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BrainAurora Medical Technology Limited
脑动极光医疗科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6681)

VOLUNTARY ANNOUNCEMENT

ENTERING INTO STRATEGIC COOPERATION AGREEMENT TO EXPAND INTO THE JAPAN AND SOUTHEAST ASIA MARKETS AND BUILD INTEGRATED AI DIGITAL HEALTH PLATFORM FOR THE ELDERLY

This announcement is made by BrainAurora Medical Technology Limited 脑动极光医疗科技有限公司 (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis for the purpose of keeping the investors informed of the latest update on the business developments of the Group.

The board of directors (the "**Board**") of the Company is pleased to announce that the Company has recently entered into a strategic cooperation agreement (the "**Agreement**") with Tokyo Lifestyle Co., Ltd. ("**Tokyo Lifestyle**" or the "**Partner**"). Both parties will, through focusing on the in-depth integration of digital therapeutics for cognitive impairment and functional health products, jointly explore an integrated platform model featuring the "organic combination of online cognitive ability testing, training and rehabilitation + offline functional health products" in regions including Japan and Southeast Asia, so as to build an integrated AI digital health platform for the elderly.

I. INTRODUCTION TO THE PARTNER

Tokyo Lifestyle Co., Ltd.

Tokyo Lifestyle is a Japan-based health product retailer and wholesaler with global operations, which was listed on the NASDAQ in 2022 (stock code: TKLF). The Company has business operations covering multiple countries and regions including Japan, Hong Kong, China, North America, Thailand, Vietnam, the United Kingdom and Australia, principally engages in the operation of approximately 220,000 SKUs across functional health products, nutritional supplements, cosmetics, skincare products and other categories, possesses a well-established network of directly-operated stores, online platforms and membership system, and has more than 800,000 members.

II. COOPERATION BACKGROUND

The Serious Global Situation of Cognitive Disorders

Against the backdrop of accelerating global population aging, cognitive disorders have emerged as one of the most critical public health challenges of the 21st century. The number of people living with dementia worldwide continues to rise, with the patient population in major markets projected to increase significantly over the next decade. According to data from the World Health Organization, approximately 55 million people currently live with dementia globally, a figure expected to surge to 139 million by 2050.

The Asia-Pacific region is particularly affected by population aging-Japan's population aged 65 and above now accounts for over 30% of its total population, with one in ten people over 60 experiencing age-related cognitive impairment. Southeast Asia is also facing the pressure of rapid aging, with Malaysia's population over 60 reaching 3.8 million, and Singapore's elderly population exceeding 30%. In light of the growing demand for cognitive health management, traditional single-intervention models are no longer sufficient to meet the comprehensive health management needs of the elderly population.

The Rapid Growth of the Functional Health Products Market

Meanwhile, the global functional health products market is undergoing rapid expansion. According to industry research data, the global functional food market was valued at approximately US$329.6 billion in 2023 and is projected to reach US$586 billion by 2030, growing at a CAGR of around 8.6% from 2024 to 2030. The Asia-Pacific region is one of the largest markets globally. As one of the most aged countries in the world, Japan's functional food market reached approximately US$42.6 billion in 2023 and is expected to grow to US$76.1 billion by 2030, with a CAGR of approximately 8.7%. Driven by population aging and the increasing demand for preventive health management, cognitive health-related functional foods have become one of the fastest-growing segments. Key drivers of market growth include a shift in consumer mindset from "passive treatment" to "active prevention," the rising demand for chronic disease management due to aging populations, and the widespread acceptance of the "food as medicine" concept. Notably, functional foods targeting cognitive health are emerging as one of the fastest-growing sub-sectors.

Against this backdrop, exploring an integrated health service model that integrates "personalized digital therapeutics + nutritional intervention" has become an inevitable approach to addressing the health challenges posed by an aging society.

III. MAIN CONTENT OF THE COOPERATION AGREEMENT

3.1 Cooperation Objectives

Both parties agree to innovatively integrate the Group's cognitive disorder digital therapeutic products (including cognitive screening, assessment, and training systems) with Tokyo Lifestyle's premium functional health products to jointly promote an innovative service model integrating "products and service rights" in Japan, Southeast Asia, and other regions. This collaboration aims to provide users with comprehensive health services covering screening, assessment, intervention, and follow-up.

The core objective of the cooperation is to establish an integrated AI digital health platform for the elderly, creating a cognitive health service system that spans the entire chain of screening, prevention, training, intervention, and nutritional support.

To accelerate the deployment and operation of the AI digital health platform, the Group expects to invest approximately HK$15 million in 2026 across areas including personnel, equipment, and systems. The goal is to commence platform operations and begin generating revenue in the second quarter of 2026. Further business expansion will be pursued in consultation with the Partner based on operational progress.

3.2 Key Elements of the Cooperation

(1) Deep Integration of Products

Both parties will innovatively integrate the Group's cognitive disorder digital therapeutic products with Tokyo Lifestyle's premium functional health products to form a comprehensive solution of "personalized digital therapeutics + nutritional intervention," achieving a "dual-wheel drive" approach to cognitive health management.

