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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated October 6, 2025 (the “**Prospectus**”) of Xuanzhu Biopharmaceutical Co., Ltd. (軒竹生物科技股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States. The securities may not be offered, sold, pledged or otherwise transferred within the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. The securities are being offered and sold outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to term and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Joint Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date.



Xuanzhu Biopharmaceutical Co., Ltd.

軒竹生物科技股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares	: 67,333,500 H Shares
in the Global Offering	
Number of Hong Kong Offer Shares	: 6,733,500 H Shares (subject to reallocation)
Number of International Offer Shares	: 60,600,000 H Shares (including 3,366,500 Reserved Shares under the Preferential Offering) (subject to reallocation)
Offer Price	: HK\$11.60 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	: 2575

Sole Sponsor and Sponsor-Overall Coordinator



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



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus in relation to 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 our website at www.xuanzhubio.com. You may download and print from these website addresses if you want a printed copy of the Prospectus.

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

- (1) apply online via the **White Form eIPO** service 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.

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.

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.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

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 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, your **broker** or **custodian** may require you to pre-fund your application in such amount as determined by the broker or custodian, based on the applicable laws and regulations in Hong Kong. You are responsible for complying with any such pre-funding requirement imposed by your broker or custodian with respect to the Hong Kong Offer Shares you applied for.

No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application
	<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>
500	5,858.50	6,000	70,301.91	40,000	468,679.45	400,000	4,686,794.40
1,000	11,716.99	7,000	82,018.90	45,000	527,264.36	500,000	5,858,493.00
1,500	17,575.48	8,000	93,735.89	50,000	585,849.30	600,000	7,030,191.60
2,000	23,433.97	9,000	105,452.88	60,000	703,019.15	700,000	8,201,890.20
2,500	29,292.46	10,000	117,169.85	70,000	820,189.02	800,000	9,373,588.80
3,000	35,150.96	15,000	175,754.79	80,000	937,358.88	900,000	10,545,287.40
3,500	41,009.45	20,000	234,339.72	90,000	1,054,528.75	1,000,000	11,716,986.00
4,000	46,867.94	25,000	292,924.66	100,000	1,171,698.60	1,500,000	17,575,479.00
4,500	52,726.44	30,000	351,509.58	200,000	2,343,397.20	2,000,000	23,433,972.00
5,000	58,584.94	35,000	410,094.51	300,000	3,515,095.80	3,366,500 ⁽¹⁾	39,445,233.37

(1) Maximum number of Hong Kong Offer Shares 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 the 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 such an application is liable to be rejected.

An application for Reserved Shares under the Preferential Offering may only be made by Qualifying Sihuan Shareholders through the **Blue Form eIPO** service at www.eipo.com.hk.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

We have applied to the Stock Exchange for the 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.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 6,733,500 H 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 60,600,000 H Shares (subject to reallocation) outside the United States, including 3,366,500 Reserved Shares under the Preferential Offering, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering, outside the United States (including to professional and institutional investors within Hong Kong) in offshore transactions in reliance on Regulation S.

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 the event of reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering in the circumstances where (a) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, or (b) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, then up to 3,366,500 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 10,100,000 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering, in accordance with Chapter 4.14 of the Guide for New Listing Applicants.

PRICING

The Offer Price will be HK\$11.60 per Offer Share unless otherwise announced. Applicants for the Hong Kong Offer Shares may pay, on application (subject to application channel), the Offer Price of HK\$11.60 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\$5,858.50 for one board lot of 500 Offer Shares.

EXPECTED TIMETABLE

Despatch of Preferential Offering documents
to Qualifying Sihuan Shareholder(s).....Monday,
October 6, 2025

Hong Kong Public Offering and the Preferential
Offering commences 9:00 a.m. on Monday,
October 6, 2025

Latest time to complete electronic applications under
(i) **White Form eIPO** service and (ii) **Blue Form eIPO**
service through the designated website www.eipo.com.hk..... 11:30 a.m. on Friday,
October 10, 2025

Application lists of the Hong Kong Public Offering
and Preferential Offering open 11:45 a.m. on Friday,
October 10, 2025

Latest time for (a) completing payment of (i) **White Form eIPO**
and (ii) **Blue Form eIPO** applications by effecting internet
banking transfer(s) or PPS payment transfer(s) and
(b) giving **electronic application instructions** to HKSCC 12:00 noon on Friday,
October 10, 2025

If you are 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, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists of the Hong Kong Public Offering
and Preferential Offering close..... 12:00 noon on Friday,
October 10, 2025

