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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
## SHARE PURCHASE PURSUANT TO THE SHARE AWARD SCHEME

This is a voluntary announcement made by Sihuan Pharmaceutical Holdings Group Ltd. (the "**Company**" or "**Sihuan Pharmaceutical**", together with its subsidiaries, the "**Group**").

Reference is made to the announcement of the Company dated 26 October 2022 (the "**Announcement**"), in relation to, among others, the 2022 share award scheme adopted by the Company (the "**Share Award Scheme**"). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement. On 18 December 2025, the Trustee purchased a total number of 9,000,000 shares of the Company (the "**Shares**") on the market for the purpose of the Share Award Scheme. Details are set out below:

| | |
|---|---|
| Transaction dates: | 18 December 2025 |
| Total number of Shares purchased: | 9,000,000 Shares |
| Shares purchased as a percentage of the total number of Shares in issue (excluding treasury shares) as at the date of this announcement: | approximately 0.0983% |
| Average consideration per Share purchased: | approximately HK$1.2271 |

The board of directors believes that share purchase pursuant to the Share Award Scheme is in the overall interests of the Company and its shareholders. Sihuan Pharmaceutical has consistently advanced its dual-drive strategy of "breakthroughs in innovative drugs + global expansion of medical aesthetics." In 2025, the Company achieved significant progress in product pipelines, commercialization, overseas cooperation, and other areas. As the core entities of the innovative drug business, Xuanzhu Biopharm and Huisheng Biopharm have achieved breakthroughs across the entire value chain – from R&D and market launch to inclusion in the National Reimbursement Drug List (NRDL) – with their commercialization efficiency and clinical data performance ranking among the best in the industry. In the medical aesthetics sector, self-developed key regenerative products have been successively approved for market launch, and commercialization is progressing rapidly. Furthermore, through the investment in Suisselle, a Swiss company, the Group has entered the European medical aesthetics market with a model of "overseas investment + resource integration," accelerating the global expansion of its medical aesthetics business. In this context, the implementation of share purchases under the Share Award Scheme not only helps stabilize the equity foundation and enhance team incentives but also aligns with the Company's growth stage, providing support for the continuous advancement of its strategy and the enhancement of shareholder value. Looking ahead, with innovative drug products achieving breakthroughs in multiple stages – market launch, clinical development, and inclusion in NRDL – their competitiveness and market potential are becoming increasingly evident. The medical aesthetics business, having taken its first step toward globalization through overseas investment, is opening new avenues for growth. The Group is poised to further consolidate its competitive advantages in specific segments and achieve sustainable development.

**ABOUT SIHUAN PHARMACEUTICAL**

Main Board of The Stock Exchange of Hong Kong Limited in 2010, Sihuan Pharmaceutical is an international pharmaceutical and medical aesthetic company led by innovation, with an independent and leading research and development technology platform, a rich global product pipeline, strong product registration capability, a full dosage form production platform with high efficiency and low cost and a mature and excellent sales system. Adhering to the overall strategic objective of "full promotion of a two-wheel drive strategy of its medical aesthetics and biopharmaceutical businesses", Sihuan Pharmaceutical endeavours to build itself into a leading medical aesthetics and biopharmaceutical company in China.

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

Hong Kong, 18 December 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.*