Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong 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.

Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司

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

(Stock Code: 1276)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to the disclosure requirements under Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant regulations of the People's Republic of China, Jiangsu Hengrui Pharmaceuticals Co., Ltd. (the "**Company**") had published an announcement on the website of the Shanghai Stock Exchange (www.sse.com.cn). The following is a translation of the abovementioned announcement solely for reference only. Should there be any discrepancies, the Chinese version will prevail.

By order of the Board
Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司
Mr. Sun Piaoyang
Chairman

Shanghai, PRC
August 20, 2025

As at the date of this announcement, the Board comprises: (i) Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan, Mr. Jiang Frank Ningjun and Mr. Sun Jieping as executive Directors; (ii) Ms. Guo Congzhao as non-executive Director; and (iii) Mr. Dong Jiahong, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as independent non-executive Directors.

Stock code：600276　　Stock abbreviation：Hengrui Pharma　　No.：Lin 2025-126

Jiangsu Hengrui Pharmaceuticals Co., Ltd.
Announcement on the Plan of Repurchase of A shares of the Company through Centralized Price Bidding

The board of directors of the Company and all directors warrant that this announcement does not contain any false information, misleading statement or material omission, and accept legal liability for the truthfulness, accuracy and completeness of the contents herein.

IMPORTANT NOTICE:

● Amount of funds for share repurchase: The total amount of funds for the proposed repurchase of the A shares ("A Shares") of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (江蘇恒瑞醫藥股份有限公司) (the "Company") (the "Repurchase" or the "Repurchase Plan") shall be no less than RMB1 billion and no more than RMB2 billion;

● Source of funds for share repurchase: The Company's own funds;

● Purpose of share repurchase: The repurchased shares will be used for the implementation of the A Share employee stock ownership scheme;

● Share repurchase price: No more than RMB90.85 per share ；

● Method of share repurchase: Repurchase of the A Shares in the secondary market through centralized price bidding;

● Period of share repurchase: Within twelve months from the date on which the Repurchase Plan is considered and approved by the board of directors of the Company (the "Board") (the "Repurchase Period");

● Whether relevant shareholders have plans to reduce their shareholdings：

On June 16, 2025, the Company disclosed the "Hengrui Pharma Announcement on Share Reduction Plan of Directors, Supervisors and Senior Management" (Announcement No.: Lin 2025-092) on the website of the Shanghai Stock Exchange (www.sse.com.cn). According to the announcement, Mr. Sun Jieping, the Company's director and Senior Vice President, intends to reduce his shareholding in the Company by no more than 476,700 shares (representing not exceeding 0.007% of the Company's total share capital) through centralized bidding transactions between July 7, 2025, and October

6, 2025, due to personal financial needs.

Based on the Enquiry made by the Company to the controlling shareholder, de facto controller, the directors (the "Director(s)"), supervisors (the "Supervisor(s)"), senior management and shareholders holding more than 5% of the shares of the Company and responses received, as of the date on which this repurchase plan is approved by the Board, except for Mr. Sun Jieping, a director and the Senior Vice President of the Company, who will proceed with the share reduction plan as previously disclosed, the controlling shareholder, de facto controller, other Directors, Supervisors, senior management and shareholders holding more than 5% of the shares of the Company have no plan to reduce their shareholdings in the Company in the next three months and the next six months. If the above parties intend to reduce their shareholdings in the future, the Company will fulfill their information disclosure obligations in a timely manner in compliance with relevant provisions of relevant laws, regulations and normative documents.

● Relevant risk warnings:

1. There is a risk that the price of the Company's shares may continuously exceed the maximum of the price disclosed in the repurchase plan during the Repurchase Period, resulting in the Repurchase Plan not being implemented;

2. Risks that the Repurchase Plan may fail to be implemented as scheduled due to factors such as macroeconomic regulation and temporary operational needs, which may result in untimely availability of funds required for the Repurchase;

3. If there are any significant changes in the Company's production and operation, financial position and objective external conditions, the Repurchase Plan may be amended or terminated in compliance with the relevant requirements;

4. The shares repurchased this time are intended for the Company's A Share employee stock ownership scheme. However, there is a risk that the repurchased shares may not be granted or transferred due to factors such as the failure to implement the A Share employee stock ownership scheme.

