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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)

VOLUNTARY ANNOUNCEMENT

STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH CHICMAX IN RELATION TO KT-939

This is a voluntary announcement made by Kintor Pharmaceutical Limited (the "**Company**", together with its subsidiaries, the "**Group**") to update its shareholders and potential investors on the latest developments related to the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, recently, Suzhou Kintor Pharmaceuticals, Inc. ("**Suzhou Kintor**"), a wholly-owned subsidiary of the Company, entered into the exclusive strategic cooperation framework agreement (the "**Framework Agreement**") in the cosmetics sector with Shanghai Chicmax Cosmetic Co., Ltd. (a company listed on The Stock Exchange of Hong Kong Limited (stock code: 2145), "**Chicmax**") in relation to the rapid commercialization of the Company's whitening and freckle-removing functional cosmetic raw material KT-939.

Pursuant to the Framework Agreement, Suzhou Kintor and Chicmax will exclusively collaborate in the cosmetics sector on the registration of KT-939 as a new cosmetic ingredient and the registration of cosmetic products with KT-939 as the main ingredient, and jointly conduct the R&D and customization of functional raw materials with an aim to position KT-939 as the "ultimate domestic whitening agent" with prominent industry influence.

The Company intends to use cash flow from the business of KT-939 functional cosmetic raw materials to fund the development and commercialization of the core products KX-826 and GT20029 and other pipeline products of the Company (the "**Listing Business**"). Meanwhile, the Company will remain consistent with its Listing Business.

INFORMATION ON CHICMAX

Chicmax, a multi-brand beauty company listed on The Stock Exchange of Hong Kong Limited (stock code: 2145), focuses on research and development, manufacturing and sales of mass skin care, maternal, baby & teenagers skin care, cleansing and personal care, makeup, dermocosmetics and premium skin care.

With an operational history of more than 20 years, Chicmax has cultivated solid independent R&D capabilities and garnered comprehensive experience in multi-brand development and operations within China's cosmetics industry, with strong dual R&D capabilities and talents, combined with an extensive and dynamic sales and distribution network. Its dedication to continuous innovation in marketing strategies, robust brand power, exceptional supply chain management, and experienced team has enabled it to successfully create a diverse array of popular cosmetics brands, including multiple well-known brands such as KANS, newpage, ARMIYO, and Baby Elephant.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Chicmax and its ultimate beneficial owner are independent third parties of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited).

REASONS FOR AND BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT

The exclusive Framework Agreement in the cosmetics sector with Chicmax is based on the high complementarity of resources and strategic synergy to each other in the cosmetics and biopharmaceutical fields, aiming to fully leverage the premium resources and capabilities of both parties to jointly explore the market and realize win-win values.

As an R&D-driven leader in the multi-brand cosmetics industry, Chicmax possesses strong brand operation and market commercialization capabilities. Suzhou Kintor, with its core focus on innovative drug research and development, has built a solid foundation in raw material research and development and technological expertise. Through this collaboration, both parties will not only accelerate the commercialization process of KT-939, enabling the simultaneous launch of the cosmetic ingredient and products, but also foster synergies in technology sharing, intellectual property protection, and market promotion. This will further enhance the technological sophistication and market competitiveness of domestic whitening ingredients, ultimately achieving the strategic goals of mutual benefits and development.

Taking into account the above, the Directors are of the view that the cooperation contemplated under the Framework Agreement will further promote the sustainable development and steady growth of the Company, and the terms and conditions of the Framework Agreement are on normal commercial terms, which are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 17 March 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*