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Fujian Haixi Pharmaceuticals Co., Ltd.
福建海西新藥創制股份有限公司

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

(Stock Code: 2637)

VOLUNTARY ANNOUNCEMENT
ORAL wAMD DRUG PROJECT HXP056 COMPLETED ENROLLMENT FOR PHASE I CLINICAL STUDY AND INITIATED PHASE 2 STUDY

The board of directors (the "**Board**") of Fujian Haixi Pharmaceuticals Co., Ltd. (the "**Company**") announces that HXP056, the Company's innovative drug project and the potentially worldwide first oral therapy for hemorrhage related retinal diseases, had started patient enrollment for wet age-related macular degeneration (wAMD) in China since early July 2025 and currently completed all patient enrollments for both the single ascending dose (SAD) and multiple ascending dose (MAD) parts of the Phase I clinical trial, along with dose-limiting toxicity (DLT) evaluation and pharmacokinetic (PK) data collection following four weeks of continuous dosing. A preliminary efficacy evaluation has also been conducted concurrently. A Phase 2 dose expansion clinical study has also been initiated since the fourth quarter of 2025.

The human immune system is a complex structure that encompasses synergistic effects across multiple pathways and mechanisms. The Company's small-molecule innovative drug platform (the MultiSel-Opt Platform) focuses on inflammation and immune regulation by targeting multiple yet selective protein targets, and fully leverages the characteristics of small molecule compounds to achieve multi-mechanism synergy with a single drug molecule. The MultiSel-Opt Platform allows us to explore novel mechanisms for disease treatment and achieve hardcore innovation in our novel drug research projects that results in candidate compounds that are no imitators to others in comparison in the field. In addition, the other specific feature of the MultiSel-Opt Platform is its focus on optimisation of drug distribution in sites of disease, such as how to design optimal drug compounds to achieve appropriate penetration of the blood-retinal barrier (BRB) or blood-brain barrier (BBB).

HXP056, developed on the MultiSel-Opt Platform with the very single-drug, multi-selective mechanism approach, was designed to provide an oral therapy for the treatment of hemorrhage related retinal diseases such as wAMD, diabetic macular edema (DME) and retinal vein occlusion (RVO). HXP056 is expected to overcome the technical challenges of achieving BRB penetration to reach the retinal disease site, while simultaneously optimising systemic exposure to ensure patients' safety. HXP056 has the potential to become the world's first oral therapy for the treatment of the said retinal diseases, rendering both a significant technological advancement and an explosive global market potential.

Preliminary data from the Phase I clinical study of HXP056 indicated for wAMD demonstrate favourable safety and tolerability, with a good dose-exposure relationship. Furthermore, in both treatment-naive and previously treated patients with wAMD enrolled in Phase I clinical trial, initial improvements in both fundus morphology and retinal function were observed. Based on these promising early results, the Company has already commenced patient enrollment for the Phase II expansion study in China in the fourth quarter of 2025 while the Phase I dose escalation was still ongoing. The Company's goal is to expeditiously evaluate and determine the optimal dose for treatment, thereby laying a solid foundation for the upcoming Phase III clinical studies in the near future.

The Board would like to caution investors that pursuant to the requirements of the applicable laws and regulations regarding drug registration in the PRC, pharmaceutical products are required to complete relevant clinical trials and be subject to the review and approval of the National Medical Products Administration before they can be marketed. Given that pharmaceutical products are characterised by high technology content, high risks and high value-added, the process from clinical trial approval to commercial production entails a lengthy and expensive process, and is susceptible to a number of uncertain factors beyond the Company's control. The Company will advance the abovementioned research and development activities in accordance with the relevant rules, and will update investors with respect to the subsequent progress of our research and development activities in accordance with the applicable rules and regulations. Prospective investors are reminded to exercise caution and avoid exposure to investment risks.

By Order of the Board
Fujian Haixi Pharmaceuticals Co., Ltd.
Dr. Kang Xinshan
Chairman and Executive Director

Fujian, the PRC, 24 March 2026

As at the date of this announcement, the executive Directors are Dr. Kang Xinshan, Ms. Feng Yan, Dr. Chen Guangming and Dr. Chen Shuyi; the non-executive Directors are Mr. Xu Dong and Mr. Wang Xinkun; and the independent non-executive Directors are Mr. Gong Weimin, Ms. Wang Shan Shan and Ms. Pu Meiting.