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Beauty Farm Medical and Health Industry Inc.
美麗田園醫療健康產業有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2373)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announced that, on March 20, 2026, in order to make efficient use of idle funds, Naturade Medical Instrument subscribed from SPD Bank in an aggregate amount of RMB50.0 million for a principal-guaranteed wealth management product pursuant to the March 20 Subscription.

In addition, the Company, through Beijing Palaispa, subscribed principal-guaranteed wealth management products from SPD Bank in the amounts of: (i) RMB70.0 million on November 21, 2025 pursuant to the November 21 Subscription; (ii) an aggregate amount of RMB80.0 million on December 30, 2025 pursuant to the December 30 Subscriptions; and (iii) RMB80.0 million on February 13, 2026 pursuant to the February 13 Subscription respectively. All of which remain outstanding as of the date of this announcement. Please refer to the announcement of the Company dated December 30, 2025 for further details on the November 21 Subscription and December 30 Subscriptions and the announcement of the Company dated February 13, 2026 for further details on the February 13 Subscription.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of each of the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription are less than 5%, the subscription of wealth management products as mentioned above, on a standalone basis, does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

* *For identification purposes only*

However, in accordance with Rule 14.22 of the Listing Rules, as the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription are currently subsisting wealth management products made with the same counterparty and are of a similar nature within a 12-month period, the transactions are therefore aggregated. As one or more of the applicable percentage ratios in respect of the transactions after aggregation exceeds 5% but all of the applicable percentage ratios are less than 25%, the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription, on an aggregate basis, constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under the Listing Rules.

BACKGROUND

The Board announced that, on March 20, 2026, in order to make efficient use of idle funds, Naturade Medical Instrument subscribed from SPD Bank in an aggregate amount of RMB50.0 million for a principal-guaranteed wealth management product pursuant to the March 20 Subscription.

In addition, the Company, through Beijing Palaispa, subscribed principal-guaranteed wealth management products from SPD Bank in the amounts of: (i) RMB70.0 million on November 21, 2025 pursuant to the November 21 Subscription; (ii) an aggregate amount of RMB80.0 million on December 30, 2025 pursuant to the December 30 Subscriptions; and (iii) RMB80.0 million on February 13, 2026 pursuant to the February 13 Subscription respectively. All of which remain outstanding as of the date of this announcement. Please refer to the announcement of the Company dated December 30, 2025 for further details on the November 21 Subscription and December 30 Subscriptions and the announcement of the Company dated February 13, 2026 for further details on the February 13 Subscription.

WEALTH MANAGEMENT PRODUCTS SUBSCRIPTION

March 20 Subscription

The principal terms of the March 20 Subscription are set out as follows:

(1) Date of subscription : March 20, 2026

(2) Parties : (i) Naturade Medical Instrument (as subscriber)

(ii) SPD Bank (as issuer)

(3) Name of the product : Liduoduo corporate stable profit 26JG6360 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利26JG6360期(三層看漲)人民幣對公結構性存款)

(4) Product code : 1201266360

(5) Type of product : Principal guaranteed with variable return

(6) Linked exchange rate : The return of the deposit will be linked to the EURUSD spot rate exchange rate (by referring to the Bloomberg BFIX EURUSD currency value) (the "**EUR/USD Reference Exchange Rate**")

(7) Subscription amount : RMB50.0 million (equivalent to approximately HK$56.8 million).

The Board believes that the consideration of such Subscription was determined on the basis of arm's length commercial terms.

(8) Term of product : 177 days (between March 20, 2026 and September 16, 2026)

(9) Expected return : The expected return will be determined with reference to the change of the EUR/USD Reference Exchange Rate as of March 23, 2026 as compared to the EUR/USD exchange rate as of September 11, 2026:

a. If the EUR/USD Reference Exchange Rate is less than 84.26% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70%;

b. If the EUR/USD Reference Exchange Rate is more than or equal to 84.26% but less than 109.94% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.15%; and

c. If the EUR/USD Reference Exchange Rate is more than or equal to 109.94% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.35%.

(10) Risk profile rating	:	Low risk
(11) Early termination right	:	The subscriber may not terminate the product prior to the maturity date or seek early redemption of the product. SPD Bank may unilaterally terminate the product ahead of its maturity date.

INFORMATION ON THE PARTIES

The Company is a leading beauty and health service brand in China providing beauty and wellness services, aesthetic medical services as well as sub-health medical services that are personalized to clients' beauty and health desire.

