STARCOIN GROUP LIMITED
星 太 鏈 集 團 有 限 公 司

(Formerly known as Innovative Pharmaceutical Biotech Limited 領航醫藥及生物科技有限公司)
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 399)

QUARTERLY UPDATES ON THE IMPLEMENTATION OF ACTION PLANS TO RESOLVE THE DISCLAIMER OF OPINION

Reference is made to the annual report of Starcoin Group Limited (formerly known as Innovative Pharmaceutical Biotech Limited) (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 March 2025 (the "**Annual Report**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

As disclosed in the Annual Report, the Company's auditor expressed a disclaimer of opinion on the Company's financial statements for the year ended 31 March 2025, relating to going concern (the "**Disclaimer of Opinion**").

As disclosed in the Annual Report, in order to resolve the Disclaimer of Opinion, the Company had prepared cash flow forecast based on the assumption that the Company can successfully implement the following plans and measures (the "**Plans and Measures**"), including but not limited to:

(1) Convertible bonds restructuring plan: active negotiation with Extrawell (BVI) Limited and Extrawell Pharmaceutical Holdings Limited, being the Former Associate to restructure and/or extend Convertible Bonds III, with a principal amount of HK$715,000,000, which were due for repayment on 28 July 2025;

(2) New capital and funding plan: improvement of the Group's financial position and expansion of the Company's capital base by conducting additional fundraising exercises, such as share placement, rights issue and others when necessary, exploring new funding opportunities and actively negotiating with existing and new lenders and creditors to obtain new financing at a reasonable cost; and

(3) Stringent management plan: implementation of active cost-control measures across operational and administrative functions, as well as managing capital expenditures prudently.

The purpose of this announcement is to provide the market with an update on the implementation of the Plans and Measures.

The Group has taken the following significant steps to mitigate liquidity pressure and address the going concern issue:

(1) Convertible bonds restructuring plan: the Group has proactively engaged with the Former Associate to restructure and extend the maturity date for Convertible Bonds III, which became mature on 28 July 2025. The relevant agreements are currently being prepared. The parties expect to finalise and execute the relevant agreements by 31 December 2025.

(2) New capital and funding plan: The Company has undertaken the following equity fundraising activities:

    (i) on 15 July 2025, the Company entered into subscription agreements (as amended and supplemented by a supplemental agreement dated 16 July 2025) with Mr. Zhang Biaobing and Ms. Chen Jing for the subscription of 60,000,000 and 30,000,000 shares of the Company, respectively, at the subscription price of HK$0.3124 per subscription share under the general mandate with expected net proceeds of approximately HK$27,780,000. The long stop date for both agreements has been extended to 6 October 2025. Please refer to the announcements of the Company dated 15 July 2025, 16 July 2025, 5 August 2025, 26 August 2025 and 16 September 2025 for further details; and

    (ii) On 21 August 2025, the Company entered into a placing agreement with CNI Securities Group Limited, acting as placing agent on a best-effort basis, for the placement of up to 145,000,000 shares of the Company at the placing price of HK$0.415 per placing share, which was lapsed on 11 September 2025 as the conditions precedent set out in the placing agreement were not fulfilled. Please refer to the announcements of the Company dated 21 August 2025, 29 August 2025 and 11 September 2025 for further details.

The Company shall continue to actively identify potential fundraising opportunities and is considering various equity and/or debt financing options.

(3) Stringent management plan: The Group remains committed to implementing cost-control measures across operations and administration, as well as managing capital expenditures effectively.

The Company will continue to make its best efforts to resolve the matters underlying the Disclaimer of Opinion and will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status of implementation of the Plans and Measures as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Starcoin Group Limited
Yeung Yung
Chairman

Hong Kong, 30 September 2025

As at the date of this announcement, the Board comprises, Dr. Yeung Yung (Chairman and executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Ms. Qi Shujuan (executive Director), Dr. Long Fan (executive Director), Dr. Wu Ming (executive Director), Mr. Zhang Shen (executive Director), Mr. Zhang Yi (non-executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director), Mr. Chen Jinzhong (independent non-executive Director), Dr. Xia Tingkang, Tim (independent non-executive Director) and Ms. Sun Sizheng (independent non-executive Director).

Please also refer to the published version of this announcement on the Company's website: www.ipb.asia and www.irasia.com/listco/hk/ipb.