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Metaspacex Limited
中國數智科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1796)

VOLUNTARY ANNOUNCEMENT
STRATEGIC COOPERATION AGREEMENT

This is a voluntary announcement made by Metaspacex Limited (the "**Company**", together with its subsidiaries, the "**Group**") to provide the shareholders of the Company and potential investors an update on the latest business development of the Group.

ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

The board (the "**Board**") of directors ("**Director(s)**") of the Company hereby announces that on 10 December 2025, the Company entered into a strategic cooperation agreement (the "**Strategic Cooperation Agreement**") with Xinhua Pharmaceutical Development (Qianjiang) Co., Limited* (新華醫藥發展(潛江)有限公司)("**Xinhua Pharmaceutical**").

According to the Strategic Cooperation Agreement, the Company and Xinhua Pharmaceutical have tentatively agreed that both parties will jointly explore cooperation opportunities in the traditional Chinese medicine ("**TCM**") and big health industry in the People's Republic of China (the "**PRC**"). In order to seize the policy opportunities and market growth potential within TCM and big health industry, both parties intend to establish a strategic collaboration in areas such as the development of TCM resources, production and supply chain, research and development, production, and market promotion of modern TCM products, as well as capital market and industry collaboration. This strategic collaboration aims to achieve complementary resources and synergistic development. Both parties will also carry out in-depth cooperation focusing on AI-driven TCM standardization, modernization and marketing by integrating big data and advanced smart computing. According to market conditions and progress of the cooperation, both parties may hold senior management meetings from time to time to discuss the mode, direction and other matters relating to the cooperation projects.

REASONS FOR ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

The Group has been proactively seeking potential investment opportunities to diversify beyond its existing businesses, broaden its sources of income, with a view to improving the Group's business operations and financial position, as well as enhancing shareholder value. Xinhua Pharmaceutical is a high-quality partner in the modernization of TCM, possessing integrated capabilities across the entire industry chain and significant growth potential. The core collaborative values are as follows:

(1) Competitive advantages in the industry chain

Xinhua Pharmaceutical operates authentic medicinal herb cultivation bases, focusing on a few core varieties of TCM. Also, it has established a comprehensive network covering medical institutions, retail stores and online e-commerce, and has long-term partnerships with industry leaders.

(2) Technological and resource advantages

Xinhua Pharmaceutical's research and development efforts integrates advanced technologies such as low-temperature extraction and transdermal sustained release. It holds exclusive patents, and offers technological collaboration in areas like the modernization of ancient formulas and dosage form innovation. In addition, it benefits from policy support and expedited channels for technology transfer.

(3) Clear strategic planning and Social Responsibility

Xinhua Pharmaceutical has outlined a clear roadmap for business development, which includes goals such as obtaining high-tech enterprise certification and securing inclusion of core products in medical insurance schemes. Domestically, it focuses on key areas like bone and joint health, while internationally, it will expand into Southeast Asian, European, and American markets, demonstrating a clear growth trajectory. Additionally, the company actively fulfills its social responsibilities by promoting rural revitalization through industry and contributing to the "Healthy China" initiative, earning a strong brand reputation. It is an ideal partner that combines short-term collaborative effectiveness with long-term development potential, helping partners enhance both social value and market recognition.

INFORMATION OF XINHUA PHARMACEUTICAL

Xinhua Pharmaceutical is a company incorporated in the PRC with limited liability, which principally engage in TCM business. Xinhua Pharmaceutical is a modern TCM enterprise driven by technological innovation and guided by the concept of "integrating primary, secondary, and tertiary industries." The company has established a comprehensive industry chain system covering "from farmland to patients," with innovative herbal paste formulas as its core products. It is dedicated to advancing the transformation and upgrading of TCM toward standardization, technological innovation, and internationalization.

To the best of the Directors' knowledge, information and belief after making reasonable enquiries, Xinhua Pharmaceutical and its ultimate beneficial owners are independent third parties of the Group and they are not connected person of the Group (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

GENERAL

As of the date of this announcement, according to the Strategic Cooperation Agreement, the specific business cooperation and cooperation mode between the two parties in the future will be agreed upon by both parties through further negotiation and a formal cooperation agreement will be signed separately as and when appropriate after the approval in accordance with relevant laws and regulations and their respective procedures.

The Board hereby reminds the shareholders of the Company and potential investors that the Strategic Cooperation Agreement is non-binding in nature and the transaction under the Strategic Cooperation Agreement is conditional and to be finalised upon the entering of the final agreement, if any, and the fulfilment of conditions precedent.

As the Company may or may not pursue the abovementioned business opportunity, transaction and/or any further agreement, shareholders of the Company and potential investors are advised to note that the relevant transactions may or may not proceed. The Company will make further announcements on the development of the project under the Strategic Cooperation Agreement as and when appropriate in accordance with the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Metaspacex Limited
Kang Ruipeng
Chief Executive Officer and Executive Director

Hong Kong, 10 December 2025

As at the date of this announcement, the Board comprises Mr. Kang Ruipeng and Mr. Deng Houhua as executive Directors; and Mr. Cheng Pak Lam, Ms. Ya Li and Ms. Chen Yan as independent non-executive Directors.

* *For identification purpose only*