(2) AI-Empowered Health Management

The Group will leverage its technological expertise in the field of cognitive disorder digital diagnostics and therapeutics to empower platform operations through a multimodal large language model. The platform will deliver:

Comprehensive Health Status Assessment and Tracking: Integrate multidimensional data – including cognitive assessment results completed by users through digital therapeutic products, physiological indicators collected from wearable devices, and user information on daily diet and lifestyle – to form a complete personal health profile. Leveraging the intelligent analytical capabilities of the AI large language model, the platform will help users interpret health data, monitor health status changes in real time, and issue early risk alerts.

AI-Driven Personalized Health Intervention: Based on the multimodal large language model, the platform will act as a "digital health assistant," providing users with conversational decision-making support and personalized health management plans. Specific functions include intelligent health assessment, personalized plan generation, and dynamic adjustment and optimization.

An Integrated Platform Incorporating Multidimensional Health Modules: Moving beyond single-dimension cognitive training, the platform will form a comprehensive health management system integrating modules such as digital cognitive therapy, digital functional health products, digital sleep, digital exercise, and digital metabolism. This will truly realize a closed-loop full-process health service from "assessment and diagnosis" to "intervention and management."

(3) Online and Offline Collaborative Operations

Leveraging Tokyo Lifestyle's established store networks, online platforms, and membership systems in Japan, Southeast Asia, and other regions, both parties will jointly promote this integrated product offering to target users. Tokyo Lifestyle will be responsible for the end-to-end operations, including product display, user experience, purchase conversion, and after-sales service.

The collaboration will fully leverage the strengths of both parties – Tokyo Lifestyle provides offline physical reach and proven retail expertise, while the Group contributes digital therapeutic technology and a cloud-based service platform. Together, they will build an integrated health service platform that unifies online and offline channels, enabling users to access continuous, convenient, and professional cognitive health services whether they are in-store or at home.

3.3 Division of Responsibilities

Responsibilities of the Group (BrainAurora):

– Responsible for the development, technical support, and continuous iteration of cognitive training products and digital therapeutic screening and assessment systems

– Complete product localization (including language, compliance, and cultural adaptation) based on market demands in the cooperation regions

– Provide necessary product training, technical support, and after-sales service support to the Partner's operations teams and affiliated stores

Responsibilities of the Partner (Tokyo Lifestyle):

– Responsible for designing the user-facing product system, integrating the Group's digital therapeutic products with functional health products into cohesive packages

– Responsible for product promotion, sales, operations, and after-sales service within its specific sales channels (including directly operated stores, franchise stores, online malls, membership private domains, etc.)

– Provide users with end-to-end services, including product introduction, guided trials, purchase conversion, and after-sales support

IV. SIGNIFICANCE AND STRATEGIC VALUE OF THE COOPERATION

4.1 Pioneering a New Model for the Integrated Platform of "Digital Therapeutics + Functional Health Products"

The cooperation represents an in-depth cross-border integration between digital therapeutics and health consumer products, exploring an innovative path featuring the "organic combination of online cognitive testing, training and rehabilitation + offline functional health products". This model not only enriches the intervention methods for cognitive disorders, but also provides brand-new scenarios and possibilities for the commercialization of digital therapeutics.

4.2 Empowering the Response to Global Aging Challenges with AI Large Language Models

Through the in-depth application of multi-modal large language models, the platform is able to provide each user with personalized health management services in the form of a "digital health assistant". This technology-driven proactive health management model can extend professional cognitive health services to communities and households in a more cost-effective and accessible manner, helping achieve the goal of healthy aging through "early screening, early intervention and early benefits".

4.3 Establishing a Closed-Loop Health Management System throughout the Entire Life Cycle

From daily nutritional supplementation with functional health products, cognitive training through digital therapeutics to the delivery of integrated online-offline services, the cooperation connects various key nodes of health management for the elderly population, truly realizing closed-loop management covering prevention, intervention, rehabilitation and support, and providing sustained health protection for elderly users throughout their entire life cycle.

4.4 Deepening International Layout and Expanding the Asia-Pacific Market

Japan, Southeast Asia and other regions are important markets for the Group's globalization strategy. Following its entry into the Singaporean and Malaysian markets, the cooperation represents another important strategic move of the Group in the Asia-Pacific region. By leveraging Tokyo Lifestyle's mature channel network in Japan and Southeast Asia, the Group will further deepen its international layout, enhance its brand influence and expand the coverage of its commercial network, laying a solid foundation for its subsequent expansion into other markets in the Asia-Pacific region.

V. VIEWS OF THE BOARD

The Board believes that this strategic cooperation aligns with the Group's long-term development strategy and facilitates the strategic reallocation of the Group's proven product capabilities, in-depth hospital operation experience, and systematic delivery framework in the Chinese market to regions with different regulatory frameworks, payment systems, and market structures. By leveraging the complementary strengths of Tokyo Lifestyle, the Group aims to establish a more profitable and resilient overseas business model and create long-term value for shareholders.

The Cooperation does not constitute connected transactions or notifiable transactions under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
BrainAurora Medical Technology Limited
Mr. Tan Zheng
Chairman and Executive Director

Hong Kong, March 29, 2026

As of the date of this announcement, the Board comprises: (i) Mr. Tan Zheng as executive director; (ii) Mr. Li Sirui, Ms. Li Mingqiu and Mr. Deng Feng as non-executive directors; and (iii) Mr. Lam Yiu Por, Dr. Duan Tao and Mr. Tu Lei as independent non-executive directors.