The Company will make the repurchase decision and implement the Repurchase at an appropriate time based on the market condition within the Repurchase Period and fulfill the information disclosure obligations in a timely manner based on the progress of the Repurchase, and investors are advised to exercise caution to the investment risks.

I. Consideration and implementation procedures of the Repurchase Plan

On August 20, 2025, the Company convened the eighteenth meeting of the ninth term of the Board, at which the "Resolution on the proposal in relation to the Repurchase Plan of the Company's A Shares through centralized price bidding" was considered and approved. Pursuant to the stipulations of the articles of association of the Company (the "Articles of Association"), the Repurchase Plan is not required to be tabled to the shareholders' meeting of the Company for consideration.

II. Major contents of the Repurchase Plan

Major contents of the Repurchase Plan as follows:

First disclosure date of the Repurchase Plan	August 21, 2025
Implementation period of the Repurchase Plan	within twelve months from the date on which the Repurchase Plan is considered and approved by the Board
Date of the Proposal and Proposer	August 20, 2025 the Board
Expected amount of funds for the Repurchase	RMB1 billion - RMB2 billion
Source of funds for the Repurchase	own funds
Maximum repurchase price	RMB90.85 per share
Use of the repurchased shares	☐Reduction in share capital √ For employee stock ownership scheme or share incentive ☐For the conversion of the convertible bonds of the Company ☐Safeguard the Company's value and shareholders' rights and interests
Method of the Repurchase	Centralized price bidding
Number of shares to be repurchased	11.0072 million – 22.0143 million shares (based on the maximum of the repurchase price)
Proportion of number of Repurchased A Shares to total number of shares	0.17%~0.33%

(I) Purpose of the Repurchase

The Repurchase Plan is based on the Company's confidence in its future development prospects and fundamental analysis, to safeguard the interests of both the Company and its investors, enhance the long-term incentive mechanism for employees, and fully motivate staff engagement. The Company intended to repurchase the A Shares by its own fund and the repurchased shares will be used for the A Share employee stock ownership scheme.

(II) Type of shares proposed to be repurchased

The Renminbi-denominated ordinary shares issued by the Company, i.e. A Shares.

(III) Method of the proposed Repurchase

Repurchase of the A Shares through centralized price bidding at the stock trading system of the Shanghai Stock Exchange.

(IV) Repurchase Period

1. The Repurchase Period shall be no more than 12 months from the date on which the Board considered and approved the Repurchase Plan. If the following conditions are triggered, the Repurchase Period will expire in advance:

(1) If the amount of funds used for the Repurchase reaches maximum during the Repurchase Period, the implementation of the Repurchase Plan will be completed, that is, the Repurchase Period will expire in advance from such date;

(2) If the Board resolves to terminate the Repurchase Plan, the Repurchase Period will expire in advance from the date on which the Board resolves to terminate the Repurchase Plan.

The Board will make repurchase decisions and implement them at an appropriate timing according to the market conditions within the Repurchase Period.

2. The Company is not allowed to repurchase the A Shares during the following periods:

(1) From the date of occurrence of major events that may have material impact on the transaction price of the Company's securities and derivatives during the decision-making process, to the date on which such events are disclosed pursuant to the relevant laws; or

(2) Other circumstances stipulated by the China Securities Regulatory Commission ("CSRC") and the Shanghai Stock Exchange.

During the Repurchase Period, if the Company's shares are suspended from trading for more than 10 consecutive trading days due to the planning of major events, the implementation of the Repurchase Plan will be postponed, and disclosure will be made in a timely manner after the resumption of trading.

