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Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated August 7, 2025 (the “**Prospectus**”) issued by Guangzhou Innogen Pharmaceutical Group Co., Ltd. (廣州銀諾醫藥集團股份有限公司) (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 constitute or form a part of any offer or solicitation to purchase or subscribe for any securities in the United States or in any other jurisdictions. 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. The Offer Shares 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, CITIC Securities (Hong Kong) Limited and China International Capital Corporation Hong Kong Securities Limited (in no particular order) act as the Joint Sponsors; CLSA Limited and China International Capital Corporation Hong Kong Securities Limited (in no particular order) act as the Sponsor-Overall Coordinators and CLSA Limited, China International Capital Corporation Hong Kong Securities Limited (in no particular order), Deutsche Bank AG, Hong Kong Branch and Macquarie Capital Limited act as the Overall Coordinators.

Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, August 15, 2025).



Guangzhou Innogen Pharmaceutical Group Co., Ltd.

廣州銀諾醫藥集團股份有限公司

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

Global Offering

Number of Offer Shares under the Global Offering : 36,556,400 H Shares

Number of Hong Kong Offer Shares : 3,655,800 H Shares

Number of International Offer Shares : 32,900,600 H Shares

Offer Price : HK\$18.68 per H Share, plus brokerage of 1.0%, AFRC transaction levy of 0.00015%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)

Nominal value : RMB1.00 per H Share

Stock code : 2591

Joint Sponsors, Overall Coordinators, Sponsor-Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



CITIC SECURITIES



CICC 中金公司

(in no particular order)

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

Deutsche Bank 

 **MACQUARIE**

Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunners and Joint Lead Managers

ABCI  **農銀國際**

 **交銀國際**
BOCOM International


 **招銀國際**
CMB International

FOSUN INTL SECURITIES

 **富途證券**

 **富澤國際**
FUZE SECURITIES

 **哈富證券**
Hafoo Securities

 **老虎證券**

Guangzhou Innogen Pharmaceutical Group Co., Ltd. /
廣州銀諾醫藥集團股份有限公司

ANNOUNCEMENT OF ALLOTMENT RESULTS

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Warning: In view of high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information	
Stock code	2591
Stock short name	INNOGEN-B
Dealings commencement date	August 15, 2025*

* see note at the end of the announcement

Price Information	
Offer Price	HK\$18.68
Offer Shares and Share Capital	
Number of Offer Shares	36,556,400 H Shares
Number of Offer Shares in Hong Kong Public Offering	3,655,800 H Shares
Number of Offer Shares in International Offering	32,900,600 H Shares
Number of issued Shares upon Listing	456,819,349 Shares

Note: The Offer Size Adjustment Option is not exercised.

Over-allocation	
No. of Offer Shares over-allocated	0

Note: There has been no over-allocation of Offer Shares in the Global Offering. Therefore, the Over-allotment Option will not be exercised and will lapse upon Listing.

Proceeds	
Gross proceeds (Note)	HK\$682.9 million
Less: Estimated listing expenses payable based on Offer Price	HK\$(48.2) million
Net proceeds	HK\$634.7 million

Note: Gross proceeds refer to the amount to which the issuer is entitled to receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus. During the Track Record Period, the listing expenses of RMB22.4 million have been charged to the consolidated statements of profit or loss and other comprehensive income of the Company.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	256,072
No. of successful applications	18,279
Subscription level	5,341.66 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	3,655,800 H Shares
No. of Offer Shares reallocated from the International Offer (claw-back)	N/A
Final no. of Offer Shares under the Hong Kong Public Offering	3,655,800 H Shares
Approximate % of Offer Shares under the Hong Kong Public Offering to the Global Offering	10%

Note: For details of the final allocation of shares to the Public Offer, investors can refer to www.hkeipo.hk/IPOResult to perform a search by name or identification number or www.hkeipo.hk/IPOResult for the full list of allottees.

