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Tong Ren Tang Technologies Co. Ltd.

北京同仁堂科技發展股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1666)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

ADVERTISING AGENCY FRAMEWORK AGREEMENT

The Board hereby announces that, as the Tong Ren Tang Advertising Agency Framework Agreement entered into between Tong Ren Tang Century Advertising, a subsidiary of the Company, and Tong Ren Tang Holdings expired on 31 December 2025, the parties renewed such agreement on 26 February 2026 for a term from 26 February 2026 to 31 December 2028, and set the annual caps for the continuing connected transactions contemplated under the aforesaid agreement for the three years ending 31 December 2028.

As at the date of this announcement, Tong Ren Tang Holdings is the ultimate controlling shareholder of the Company and is therefore a connected person of the Company under the Hong Kong Listing Rules. Accordingly, the transactions contemplated under the Advertising Agency Framework Agreement constitutes a continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

As one or more of the applicable percentage ratios in respect of the estimated annual caps for the continuing connected transactions under the renewed Advertising Agency Framework Agreement to be entered into with Tong Ren Tang Holdings exceed 0.1% but are all less than 5%, the renewed Advertising Agency Framework Agreement to be entered into with Tong Ren Tang Holdings and the proposed annual caps for the continuing connected transactions contemplated thereunder are only subject to reporting, annual review and announcement requirements, but exempt from the independent shareholders' approval requirement under Chapter 14A of the Hong Kong Listing Rules.

BACKGROUND

Reference is made to the announcement of the Company dated 22 March 2023 in relation to the continuing connected transactions contemplated under the Advertising Agency Framework Agreement between Tong Ren Tang Century Advertising, a subsidiary of the Company, and Tong Ren Tang Holdings.

As the Advertising Agency Framework Agreement entered into between Tong Ren Tang Century Advertising, and Tong Ren Tang Holdings expired on 31 December 2025, the parties renewed such agreement on 26 February 2026 for a term from 26 February 2026 to 31 December 2028, and set the annual caps for the continuing connected transactions contemplated under the aforesaid agreement for the three years ending 31 December 2028.

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

Major Terms of the Renewed Advertising Agency Framework Agreement

Renewal Date:	26 February 2026
Parties:	(i) Tong Ren Tang Century Advertising (ii) Tong Ren Tang Holdings
Term of the Agreement:	The renewed Advertising Agency Framework Agreement is for a term from 26 February 2026 to 31 December 2028.
Principal Terms and Conditions:	<p>Pursuant to the renewed Advertising Agency Framework Agreement:</p> <ul style="list-style-type: none">• Tong Ren Tang Holdings agreed to entrust Tong Ren Tang Century Advertising, as a non-exclusive advertising agent, to provide advertising agency services (including online and offline advertising, conference and event planning, exhibitions and displays, product design and manufacturing, etc.) to Tong Ren Tang Group for a period from 26 February 2026 to 31 December 2028. Tong Ren Tang Century Advertising agreed to provide such services to Tong Ren Tang Group.• During the term of the Advertising Agency Framework Agreement, members of Tong Ren Tang Group and Tong Ren Tang Century Advertising will enter into, from time to time and as necessary, separate implementation agreements for each of the specific transactions contemplated under the Advertising Agency Framework Agreement during the term thereof. Each implementation agreement will set out the details of the advertising agency services provided, prices and other relevant terms thereof. Any such implementation agreement shall be in compliance with the terms and conditions of the Advertising Agency Framework Agreement and the annual caps thereunder.

- The content of the advertisement which Tong Ren Tang Group entrusts Tong Ren Tang Century Advertising to publish shall be in compliance with the laws, regulations and rules of the PRC in relation to the advertising and drug administration, and the publication of such advertisement shall be duly approved by relevant authorities, if needed.

