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)

ANNOUNCEMENT ON THE ESTIMATED IMPROVEMENT FOR THE 2025 INTERIM RESULTS

This announcement is made by Shanghai Pharmaceuticals Holding Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

I. ESTIMATED RESULTS FOR THE CURRENT PERIOD

(I) Estimated Results Period

1 January 2025 to 30 June 2025.

(II) Estimated Results

Based on the preliminary estimates and calculations of the financial department of the Company, the Company expects to achieve a net profit attributable to owners of the parent company of RMB4,450 million for the first half of 2025, representing an increase of RMB1,508 million, or approximately 52% year-on-year, as compared with the same period of the previous year.

(III) The estimated results have not been audited by certified public accountants.

II. OPERATING RESULTS AND FINANCIAL POSITION FOR THE SAME PERIOD OF THE PREVIOUS YEAR

(I) Net profit attributable to owners of the parent company: RMB2,942 million.

(II) Earnings per share: RMB0.79.

III. MAIN REASONS FOR THE ESTIMATED INCREASE IN EARNINGS FOR THE CURRENT PERIOD

On 25 April 2025, the Company completed the closing for the acquisition of 10% equity interest in Shanghai Hutchison Pharmaceuticals Limited ("**SHPL**"). For details, please refer to the announcement of the Company dated 28 April 2025. As a result, the Company's total equity interest in SHPL increased from 50% to 60%, and the financial results of SHPL were consolidated into the consolidated financial statements of the Group. The accounting treatment has changed from equity method accounting for a joint venture to subsidiary accounting. According to accounting standards, when control over an investee under non-common control is obtained through additional investment or other means, the equity interest held in the investee prior to the acquisition date shall be remeasured at its fair value on the acquisition date. The difference between the fair value and the carrying amount shall be recognized in the current period's investment income.

IV. RISK WARNING

The data related to estimated results is the result of preliminary estimates and calculations by the financial department of the Company and has not been audited by the accounting firm. As of the date of disclosure of this announcement, the Company has not found any material uncertain factors that might affect the accuracy of the estimated results.

V. OTHER INFORMATION

The above estimates are only preliminarily calculated figures and accurate financial information will be officially disclosed in the 2025 interim report of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shanghai Pharmaceuticals Holding Co., Ltd.*
YANG Qiuhua
Chairman

Shanghai, the PRC, 10 July 2025

As of the date of this announcement, the executive Directors of the Company are Mr. YANG Qiuhua, Mr. SHEN Bo, Mr. LI Yongzhong and Mr. DONG Ming; the non-executive Director is Mr. ZHANG Wenxue; and the independent non-executive Directors are Mr. GU Zhaoyang, Mr. FOK Manson, Mr. WANG Zhong and Ms. MAN Kwan.

** For identification purpose only*