(V) Purpose, number of the repurchased shares, proportion in the Company's total share capital and total amount of funds

All repurchased shares will be used for the implementation of the A Share employee stock ownership scheme. If the Company fails to utilize all the repurchased shares within 36 months after the completion of the Repurchase, it shall cancel such shares in

accordance with the applicable laws. The specific implementation method shall be determined by the Company's management as authorized by the Board in accordance with applicable laws and regulations. Total amount of funds for the Repurchase shall be no less than RMB1 billion and no more than RMB2 billion, subject to the actual total amount of funds used at the end of the Repurchase. Based on the maximum amount of funds for the Repurchase (i.e., RMB2 billion) and the maximum repurchase price of RMB90.85 per Share, the number of the repurchased shares will be approximately 22.0143 million, representing approximately 0.33% of the Company's current total share capital.

During the Repurchase Period, if the Company implements any ex-entitlement and ex-dividend events including conversions of capital reserve into share capital, distributions of bonus shares or cash dividends, subdivisions of shares and consolidations of shares, placement of shares or issue of the warrants, the Company will adjust the number of the repurchased shares accordingly from the dates of the ex-entitlement or ex-dividend events. The actual number of shares to be repurchased shall be subject to the actual total number of shares repurchased at the end of the Repurchase Period.

(VI) Repurchase price or price range and its basis

The repurchase price shall not exceed RMB90.85 per Share (RMB90.85 per Share inclusive). Such price shall not exceed 150% of the average trading price of the A Shares for the 30 trading days prior to the date on which the Board considered and approved the proposal in relation to the Repurchase Plan. The specific repurchase price shall be determined based on the share price in the secondary market and the financial position and operating status of the Company comprehensively.

During the Repurchase Period, if the Company implements any ex-entitlement and ex-dividend events including conversions of capital reserve into share capital, distributions of bonus shares or cash dividends, the Company will correspondingly adjust the maximum repurchase price from the dates of the ex-entitlement or ex-dividend events pursuant to the relevant stipulations of the CSRC and the Shanghai Stock Exchange.

(VII) Source of funds for the Repurchase

The source of funds for the Repurchase shall be the Company's own funds .

(VIII) Expected changes in the Company's shareholding structure after the Repurchase

Based on the lower limit of RMB1 billion and upper limit of RMB2 billion of the

amount of funds for the Repurchase and the maximum repurchase price of RMB90.85 per Share, assumed that all the repurchased Shares are used for the A Share employee stock ownership scheme and are all locked, the expected changes in the Company's shareholding structure are as follows:

Type of shares	Before the Repurchase		After Repurchase at the lower limit of the amount of funds		After Repurchase at the upper limit of the amount of funds	
	Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
I. Renminbi-denominated ordinary shares (A Shares)	6,379,002,274	96.11%	6,379,002,274	96.11%	6,379,002,274	96.11%
Including: Shares subject to dealing restrictions	8,351,310	0.13%	19,358,464	0.29%	30,365,619	0.46%
Shares not subject to dealing restrictions	6,370,650,964	95.98%	6,359,643,810	95.82%	6,348,636,655	95.65%
II. Overseas listed shares (H Shares)	258,197,600	3.89%	258,197,600	3.89%	258,197,600	3.89%
III. Total number of shares	6,637,199,874	100%	6,637,199,874	100%	6,637,199,874	100%

The above calculated figures are for reference only. The specific number of the repurchased shares and the actual change in the Company's shareholding structure is subject to the actual situation during the Repurchase Period.

