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開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE VOLUNTARY ANNOUNCEMENT

Reference is made to the voluntary announcement (the “**Announcement**”) dated 21 January 2026. Unless the context otherwise requires, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

The Board would like to provide further information that anti-hair loss foam product (the “**Product**”) is one of the products under the Company’s cosmetic brand KOSHINÉ with KX-826 as the main ingredient. The Company wishes to clarify that, whilst the Sales Agency Agreement represents a favorable opportunity to further promote the Company’s cosmetics commercialization, such cosmetics sales business is currently of a small scale and ancillary in nature when compared with the Group’s listing business (namely, development and commercialization of the core products KX-826 and GT20029 and other pipeline products of the Company) (the “**Listing Business**”). For the avoidance of doubt, the sales target of RMB100 million as disclosed in the Announcement is intended to be a long-term objective measured on a cumulative basis, rather than an indication of sales expected to be achieved in the near term.

In respect of the human resources, as at the date of this announcement, out of the Company’s current 121 employees, 69 employees are designated in drug R&D, drug supply and local GMP production and 24 employees are currently dedicated in cosmetics sales, which are also designated for the marketing and sales preparation for the drug candidates of the Company. In respect of the funding, the R&D expenses are expected to be more than 50% of total expenses of the Company for the year ended 31 December 2025 based on its management account which are primarily attributable to the funding of (i) the Phase II and Phase III clinical study of KX-826 on androgenetic alopecia (male) in China; and (ii) the Phase II clinical study of GT20029 on Acne Vulgaris in China.

The Board confirms that (i) the Company will use cashflow from its cosmetic business (including sales of the Product) to fund its medical/biological application and development; and (ii) the Company will remain consistent with its Listing Business.

The Directors have reviewed the Group's cash flow projection covering a period of not less than twelve months from 31 December 2025. Having considered, among others, that (i) the Company is actively negotiated with several banks for the bank facilities which is expected to be granted and withdrawn by first quarter of 2026; and (ii) the Company is actively seeking equity financing and has been in negotiation with certain potential investors for subscribing to the Company's new shares, the Directors are of the view that the Company has sufficient financial resources and liquidity to fund its operations, R&D and the commercialization preparations of its core products.

By order of the Board
KINTOR PHARMACEUTICAL LIMITED
Dr. Youzhi Tong
*Chairman of the Board, Executive Director and
Chief Executive Officer*

Hong Kong, 12 February 2026

As at the date of this announcement, the executive Directors are Dr. Youzhi Tong and Dr. Xiang Ni; the non-executive Directors are Mr. Yunfei Chen and Ms. Geqi Wei; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* *For identification purpose only*