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Guangzhou Innogen Pharmaceutical Group Co., Ltd.
廣州銀諾醫藥集團股份有限公司

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

(Stock Code: 2591)

DISCLOSEABLE TRANSACTION IN RELATION TO SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS

The Board announces that on 1 December 2025, each of the Company and Innogen Technology, a direct wholly-owned subsidiary of the Company, subscribed for a structured deposit product (i.e. the Ningbo Structured Deposit Product) from the Bank of Ningbo at the consideration of RMB 125,000,000 in aggregate representing their aggregate principal amount.

The principal terms of the subscription of the Ningbo Structured Deposit Product by each of the Company and Innogen Technology are set out below:

Subscriber	Product name	Principal amount	Subscription date	Activation date	Maturity date	Expected annualised rate of return
The Company	Ningbo Structured Deposit Product	RMB75,000,000	1 December 2025	3 December 2025	31 December 2025	Between 0.5% and 2.0%
Innogen Technology	Ningbo Structured Deposit Product	RMB50,000,000	1 December 2025	3 December 2025	31 December 2025	Between 0.5% and 2.0%

The subscription of the Ningbo Structured Deposit Product by each of the Company and Innogen Technology was made through the market and the consideration was satisfied by internal funds of the Group (for the avoidance of doubt, the aforementioned funds do not involve any proceeds received by the Company as a result of the Listing).

Prior to the subscription of the Ningbo Structured Deposit Product by each of the Company and Innogen Technology, as the subscription of the structured deposit product by each of the Company and Innogen Technology dated 3 November 2025 matured on 26 November 2025 (for details, please refer to the announcement of the Company dated 3 November 2025), there were no financial products of the Bank of Ningbo subscribed by the Group that remained outstanding.

The subscription of the Ningbo Structured Deposit Product by each of the Company and Innogen Technology were made on normal commercial terms and the consideration of which was determined after arm's length negotiation between the Group and Bank of Ningbo, taking into account (i) the market prevailing interest rates and practices; and (ii) the available surplus cash of the Company for treasury management purpose, against the minimum subscription amount as determined by the issuer of the Ningbo Structured Deposit Product.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Bank of Ningbo and its ultimate beneficial owners are Independent Third Parties.

INFORMATION ON THE PARTIES

The Group

The Company is a holding company. The Group is principally engaged in the research, development and commercialisation of pharmaceutical products. In particular, Innogen Technology is principally engaged in pharmaceutical research and development and production.

Bank of Ningbo

Bank of Ningbo is a joint-stock commercial bank, the issued shares of which are listed and traded on the Shenzhen Stock Exchange (Stock Code: 002142.SZ). Bank of Ningbo is principally engaged in the provision of banking services.

REASONS FOR AND BENEFITS OF SUBSCRIPTION OF THE NINGBO STRUCTURED DEPOSIT PRODUCT

As disclosed in the prospectus of the Company dated 7 August 2025, the Company held certain investments in wealth management products issued by reputable banks in the PRC. Going forward, the Company will continue to subscribe for wealth management products issued by reputable banks in the PRC for the purposes of maximising the return on the idle funds of the Group.

The subscription of the Ningbo Structured Deposit Product was made for treasury management purposes to maximise the return on the idle funds of the Group after taking into account, among others, the level of risk, return on investment and the term to maturity. Prior to making such investments, the Company had also ensured that there remains sufficiency of working capital for the Group's business needs, operating activities and capital expenditure.

The Ningbo Structured Deposit Product is a wealth management product that has relatively low associated risks issued by a reputable commercial bank in the PRC, as such bank undertakes to fully refund the principal consideration paid for the structured deposit product. In view of an upside of earning reasonable returns, as compared to current savings or fixed deposit rates of similar tenor, the Directors are of the view that the subscription of the Ningbo Structured Deposit Product posed little risk to the Group. The Directors are of the view that the terms and conditions of the Ningbo Structured Deposit Product are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios as defined in the Listing Rules in respect of the subscriptions of the Ningbo Structured Deposit Product by the Company and Innogen Technology, in aggregate, exceeds 5% but is less than 25%, the subscriptions of the Ningbo Structured Deposit Product by the Company and Innogen Technology constitute discloseable transaction for the Company under Chapter 14 of the Listing Rules. Accordingly, the subscriptions of the Ningbo Structured Deposit Product by each of the Company and Innogen Technology are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

"Bank of Ningbo"	Bank of Ningbo Co., Ltd. (寧波銀行股份有限公司), a joint-stock commercial bank, the issued shares of which are listed and traded on the Shenzhen Stock Exchange (Stock Code: 002142.SZ)
"Board"	the board of Directors
"Company"	Guangzhou Innogen Pharmaceutical Group Co., Ltd. (廣州銀諾醫藥集團股份有限公司), a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2591)
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
"Independent Third Party(ies)"	a party independent of and not connected with the Company and its connected persons
"Innogen Technology"	Shanghai Innogen Pharmaceutical Technology Co., Ltd. (上海銀諾醫藥技術有限公司), a company established in the PRC with limited liability and a direct wholly-owned subsidiary of the Company
"Listing"	the listing of the H Shares on the Stock Exchange on 15 August 2025
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Ningbo Structured Deposit Product"	a principal guaranteed floating return type product (保本浮動收益型產品) with product name 單位結構性存款 7202508362 產品

"PRC"	the People's Republic of China, which for the purposes of this announcement only, excludes the Hong Kong Special Administrative Region of the People's Republic of China, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the holder(s) of the Shares
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, including H Shares and Unlisted Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Unlisted Shares"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are not listed or traded on any stock exchange

By order of the Board
Guangzhou Innogen Pharmaceutical Group Co., Ltd.
Dr. WANG QINGHUA
Chairman of the Board

Shanghai, the PRC, 1 December 2025

As at the date of this announcement, the Board comprises Dr. WANG QINGHUA, Ms. Jiang Fan, Ms. Xu Wenjie and Mr. Huang Bing as executive Directors; Mr. HO KYUNG SHIK and Mr. Heng Lei as non-executive Directors; and Mr. Tao Wuping, Dr. Song Ruilin and Mr. Chan Heung Wing Anthony as independent non-executive Directors.