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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. This announcement is not a prospectus. Potential investors should read the prospectus dated September 26, 2025 (the "**Prospectus**") issued by CF PharmTech, Inc. (長風藥業股份有限公司) (the "**Company**") for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.*

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

Potential investors of the Offer Shares should note that the Joint Sponsors and Sponsor-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 – Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

CF PharmTech, Inc.
長風藥業股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares in the Global Offering	**:**	**41,198,000 H Shares**
Number of Hong Kong Offer Shares	**:**	**4,120,000 H Shares (subject to reallocation)**
Number of International Offer Shares	**:**	**37,078,000 H Shares (subject to reallocation)**
Offer Price	**:**	**HK$14.75 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% 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	**:**	**2652**

Joint Sponsors

CITIC SECURITIES　　招銀国际 CMB INTERNATIONAL

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

CITIC SECURITIES　　招銀国际 CMB INTERNATIONAL　　建银国际 CCB International

Joint Bookrunners and Joint Lead Managers

東吳證券(香港) SOOCHOW SECURITIES (HONG KONG)　　申萬宏源香港 SWHYHK　　浦銀國際 SPDB INTERNATIONAL　　國證國際 SDICSI

ICBC 工银国际　　中州國際 CENTRAL CHINA INTERNATIONAL　　交銀國際 BOCOM International　　ABCI 農銀國際　　國信證券(香港) GUOSEN SECURITIES (HK)

IMPORTANT NOTICE TO INVESTORS OF HONG KONG OFFER SHARES

FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the "*HKEXnews* > *New Listings* > *New Listing Information*" section, and the website of the Company at www.cfpharmtech.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

To apply for the Hong Kong Offer Shares, you may:

(1) apply online via the **White Form eIPO** service through the designated website at **www.eipo.com.hk**; or

(2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via HKSCC's FINI system to apply for the Hong Kong Offer Shares on your behalf.

If you are an **intermediary**, **broker** or **agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses stated above.

See the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be made for a minimum of 500 Hong Kong Offer Shares and in multiples of that number of Hong Kong Offer Shares as set out in the table below.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Hong Kong Offer Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

CF PharmTech, Inc. (Stock Code: 2652)
(HK$14.75 per Hong Kong Offer Share)

NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

CF PharmTech, Inc.
(HK$14.75 per Hong Kong Offer Share)
NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable[2] on application *HK$*	No. of Hong Kong Offer Shares applied for	Amount payable[2] on application *HK$*	No. of Hong Kong Offer Shares applied for	Amount payable[2] on application *HK$*	No. of Hong Kong Offer Shares applied for	Amount payable[2] on application *HK$*
500	7,449.38	6,000	89,392.52	40,000	595,950.16	400,000	5,959,501.50
1,000	14,898.75	7,000	104,291.27	45,000	670,443.92	500,000	7,449,376.88
1,500	22,348.13	8,000	119,190.04	50,000	744,937.69	600,000	8,939,252.26
2,000	29,797.51	9,000	134,088.78	60,000	893,925.23	700,000	10,429,127.63
2,500	37,246.89	10,000	148,987.53	70,000	1,042,912.77	800,000	11,919,003.00
3,000	44,696.26	15,000	223,481.30	80,000	1,191,900.30	900,000	13,408,878.38
3,500	52,145.64	20,000	297,975.08	90,000	1,340,887.83	1,000,000	14,898,753.76
4,000	59,595.01	25,000	372,468.84	100,000	1,489,875.38	1,500,000	22,348,130.63
4,500	67,044.39	30,000	446,962.61	200,000	2,979,750.76	2,060,000[1]	30,691,432.73
5,000	74,493.77	35,000	521,456.38	300,000	4,469,626.13		

(1) Maximum number of Hong Kong Offer Share you may apply for.

(2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

The Company has applied to the Stock Exchange for the granting of listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering and the H Shares to be converted from Unlisted Shares. Assuming that the Hong Kong Public Offering becomes unconditional before 8:00 a.m. on October 8, 2025, dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. in Hong Kong on October 8, 2025.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 4,120,000 Shares (subject to reallocation) representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering, and

- the International Offering of initially 37,078,000 Shares (subject to reallocation) representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed "Structure of the Global Offering" in the Prospectus.

In particular, subject to the requirements under Practice Note 18 to the Listing Rules and Chapter 4.14 (Offering-related Mechanisms) of the Listing Guide, the Overall Coordinators may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Practice Note 18 of the Listing Rules and Chapter 4.14 (Offering-related Mechanisms) of the Listing Guide, the maximum total number of Hong Kong Offer Shares following such reallocation shall not exceed 6,179,500 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering.

PRICING

The Offer Price will be HK$14.75 per Offer Share. Applicants under the Hong Kong Public Offering must pay, on application, the Offer Price of HK$14.75 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, amounting to a total of HK$7,449.38 for one board lot of 500 H Shares, subject to refund.

