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CHINA MEDICAL SYSTEM HOLDINGS LIMITED
康哲藥業控股有限公司*
(Incorporated in the Cayman Islands with Limited Liability)
(Hong Kong Stock Code: 867)
(Singapore Stock Code: 8A8)

Voluntary and Business Update Announcement
Approval of Drug Clinical Trials for Vitiligo and Hidradenitis Suppurativa Indication of Innovative Drug Oral Small-molecule JAK1 Inhibitor Povorcitinib

China Medical System Holdings Limited (the "Company", together with its subsidiaries, the "Group") is pleased to announce that its subsidiary, Dermavon Holdings Limited ("Dermavon", an innovative pharmaceutical company specialized in skin health which is applying for an independent listing on the Main Board of The Stock Exchange of Hong Kong Limited, please refer to the announcement of the Company dated 22 April 2025 for details) together with its subsidiaries, received the drug clinical trial approval notice issued by the National Medical Products Administration of the People's Republic of China ("NMPA") on 27 August 2025. The approval was obtained on 28 August 2025. The NMPA agreed to conduct clinical trials of povorcitinib (proposed English generic name: Povorcitinib Phosphate Tablets) ("povorcitinib" or the "Product") for the treatment of non-segmental vitiligo and moderate to severe hidradenitis suppurativa (HS).

Povorcitinib is a selective oral small-molecule JAK1 inhibitor, with compound and use patents in certain countries/regions in the Territory. Currently, povorcitinib is in Phase 3 clinical trials for non-segmental vitiligo, HS and prurigo nodularis in several countries outside China. Phase 2 clinical trials for the treatment of asthma and chronic spontaneous urticaria are also ongoing.

In March 2023, Incyte announced that povorcitinib met the primary endpoint in a global multi-center Phase 2b clinical trial for non-segmental vitiligo. Results showed that after 24

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weeks of treatment, compared with vehicle, total body repigmentation of patients treated with povorcitinib once daily was significantly improved. Furthermore, according to the open-label extension period of this Phase 2b trail, longer-term use of povorcitinib demonstrated further improvement in total body and facial repigmentation with a favorable tolerability profile.

In March 2025, Incyte announced positive results from two Phase 3 clinical trials of povorcitinib in patients with HS. Results showed that after 12 weeks of treatment, compared with vehicle, a significantly higher proportion of patients treated with povorcitinib once daily achieved Hidradenitis Suppurativa Clinical Response (HiSCR), a ≥50% reduction from baseline in the total abscess and inflammatory nodule count (AN count), with no increase from baseline in abscess or draining tunnel count. Povorcitinib was well tolerated with no new safety signals.

Overactivity of the JAK signaling pathway is believed to drive inflammation involved in the pathogenesis and progression of vitiligo and HS. Vitiligo is a chronic autoimmune disease characterized by depigmentation of the skin, which results from the loss of pigment-producing cells known as melanocytes. It is estimated that there are approximately 10.3 million vitiligo patients in China and non-segmental vitiligo patients account for approximately 8.2 million. Currently, therapeutic options for vitiligo are limited, and the condition is difficult to treat, especially for patients with moderate to severe extensive vitiligo. If approved in China, we will potentially be poised to offer differentiated treatment options for patients with non-segmental vitiligo, including the oral JAK1 inhibitor povorcitinib and the topical formulation ruxolitinib cream.

HS is a chronic recurrent inflammatory skin condition characterized by the presence of painful inflammatory nodules, abscesses, ruptures, as well as the formation of sinus tracts and scarring. It is estimated that there are approximately 470 thousand HS patients in China, about 75% of whom are moderate to severe patients. HS has been included in the second batch of the Rare Disease List in China. Given the debilitating nature of condition, it can have a profoundly negative effect on patients' quality of life. However, currently in China, medicines approved for marketing by NMPA for the treatment of moderate to severe HS are limited. Povorcitinib offers a potential new oral treatment option for HS.

If povorcitinib is approved for marketing in China, it will add to Dermavon's portfolio, including commercialized innovative drug ILUMETRI (tildrakizumab injection), commercialized exclusive drug Hirudoid (mucopolysaccharide polysulfate cream) and the innovative drug under development ruxolitinib phosphate cream in terms of expert network

and market resources, helping the Product to quickly realize its clinical and commercial value and benefit more patients with skin diseases.

The Group, through a subsidiary of Dermavon entered into a Collaboration and License Agreement (the "License Agreement") for povorcitinib on 31 March 2024 with Incyte, obtaining an exclusive license to research, develop, register and commercialize the Product in Mainland China, Hong Kong Special Administrative Region, Macao Special Administrative Region, Taiwan Region and eleven Southeast Asian countries (the "Territory") and a non-exclusive license to manufacture the Product in the Territory. The subsidiary of Dermavon has sublicensed the relevant rights of povorcitinib in the Territory other than Mainland China to the Group (excluding Dermavon and its subsidiaries).

The Group is actively preparing for initiating the relevant clinical trials and strives to launch the Product as soon as possible.

The announcement is made on a voluntary basis. Shareholders and investors are advised to exercise caution in dealing in the shares and other securities of the Company.

By order of the Board
China Medical System Holdings Limited
Lam Kong
Chairman

Hong Kong, 28 August 2025

As at the date of the announcement, the directors of the Company comprise (i) Mr. Lam Kong and Ms. Chen Yanling as executive directors; (ii) Mr. Leung Chong Shun, Ms. Luo Laura Ying and Mr. Fung Ching Simon as independent non-executive directors.