Pricing Policy:

Transactions under the Advertising Agency Framework Agreement shall be conducted in the ordinary and usual course of business of Tong Ren Tang Century Advertising in accordance with the principle of fairness, reasonableness and ordinary commercial practice, and in accordance with the following principles:

- The fees for the advertising agency services provided by Tong Ren Tang Century Advertising to members of Tong Ren Tang Group shall be determined with reference to the actual quotation provided by third-party advertising providers in respect of their services including advertising design, publication, production exhibition and consultancy service and other related services as well as the reasonable service fees charged by Tong Ren Tang Century Advertising (generally will not be higher than 10% of the quotation provided by third-party advertising providers).
- In entering into the specific implementation agreement, for the same or similar services provided at the same or similar locations, the fees for advertising agency services shall be determined with reference to the market price. The market price means the quotations and terms obtained by the members of Tong Ren Tang Group from at least two third-party advertising providers in the PRC market. On equivalent terms, the service fees charged by Tong Ren Tang Century Advertising shall be similar with the quotations and terms obtained by the members of Tong Ren Tang Group from third-party advertising providers.

Payment of the Fees:

Specific settlement terms will be stipulated separately in the implementation agreement.

Historical Annual Caps and the Historical Transaction Amount under Advertising Agency Framework Agreement

Historical Annual Caps and the historical transaction amount under the Advertising Agency Framework Agreement for the three years ended 31 December 2025 is set out below:

	Year ended 31 December 2023 (RMB'000)	Year ended 31 December 2024 (RMB'000)	Year ended 31 December 2025 (RMB'000) (Unaudited)
Historical Annual Caps	26,700	28,000	28,000
Historical Transaction Amount	10,337	12,155	10,661

The Directors have been monitoring the transaction amounts under the Advertising Agency Framework Agreement, and for the three years ended 31 December 2025, the amounts have not exceeded the annual caps for each respective year. To the best of the Directors' knowledge, the relatively low utilisation rate of the historical annual caps under the Advertising Agency Framework Agreement for the three years ended 31 December 2025 was primarily due to the impact of the overall economic environment, as members of the Tong Ren Tang Group postponed or set aside some of their service requirements while strictly controlling costs.

Proposed Annual Caps

The proposed annual caps for the transactions contemplated under the Advertising Agency Framework Agreement for the three years ending 31 December 2028 are set below:

	Year ending 31 December 2026 (RMB'000)	Year ending 31 December 2027 (RMB'000)	Year ending 31 December 2028 (RMB'000)
Proposed annual caps under Advertising Agency Framework Agreement	50,000	50,000	50,000

The above proposed annual caps under Advertising Agency Framework Agreement were determined with reference to the historical transaction figures as listed above and after taking into consideration the following factors:

- (i) The historical transaction amounts between the Tong Ren Tang Group and Tong Ren Tang Century Advertising under the Advertising Agency Framework Agreement for each of the three years ended 31 December 2025. The relatively low utilisation rate in the past years was mainly attributable to the fact that the demand for certain advertising agency services of members of the Tong Ren Tang Group were affected by changes in economic and market conditions, adjustments to promotion schedules, and the phased postponement of certain individual projects. As a result, certain advertising agency services were deferred at different stages, causing actual demand to fall short of anticipated levels and did not reflect the long-term and actual demand level of member companies of the Tong Ren Tang Group for such services. With the gradual recovery of the market economy and in line with the long-term development strategy of the Tong Ren Tang Group, the demand of members of the Tong Ren Tang Group for brand and product promotion is expected to increase progressively, and the demand for advertising agency services is anticipated to gradually rebound in the future;
- (ii) The demand for advertising agency services by members of the Tong Ren Tang Group for each of the three years ending 31 December 2028 is primarily based on their continuing investment plans in brand building, promotion of key products and channel expansion. The scale and frequency of the relevant marketing and promotional activities are expected to increase as compared with previous years. Meanwhile, taking into account that certain advertising agency service projects involve cross-year continuous placement and the accumulation of promotional effects, the demand for advertising agency services in the coming years will demonstrate a certain degree of continuity and stability. The relevant annual caps have been prudently determined after comprehensive consideration of the historical transaction levels, the implementation progress of existing and planned projects, and the normalized demand for future marketing and promotional activities;
- (iii) The annual cap for 2026 to 2028 represent a relatively higher increase compared to previous years primarily attributable to the fact that, as of the date of this announcement, Tong Ren Tang Century Advertising has already received preliminary cooperation intentions from members of the Tong Ren Tang Group in respect of marketing and brand promotion projects for the coming three years. These include a special project of with contractual amount of approximately RMB26 million annually, and the project is expected to be implemented in phases from 2026 to 2028 and therefore needs to be covered within the annual cap for those years. In particular, the specific project for 2026 has already reached a confirmed intention and is scheduled to commence gradual implementation from March 2026. As there was no relevant demand for such projects in the past three years, the annual caps for 2026 to 2028 are relatively higher than previous. Apart from the above specific projects, the annual caps are mainly calculated based on the advertising agency services required for normalized brand promotion, product promotion and channel expansion activities. These calculations have taken into account market development trends and the business growth potential of members of the Tong Ren Tang Group, reflect the principle of prudence, and demonstrate the long-term and stable demand of members of the Tong Ren Tang Group for advertising agency services;

- (iv) As Tong Ren Tang Chinese Medicine is a member of the Tong Ren Tang Group and a connected subsidiary of the Company, it also constitutes a connected person of the Company. Accordingly, the specific implementation agreements in respect of advertising agency services entered into between Tong Ren Tang Century Advertising and Tong Ren Tang Chinese Medicine Group are also regarded as agreements under the Advertising Agency Framework Agreement. The amounts of the continuing connected transactions contemplated between Tong Ren Tang Century Advertising and Tong Ren Tang Chinese Medicine Group also form part of the proposed annual caps for the connected transactions contemplated under the aforesaid Framework Agreement. Accordingly, when determining the annual caps for the next three years, the Directors have taken into account the actual product promotion needs and market expansion plans of the Tong Ren Tang Chinese Medicine Group in the Chinese mainland for the next three years; and
- (v) A buffer of approximately 5% has been provided for any unexpected increase in the Advertising Agency Framework Agreement in the next three years to cover the potential increase in the transaction amount arising from temporary advertising agency services and other similar circumstances.

Reasons for and benefit of renewal of the Advertising Agency Framework Agreement

The Directors of the Company consider that entrusting Tong Ren Tang Century Advertising, a wholly-owned subsidiary of the Company, is more efficient and effective in terms of publicizing and promoting the brand image of "Tong Ren Tang" and the products, in the building-up and maintaining of the overall image of "Tong Ren Tang", as well as in the integration of the needs for advertising services among the members of Tong Ren Tang Group. By virtue of Tong Ren Tang Century Advertising's wide range and high-quality advertising provider resources, the renewed Advertising Agency Framework Agreement will enable members of Tong Ren Tang Group to enjoy high-quality advertising agency services while bring ideal income to Tong Ren Tang Central Advertising.

The Directors (including the independent non-executive Directors) are of the view that the renewal of the Advertising Agency Framework Agreement was entered into on normal commercial terms in the ordinary course of business, and the terms and conditions therein as well as the annual caps for the continuing connected transactions contemplated thereunder are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

Measures of Internal Control

To ensure conformity with the pricing policies in relation to the continuing connected transactions contemplated under the Advertising Agency Framework Agreement, the Company has adopted the following internal control procedures:

