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)

REQUEST TO REVIEW OF THE DECISION OF THE STOCK EXCHANGE ON RULE 13.24

This announcement is made by Starcoin Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of The Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 17 November 2025 in relation to the decision of the Stock Exchange that the Company has failed to maintain a sufficient level of operations as required under Rule 13.24 of the Listing Rules to warrant the continued listing of its shares, and that, subject to the Company's right of review, the trading in the Company's shares will be suspended under Rule 6.01(3) of the Listing Rules (the "**Decision**").

The board of directors of the Company (the "**Board**") wishes to inform the shareholders and potential investors of the Company that, on 24 November 2025, the Company has submitted a written request for the Decision to be referred to the Listing Committee of the Stock Exchange for review (the "**Review**") pursuant to Chapter 2B of the Listing Rules. Accordingly, **trading in the shares of the Company will continue.**

In arriving at the Decision, the Stock Exchange conducted a comprehensive assessment of the Group's business scale, financial condition, asset composition, and the progress of its principal business projects, and considered that the Group's current operating scale and asset base are not at a sufficient level to support its continued listing status.

Measures Taken by the Group to Strengthen Operations and Financial Position

In response to the concerns raised by the Stock Exchange, the Company has proactively implemented a series of improvement measures, including but not limited to the following:

(i) *Progress on Convertible Bonds Restructuring*

The Company is in the final stages of negotiation with bondholders regarding the extension and restructuring of the Convertible Bonds due on 28 July 2025. An agreement is expected to be reached shortly, which would alleviate the Group's short-term debt pressure and significantly reduce annual interest expenses.

(ii) *Engagement with Potential Strategic Investors*

The Company is actively communicating with potential major investors regarding possible strategic investments. These discussions, although still at a preliminary stage, are expected to strengthen the Group's asset base and support future business development. The Board believes such discussions are beneficial to the Group's long-term growth.

(iii) *Key Product Development and Business Planning*

The Company has further refined its overall planning for major R&D project and business diversification. All related initiatives are being advanced in accordance with scientific and prudent principles to ensure feasibility and sustainable development.

(iv) *Commitment to Disclosure and Governance*

The Board remains committed to enhancing the Group's operational efficiency and transparency. In strict compliance with the Listing Rules, the Company will disclose any material developments to the market in a timely manner.

Shareholders and potential investors of the Company are reminded that the outcome of the Review is uncertain. Should the Listing Committee of the Stock Exchange uphold the Decision after the Review, the trading in the Shares may be suspended under Rule 6.01(3) of the Listing Rules.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company who have any queries about the implications of the Decision are advised to seek professional advice as they may consider appropriate. Shareholders and the potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Starcoin Group Limited
Yeung Yung
Chairman

Hong Kong, 24 November 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.starcoingroup.com.