(IX) Management's analysis on the impact of the Repurchase on the Company's daily operation, financial position, research and development, profitability, debt repayment capacity, future development and maintenance of listing status

As at June 30, 2025, the unaudited total assets, unaudited net assets attributable to owners of the listed company, unaudited total current assets of the Company amounted to RMB62.89 billion, RMB58.46 billion, RMB46.76 billion, respectively. The source of funds for the Repurchase shall be the Company's own funds. Assuming that the maximum amount of funds for the Repurchase of RMB2 billion (inclusive) is fully applied and based on the financial data as at June 30, 2025, the amount of funds for the Repurchase accounts for a relatively small proportion of the total assets, net assets attributable to owners of the parent and the total current assets of the Company. Based on the operation, financial

position and future development plan of the Company, the Company is of the view that the Repurchase will not result in any material impact on the operation and future development of the Company, nor will it have any material adverse effect on the Company's profitability, debt repayment capabilities, or research and development capacity; and there will be no change of control of the Company. The Company's shareholdings structure, after the implementation of the Repurchase Plan, will continue to meet the listing requirements and will not affect its listing status.

The repurchased shares will be used for the A Share employee stock ownership scheme to enhance the long-term incentive mechanism for employees and fully motivate staff engagement, enhance core competitiveness of the Company, increase the value of the Company as a whole and promote a long-term, sound and sustainable development.

(X) Explanation on whether there was any dealing in Company's shares by the Directors, the Supervisors, the senior management, the controlling shareholder and the de facto controller and parties acting in concert of the Company within 6 months before the Board approved the Repurchase Plan, and whether there was any insider trading, market manipulation activity conducted individually or jointly with others or plan to increase or decrease their shareholdings in the Company during the Repurchase Period

On April 7, 2025, in connection with the partial unlocking of shares under the Company's A Share employee stock ownership scheme, Mr. Yuan Kaihong, Chairman of the Supervisory Committee of the Company, acquired 16,000 shares (representing 0.0002% of the Company's total share capital) via a non-trading transfer mechanism. This transaction does not constitute a conflict of interest with the Repurchase Plan, and there is no insider trading or market manipulation involved. On June 16, 2025, the Company disclosed the "Hengrui Pharma Announcement on Share Reduction Plan of Directors, Supervisors, and Senior Management" (Announcement No.: Lin 2025-092) on the website of the Shanghai Stock Exchange (www.sse.com.cn). Mr. Sun Jieping, the Company's Director and Senior Vice President, intends to reduce his shareholding by no more than 476,700 shares (representing no more than 0.007% of the Company's total share capital) through centralized bidding transactions between July 7, 2025, and October 6, 2025, due to personal financial needs. From July 9, 2025 to July 18, 2025, Mr. Sun Jieping sold 80,000 shares (representing 0.001% of the Company's total share capital). The above-mentioned share reduction plan has not yet been fully executed, and it does not constitute a conflict of interest with the Repurchase Plan, nor does it involve any

insider trading or market manipulation. Other than the situations described above, within 6 months before the Board approved the resolution in relation to the Repurchase, none of the controlling shareholder and the de facto controller, directors, the supervisors, the senior management of the Company had dealt in the Company's Shares, and there were no insider trading or market manipulation activities individually or jointly with others.

As of the date when the Board considered and approved this share repurchase plan, except for Mr. Sun Jieping, other directors, supervisors, senior management personnel, controlling shareholders, de facto controllers, and parties acting in concert of the Company have no plans to increase or decrease their shareholdings during the Repurchase Period. If the above parties have plans to reduce their shareholdings in the future, the Company will fulfill its information disclosure obligations in a timely manner in accordance with relevant provisions of relevant laws, regulations and normative documents.

(XI) The Company's enquiry on whether the directors, the supervisors, the senior management, the controlling shareholder, the de facto controller and shareholders holding more than 5% of shares of the Company have any plans to decrease their shareholdings in the Company in the next 3 or 6 months

Enquiry was made by the Company to the directors, the supervisors, the senior management, the controlling shareholder, the de facto controller and shareholders holding more than 5% of shares of the Company and responses were as follows: as of the date on which this Repurchase Plan is approved by the Board, except for Mr. Sun Jieping, a director and the Senior Vice President of the Company, who will proceed with the share reduction plan as previously disclosed, none of the directors, the supervisors, the senior management, the controlling shareholder, the de facto controller and shareholders holding more than 5% of the shares of the Company respectively have any plans to decrease their shareholdings in the Company in the next 3 or 6 months. If the relevant parties have any plans to increase or decrease their shareholdings in the Company in the future, the Company will discharge its information disclosure obligations in a timely manner in accordance with the stipulations of the relevant laws, regulations and normative documents.