INTERNATIONAL OFFERING

No. of placees	143
Subscription Level	10.67 times
No. of Offer Shares initially available under the International Offer	32,900,600 H Shares
Final no. of Offer Shares under the International Offer	32,900,600 H Shares
Approximate % of Offer Shares under the International Offer to the Global Offering	90%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering included the following:

Cornerstone Investors

<i>Investor^{Note}</i>	<i>No. of Offer Shares allocated</i>	<i>% of the Offer Shares</i>	<i>% of total issued H Shares after the Global Offering</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Existing shareholders or their close associates</i>
June Star Global Limited (駿昇環球有限公司)	2,100,800	5.75%	0.50%	0.46%	No
Ginkgo Capital Global Fund SPC-XtalPi AI Fund SP	840,200	2.30%	0.20%	0.18%	No
Marketingforce Management Ltd (邁富時管理有限公司)	420,000	1.15%	0.10%	0.09%	No
DENG Haifeng (鄧海峰)	420,000	1.15%	0.10%	0.09%	No
LI Huifeng (黎慧鳳)	420,000	1.15%	0.10%	0.09%	No
Total	4,201,000	11.49%	1.00%	0.92%	

Note: For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investors” in the Prospectus.

Allotees with Consents Obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of the Offer Shares</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Relationship</i>
<i>Allotees with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to a connected client^{Note}</i>				
Guotai Junan Investments (Hong Kong) Limited (“GTJAI”)	2,460,000	6.73%	0.54%	Connected client
<i>Note: For details of the consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to a connected client, please refer to the section headed “Others/Additional Information” in this announcement.</i>				

LOCK-UP UNDERTAKINGS

Controlling Shareholders

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings^{Note 1}</i>
Dr. WANG QINGHUA ^{Note 2}	46,219,556	36,975,645	8.80%	10.12%	August 14, 2026
Guangzhou Nuosu Enterprise Management Partnership (Limited Partnership) (廣州諾蘇企業管理合夥企業(有限合伙)) ^{Note 2}	28,960,102	23,168,082	5.51%	6.34%	August 14, 2026
Guangzhou Nuopa Enterprise Management Partnership (Limited Partnership) (廣州諾帕企業管理合夥企業(有限合伙)) ^{Note 2}	32,774,646	26,219,717	6.24%	7.17%	August 14, 2026
Guangzhou Nuotai Enterprise Management Partnership (Limited Partnership) (廣州諾肽企業管理合夥企業(有限合伙)) ^{Note 2}	3,640,000	2,912,000	0.69%	0.80%	August 14, 2026

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing	% of shareholding in the Company subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings^{Note 1}
Hong Kong Invengen Pharmaceutical Technology Co., Limited (香港醫韻醫藥技術有限公司) ^{Note 2}	27,253,600	21,802,880	5.19%	5.97%	August 14, 2026
Hong Kong Innogen Pharmaceutical Technology Co., Limited (香港銀諾醫藥技術有限公司) ^{Note 2}	12,750,222	10,200,178	2.43%	2.79%	August 14, 2026
Total	151,598,126	121,278,502	28.86 %	33.19 %	

Notes:

1. The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Laws. In accordance with the relevant Listing Rules/guidance materials, the required lock-up for existing Shareholders ends on August 14, 2026, being 12 months following the Listing Date.
2. Immediately before completion of the Global Offering, Dr. Wang, founder of the Group, chairman of the Board, general manager of the Company and executive Director, was entitled to exercise approximately 36.07% of the voting rights in the Company through: (i) 46,219,556 Shares (representing approximately 11.00% of the voting rights in the Company) directly held by him; (ii) 65,374,748 Shares (representing approximately 15.56% of the voting rights in the Company) held by the Employee Incentive Platforms (i.e. Guangzhou Nuosu, Guangzhou Nuopa and Guangzhou Nuotai), whose general partner was Shanghai Nuotang (an entity wholly-owned by Dr. Wang); (iii) 27,253,600 Shares (representing approximately 6.48% of the voting rights in the Company) held by Hong Kong Invengen, which entered into the Concert Party Agreement with Dr. Wang; and (iv) 12,750,222 Shares (representing approximately 3.03% of the voting rights in the Company) held by Hong Kong Innogen (an entity wholly-owned by Dr. Wang). Immediately upon completion of the Global Offering, Dr. Wang (through his controlled entities and arrangements under the Concert Party Agreement as forementioned) will be entitled to exercise approximately 33.19% of the voting rights in the Company. Therefore, Dr. Wang, Guangzhou Nuosu, Guangzhou Nuopa, Guangzhou Nuotai, Shanghai Nuotang, Hong Kong Invengen and Hong Kong Innogen constitute a group of Controlling Shareholders of the Company and each of them is subject to the lock-up undertakings pursuant to Rule 10.07 of the Listing Rules.

Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings^{Note 1}</i>
June Star Global Limited	2,100,800	2,100,800	0.50%	0.46%	May 14, 2026
Ginkgo Capital Global Fund SPC-XtalPi AI Fund SP	840,200	840,200	0.20%	0.18%	May 14, 2026
Marketingforce Management Ltd	420,000	420,000	0.10%	0.09%	May 14, 2026
DENG Haifeng	420,000	420,000	0.10%	0.09%	May 14, 2026
LI Huifeng	420,000	420,000	0.10%	0.09%	May 14, 2026
Total	4,201,000	4,201,000	1.00%	0.92%	
<p><i>Note:</i></p> <p>1. In accordance with the relevant cornerstone investment agreements, the required lock-up ends on May 14, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.</p>					

Pre-IPO Investors (as defined in the “History, Development and Corporate Structure” section of the Prospectus)

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JINGDE (GUANGZHOU) EQUITY INVESTMENT PARTNERSHIP (LP) (景得(廣州)股權投資合夥企業(有限合夥)) ^{Note 2}	26,556,444	26,556,444	6.32%	5.81%	August 14, 2026
KIP BRIGHT II (CHENGDU) EQUITY INVESTMENT PARTNERSHIP (LP) ^{Note 2} (景誠二期(成都)股權投資合夥企業(有限合夥))	7,587,556	7,587,556	1.81%	1.66%	August 14, 2026
KIP (ZHANGJIAGANG) VENTURE CAPITAL LLP ^{Note 2} (韓投(張家港)股權投資合夥企業(有限合夥))	7,587,556	7,587,556	1.81%	1.66%	August 14, 2026
Hefei Cowin Chengtai Equity Investment Partnership (Limited Partnership) ^{Note 3} (合肥同創誠泰股權投資合夥企業(有限合夥))	11,381,333	11,381,333	2.71%	2.49%	August 14, 2026
Hefei Cowin SME Development Fund Partnership (Limited Partnership) ^{Note 3} (合肥同創中小企業發展基金合夥企業(有限合夥))	6,033,354	6,033,354	1.44%	1.32%	August 14, 2026

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings^{Note 1}</i>
Cowin China Growth Fund II, L.P. ^{Note 4} (“Cowin China Fund II”)	26,556,444	26,556,444	6.32%	5.81%	August 14, 2026
Ganzhou Gongchuang Enterprise Management Center (Limited Partnership) (贛州共創企業管理中心(有限合夥))	362,001	362,001	0.09%	0.08%	August 14, 2026
Palace Investments Pte. Ltd.	25,344,931	25,344,931	6.03%	5.55%	August 14, 2026
BioTrack AA Limited ^{Note 5}	3,171,598	3,171,598	0.75%	0.69%	August 14, 2026
BioTrack BZ Limited ^{Note 5}	3,041,537	3,041,537	0.72%	0.67%	August 14, 2026
BioTrack Capital Fund I, LP ^{Note 5}	9,055,556	9,055,556	2.15%	1.98%	August 14, 2026
Jiangyin Guotiao Hongtai Private Equity Investment Partnership (Limited Partnership) (江陰國調洪泰私募股權投資合夥企業(有限合夥))	1,312,566	1,312,566	0.31%	0.29%	August 14, 2026
Shanghai Nuolin Pharmaceutical Partnership Enterprise (Limited Partnership) (上海諾臨醫藥合夥企業(有限合夥))	7,008,703	7,008,703	1.67%	1.53%	August 14, 2026
Shenzhen Zhongshen Xinchuang Equity Investment Partnership Enterprise (Limited Partnership) (深圳中深新創股權投資合夥企業(有限合夥))	12,066,709	12,066,709	2.87%	2.64%	August 14, 2026

