上海醫藥集團股份有限公司

Shanghai Pharmaceuticals Holding Co., Ltd. *

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

(Stock Code: 02607)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING RECORD DATE FOR DISTRIBUTION AND RECEIPT OF INTERIM CASH DIVIDENDS AND ABOLISHMENT OF THE SUPERVISORY BOARD AND RELATED MATTERS

I. RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The second extraordinary general meeting of 2025 (the "**EGM**") of Shanghai Pharmaceuticals Holding Co., Ltd. (the "**Company**") was held at Meeting Room, 2nd Floor, Shanghai Pharma Building, 200 Taicang Road, Huangpu District, Shanghai, the PRC on Tuesday, 9 December 2025 at 14:00.

Details of the resolutions considered at the EGM were set out in the Company's notice of the EGM and the circular of the EGM dated 19 November 2025 (the "**Circular**"). Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The EGM was held in compliance with the requirements of the Company Law of the People's Republic of China and the Articles of Association, and was chaired by Mr. YANG Qiuhua, chairman of the Board. In compliance with the requirements of the Hong Kong Listing Rules, Tricor Investor Services Limited, the Company's H Share registrar, acted as the scrutineer for the vote-counting at the EGM. Grandall Law Firm (Shanghai) acted as the witnessing lawyer at the EGM. Among 9 directors of the Company, Mr. YANG Qiuhua, Mr. SHEN Bo, Mr. LI Yongzhong, Mr. WANG Zhong and Ms. MAN Kwan attended the EGM, and Mr. ZHANG Wenxue, Mr. DONG Ming, Mr. GU Zhaoyang and Mr. FOK Manson did not attend the EGM due to other business arrangements. All 3 supervisors of the Company, Mr. YU Weidong attended the EGM, and Mr. XU Youli and Mr. MA Jia did not attend the EGM due to other business arrangements. The secretary to the Board of the Company attended the EGM, and the president and most of the senior management of the Company were present at the meeting in person.

As at the record date of the EGM, the total number of issued Shares of the Company was 3,708,361,809, comprising of 2,789,289,105 A Shares and 919,072,704 H Shares. There were no Shares entitling any Shareholders to attend and vote only against the resolutions proposed at the EGM. As stated in the Circular, to the best knowledge, information and belief of the Directors, no Shareholders were subject to any restriction on their voting on the resolutions proposed at the EGM. No parties had stated their intention in the Circular to vote against or abstain from any of the proposed resolutions. There were no Shares actually voted but excluded from calculating the poll results of the proposed resolutions. As of record date of the EGM, there were (a) no treasury Shares held by the Company (including any treasury shares held or deposited with CCASS) and (b) no Shares repurchased by the Company were pending cancellation, which, for the purpose of the EGM, were excluded from the total number of issued Shares entitled to attend and vote at the EGM, and the Company did not exercise any voting rights attached to those Shares.

ATTENDANCE AND POLL RESULTS OF THE EGM

Set out below are the details of the attendance at the EGM:

Number of Shareholders and authorised proxies present at the EGM		903
Including:	Number of A Shareholders	902
	Number of H Shareholders	1

Total number of Shares carrying voting rights		2,252,731,543
Including:	Total number of Shares held by A Shareholders	1,838,474,580
	Total number of Shares held by H Shareholders	414,256,963

Percentage in total number of Shares carrying voting rights (%)		60.7474
Including:	Shareholding of A Shareholders	49.5765
	Shareholding of H Shareholders	11.1709

The poll results in respect of the resolutions proposed at the EGM are as follows:

Special Resolution

1. Proposal regarding Abolishment of the Supervisory Board and the Amendments to the Articles of Association and its Appendices

Type of Shareholders	**For**		**Against**		**Abstain**	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A Shares	1,815,293,255	98.7391	22,387,770	1.2177	793,555	0.0432
H Shares	342,459,406	82.6684	71,550,457	17.2720	247,100	0.0596
Total Ordinary Shares	2,157,752,661	95.7838	93,938,227	4.1700	1,040,655	0.0462

Ordinary Resolutions

2. Proposal regarding the Amendments to the Implementation Rules of Cumulative Voting System

Type of Shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A Shares	1,835,140,508	99.8187	2,664,917	0.1449	669,155	0.0364
H Shares	414,239,063	99.9957	15,600	0.0037	2,300	0.0006
Total Ordinary Shares	2,249,379,571	99.8512	2,680,517	0.1190	671,455	0.0298