(XII) Relevant arrangements for the cancellation or transfer of the repurchased shares pursuant to the laws after the Repurchase

All repurchased shares will be used for the implementation of the A Share employee stock ownership scheme. The Company shall complete the grant or transfer of the

repurchased shares within 36 months after disclosing the share repurchase results and shareholdings change announcement. If the repurchased shares are not used for the abovementioned purpose within the timeframe stipulated by the relevant laws and regulations after the completion of the Repurchase, the portion of shares not yet transferred will be cancelled in accordance with the Companies Law of the People's Republic of China and the Securities Law of the People's Republic of China. Any cancellation of the outstanding repurchased shares will be subject to the relevant laws, regulations and policy.

(XIII) Relevant arrangements to protect the interests of the creditors of the Company

This Repurchase is intended to provide shares for the Company's employee stock ownership scheme and will not affect the operations during the ordinary course and result in any insolvency. If the repurchased shares are not used or applied in full for the abovementioned purpose, the portion of repurchased but unused shares will be cancelled in accordance with the laws and regulations. The Company shall duly complete the statutory procedures for creditor notification regarding the share cancellation, thereby fully safeguarding the lawful rights and interests of creditors.

(XIV) The specific authorisation relating to the Repurchase

In order to ensure a successful implementation of the Repurchase, the Board authorises the Company's management to have full authority to handle the matters relating to the Repurchase within the scope of the laws and regulations. Based on the laws, regulations and normative documents, the content and scope of authorisation include but not limited to:

1. within the scope stipulated by the laws, regulations and normative documents, formulate and adjust the specific Repurchase Plan according to the conditions of the Company and the market，including but not limited to matters such as the timing, price, and quantity of the repurchase and other matters related therein;

2. set up specific securities accounts for the Repurchase and handle other related matters;

3. handle the relevant filing matters, including but not limited to entry into, signing, execution, modification, and completing all necessary documents relating to the Repurchase;

4. Save for matters requiring approval by the Board or general meeting under relevant

laws, regulations, normative documents or the Articles of Association, adjustments may be made to matters relating to this repurchase in accordance with regulatory guidance, policy changes, or market conditions;

5. The implementation or termination of this Repurchase Plan shall be determined based on a comprehensive assessment of the Company's actual conditions and share price performance, among other factors;

6. handle other matters that are not listed herein but necessary for the Repurchase.

The above authorisation will commence from the date on which the Board considered and approved the Repurchase and end on the date the above matters are completed.

III. Risk of uncertainty of the Repurchase Plan

1. There is a risk that the price of the Company's shares may continuously exceed the upper limit of the price disclosed in the repurchase plan during the Repurchase Period, resulting in the Repurchase Plan not being implemented;

2. Risks that the Repurchase Plan may fail to be implemented as scheduled due to factors such as macroeconomic regulation and temporary operational needs, which may result in untimely availability of funds required for the Repurchase;

3. If there are any significant changes in the Company's production and operation, financial position and objective external conditions, the Repurchase Plan may be amended or terminated in compliance with the relevant requirements;

4. The repurchased shares are intended for the Company's A Share employee stock ownership scheme. However, there is a risk that the repurchased shares may not be granted or transferred due to factors such as the failure to implement the A Share employee stock ownership scheme.

The Company will make the repurchase decision and implement the Repurchase at an appropriate time based on the market condition within the Repurchase Period and fulfill the information disclosure obligations in a timely manner based on the progress of the Repurchase, and investors are advised to exercise caution to the investment risks.

Notice is hereby given.

Board of Directors of Jiangsu Hengrui Pharmaceuticals Co., Ltd.

August 20, 2025