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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)

UPDATE ON THE CONTINUING CONNECTED TRANSACTION IN RELATION TO THE 2026 SALES AND PROCUREMENT FRAMEWORK AGREEMENT

We refer to the announcement of Shanghai Pharmaceuticals Holding Co., Ltd.* (the “**Company**”) dated 30 December 2025 (the “**Continuing Connected Transaction Announcement**”) in relation to the 2026 Sales and Procurement Framework Agreement proposed to be entered into between the Company and Yunnan Baiyao with a term from 1 January 2026 to 31 December 2026. Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the Continuing Connected Transaction Announcement.

The Board is pleased to announce that the 2026 Sales and Procurement Framework Agreement has been executed by the Company and Yunnan Baiyao on 31 December 2025 on the principal terms disclosed in the Continuing Connected Transaction Announcement.

Save as disclosed above, all other information in the Continuing Connected Transaction Announcement remains unchanged.

By order of the Board

Shanghai Pharmaceuticals Holding Co., Ltd.*

YANG Qiuhua

Chairman

Shanghai, the PRC, 1 January 2026

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. Manson FOK, Mr. WANG Zhong and Ms. MAN Kwan.

** For identification purpose only*