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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)

**UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
XUANZHU BIOPHARM ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**LISTING OF XUANZHU BIOPHARM AND
COMMENCEMENT OF DEALINGS**

The Board is pleased to announce that following the completion of the Global Offering, the listing of the SpinCo on the Main Board of the Stock Exchange took place on 15 October 2025 and dealings in the SpinCo H Shares commenced on the Main Board of the Stock Exchange at 9:00 a.m. on 15 October 2025.

INTRODUCTION

References are made to announcements of the Company dated 12 November 2024, 25 November 2024, 4 September 2025, 17 September 2025 and 6 October 2025 (collectively, the “**Previous Announcements**”) in relation to the proposed spin-off and separate listing of Xuanzhu Biopharm, a subsidiary of the Company, on the Main Board of the Stock Exchange. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

LISTING OF THE SPINCO AND COMMENCEMENT OF DEALINGS IN THE SPINCO H SHARES

The Stock Exchange has granted approval for the listing of, and permission to deal in, the SpinCo H Shares on the Main Board of the Stock Exchange.

Following the completion of the Global Offering (including the Preferential Offering), (i) listing of the SpinCo on the Main Board of the Stock Exchange took place on 15 October 2025; and (ii) dealings in the SpinCo H Shares on the Main Board of the Stock Exchange commenced at 9:00 a.m. on 15 October 2025. The SpinCo H Shares are traded in board lots of 500 SpinCo Shares each and the stock code is 2575.

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

Hong Kong, 15 October 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.