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四环医药
SihuanPharm

Sihuan Pharmaceutical Holdings Group Ltd.
四環醫藥控股集團有限公司
(incorporated in Bermuda with limited liability)
(Stock Code: 0460)

VOLUNTARY ANNOUNCEMENT
SIHUAN PHARMACEUTICAL AND DPROTEIN JOINTLY ESTABLISHED AI R&D COMPANY TO EXPLORE DEVELOPMENT OF AI-DRIVEN NOVEL MEDICAL AESTHETIC PRODUCTS

The board of directors (the "**Board**") of Sihuan Pharmaceutical Holdings Group Co., Ltd. (the "**Company**" or "**Sihuan Pharmaceutical**", together with its subsidiaries, the "**Group**") is pleased to announce that in order to promote the deep application and industrialization of artificial intelligence ("**AI**") technology in the field of medical aesthetic product research and development ("**R&D**"), the Group has signed a framework agreement with dProtein Pharmaceutical Biotechnology (Beijing) Co., Ltd. ("**dProtein**"). Both parties will jointly establish an AI R&D company led by the Group to explore the development of novel medical aesthetic products driven by AI. This marks the substantial stage of the Group's strategic layout in the "AI+medical aesthetic" innovation track.

In October 2024, the Nobel Prize in Chemistry was awarded to David Baker and two other experts who have made groundbreaking contributions in the field of AI protein structure research. This achievement is not only the highest recognition of AI technology empowering R&D in the academic community, but also indicates that AI will become the core driving force for reconstructing R&D paradigms and breaking through traditional R&D bottlenecks. Under this industry trend, the Group's cooperation with dProtein focuses on the core direction of "high-end medical aesthetic raw material innovation", aiming to build R&D technological advantage through technological collaboration, to secure a leadership position in medical aesthetic innovation.

The core of this cooperation is the deep integration of "resources+technology". the Group provides more than 20 years of industrial resources, commercial channels, and a robust R&D pipeline in the field of medical aesthetics. dProtein provides the independently developed protein design automation platform (ADPSE) and core technology, jointly creating a "dry-lab/wet-lab closed-loop" R&D platform of "AI-driven design, high-throughput experimental verification, data feedback iteration" to enhance the value of the group's medical aesthetics business from two aspects:

1. Break through the bottleneck of raw materials and upgrade the medical aesthetic business: relying on the unique protein design platform and codon design technology (NatCodon) of dProtein, solve the design, optimization and expression problems of core injection medical aesthetic raw materials such as recombinant collagen, silk protein, and spider silk protein, break the dependence on high-end raw material imports, promote the upgrading of the Group's medical aesthetic products to "high-end and domestic", consolidate market share and brand influence.

2. Reduce costs and increase efficiency, accelerate the development process of medical aesthetics: With deep generative models and large language models as the core, combined with high-throughput experimental verification systems, shorten the early molecular screening cycle of medical aesthetics R&D, reduce the cost of medical aesthetics candidate raw materials and product development, improve the success rate of R&D, and strengthen the Group's pipeline promotion advantage in medical aesthetics innovation competition.

The Group will center its strategy around the AI R&D company established in this cooperation, continuously deepening the layout of AI in the field of medical aesthetic R&D, focusing on the development of the world's first raw materials and products in the field of medical aesthetic, to solve the unmet needs of the medical aesthetic market through technological innovation and sub platform collaboration, inject momentum into the long-term development of the Group's medical aesthetic business, further enhance its core competitiveness and market value in the medical aesthetic industry.

About Sihuan Pharmaceutical

Founded in 2001 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in 2010, Sihuan Pharmaceutical is an international medical aesthetic and pharmaceutical company led by innovation, with an independent and leading research and development technology platform, a rich global product pipeline, strong product registration capability, a full dosage form production platform with high efficiency and low cost and a mature and excellent sales system. Adhering to the overall strategic goal for the "full promotion of a two-wheel drive strategy of its medical aesthetics and biopharmaceutical businesses", Sihuan Pharmaceutical endeavors to build itself into a leading medical aesthetics and biopharmaceutical company in China.

The Group focuses on medical aesthetic business, and is innovative drive, with nearly ten years of deep cultivation in the medical aesthetic industry, it has created a complete business chain of "raw materials, products, and commercialization" through Meiyan Space in the medical aesthetic field. Its products cover all basic categories of light medical aesthetic, including filling, shaping, support, optoelectronic equipment, and skin management. Its core product sales have occupied an important market share in China. Relying on resource integration and commercialization capabilities, the Group is committed to becoming a leading global provider of medical aesthetic solutions.

About dProtein

dProtein is a high-tech company specializing in AI-driven protein design, with a core team that gathers top talents in fields such as protein engineering and artificial intelligence. The protein design automation platform (ADPSE) independently developed by the company integrates multiple technologies to achieve full process automation of molecular design; The unique codon design technology (NatCodon) has a core technological advantage in efficient expression of biomolecules and can solve key technical pain points in high-end medical aesthetic raw materials. It is an important participant in AI-empowered medical aesthetic R&D.

This announcement is voluntarily made by the Board of the Company, aim to provide shareholders and potential investors with the latest information on the development of the Group's business. Shareholders and potential investors of the Company should act cautiously when buying or selling the shares.

By order of the Board
Sihuan Pharmaceutical Holdings Group Ltd.
Dr. Che Fengsheng
Chairman and Executive Director

Hong Kong, 1 September 2025

As at the date of this announcement, the executive directors of the Company are Dr. Che Fengsheng (Chairman), Dr. Guo Weicheng (Deputy Chairman and Chief Executive Officer), Dr. Zhang Jionglong, Ms. Chen Yanling and Ms. Miao Guili; and the independent non-executive directors of the Company are Mr. Tsang Wah Kwong, Dr. Zhu Xun and Mr. Wang Guan.