3. Proposal regarding the Amendments to the Administrative Measures for Raised Funds

Type of Shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A Shares	1,835,113,051	99.8172	2,716,074	0.1477	645,455	0.0351
H Shares	414,239,063	99.9957	15,600	0.0037	2,300	0.0006
Total Ordinary Shares	2,249,352,114	99.8500	2,731,674	0.1212	647,755	0.0288

4. 2025 Interim Profit Distribution Plan

Type of Shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A Shares	1,835,760,667	99.8524	2,152,502	0.1171	561,411	0.0305
H Shares	414,239,063	99.9957	15,600	0.0037	2,300	0.0006
Total Ordinary Shares	2,249,999,730	99.8787	2,168,102	0.0963	563,711	0.0250

At the EGM, all resolutions were voted by poll. As more than two-thirds of the votes were cast in favour of Resolution No. 1, the resolution was duly passed as a special resolution; as more than half of the votes were cast in favour of Resolution No. 2 to 4, the resolutions were duly passed as ordinary resolutions.

II. RECORD DATE FOR DISTRIBUTION AND RECEIPT OF INTERIM CASH DIVIDENDS

The EGM resolved an ordinary resolution to distribute a cash dividend of RMB1.20 (tax inclusive) for every ten (10) Shares for the half year of 2025 of the Company (the "**Interim Cash Dividends**").

The Interim Cash Dividends are expected to be paid on Friday, 6 February 2026 to Shareholders whose names appear on the H Share register of members of the Company on Wednesday, 31 December 2025, (the "**Record Date**"). Holders of H Shares whose names appear on the register of members of the Company at the close of business on the Record Date are entitled to the Interim Cash Dividends.

In order to be entitled to the Interim Cash Dividends, holders of H Shares should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on the Record Date.

Relevant cheques will be despatched by the Company's H Share registrar, Tricor Investor Services Limited, on Friday, 6 February 2026, to holders of H Shares entitled to receive such dividends by ordinary post at their own risk.

The Interim Cash Dividends, as calculated and declared in RMB, will be paid in RMB for A Shares and in Hong Kong dollars for H Shares. The average closing selling rate as quoted by China Foreign Exchange Trade System disclosed at 16:00 daily for the five trading days preceding the date of the EGM (namely 2 to 5 and 8 December 2025), being RMB0.90803 = HK$1.00, will be taken as the exchange rate for foreign currency translation. Accordingly, the Interim Cash Dividends per H Share of the Company is HK$0.13215 (tax inclusive).

Individual Income Tax Payable by Non-resident Individual Shareholders

Pursuant to the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Document Guo Shui Fa [1993] No. 045 issued by the State Administration of Taxation on 28 June 2011, the dividend distributed by the Company to non-PRC resident individual shareholders of H Shares is subject to PRC individual income tax at a rate agreed by the applicable tax agreement or arrangement between China and the jurisdictions that the shareholders reside in, ranging from 5% to 20% (as the case may be). The Notice further states that the tax rate applicable to dividend income as stated in the relevant tax agreement or arrangement is 10% in general, and therefore the Company may withhold 10% of the dividend for tax payment without prior approval of the competent tax authority. Shareholders who reside in a jurisdiction where the applicable tax rate for dividend is lower than 10% (as stated in the relevant tax agreement or arrangement) are entitled to a refund of the excessive amount withheld by the Company, though such refund is subject to the approval of the competent tax authority. For shareholders who reside in a jurisdiction where the tax rate for dividend is above 10% but less than 20% (as stated in the relevant tax agreement or arrangement), we shall withhold the individual income tax at the actual rate in accordance with the relevant tax agreement or arrangement without the approval of the competent tax authority. For shareholders who reside in a jurisdiction where the tax rate for dividend is 20% (as stated in the relevant tax agreement or arrangement) or no tax agreement or arrangement has been entered into with China, we shall withhold the individual income tax at the rate of 20%. A brief introduction to the above arrangements has been made in the letter issued by the State Administration of Taxation to the Hong Kong Inland Revenue Department on 28 June 2011. The letter further specified that Hong Kong resident individuals shall pay a 10% individual income tax for the dividend received from the Company. Therefore, the Company shall deduct 10% from the dividend to be distributed to non-PRC resident individual shareholders of H Shares as individual income tax, unless otherwise specified in the relevant requirements and procedures of the PRC tax authorities.

