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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
PROPOSED IMPLEMENTATION OF
THE H SHARE FULL CIRCULATION BY XUANZHU BIOPHARMA

This is a voluntary announcement made by Sihuan Pharmaceutical Holdings Group Ltd. (the "**Company**").

References are made to the announcements dated 14 November 2025 and 17 November 2025 (the "**Announcements**") of the Company's subsidiary, Xuanzhu Biopharmaceutical Co., Ltd. ("**Xuanzhu Biopharma**", listed on the Main Board of the Stock Exchange of Hong Kong Limited ("**Stock Exchange**") on 15 October 2025, stock code: 2575) in relation to the consideration and approval by the board of directors of Xuanzhu Biopharma for the implementation of the proposal of H share full circulation. Xuanzhu Biopharma has filed an application with the China Securities Regulatory Commission on 17 November 2025 for the conversion of an aggregate of 357,245,794 unlisted shares of Xuanzhu Biopharma of six shareholders into H shares on a one-on-one basis (representing approximately 68.9733% of the total number of issued shares of Xuanzhu Biopharma as at 14 November 2025).

As at the date of this announcement, Xuanzhu Biopharma has not applied to the Stock Exchange for the listing of, and permission to deal in such H shares on the Main Board of the Stock Exchange, and the details of such implementation plan has not yet finalized. For details of the proposed implementation of H share full circulation by Xuanzhu Biopharma, please refer to the Announcements and further announcement(s) made by the Company as and when appropriate regarding the relevant progress.

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

Hong Kong, 18 November 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.