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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated March 20, 2026 (the “**Prospectus**”) issued by Beijing Tong Ren Tang Healthcare Investment Co., Ltd. 北京同仁堂醫養投資股份有限公司 (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it), and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares and the price of the H Shares could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements — Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.



Beijing Tong Ren Tang Healthcare Investment Co., Ltd. 北京同仁堂醫養投資股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 108,153,500 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 10,815,500 H Shares (subject to reallocation)
Number of International Offer Shares	: 97,338,000 H Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$8.30 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value	: RMB1.00 per H Share
Stock Code	: 2667

Sponsor, Sole Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS
FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at <http://yiyang.tongrentang.com>. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service at www.eipo.com.hk;
- (2) apply through the **HKSCC EIPO** channel to electronically cause HKSCC Nominees to apply on your behalf, including by instructing your **broker** or **custodian** who is a HKSCC Participant to submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table below. If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares. If you are applying through the **HKSCC EIPO** channel, you are required to prefund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>
500	4,191.85	6,000	50,302.22	40,000	335,348.22	400,000	3,353,482.20
1,000	8,383.70	7,000	58,685.94	45,000	377,266.74	500,000	4,191,852.76
1,500	12,575.56	8,000	67,069.64	50,000	419,185.28	600,000	5,030,223.30
2,000	16,767.41	9,000	75,453.35	60,000	503,022.34	700,000	5,868,593.86
2,500	20,959.26	10,000	83,837.05	70,000	586,859.39	800,000	6,706,964.40
3,000	25,151.12	15,000	125,755.58	80,000	670,696.45	900,000	7,545,334.96
3,500	29,342.96	20,000	167,674.11	90,000	754,533.50	1,000,000	8,383,705.50
4,000	33,534.83	25,000	209,592.63	100,000	838,370.56	2,000,000	16,767,411.00
4,500	37,726.68	30,000	251,511.16	200,000	1,676,741.10	3,000,000	25,151,116.50
5,000	41,918.52	35,000	293,429.69	300,000	2,515,111.66	5,407,500 ⁽¹⁾	45,334,887.49

- (1) Maximum number of Hong Kong Offer Shares you may apply for.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

We have applied to the Stock Exchange for the granting of the listing of, and permission to deal in our H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option).

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- (a) the Hong Kong Public Offering of initially 10,815,500 Offer Shares (subject to reallocation) in Hong Kong, representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering; and
- (b) the International Offering of initially 97,338,000 Offer Shares (subject to reallocation and the Over-allotment Option) outside the United States (including to professional and institutional investors within Hong Kong) in offshore transactions in reliance on Regulation S, representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

The Offer Shares to be offered in the Hong Kong Public Offering and the International Offering may, in certain circumstances, be reallocated as between these offerings at the discretion of the Sole Overall Coordinator. Subject to the allocation cap described in the subsequent paragraphs, the Sole Overall Coordinator may in their discretion reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In addition, if the Hong Kong Public Offering is not fully subscribed, the Sole Overall Coordinator will have the discretion (but shall not be under any obligation) to reallocate to the International Offering all or any unsubscribed Hong Kong Offer Shares in such amounts as they deem appropriate.

In the event of reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering in the circumstances where (a) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, or (b) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, then up to 5,407,500 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 16,223,000 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and the final Offer Price should be fixed at the lower end of the indicative Offer Price range (that is, HK\$7.30 per Offer Share) stated in this prospectus, in accordance with Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters) at any time from the date of the International Underwriting Agreement until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 16,223,000 additional Offer Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover overallocations in the International Offering, if any.

If the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and on the Company’s website at <http://yiyang.tongrentang.com>, respectively.

PRICING

The Offer Price will not be more than HK\$8.30 per Offer Share and is expected to be not less than HK\$7.30 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the maximum Offer Price of HK\$8.30 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%.