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Ningbo Meishan Bonded Port Area Huixin Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區匯莘投資管理合夥企業(有限合夥)) ^{Note 6}	8,446,696	8,446,696	2.01%	1.85%	August 14, 2026
Gongqingcheng Shangpeng Investment Management Partnership (Limited Partnership) ^{Note 6} (共青城尚鵬投資管理合夥企業(有限合夥))	2,172,008	2,172,008	0.52%	0.48%	August 14, 2026
Beijing Yuanhui Ruize Entrepreneurship Investment Center (Limited Partnership) ^{Note 7} (北京源慧睿澤創業投資中心(有限合夥))	965,337	–	–	0.21%	August 14, 2026
Beijing Yuanhui Ruize Zero Phase Equity Investment Fund Center (Limited Partnership) ^{Note 7} (北京源慧睿澤零期股權投資基金中心(有限合夥))	482,668	–	–	0.11%	August 14, 2026
CICC Biomedical Fund L.P. (中金啟德(廈門)創新生物醫藥創業投資合夥企業(有限合夥))	7,843,361	5,490,353	1.31%	1.72%	August 14, 2026

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Ningbo Vstar Xinyuan Private Equity Investment Fund Partnership Enterprise (Limited Partnership) (寧波源星欣元私募投資基金合夥企業(有限合夥))	6,033,354	6,033,354	1.44%	1.32%	August 14, 2026
Jiangsu Taizhou Light Control Industry Investment Partnership Enterprise (Limited Partnership) (江蘇泰州光控產業投資合夥企業(有限合夥))	4,826,684	2,413,342	0.57%	1.06%	August 14, 2026
Jiaxing Juesheng No. 1 Equity Investment Partnership Enterprise (Limited Partnership) (嘉興崛盛一號股權投資合夥企業(有限合夥))	4,826,684	4,826,684	1.15%	1.06%	August 14, 2026
Langma No. 44 (Shenzhen) Entrepreneurship Investment Center (Limited Partnership) ^{Note 8} (朗瑪四十四號(深圳)創業投資中心(有限合夥))	2,896,010	2,896,010	0.69%	0.63%	August 14, 2026
Langma No. 45 (Shenzhen) Entrepreneurship Investment Center (Limited Partnership) ^{Note 8} (朗瑪四十五號(深圳)創業投資中心(有限合夥))	3,137,344	3,137,344	0.75%	0.69%	August 14, 2026

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Xiamen Deyi Changqing Venture Capital Partnership Enterprise (Limited Partnership) (廈門德屹長青創業投資合夥企業(有限合夥))	5,430,019	5,430,019	1.29%	1.19%	August 14, 2026
Suzhou Guofeng Dingjia Venture Capital Partnership Enterprise (Limited Partnership) (蘇州國豐鼎嘉創業投資合夥企業(有限合夥))	4,223,348	4,223,348	1.00%	0.92%	August 14, 2026
Shanghai Pudong Science and Technology Innovation Investment Fund Partnership Enterprise (Limited Partnership) (上海浦東科技創新投資基金合夥企業(有限合夥))	3,620,013	3,620,013	0.86%	0.79%	August 14, 2026
Yunnan Jichan Phase II Equity Investment Fund Partnership (Limited Partnership) (雲南基產貳期股權投資基金合夥企業(有限合夥))	3,700,198	3,700,198	0.88%	0.81%	August 14, 2026
Tianjin Biyoulin Technology Co., Ltd. (天津必有鄰科技有限公司)	3,641,465	3,641,465	0.87%	0.80%	August 14, 2026

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Mingzhe Fengtai (Zibo) Equity Investment Partnership (Limited Partnership) (銘哲豐泰(淄博)股權投資合夥企業(有限合夥))	1,011,518	1,011,518	0.24%	0.22%	August 14, 2026
Sanya Qidi Xuri Investment Center (Limited Partnership) ^{Note 9} (三亞啟迪旭日投資中心(有限合夥))	1,981,766	1,981,766	0.47%	0.43%	August 14, 2026
Sanya Qidi Baili Investment Center (Limited Partnership) ^{Note 9} (三亞啟迪百利投資中心(有限合夥))	1,153,940	1,153,940	0.27%	0.25%	August 14, 2026
Sanya Siqu Zhiqing Investment Center (Limited Partnership) ^{Note 9} (三亞思其智擎投資中心(有限合夥))	505,759	505,759	0.12%	0.11%	August 14, 2026
Sanya Zhixin Yuanda Investment Center (Limited Partnership) ^{Note 9} (三亞置信遠大投資中心(有限合夥))	255,914	255,914	0.06%	0.06%	August 14, 2026
Sanya Zhiyuan Zhicheng Investment Center (Limited Partnership) ^{Note 9} (三亞致遠致誠投資中心(有限合夥))	249,845	249,845	0.06%	0.05%	August 14, 2026