Announcement of the results of applications of the
Hong Kong Public Offering and the Preferential Offering,
the level of indication of interest in the International
Offering, the Hong Kong Public Offering and the Preferential
Offering and basis of allocation of the Hong Kong Offer
Shares and the Reserved Shares under the Hong Kong
Public Offering and the Preferential Offering to be
published (i) on the website of the Stock Exchange
at www.hkexnews.hk and (ii) the website of our
Company at www.xuanzhubio.com..... no later than 11:00 p.m. on Tuesday,
October 14, 2025

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

- in the announcement to be posted on our website and the website of the Stock Exchange at www.xuanzhubio.com and www.hkexnews.hk, respectively no later than 11:00 p.m. on Tuesday, October 14, 2025
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: www.eipo.com.hk/eIPOAllotment) with a "search by ID" function from 11:00 p.m. on Tuesday, October 14, 2025 to 12:00 midnight on Monday, October 20, 2025
- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Wednesday, October 15, 2025, Thursday, October 16, 2025, Friday, October 17, 2025 and Monday, October 20, 2025

H Share certificates in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering and the Preferential Offering to be despatched or deposited into CCASS on or before Tuesday, October 14, 2025

White Form e-Refund payment instructions, **Blue Form** e-Refund payment instructions and refund cheques in respect of wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering and the Preferential Offering to be despatched on or before Wednesday, October 15, 2025

Dealings in the H Shares on the Stock Exchange to commence at 9:00 a.m. on Wednesday, October 15, 2025

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, the H Shares on the Stock Exchange and 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 date of commencement of dealings in the H Shares on the Stock Exchange or any other date as HKSCC chooses. Settlement of any transactions between participants of the Stock Exchange 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 the HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made for the H Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional advisers for details of the settlement arrangements as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Monday, October 6, 2025 and end at 12:00 noon on Friday, October 10, 2025 (Hong Kong time).

A. Application for Hong Kong Offer Shares

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	Website: www.eipo.com.hk	Applicants 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 Monday, October 6, 2025 to 11:30 a.m. on Friday, October 10, 2025, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Friday, October 10, 2025, Hong Kong time.

<u>Application Channel</u>	<u>Platform</u>	<u>Target Investors</u>	<u>Application Time</u>
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instructions on your behalf through HKSCC's FINI system in accordance with your instruction.	Applicants who would <u>not</u> 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.

B. Application for Reserved Shares

Blue Form eIPO service

You may submit your application through the **Blue Form eIPO** service on the designated website at www.eipo.com.hk (24 hours daily, except on the first and last application dates) from 9:00 a.m. on Monday, October 6, 2025 until 11:30 a.m. on Friday, October 10, 2025 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, October 10, 2025 or such later time as set out in “How to Apply for Hong Kong Offer Shares and Reserved Shares” in the Prospectus.

The application monies (including brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to you without interest on Wednesday, October 15, 2025.

Please see “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares and Reserved Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offer and the Preferential Offering.

Application for the Hong Kong Offer Shares and the Reserved 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 and Blue Form eIPO service.

PUBLICATION OF RESULTS

The Company expects to announce an indication of the level of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the Preferential Offering and the basis of allocations of the Hong Kong Offer Shares and the Reserved Shares on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.xuanzhubio.com by no later than 11:00 p.m. on Tuesday, October 14, 2025 (Hong Kong time).

The results of allocations in the Hong Kong Public Offering and the Preferential Offering will be available through a variety of channels at the times and dates and in the manner specified in “How to Apply for Hong Kong Offer Shares and Reserved Shares — C. Publication of Results” in the Prospectus.

The e-Refund payment instructions/refund checks will be issued in respect of wholly or partially unsuccessful applications. The despatch of **White Form** e-Refund or **Blue Form** e-Refund payment instructions or refund cheques in respect of wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering and/or the Preferential Offering will be made on or before Wednesday, October 15, 2025.

No temporary document of title will be issued in respect of the H Shares and 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 15, 2025, provided that the Global Offering has become unconditional and the right of termination described in “Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Hong Kong Underwriting Agreement — 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 the H Share certificates or prior to the H Share certificates becoming valid do so entirely at their own risk.

DEALING

Assuming that the Hong Kong Public Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, October 15, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, October 15, 2025. The H Shares will be traded in board lots of 500 Shares each. The stock code of the H Shares is 2575.

This announcement is available for viewing on the website of the Company at www.xuanzhubio.com and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Xuanzhu Biopharmaceutical Co., Ltd.
Ms. Xu Yanjun
Chairperson of the Board and executive Director

Hong Kong, October 6, 2025

As of the date of this announcement, the board of directors of the Company comprises (i) Ms. Xu Yanjun, Dr. Li Jia Kui and Dr. Shih Cheng-Kon as executive Directors; (ii) Ms. Li Huiying, Mr. Yu Lifeng and Ms. Chen Yanling as non-executive Directors; and (iii) Mr. Liu Shuo, Ms. Wang Yu and Mr. Fan Chi Chiu as independent non-executive Directors.