Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

麗珠醫藥集團股份有限公司

LIVZON PHARMACEUTICAL GROUP INC.*

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

(Stock code: 1513)

PROPOSAL ON THE REDUCTION OF REGISTERED CAPITAL, ADJUSTMENT TO THE SIZE OF THE BOARD, THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE HANDLING INDUSTRIAL AND COMMERCIAL CHANGE REGISTRATION

On 24 March 2026, Livzon Pharmaceutical Group Inc.* 麗珠醫藥集團股份有限公司 ("**the Company**") convened the 33rd meeting of the eleventh session of the Board of Directors (the "**Board**"), which considered and approved proposals including the "Proposal on the Reduction of Registered Capital, Adjustment to the Size of the Board of Directors, the Amendments to the Articles of Association and the Handling Industrial and Commercial Change Registration". Details are hereby announced as follows:

I. REDUCTION OF REGISTERED CAPITAL

Following the changes in the Company's share capital arising from the exercise of share incentives and the cancellation of repurchased shares, the Company's share capital structure has been updated as follows: total ordinary shares in issue amount to 887,907,171 shares, comprising 588,100,054 domestic listed domestic shares (accounting for 66.23% of the total issued ordinary shares of the Company) and 299,807,117 overseas listed foreign shares (accounting for 33.77% of the total issued ordinary shares of the Company).

II. ADJUSTMENT TO THE SIZE OF THE BOARD

To further enhance the operational efficiency of the Board and taking into account the Company's actual situation, the Company proposes to adjust the size of the 11th Board, changing the number of Directors from 11 to 9–11. The proportion of independent non-executive Directors shall not be less than one-third of the Board members. Following this adjustment, the proportion of independent non-executive Directors on the Board will comply with the ratio requirements stipulated in the Measures for the "Administration of Independent Directors of Listed Companies" and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the governance structure will remain compliant and robust.

As a result of the changes to the Company's registered capital and the adjustment to the composition of the Board, the Company proposes to revise certain provisions of the Articles of Association of the Company. The details of the revisions are set out below:

Existing Articles	Revised Articles
Article 6 The registered capital of the Company is RMB939,009,646.	**Article 6** The registered capital of the Company is RMB887,907,171.
Article 22 Following the establishment of the Company, after public issuance of shares, rights issue, creation of bonus shares by transfer of capital reserve and undistributed profit and repurchase of foreign-invested shares, the share capital structure of the Company is changed as follows: 295,721,852 ordinary shares, of which 183,728,498 shares are domestic-listed domestic-invested shares, representing 62.13% of the total number of issued ordinary shares of the Company and 111,993,354 shares are domestic-listed foreign-invested shares, representing 37.87% of the total number of issued ordinary shares of the Company. Article 22 Following the establishment of the Company, after public issuance of shares, rights issue, creation of bonus shares by transfer of capital reserve and undistributed profit and repurchase of foreign-invested shares, the share capital structure of the Company is changed as follows: 295,721,852 ordinary shares, of which 183,728,498 shares are domestic-listed domestic-invested shares, representing 62.13% of the total number of issued ordinary shares of the Company and 111,993,354 shares are domestic-listed foreign-invested shares, representing 37.87% of the total number of issued ordinary shares of the Company.	**Article 22** The Company's share capital structure is as follows: ordinary shares of 887,907,171 shares, comprising 588,100,054 domestic listed domestic shares (accounting for 66.23% of the total issued ordinary shares of the Company) and 299,807,117 overseas listed foreign shares (accounting for 33.77% of the total issued ordinary shares of the Company).

Existing Articles	Revised Articles
After the aforesaid domestic-listed foreign-invested shares converted into overseas-listed foreign invested shares are listed on The Hong Kong Stock Exchange by way of introduction for trading, the share capital structure of the Company is as follows: 295,721,852 ordinary shares, of which 111,993,354 shares are held by holders of overseas-listed foreign-invested shares (H Shares) and 183,728,498 shares are held by holders of domestic-listed domestic-invested shares, representing 37.87% and 62.13% of the total number of issued ordinary shares of the Company respectively. As approved by a special resolution passed at the shareholders' meeting and filed with no objection by the CSRC, after the completion of the first grant under the Restricted Shares Incentive Scheme by the Company, the share capital structure of the Company is changed as follows: 304,382,252 ordinary shares, of which 192,388,898 shares are domestic-listed domestic-invested shares and 111,993,354 shares are overseas-listed foreign-invested shares (H Shares), representing 63.21% and 36.79% of the total number of issued ordinary shares of the Company respectively. As approved by a special resolution passed at the shareholders' meeting, bonus shares created by transfer of capital reserve are issued to all shareholders by the Company. After the bonus shares are created by transfer, the share capital structure of the Company is changed as follows: 395,696,927 ordinary shares, of which 250,105,567 shares are domestic-listed domestic-invested shares and 145,591,360 shares are overseas-listed foreign-invested shares (H Shares), representing 63.21% and 36.79% of the total number of issued ordinary shares of the Company respectively. Approved by the Board of Directors of the Company with authorization of the shareholders' meeting, after the Company has completed the repurchase and cancellation of locked restricted shares granted to incentive participants no longer satisfying the conditions for incentive and the grant of reserved restricted shares, the share capital structure of the Company is changed as follows: 396,889,547 ordinary shares, of which 251,298,187 shares are domestic-listed domestic-invested shares and 145,591,360 shares are overseas-listed foreign-invested shares (H Shares), representing 63.32% and 36.68% of the total number of issued ordinary shares of the Company respectively.	