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings^{Note 1}</i>
Chongqing Shengyunhe Technology Partnership (Limited Partnership) (重慶晟運和科技合夥企業(有限合夥))	950,827	950,827	0.23%	0.21%	August 14, 2026
Xiamen Zhengxuan Enterprise Management Partnership (Limited Partnership) (廈門鉦煊企業管理合夥企業(有限合夥))	20,230,359	20,230,359	4.81%	4.43%	August 14, 2026
Huajin Dadao Investment Co., Ltd. ^{Note 10} (華金大道投資有限公司) (“ Huajin Dadao ”)	3,034,554	3,034,554	0.72%	0.66%	August 14, 2026
Beijing Future Extreme Technology Development Center (Limited Partnership) (北京未來極限科技發展中心(有限合夥))	303,455	303,455	0.07%	0.07%	August 14, 2026
Guangzhou Industrial Investment Biomedical and Health Special Master Fund Partnership Enterprise (Limited Partnership) ^{Note 10} (廣州產投生物醫藥與健康專項母基金合夥企業(有限合夥)) (“ Guangzhou Industrial Investment ”)	22,594,783	22,594,783	5.38%	4.95%	August 14, 2026

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings^{Note 1}</i>
Suzhou Long'ao Pan Artificial Intelligence High-tech Investment Center (Limited Partnership) (蘇州龍遨泛人工智能高科技投資中心(有限合夥))	7,080,626	7,080,626	1.68%	1.55%	August 14, 2026
Total	268,664,823	262,450,468	62.45%	58.81%	
<p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.</i> <i>Each an investment arm of KOREA INVESTMENT PARTNERS Co., Ltd. (“KIP”).</i> <i>Each an investment arm of Shenzhen Cowin Asset Management Co., Ltd. (深圳同創偉業資產管理股份有限公司) (“Shenzhen Cowin”).</i> <i>Cowin China Fund II was managed by its general partner Cowin Capital Investment II, which was in turn owned as to 70.00% by Cowin Capital Investment. Cowin Capital Investment was wholly-owned by Cowin Capital Investment III, which was owned as to 50.00% and 50.00% by Zheng Weihe (鄭偉鶴) and Huang Li (黃荔) (the spouse of Zheng Weihe), respectively.</i> <i>BioTrack AA Limited and BioTrack BZ Limited are both wholly-owned by BioTrack Capital Fund I, LP.</i> <i>Each controlled by Tibet Dazi Zhiyuan Huicai Investment Management Co., Ltd. (西藏達孜致遠匯才投資管理有限公司).</i> <i>Each controlled by Beijing Yuanhui Venture Capital Management Co., Ltd. (北京源慧創業投資管理有限公司).</i> <i>Each is a limited partnership established in the PRC with Everest Venture Capital Investment Co., Ltd. (朗瑪峰創業投資有限公司) being their respective general partner.</i> <i>Each managed by their respective general partner, Beijing Hanfu Asset Management Co., Ltd. (北京瀚富資產管理有限公司).</i> <i>Huajin Dadao is ultimately controlled by Zhuhai Municipal State-owned Assets Supervision and Administration Commission (珠海市人民政府國有資產監督管理委員會). Guangzhou Industrial Investment is ultimately controlled by State-owned Assets Supervision and Administration Commission of Guangzhou Municipal People's Government.</i> 					

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued share capital upon Listing
Top 1	3,017,400	9.17%	8.25%	3,017,400	0.66%
Top 5	12,016,400	36.52%	32.87%	12,016,400	2.63%
Top 10	20,960,400	63.71%	57.34%	20,960,400	4.59%
Top 25	32,428,600	98.57%	88.71%	32,428,600	7.10%

Notes

* Ranking of placees is based on the number of H Shares allotted to the placees.