- (i) After renewing the Advertising Agency Framework Agreement, the continuing connected transactions contemplated thereunder shall be strictly in compliance with the approved terms and conditions. Implementation agreements under the Advertising Agency Framework Agreement shall be performed in strict accordance with pricing policies set out in the Advertising Agency Framework Agreement. If revision of such terms and conditions is required due to change of actual situation, it is required to re-perform appropriate approval process;
- (ii) Before entering into a specific implement agreement, Tong Ren Tang Century Advertising and/or the legal department of the Company will review the specific terms of the relevant implement agreement, and ensure that the relevant terms are in compliance with the terms, conditions and pricing policies of the Advertising Agency Framework Agreement;

- (iii) Tong Ren Tang Century Advertising is responsible to continuously monitor the pricing terms and actual transaction amounts of each of the specific implementation agreements to the renewed Advertising Agency Framework Agreement. The financial department of the Company is responsible to collect the total transaction amounts of the continuing connected transactions under the Advertising Agency Framework Agreement on a monthly basis and prepare summary report accordingly. If Tong Ren Tang Century Advertising discovers any imminent or possible exceeding of the annual caps of any continuing connected transactions under the Advertising Agency Framework Agreement, it shall report as soon as possible to the financial department and the securities department of the Company. If the necessity to revise the annual caps is confirmed, Tong Ren Tang Century Advertising shall submit proposal to revise annual caps. After obtaining the approval of the person in charge, the application shall be submitted to the Party Committee and the executive office of the Company for consideration, and the Board or the general meeting of shareholders (as the case may be) shall ultimately decide whether to revise the annual caps for the continuing connected transactions and to perform the disclosure procedures accordingly. Before completion of all of the approval and disclosure procedures, the person in charge of Tong Ren Tang Century Advertising involved in the continuing connected transactions shall ensure that the transaction amounts do not exceed the annual caps;
- (iv) The independent non-executive Directors will review the continuing connected transactions under the Advertising Agency Framework Agreement to ensure all transactions contemplated thereunder are entered into on normal commercial terms or better, are fair and reasonable, the terms and conditions available to the Group are no less favourable than those available to independent third parties, and such transactions are carried out pursuant to the terms of the Advertising Agency Framework Agreement; and
- (v) The auditors of the Company will conduct annual reviews on the pricing and annual caps of the continuing connected transactions under the renewed Advertising Agency Framework Agreement.

Taking into account that: (i) the above methods and procedures are necessary components of an internal control system, including designated department and responsible officer, clear approval process and monitoring system; and (ii) the above-mentioned review procedures and approval process can ensure that the transactions will be executed in accordance with the pricing policies stipulated in the renewed Advertising Agency Framework Agreement, the Directors (including the independent non-executive Directors) are of the view that such methods and procedures can ensure and safeguard that the transactions contemplated under the renewed Advertising Agency Framework Agreement will be on normal commercial terms and not prejudicial to interests of the Company and its minority Shareholders' interests as a whole.

HONG KONG LISTING RULES IMPLICATIONS

Tong Ren Tang Holdings is the ultimate controlling shareholder of the Company and is therefore a connected person of the Company under the Hong Kong Listing Rules. Accordingly, the transactions contemplated under the Advertising Agency Framework Agreement constitutes a continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

As one or more of the applicable percentage ratios in respect of the estimated annual caps for the continuing connected transactions under the renewed Advertising Agency Framework Agreement exceed 0.1% but are all less than 5%, the renewed Advertising Agency Framework Agreement and the proposed annual caps for the continuing connected transactions contemplated thereunder are only subject to reporting, annual review and announcement requirements, but exempt from the independent shareholders' approval requirement under Chapter 14A of the Hong Kong Listing Rules.

Since each of Mr. Zhang Chun You, Ms. Du Xin and Ms. Feng Li, being a Director also holding a management position or directorship of Tong Ren Tang Holdings, or their associates (as defined under Chapter 14A of the Hong Kong Listing Rules), they are deemed to have material interests in the transactions under the renewed Property Leasing Framework Agreement, and therefore have abstained from voting on the relevant resolutions of the Board. Save for disclosed above, to the best of the Directors' knowledge, information and belief after all reasonable enquiry, no Directors have material interests in the renewal of the abovementioned continuing connected transactions and as a result are required to abstain from voting on the relevant resolution at the Board meeting.