EXPECTED TIMETABLE⁽¹⁾

Hong Kong Public Offering commences 9:00 am on
Friday, March 20, 2026

Latest time to complete electronic applications
under **White Form eIPO** service
through the designated website at www.eipo.com.hk 11:30 am on
Wednesday, March 25, 2026

Application lists of the Hong Kong Public Offering open 11:45 am on
Wednesday, March 25, 2026

Latest time to (a) lodge completing payment of
White Form eIPO applications by
effecting internet banking transfer(s) or PPS
payment transfer(s) and (b) giving **electronic
application instructions** to HKSCC 12:00 noon on
Wednesday, March 25, 2026

If you are instructing your **broker** or **custodian** who is a HKSCC Participant and will submit **electronic application instruction(s)** on your behalf through HKSCC's FINI system in accordance with your instruction, you are advised to contact your **broker** or **custodian** for the earliest and latest time for giving such instructions, as this may vary by **broker** or **custodian**.

Application lists of the Hong Kong Public Offering close 12:00 noon on
Wednesday, March 25, 2026

Expected Price Determination Date by 12:00 noon on
Thursday, March 26, 2026

Announcement of the final Offer Price, an indication of the level of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares to be published on the websites of the Stock Exchange at www.hkexnews.hk and our Company at <http://yiyang.tongrentang.com>

no later than 11:00 p.m. on Friday, March 27, 2026

The results of allocations in the Hong Kong Public Offering to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Hong Kong Stock Exchange at <http://yiyang.tongrentang.com> and www.hkexnews.hk, respectively no later than Friday, March 27, 2026
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: www.eipo.com.hk/eIPOAllotment) with a “search by ID” function from 11:00 p.m. on Friday, March 27, 2026 to 12:00 midnight on Thursday, April 2, 2026
- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Monday, March 30, 2026, Tuesday, March 31, 2026, Wednesday, April 1, 2026 and Thursday, April 2, 2026
- For those applying through **HKSCC EIPO** channel, you may also check with your **broker** or **custodian** from 6:00 p.m. on Thursday, March 26, 2026

H Share certificates in respect of wholly or partially successful applications to be despatched or deposited into CCASS on or before Friday, March 27, 2026

Despatch of White Form e-Refund payment instructions/refund cheques on or before Monday, March 30, 2026

Dealings in H Shares on the Stock Exchange to commence at 9:00 a.m. on Monday, March 30, 2026

Note:

(1) All times and dates refer to Hong Kong local time and date, except as otherwise stated.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional advisor for details of those settlement arrangements and how such arrangements will affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Friday, March 20, 2026 and end at 12:00 noon on Wednesday, March 25, 2026 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	www.hkeipo.hk	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Friday, March 20, 2026 to 11:30 a.m. on Wednesday, March 25, 2026 (Hong Kong time). The latest time for completing full payment of application monies will be 12:00 noon on Wednesday, March 25, 2026 (Hong Kong time).
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC's FINI system in accordance with your instruction.	Investors who would not like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **HK eIPO White Form** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and on the designated website (www.hkeipo.hk) for the **HK eIPO White Form** service (or as the case may be, the agreement you entered into with your **broker** or **custodian**).

PUBLICATION OF RESULTS

We expect to announce the results of the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange’s website at www.hkexnews.hk and our website at <http://yiyang.tongrentang.com> by no later than 11:00 p.m. on Friday, March 27, 2026 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid at 8:00 a.m. on Monday, March 30, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, March 30, 2026, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, March 30, 2026. The H Shares will be traded in board lots of 500 H Shares each and the stock code of the H Shares will be 2667.

This announcement is available for viewing on the website of the Company at <http://yiyang.tongrentang.com> and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Beijing Tong Ren Tang Healthcare Investment Co., Ltd.
北京同仁堂醫養投資股份有限公司
Rao Zuhai
Chairman of the Board and Executive Director

Hong Kong, March 20, 2026

Directors of the Company named in the application to which this announcement relates are: (i) Mr. Rao Zuhai, Mr. Lu Yan and Ms. Gui Shan as executive Directors; (ii) Mr. Zhu Feng, Mr. Sun Kai and Ms. Xing Qian as non-executive Directors; and (iii) Mr. Yim, Chi Hung Henry, Mr. Zhang Xiang and Mr. Gao Yanbin as independent non-executive Directors.