing full payment of application monies will be 12:00 noon on June 25, 2025.
<b>HKSCC EIPO</b> channel . . . . .	Your broker or custodian who is a HKSCC Participant will submit electronic application instructions on your behalf through HKSCC's FINI system in accordance with your instruction	Applicant who would not like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **White Form eIPO** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

## PUBLICATION OF RESULTS

The Company expects to announce the final offer price, level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [medtideinc.com](http://medtideinc.com) by no later than 11:00 p.m. on Friday, June 27, 2025 (Hong Kong time).



The results of allocations under the Hong Kong Public Offering and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus are not fulfilled or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy, will be refunded, without interest.

No temporary documents of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates are expected to be issued on Friday, June 27, 2025 but will only become valid evidence of title at 8:00 a.m. on Monday, June 30, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Hong Kong Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so entirely at their own risk.

## **DEALING**

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, June 30, 2025 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, June 30, 2025 (Hong Kong time).

The H Shares will be traded in board lots of 100 H Shares each and the stock code of the H Shares will be 3880.

This announcement is available for viewing on the website of the Company at [medtideinc.com](http://medtideinc.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

By order of the Board

**Medtide Inc.**

泰德醫藥(浙江)股份有限公司

**Dr. Xu Qi**

*Chairwoman, Executive Director and Chief Executive Officer*

Hong Kong, June 20, 2025

*As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Xu Qi (Chairwoman of the board), Dr. Li Xiang, Ms. Li Xiangli, Ms. Cheng Tao and Ms. Li Lingmei as executive directors; (ii) Mr. Wu Yihui as non-executive director; and (iii) Dr. Yu Cheung Hoi, Dr. Zhu Xun and Mr. Xia Xinsheng as proposed independent non-executive Directors, effective upon Listing.*