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Grand Pharmaceutical Group Limited
遠大醫藥集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00512)

VOLUNTARY ANNOUNCEMENT

THE GROUP INTRODUCES THE WORLD'S FIRST ADRENALINE NASAL SPRAY FOR THE TREATMENT OF SEVERE ALLERGIC REACTIONS

This announcement is made by the board of directors (the "**Board**") of Grand Pharmaceutical Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The Board is pleased to announce that the Group entered into a product cooperation agreement with Pediatrix Therapeutics Technology (Shanghai) Co. Ltd.* (祐兒醫藥科技（上海）有限公司, "**Pediatrix Therapeutics**") recently. The Group will acquire the exclusive commercialization rights in Mainland China through cooperative channels and the non-exclusive commercialization rights in Hong Kong Special Administrative Region for Neffy®, the world's first adrenaline nasal spray for emergency treatment of type I allergic reactions (including severe allergic reactions) in adults and children weighing over 30kg (2mg specification) and children weighing 15-30kg (1mg specification). This collaboration is led by Grand Pharma (Beijing) Co., Ltd.* (遠大醫藥（北京）有限公司), a subsidiary of the Group located in Changping District, Beijing, and plans to achieve localized production within 24 months after the product is approved.

Pediatrix Therapeutics is a local innovative pediatrics-focused pharmaceutical company. It is committed to introducing and developing safe, effective and easy-to-use pediatric drugs specifically for Chinese children. With its extensive experience in the field of pediatrics, Pediatrix Therapeutics relies on a dual-engine approach of global introduction and local R&D to help improve pediatric treatment options in China and provide more innovative treatment choices for Chinese pediatricians, patients and their families.

Pediatrix Therapeutics' core product, Neffy®, is the first non-injectable treatment product approved by the United States Food and Drug Administration ("**FDA**") for the treatment of type I allergic reactions (including severe allergic reactions). It uses an innovative nasal spray delivery method, which is convenient to use, compact and easy to carry, and can be administered by the patient or others in the event of an allergic reaction. The product has a shelf life of up to 30 months, which can significantly reduce waste caused by expired medicines, and alleviate the economic and medication burden on patients. Its pivotal clinical study results show that subjects treated with Neffy® or approved adrenaline injection products had comparable blood concentrations of adrenaline, and Neffy® has been shown to have a rapid onset of action and provide short-term symptom relief in patients with allergic reactions. Neffy® is available in two specifications: the 2mg strength was approved for commercialization in the United States and the European Union in August 2024, and its marketing application submitted to and accepted by the National Medical Products Administration of the People's Republic of China (NMPA) in December 2024; the 1mg specification was approved for commercialization in the United States in March 2025. The 1mg and 2mg specifications were approved for commercialization in Japan in September 2025.

Allergic reactions can be classified into four types based on their immune mechanisms. Among them, type I allergic reaction (also known as immediate-type hypersensitivity reaction) is characterized by a rapid reaction, usually occurring within minutes to hours after exposure to the allergen. Severe allergic reactions are the most critical type of type I allergic reaction which affect multiple systems throughout the body as a hypersensitivity syndrome. Its clinical symptoms vary in severity and can progress rapidly from the mildest skin symptoms within minutes, even leading to death. Thus, it is one of the most acute and severe allergic diseases. Statistics show that the global incidence of severe allergic reactions is approximately 50-112 per 100,000 people per year, and the incidence is increasing annually, with a lifetime prevalence of approximately 0.3%-5.1%. Because severe allergic reactions progress very rapidly and can affect the respiratory and/or circulatory systems, immediate medical intervention is crucial for the patient's survival.

Current mainstream clinical guidelines and expert consensus on severe allergic reactions both domestically and internationally clearly state that adrenaline is the recognized first-line emergency drug for severe allergic reactions, and recommend that adrenaline treatment should be given as soon as possible when a severe allergic reaction is diagnosed or highly suspected. Prior to the approval of Neffy®, all approved adrenaline drugs were administered via injection globally, including adrenaline injections for in-hospital use only and adrenaline auto-injection pens for out-of-hospital self-administration. However, only adrenaline injection has been approved for commercialization in the Chinese market. Restrictions on usage scenarios and ease of administration have limited the practical application of adrenaline in patients with severe allergic reactions. Statistics show that only 25% of severe allergic reactions in China are treated with adrenaline during an attack, and even in severe cases, the proportion using adrenaline is only 34%.

This time, the Group's globally innovative adrenaline nasal spray, Neffy®, is the first non-injectable treatment product approved by the FDA for type I hypersensitivity reactions in 35 years. It is expected to improve the accessibility of adrenaline treatment products for patients with severe allergic reactions in China, and fill the gap in the use of emergency drugs for severe allergic reactions outside of hospitals. Upon product commercialization, the Group will fully leverage its extensive departmental resources and established distribution network in the field of emergency care to accelerate its academic promotion and market education, facilitating products' rapid sales growth. With its unique portability and user-friendly operation, Neffy® is expected to quickly penetrate various out-of-hospital scenarios, including homes, schools, and travel, becoming a new growth engine for the Group's cerebro-cardiovascular emergency segment.

Cerebro-cardiovascular emergency segment is one of the key strategic plans of the Group in the field of pharmaceutical technology, which specializes in both emergency care and chronic disease management. In terms of emergency care, the Group is listed as a "national essential drug production base", an "emergency medicines manufacturer for national ready reserve" and a "national centralized production base and construction unit for minority-variety medicines (drugs in short supply)", etc. with over 30 varieties, 14 of which are included in the national emergency drugs catalogue of China, while 16 of which are included in the shortage drugs catalogue, which has ranked the top in the industry in terms of product pipeline. Its products cover three major emergency scenarios, namely in-hospital emergency care, pre-hospital emergency care and civilian emergency care. Through this, the Group continue to provide cerebro-cardiovascular emergency patients in China with a portfolio of safe and effective products with application in multiple scenarios and various choices. In terms of chronic disease management, core products such as Nengqilang, Limetone® eplerenone tablets, Herbesser (合貝爽/合心爽) continue to lead the segmented market. Currently, there are more than 20 products under research in the cerebro-cardiovascular emergency segment. The Group will continue to invest in and develop products in the fields of cerebro-cardiovascular emergency and chronic disease treatment that are in urgent clinical need through a combination of independent innovation and research and development and making breakthroughs in difficult generic technologies.

The Group always puts focus on the R&D of innovative products and advanced technologies. Adhering to a patient-centered and innovation-driven approach, the Group will continue to increase its investment in world-class innovative products and advanced technologies to meet unmet clinical needs and enrich its product pipeline and improve supply chain. The Group adopts the strategy of "global expansion and dual-cycle operation", forming a new pattern of domestic and international cycles that synergize with each other. In this way, the Group can make full use of its industrial advantages and R&D capabilities, to accelerate the commercialization process for innovative products and provide patients with more advanced and diverse treatment options globally.

Warning:

Whether this transaction will be profitable is uncertain subjected to various factors. Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the securities of the Company.

Note: The English transliteration of the Chinese name(s) in this announcement is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).

By order of the Board
Grand Pharmaceutical Group Limited
Chairman
Dr. Tang Weikun

Hong Kong, 23 December 2025

As at the date of this announcement, the Board comprises four executive directors, namely, Dr. Tang Weikun, Mr. Zhou Chao, Mr. Yang Guang and Ms. Lam Chit Yee Jessica, and four independent non-executive directors, namely, Ms. So Tosi Wan, Winnie, Dr. Xing Li Na, Dr. Pei Geng and Mr. Hu Yebi.

** For identification purpose only*