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Grand Pharmaceutical Group Limited
遠大醫藥集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00512)

VOLUNTARY ANNOUNCEMENT
RESTRUCTURING OF THE SHAREHOLDING IN THE COMPANY BY THE CONTROLLING SHAREHOLDER GROUP

This announcement is made by the board of directors (the "**Board**") of Grand Pharmaceutical Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

TRANSFER OF SHARES

The Board has received notice from Outwit Investments Limited ("**Outwit Investments**"), the Controlling shareholder of the Company, that as an internal restructuring of the shareholding in the Company by the Controlling Shareholder Group (as defined below), Outwit Investments entered into a share transfer agreement on 28 July 2025 with East Ocean Capital (Hong Kong) Company Limited ("**East Ocean**"), a shareholder of the Company, pursuant to which East Ocean agreed to sell, and Outwit Investments agreed to acquire, a total of 224,373,091 ordinary shares (the "**Shares**") of the Company with a par value of HK$0.01 each (the "**Share Transfer**"). Completion of the Share Transfer shall take place within sixty business days after all the conditions precedents have been satisfied or waived.

Immediately following the completion of the aforesaid Share Transfer, Outwit Investments will hold a total of 1,896,044,240 Shares, representing approximately 53.42% of the total issued share capital of the Company; East Ocean will cease to hold any interest in the Shares.

INFORMATION ABOUT THE PARTIES

After making all reasonable inquiries, to the best of the directors' knowledge, information, and belief, Outwit Investments is a limited liability company incorporated in the British Virgin Islands, holding 47.09% of the equity interests in the Company prior to the completion of the Share Transfer. Grand (Hongkong) International Investments Holdings Limited ("**Grand Investment**") held 99.85% equity interests of Outwit Investments. Grand Investment is wholly-owned by China Grand Enterprises Incorporation ("**China Grand**"). China Grand is owned as

to 93% by Beijing Yuanda Huachuang Investment Group Co., Ltd (北京遠大華創投資集團有限公司) ("**Beijing Huachuang**").

East Ocean is a company incorporated in Hong Kong with limited liability and is a wholly owned subsidiary of Shanghai China Grand Asset Finance Investment Management Co., Limited ("**Shanghai Finance**"). Shanghai Finance is 70%-owned by Beijing Huachuang.

Beijing Huachuang is controlled and ultimately and beneficially owned by Mr. Hu Kaijun ("**Mr. Hu**").

IMPLICATIONS UNDER THE TAKEOVERS CODE

Immediately before the Share Transfer, Outwit Investments directly holds 1,671,671,149 Shares, representing approximately 47.09% of the issued share capital of the Company.

Following the completion of the Share Transfer,. Outwit Investments will directly hold 1,896,044,240 Shares, representing approximately 53.42% of the issued share capital of the Company. Outwit Investments will increase its voting rights by more than 2% through the Share Transfer. In accordance with Rule 26.1 of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**") , Outwit Investments will be required to make a general offer for all the issued Shares that it and its concert parties do not already own or have agreed to acquire, unless a waiver from strict compliance with Rule 26.1 of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**") is granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong (the '**Executive**).

As shown above, Outwit Investments, Grand Investment, China Grand, East Ocean and Shanghai Finance are all ultimately controlled by Beijing Huachuang, which is controlled by Mr. Hu (together with all the entities mentioned, the "**Controlling Shareholder Group**"). Therefore, the Share Transfer constitutes an acquisition of voting rights within a "group of companies" as contemplated under Note 6(a)(i) to Rule 26.1 of the Takeovers Code. The Share Transfer will not result in any change of ultimate control of the Shares subject to the Share Transfer or the Company.

Based on the above, pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code, Outwit Investments has sought and obtained a waiver from the Executive from the obligation to make a general offer for the Shares arising as a result of the Share Transfer.

By order of the Board
Grand Pharmaceutical Group Limited
Chairman
Dr. Tang Weikun

Hong Kong, 28 July 2025

As at the date of this announcement, the Board comprises four executive directors, namely, Dr. Tang Weikun, Mr. Zhou Chao, Mr. Yang Guang and Ms. Lam Chit Yee Jessica, and four independent non-executive directors, namely, Ms. So Tosi Wan, Winnie, Dr. Xing Li Na, Dr. Pei Geng and Mr. Hu Yebi.

** For identification purpose only*