Naturade Medical Instrument is a limited liability company incorporated in the PRC and a non-wholly owned subsidiary of the Company. It is primarily engaged in the management and operation of the medical clinics of the Group located in Guangzhou and Shenzhen.

SPD Bank is a licensed bank incorporated under the laws of the PRC listed on the Shanghai Stock Exchange (Stock code: 600000). The principal businesses of SPD Bank include finance and trust investment business. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, SPD Bank and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION OF THE WEALTH MANAGEMENT PRODUCTS

The Company has considered the risk profile, expected return and duration of the wealth management products while making our decision on the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription. The Company considers that the reasonable and efficient use of temporary idle funds will enhance the overall capital gain of the Company. The Company has also considered the daily operational funding needs and believe that the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription will not have an adverse impact on the Group's daily funding needs. The funds required for the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription have been or will be satisfied by the Group using our internal resources (without utilizing any proceeds from the Global Offering).

The Directors consider that the terms of subscription for wealth management products under the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription together with the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better, and are in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of each of the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription are less than 5%, the subscription of wealth management products as mentioned above, on a standalone basis, does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

However, in accordance with Rule 14.22 of the Listing Rules, as the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription are currently subsisting wealth management products made with the same counterparty and are of a similar nature within a 12-month period, the transactions are therefore aggregated. As one or more of the applicable percentage ratios in respect of the transactions after aggregation exceeds 5% but all of the applicable percentage ratios are less than 25%, the November 21 Subscription, December 30 Subscriptions, February 13 Subscription and March 20 Subscription, on an aggregate basis, constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following terms used herein have the following meanings:

"%"	per cent.
"Board"	the board of directors of the Company
"Company"	Beauty Farm Medical and Health Industry Inc., an exempted company with limited liability incorporated under the laws of the Cayman Islands on February 10, 2022
"connected person"	has the meaning ascribed to it under the Listing Rules
"December 30 Subscriptions"	the subscriptions for Liduoduo corporate stable profit 99JG0929 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利99JG0929期(三層看漲)人民幣對公結構性存款) for the principal amount of RMB50.0 million and Liduoduo corporate stable profit 99JG0930 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利99JG0930期(三層看漲)人民幣對公結構性存款) for the principal amount of RMB30.0 million on December 30, 2025
"Director(s)"	the director(s) of the Company

"EUR/USD Reference Exchange Rate"	has the meaning ascribed to it in the paragraph headed "Linked exchange rate" in relation to the March 20 Subscription
"February 13 Subscription"	the subscription for Liduoduo corporate stable profit 26JG5688 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利26JG5688期(三層看漲)人民幣對公結構性存款) for the principal amount of RMB80.0 million on February 13, 2026
"Global Offering"	has the meaning ascribed to it in the prospectus of the Company dated December 30, 2022
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"March 20 Subscription"	the subscription for Liduoduo corporate stable profit 26JG6360 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利26JG6360期(三層看漲)人民幣對公結構性存款) for the principal amount of RMB50.0 million on March 20, 2026
"Naturade Medical Instrument"	Guangzhou Naturade Medical Instrument Co., Ltd (廣州奈瑞兒醫療器械有限公司), a non-wholly owned subsidiary of the Company incorporated in PRC with limited liability
"November 21 Subscription"	the subscription for Liduoduo corporate stable profit 25JG4163 (6-month Early Bird C) RMB corporate structured deposit (利多多公司穩利25JG4163期(6個月早鳥款C)人民幣對公結構性存款) for the principal amount of RMB70.0 million on November 21, 2025
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	the share(s) of the Company
"Shareholder(s)"	holder(s) of the shares of the Company

"SPD Bank"	Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司), a company listed on the Shanghai Stock Exchange with the stock code 600000
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiary(ies)"	has the meaning ascribed thereto in the Listing Rules

For the purpose of this announcement, the exchange rate of HK$1.00 to RMB0.88 has been used for currency translation, where applicable. Such conversion is for illustrative purposes and does not constitute representations that any amount in HK$ or RMB has been, could have been or may be converted at this or any other rate.

By Order of the Board
Beauty Farm Medical and Health Industry Inc.
Li Yang
Chairman and executive Director

Hong Kong, March 20, 2026

As at the date of this announcement, the Board comprises Mr. Li Yang as Chairman and executive director, Mr. Lian Songyong as Vice Chairman and executive director, Ms. Li Fangyu, Mr. Gao Jianming and Ms. Yi Lin as non-executive directors and Mr. Fan Mingchao, Mr. Liu Teng and Mr. Jiang Hua as independent non-executive directors.