Guangzhou Innogen Pharmaceutical Group Co., Ltd.
廣州銀諾醫藥集團股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 2591)

INSIDE INFORMATION
PROFIT WARNING

This announcement is made by Guangzhou Innogen Pharmaceutical Group Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors of the Company (the "**Directors**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2025 (the "**Year**") and the information currently available to the Board, although the Group had recorded revenue of approximately RMB131.5 million for the Year (2024: Nil) upon commercialization of Efsubaglutide Alfa (i.e. the Group's Core Product) for the treatment of type 2 diabetes in China and Macau, the Group is expected to record a loss for the Year of approximately RMB341.4 million, as compared to a loss of approximately RMB174.7 million for the year ended 31 December 2024.

Such increase in loss for the Year was mainly attributable to (i) an increase in research and development expenses of approximately RMB103.3 million, primarily due to higher spending on raw materials, pre-clinical studies, clinical trials and process optimization in connection with the lifecycle management and clinical development of Efsubaglutide Alfa, including the Phase IIb/III clinical trial for the treatment of obesity and overweight in China and the Phase II clinical study in Australia; and (ii) an increase in selling and distribution expenses of approximately RMB174.3 million, primarily attributable to higher marketing and promotional expenses following the commercialization launch of Efsubaglutide Alfa, as well as increased employee benefit expenses due to the expansion of sales personnel to support market development.

The information contained in this announcement is based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the Year and the information currently available to the Board. Such information has not been audited or reviewed by the external auditor of the Company, nor reviewed by the audit committee of the Board, and may be subject to adjustment. The actual results of the Group for the Year may differ from the information contained in this announcement. Shareholders and potential investors of the Company are advised to refer to the annual results announcement of the Company for the Year, which is expected to be announced on 23 March 2026.

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

By order of the Board
Guangzhou Innogen Pharmaceutical Group Co., Ltd.
Dr. WANG QINGHUA
Chairman of the Board

Shanghai, the People's Republic of China, 18 March 2026

As at the date of this announcement, the Board comprises Dr. WANG QINGHUA, Ms. Jiang Fan, Ms. Xu Wenjie and Mr. Huang Bing as executive Directors; Mr. HO KYUNG SHIK and Mr. Heng Lei as non-executive Directors; and Mr. Tao Wuping, Dr. Song Ruilin and Mr. Chan Heung Wing Anthony as independent non-executive Directors.