Existing Articles	Revised Articles
Approved by the Board of Directors of the Company with authorization of the shareholders' meeting, after the Company has completed the repurchase and cancellation of locked restricted shares granted to incentive participants no longer satisfying the conditions for incentive, the share capital structure of the Company is changed as follows: 396,631,923 ordinary shares, of which 251,040,563 shares are domestic-listed domestic-invested shares and 145,591,360 shares are overseas-listed foreign-invested shares (H Shares), representing 63.29% and 36.71% of the total number of issued ordinary shares of the Company respectively. Approved by the Board of Directors of the Company with authorization of the shareholders' meeting, after the Company has completed the registration of the non-public issuance of A Shares, the share capital structure of the Company is changed as follows: 425,730,126 ordinary shares, of which 280,138,766 shares are domestic-listed domestic-invested shares and 145,591,360 shares are overseas-listed foreign-invested shares (H Shares), representing 65.80% and 34.20% of the total number of issued ordinary shares of the Company respectively. Approved by the Board of Directors of the Company with authorization of the shareholders' meeting, after the Company has completed the repurchase and cancellation of locked restricted shares granted to incentive participants no longer satisfying the conditions for incentive, the share capital structure of the Company is changed as follows: 425,596,852 ordinary shares, of which 280,005,492 shares are domestic-listed domestic-invested shares and 145,591,360 shares are overseas-listed foreign-invested shares (H Shares), representing 65.79% and 34.21% of the total number of issued ordinary shares of the Company respectively. Approved by the Board of Directors of the Company with authorization of the shareholders' meeting, after the Company has completed the repurchase and cancellation of locked restricted shares granted to incentive participants no longer satisfying the conditions for incentive, the share capital structure of the Company is changed as follows: 425,562,592 ordinary shares, of which 279,971,232 shares are domestic-listed domestic-invested shares and 145,591,360 shares are overseas-listed foreign-invested shares (H Shares), representing 65.79% and 34.21% of the total number of issued ordinary shares of the Company respectively.	

Existing Articles	Revised Articles
As approved by a special resolution passed at the shareholders' meeting, after the Company has completed the bonus issue by way of capitalising capital reserve to all shareholders, the share capital structure of the Company is changed as follows: 553,231,369 ordinary shares, of which 363,962,601 shares are domestic-listed domestic-invested shares and 189,268,768 shares are overseas-listed foreign-invested shares (H Shares), representing 65.79% and 34.21% of the total number of issued ordinary shares of the Company respectively. Approved by the Board of Directors of the Company with authorization of the shareholders' meeting, after the Company has completed the repurchase and cancellation of locked restricted shares granted to incentive participants no longer satisfying the conditions for incentive, the share capital structure of the Company is changed as follows: 553,141,271 ordinary shares, of which 363,872,503 shares are domestic-listed domestic-invested shares and 189,268,768 shares are overseas-listed foreign-invested shares (H Shares), representing 65.78% and 34.22% of the total number of issued ordinary shares of the Company respectively. Approved by the Board of Directors of the Company with authorization of the shareholders' meeting, after the Company has completed the repurchase and cancellation of locked restricted shares granted to incentive participants no longer satisfying the conditions for incentive, the share capital structure of the Company is changed as follows: 553,115,570 ordinary shares, of which 363,846,802 shares are domestic-listed domestic-invested shares and 189,268,768 shares are overseas-listed foreign-invested shares (H Shares), representing 65.78% and 34.22% of the total number of issued ordinary shares of the Company respectively. As approved by a special resolution passed at the shareholders' meeting, after the Company has completed the bonus issue by way of capitalising capital reserve to all shareholders, the share capital structure of the Company is changed as follows: 719,050,240 ordinary shares, of which 473,000,842 shares are domestic-listed domestic-invested shares and 246,049,398 shares are overseas-listed foreign-invested shares (H Shares), representing 65.78% and 34.22% of the total number of issued ordinary shares of the Company respectively.	