GENERAL INFORMATION ON THE PARTIES

The Company

The Company is principally engaged in the manufacturing and sale of Chinese Medicine.

Tong Ren Tang Century Advertising

Tong Ren Tang Century Advertising is principally engaged in advertising design, production, agency and publication, etc..

Tong Ren Tang Holdings

Tong Ren Tang Holdings is engaged in the processing and manufacture of Chinese patent medicine and Chinese medicinal decoction pieces, sales of Chinese medicinal, Chinese patent medicine and Chinese medicinal decoction pieces, medical food, warehousing and transportation, etc.. Beijing SASAC is the ultimate beneficial owner of Tong Ren Tang Holdings. Pursuant to the Program for the Reform of the Institutions of the People's Government of Beijing Municipality as approved by the Central Committee of the Communist Party of China and the State Council and the Circular of the People's Government of Beijing Municipality about the Establishment of Institutions, Beijing SASAC is established as a special institution directly under the Municipality Government and is authorized by the Municipality Government to represent the State to perform the duties of the state-owned assets contributor.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set out below:

"Advertising Agency Framework Agreement"	the advertising agency framework agreement entered into between Tong Ren Tang Century Advertising and Tong Ren Tang Holdings on 20 March 2014, renewed by the parties on 29 September 2016, 28 February 2020, 22 March 2023 and 26 February 2026 for the purpose of the provision of advertising agency services by Tong Ren Tang Century Advertising to Tong Ren Tang Group
"associate(s)"	has the meaning ascribed under the Hong Kong Listing Rules
"Beijing SASAC"	The State-owned Assets Supervision and Administration Commission of the State Council of Beijing Municipality (北京人民政府國有資產監督管理委員會)
"Board"	the board of directors of the Company
"Company"	Tong Ren Tang Technologies Co. Ltd. (北京同仁堂科技發展股份有限公司), a joint stock company incorporated in the PRC with limited liability and the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange
"controlling shareholder"	has the meaning ascribed to it under the Hong Kong Listing Rules
"Director(s)"	the directors of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on Hong Kong Stock Exchange (as amended from time to time)
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholder(s) of the Company
"Tong Ren Tang Century Advertising"	Beijing Tong Ren Tang Century Advertising Co., Ltd. (北京同仁堂世紀廣告有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company
"Tong Ren Tang Chinese Medicine"	Beijing Tong Ren Tang Chinese Medicine Company Limited (北京同仁堂國藥有限公司), a non-wholly owned and connected subsidiary of the Company, which was incorporated in Hong Kong with limited liability and the issued shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 3613.HK)
"Tong Ren Tang Chinese Medicine Group"	Tong Ren Tang Chinese Medicine and its subsidiaries

"Tong Ren Tang Group"	Tong Ren Tang Holdings and its associates (excluding the Group, but including entities which are connected subsidiaries of the Company in accordance with the Hong Kong Listing Rules)
"Tong Ren Tang Holdings"	China Beijing Tong Ren Tang Group Co., Ltd. (中國北京同仁堂(集團)有限責任公司), a state-owned enterprise established in the PRC and the ultimate controlling shareholder of the Company

By order of the Board
Tong Ren Tang Technologies Co. Ltd.
Zhang Yi
Chairman of the Board

Beijing, the PRC
26 February 2026

As at the date of this announcement, the Board comprises Mr. Zhang Yi, Mr. Zhang Chun You, and Ms. Wen Kai Ting as executive Directors, Ms. Du Xin and Ms. Feng Li as non-executive Directors, Ms. Chan Ching Har, Eliza, Mr. Zhan Yuan Jing and Mr. Siu, Paul Yu Hay as independent non-executive Directors, and Mr. Zhu Dong Sheng as employee Director.