EXPECTED TIMETABLE[1]

Hong Kong Public Offering commences . . . . . 9:00 a.m. on Friday, September 26, 2025

Latest time to complete electronic applications under **White Form eIPO** service through the designated website **www.eipo.com.hk** . . . . . 11:30 a.m. on Thursday, October 2, 2025

Application lists of the Hong Kong Public Offering open . . . . . 11:45 a.m. on Thursday, October 2, 2025

Latest time (a) to complete payment of **White Form eIPO** applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) give **electronic application instructions** to HKSCC. . . . . 12:00 noon on Thursday, October 2, 2025

If you are instructing your **broker** or **custodian** who is a HKSCC Participant and will submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instruction, you are advised to contact your broker or custodian for the earliest and latest time for giving such instructions, as may vary by broker or custodian.

Application lists of the Hong Kong Public Offering close . . . . . 12:00 noon on Thursday, October 2, 2025

Announcement of the results of applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering to be published on the websites of the Stock Exchange at **www.hkexnews.hk** and the website of our Company at **www.cfpharmtech.com**.....no later than 11:00 p.m. Monday, October 6, 2025

Results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

(1) A full announcement of the Hong Kong Public Offering to be published on the website of the Stock Exchange at **www.hkexnews.hk**, and the website of our Company at **www.cfpharmtech.com** .....no later than 11:00 p.m. on Monday, October 6, 2025

(2) Results of allocations in the Hong Kong Public Offering will be available at **www.iporesults.com.hk** (alternatively: English **https://www.eipo.com.hk/en/Allotment**; Chinese **https://www.eipo.com.hk/zh-hk/Allotment**) with a "search by ID" function on a 24-hour basis from ..... 11:00 p.m. on Monday, October 6, 2025 to 12:00 midnight on Sunday, October 12, 2025

(3) Allocation results telephone enquiry by calling +852 2862 8555 ..... between 9:00 a.m. and 6:00 p.m. from Wednesday, October 8, 2025, to Monday, October 13, 2025 (excluding Saturday, Sunday and public holidays in Hong Kong)

Deposit of H Share certificates into CCASS in respect of wholly or partially successful application under the Hong Kong Public Offering on ..... Monday, October 6, 2025

Dispatch of H Share certificates in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before ..... Monday, October 6, 2025

Dispatch/collection of refund cheques and **White Form** e-Refund payment instructions in respect of (i) wholly or partially successful applications (if applicable) and (ii) wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering on or before ..... Wednesday, October 8, 2025

Dealings in H Shares on the Stock Exchange expected to commence at 9:00 a.m. on ..... Wednesday, October 8, 2025

Note:

(1) All dates and times refer to Hong Kong local date and time, except as otherwise stated.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Potential investors should seek the advice of their stockbroker or other professional advisor for details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made enabling the H Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Friday, September 26, 2025 and end at 12:00 noon on Thursday, October 2, 2025 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
White Form eIPO Service	**www.eipo.com.hk**	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Friday, September 26, 2025 to 11:30 a.m. on Thursday, October 2, 2025, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Thursday, October 2, 2025, Hong Kong time.
HKSCC EIPO channel	Your **broker** or **custodian** who is an HKSCC Participant will submit **electronic application instructions** on your behalf through HKSCC's FINI system in accordance with your instruction.	Investors who would not like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your **broker** or **custodian** for the earliest and latest time for giving such instructions, as this may vary by **broker** or **custodian**.

The **White Form eIPO** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

For those applying through the **White Form eIPO** service, the application monies (including brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy) will be held by the receiving bank(s) on behalf of the Company and the refund monies, if any, will be returned to you without interest on Wednesday, October 8, 2025.

For those applying through the **HKSCC EIPO** channel, your **broker** or **custodian** will arrange the refund monies, if any, to your designated bank account subject to the arrangement application monies paid between you and it.

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, and on the designated website at www.eipo.com.hk for the White Form eIPO service.

PUBLICATION OF RESULTS

The Company expects to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the website of the Stock Exchange at **www.hkexnews.hk** and our website at **www.cfpharmtech.com** by no later than 11:00 p.m. on Monday, October 6, 2025 (Hong Kong time).

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares – B. Publication of Results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed "Structure of the Global Offering – Conditions of the Global Offering" in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy, will be refunded, without interest, as described in the section headed "How to Apply for Hong Kong Offer Shares – D. DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND OF APPLICATION MONIES" in the Prospectus.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, October 8, 2025, provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in "Underwriting

– Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised. Investors who trade H Shares on the basis of publicly available allocation details or 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 Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, October 8, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, October 8, 2025. The H Shares will be traded in board lots of 500 H Shares each and the stock code of the H Shares will be 2652.

This announcement is available for viewing on the websites of the Stock Exchange at **www.hkexnews.hk** and the Company at **www.cfpharmtech.com**.

By order of the Board
CF PharmTech, Inc.
長風藥業股份有限公司
Dr. LIANG Bill Wenqing
Chairperson of the Board

Hong Kong, September 26, 2025

As at the date of this announcement, the Board comprises Dr. LIANG Bill Wenqing, Dr. LI LI BOVET, Dr. LI Qi and Ms. ZHU Yuyu as executive Directors, Mr. CHEN Penghui, Mr. CAI Lei and Dr. YI Hua as non-executive Directors, and Dr. JIN Jian, Ms. WANG Lijuan, Mr. WEI Shirong and Mr. IP Wang Hoi as independent non-executive Directors.