Existing Articles	Revised Articles
Approved by the Board of Directors of the Company with authorization of the shareholders' meeting, after the Company has completed the repurchase and cancellation of locked restricted shares granted to incentive participants no longer satisfying the conditions for incentive, the share capital structure of the Company is changed as follows: 719,048,212 ordinary shares, of which 472,998,814 shares are domestic-listed domestic-invested shares and 246,049,398 shares are overseas-listed foreign-invested shares (H Shares), representing 65.78% and 34.22% of the total number of issued ordinary shares of the Company respectively. As approved by a special resolution passed at the shareholders' meeting, after the Company has completed the bonus issue by way of capitalising capital reserve to all shareholders, the share capital structure of the Company is changed as follows: 934,762,675 ordinary shares, of which 614,898,458 shares are domestic-listed domestic-invested shares and 319,864,217 shares are overseas-listed foreign-invested shares (H Shares), representing 65.78% and 34.22% of the total number of issued ordinary shares of the Company respectively. As approved by a special resolution passed at the shareholders' meeting, subsequent to the exercise of share options in the first exercise period under the first grant of the 2018 Share Options Incentive Scheme of the Company, the share capital structure of the Company is changed as follows: 943,585,025 ordinary shares, of which 623,720,808 shares are domestic-listed domestic-invested shares and 319,864,217 shares are overseas-listed foreign-invested shares (H Shares), representing 66.10% and 33.90% of the total number of issued ordinary shares of the Company respectively. As approved by a special resolution passed at the shareholders' meeting, subsequent to the exercise of share options in the second exercise period under the first grant and in the first exercise period under the reserved grant of the 2018 Share Options Incentive Scheme of the Company and prior to the cancellation of A Shares repurchased by the Company, the share capital structure of the Company is changed as follows: 945,103,454 ordinary shares, of which 625,239,237 shares are domestic-listed domestic-invested shares and 319,864,217 shares are overseas-listed foreign-invested shares (H Shares), representing 66.16% and 33.84% of the total number of issued ordinary shares of the Company respectively.	

Existing Articles	Revised Articles
As approved by a special resolution passed at the shareholders ' meeting, upon the completion of the cancellation of 6,093,808 A Shares repurchased by the Company, the share capital structure of the Company is changed as follows: 939,009,646 ordinary shares, of which 619,145,429 shares are domestic-listed domestic-invested shares and 319,864,217 shares are overseas-listed foreign-invested shares (H Shares), representing 65.94% and 34.06% of the total number of issued ordinary shares of the Company, respectively.	
Article 145 The Board shall consist of 11 members, one of whom shall be an employee representative Director. The Board shall have one Chairman, and Vice Chairmen can be appointed if necessary. The Chairman and Vice Chairmen shall be elected by the affirmative vote of more than half of all the Directors. Among the members at least one third of them shall be independent directors, and there is also at least one member who is an accounting professional.	**Article 145** The Board shall consist of 9 to 11 members, one of whom shall be an employee representative Director. The Board shall have one Chairman, and Vice Chairmen can be appointed if necessary. The Chairman and Vice Chairmen shall be elected by the affirmative vote of more than half of all the Directors. Among the members at least one third of them shall be independent directors, and there is also at least one member who is an accounting professional.

The proposed amendments are prepared in Chinese, and the English version is for reference only. In the event of any inconsistency between the Chinese and English versions of the proposed amendments, the Chinese version shall prevail. Shareholders are also requested to authorize the Board and its authorized representatives to handle the relevant industrial and commercial change registration and Articles of Association filing procedures in connection with the above matters.

Except for the amendments set out above, all other provisions of the Articles of Association of the Company shall remain unchanged. The "Proposal on the Reduction of Registered Capital, Adjustment to the Size of the Board, the Amendments to the Articles of Association and the Handling Industrial and Commercial Change Registration" is subject to consideration and approval by the shareholders of the Company at shareholders' general meeting.

By order of the Board
Livzon Pharmaceutical Group Inc.*
麗珠醫藥集團股份有限公司
Liu Ning
Company Secretary

Zhuhai, China
24 March 2026

As at the date of this announcement, the Executive Directors of the Company are Mr. Tang Yanggang (Vice Chairman); the Non-Executive Directors of the Company are Mr. Zhu Baoguo (Chairman), Mr. Lin Nanqi and Mr. Qiu Qingfeng; the Employee Representative Director of the Company is Ms. Ran Yongmei; and the Independent Non-Executive Directors of the Company are Mr. Bai Hua, Mr. Luo Huiyuan, Ms. Cui Lijie and Ms. Wang Zhiyao.

* *For identification purpose only*