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H share capital upon Listing
Top 1	–	–	–	121,278,502	28.86%
Top 5	–	–	–	257,955,457	61.38%
Top 10	–	–	–	323,220,546	76.91%
Top 25	7,977,200	24.25%	21.82%	387,765,803	92.26%

Notes

* Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	–	–	–	121,278,502	151,598,126	33.19%
Top 5	–	–	–	257,955,457	288,275,081	63.10%
Top 10	–	–	–	321,630,273	354,302,905	77.56%
Top 25	7,977,200	24.25%	21.82%	387,765,803	422,851,777	92.56%

Notes

* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot Pool A	Approximate percentage allotted of the total number of H Shares applied for
200	52,066	261 out of 52,066 applicants to receive 200 H Shares	0.50%
400	23,660	173 out of 23,660 applicants to receive 200 H Shares	0.37%
600	10,879	100 out of 10,879 applicants to receive 200 H Shares	0.31%
800	5,944	64 out of 5,944 applicants to receive 200 H Shares	0.27%
1,000	11,577	140 out of 11,577 applicants to receive 200 H Shares	0.24%
1,200	4,802	64 out of 4,802 applicants to receive 200 H Shares	0.22%
1,400	2,997	44 out of 2,997 applicants to receive 200 H Shares	0.21%
1,600	3,065	48 out of 3,065 applicants to receive 200 H Shares	0.20%
1,800	2,092	35 out of 2,092 applicants to receive 200 H Shares	0.19%
2,000	17,326	304 out of 17,326 applicants to receive 200 H Shares	0.18%
3,000	5,970	131 out of 5,970 applicants to receive 200 H Shares	0.15%
4,000	5,261	135 out of 5,261 applicants to receive 200 H Shares	0.13%
5,000	7,580	220 out of 7,580 applicants to receive 200 H Shares	0.12%

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot		Approximate percentage allotted of the total number of H Shares applied for
		Pool A		
6,000	4,023	129 out of 4,023 applicants to receive 200 H Shares		0.11%
7,000	2,518	88 out of 2,518 applicants to receive 200 H Shares		0.10%
8,000	2,521	95 out of 2,521 applicants to receive 200 H Shares		0.09%
9,000	1,982	79 out of 1,982 applicants to receive 200 H Shares		0.09%
10,000	15,265	645 out of 15,265 applicants to receive 200 H Shares		0.08%
20,000	10,495	647 out of 10,495 applicants to receive 200 H Shares		0.06%
30,000	6,579	506 out of 6,579 applicants to receive 200 H Shares		0.05%
40,000	5,398	485 out of 5,398 applicants to receive 200 H Shares		0.04%
50,000	4,169	424 out of 4,169 applicants to receive 200 H Shares		0.04%
60,000	3,349	376 out of 3,349 applicants to receive 200 H Shares		0.04%
70,000	2,139	261 out of 2,139 applicants to receive 200 H Shares		0.03%
80,000	2,198	289 out of 2,198 applicants to receive 200 H Shares		0.03%
90,000	1,594	223 out of 1,594 applicants to receive 200 H Shares		0.03%
100,000	10,413	1,542 out of 10,413 applicants to receive 200 H Shares		0.03%
200,000	7,550	1,632 out of 7,550 applicants to receive 200 H Shares		0.02%
Total	233,412	Total number of Pool A successful applicants: 9,140		

Pool B			Approximate percentage allotted of the total number of H Shares applied for
Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	
300,000	7,447	2,235 out of 7,447 applicants to receive 200 H Shares	0.02%
400,000	3,755	1,278 out of 3,755 applicants to receive 200 H Shares	0.02%
500,000	2,419	907 out of 2,419 applicants to receive 200 H Shares	0.01%
600,000	1,770	719 out of 1,770 applicants to receive 200 H Shares	0.01%
700,000	1,010	439 out of 1,010 applicants to receive 200 H Shares	0.01%
800,000	900	415 out of 900 applicants to receive 200 H Shares	0.01%
900,000	563	273 out of 563 applicants to receive 200 H Shares	0.01%
1,000,000	1,116	566 out of 1,116 applicants to receive 200 H Shares	0.01%
1,200,000	687	378 out of 687 applicants to receive 200 H Shares	0.01%
1,400,000	443	261 out of 443 applicants to receive 200 H Shares	0.01%
1,600,000	408	254 out of 408 applicants to receive 200 H Shares	0.01%
1,827,800	<u>2,142</u>	1,414 out of 2,142 applicants to receive 200 H Shares	0.01%
Total	<u>22,660</u>	Total number of Pool B successful applicants: 9,139	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Allocation of Offer Shares to a connected client with prior consent under paragraph 1C(1) of the Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit certain Offer Shares to be placed to a connected client of its connected distributor under the International Offering pursuant to the Placing Guidelines. Details of the placement to a connected client are set out below:

No.	Connected distributor	Connected client	Relationship	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be subscribed by the connected client	Approximate % of Offer Shares allocated to the connected client	Approximate percentage of total issued share capital after the Global Offering
1.	Guotai Junan Securities (Hong Kong) Limited ("GTJASHK")	GTJAI ^{Note 1}	GTJAI is a member of the same group of GTJASHK.	non-discretionary basis	2,460,000	6.73%	0.54%

Note:

1. *GTJAI shall hold the Offer Shares for hedging purpose as the single underlying asset of a back-to-back total return swap transaction (the “**GTJA Back-to-back TRS**”) to be entered into between GTJAI and Guotai Junan Securities Co., Ltd. (the “**GTJA Onshore Parent**”) in connection with a total return swap order (the “**GTJA Client TRS**”) to be entered into by GTJA Onshore Parent and its ultimate client (the “**GTJA Onshore Ultimate Client**”). Such GTJA Client TRS is to be fully funded by the GTJA Onshore Ultimate Client. GTJAI will hold the H Shares on a non-discretionary basis for the purpose of hedging the economic exposure under the GTJA Back-to-back TRS and GTJA Client TRS only, and the economic exposure of the underlying Offer Shares will be passed to the GTJA Onshore Ultimate Client, subject to the terms and conditions of the GTJA Back-to-back TRS and GTJA Client TRS documents. During the tenor of the GTJA Client TRS, all economic returns of the H Shares will be passed to the GTJA Onshore Ultimate Client and all economic losses shall be borne by the GTJA Onshore Ultimate Client, in accordance with the terms and conditions of the GTJA Back-to-back TRS and GTJA Client TRS documents, and GTJAI will not take part in any economic return or bear any economic loss in relation to the price of the Offer Shares. The GTJA Onshore Ultimate Client may request to redeem the H Shares at their own discretion, upon which GTJAI shall dispose of the H Shares and settle the GTJA Back-to-back TRS and GTJA Client TRS in cash in accordance with the terms and conditions of the GTJA Back-to-back TRS and GTJA Client TRS documents. Due to its internal policy, GTJAI will not exercise the voting right attaching to the H Shares during the tenor of the GTJA Back-to-back TRS and GTJA Client TRS documents.*

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected client listed above. The allocation of Offer Shares to such connected client is in compliance with all the conditions under the consent granted by the Stock Exchange.

DISCLAIMERS

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited 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.

*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 constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities 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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated August 7, 2025 issued by Guangzhou Innogen Pharmaceutical Group Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on August 15, 2025).*

PUBLIC FLOAT AND FREE FLOAT

Immediately upon the completion of the Global Offering, an aggregate of 299,066,868 H Shares, representing approximately 65.45% of the total issued share capital of the Company will be held in public hands. Therefore, the number of H shares held in public hands is higher than the prescribed percentage of H Shares required to be held in public hands of 17.58% under Rule 19A.13A(1) of the Listing Rules. Based on an Offer Price of HK\$18.68 per H Share, the Company satisfies the free float requirement under Rule 19A.13C(1)(b) of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering: (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the H shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, August 15, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, August 15, 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 Friday, August 15, 2025 (Hong Kong time). The H Shares will be traded in board lots of 200 H Shares each, and the stock code of the H Shares will be 2591.

By order of the Board
Guangzhou Innogen Pharmaceutical Group Co., Ltd.
Dr. WANG QINGHUA
Chairman of the Board, Executive Director and General Manager

Hong Kong, August 14, 2025

As at the date of this announcement, the Board comprises: (i) Dr. WANG QINGHUA (Chairman of the Board), Ms. Jiang Fan, Ms. Xu Wenjie and Mr. Huang Bing as executive Directors; (ii) Mr. HO KYUNG SHIK and Mr. Heng Lei as non-executive Directors; and (iii) Mr. Tao Wuping, Dr. Song Ruilin and Mr. Chan Heung Wing Anthony as independent non-executive Directors.