Enterprise Income Tax Payable by Non-resident Enterprise Shareholders

Pursuant to the PRC Enterprise Income Tax Law and its implementation regulations, non-PRC resident enterprises which have not established any organisations or premises in China are subject to a 10%

enterprise income tax for all the income generated in China. Also, according to the Notice on Issues Relevant to the Withholding of Enterprise Income Tax on Dividends Paid by PRC Resident Enterprises to Offshore Non-resident Enterprise Holders of H Shares issued by the State Administration of Taxation on 6 November 2008, PRC resident enterprises shall withhold dividend distributed to overseas non-PRC resident enterprise holders of H Shares at a uniform rate of 10% as enterprise income tax since 2008. Overseas non-PRC resident enterprise shareholders enjoying tax concessions under the relevant tax agreement or arrangement are eligible to a refund of the excessive amount withheld by the Company, though the refund is subject to the approval of the competent tax authorities.

Profit Distribution for Investors of the Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Company listed on the Shanghai Stock Exchange (the "**Northbound Trading**"), their dividends will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited as the nominee account holding such Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of the Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may authorise a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

The Record Date and the date of distribution of Interim Cash Dividends and other arrangements for the investors of the Northbound Trading will be the same as those for the A Shareholders of the Company.

Profit Distribution for Investors of the Southbound Trading

For investors of the Shanghai Stock Exchange (including enterprises and individuals) and the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Hong Kong Stock Exchange (the "**Southbound Trading**"), the Company has entered into the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading (港股通 H 股股票現金紅利派發協議) with both Shanghai and Shenzhen Branches of China Securities Depository and Clearing Corporation Limited, pursuant to which, the Shanghai Branch and the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H Shares for the Southbound Trading, will receive the cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares of the Southbound Trading through its depositary and clearing system. The cash dividends for the investors of H Shares of the Southbound Trading will be paid in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81 號)) and the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127 號)), for dividends received by mainland investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the relevant tax themselves.

The Record Date and the date of distribution of Interim Cash Dividends and other arrangements for the investors of the Southbound Trading will be the same as those for the H Shareholders of the Company.

The Company will withhold the income tax payable by its H Shareholders strictly in accordance with the relevant laws and requirements of the relevant government departments and adhere strictly to the information set out in the Company's register of H Shareholders on the relevant Record Date. The Company assumes no liability whatsoever in respect of any disputes or losses arising from any delay in, or inaccurate determination of, the status of the shareholders.

Shareholders are recommended to consult their tax advisers regarding the PRC, Hong Kong and other tax implications arising from their holding and disposal of H Shares of the Company.

A separate announcement will be published on the Shanghai Stock Exchange for details of the arrangement regarding the distribution of Interim Cash Dividends to A Shareholders of the Company.

III. ABOLISHMENT OF THE SUPERVISORY BOARD AND RELATED MATTERS

The relevant resolution on the abolishment of the Supervisory Board and the amendments to the Articles of Association and its appendices has been passed and approved at the EGM. With effect from the date of approval at the EGM, i.e., 9 December 2025, the Company will abolish the Supervisory Board, and delegate its powers to the audit committee of the Board. The Rules of Procedure of the Supervisory Board will be repealed accordingly, and the amendments to the Implementation Rules of the Audit Committee of the Board of Directors will become effective at the same time. The Company would like to express its gratitude to all the supervisors for their contributions to the Company during the tenure of their service.

The full text of the amended Articles of Association, the Rules of Procedure of the Shareholders' General Meeting, the Rules of Procedure of the Board of Directors and the Implementation Rules of the Audit Committee of the Board of Directors have been published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.sphchina.com).

By order of the Board
Shanghai Pharmaceuticals Holding Co., Ltd. *
YANG Qiuhua
Chairman

Shanghai, the PRC, 9 December 2025

As of the date of this announcement, the executive Directors of the Company are Mr. YANG Qiuhua, Mr. SHEN Bo, Mr. LI Yongzhong and Mr. DONG Ming; the non-executive Director is Mr. ZHANG Wenxue; and the independent non-executive Directors are Mr. GU Zhaoyang, Mr. FOK Manson, Mr. WANG Zhong and Ms. MAN Kwan.

***** *For identification purpose only*