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四环医药
SihuanPharm

**Sihuan Pharmaceutical Holdings Group Ltd.**
**四環醫藥控股集團有限公司**
*(incorporated in Bermuda with limited liability)*
**(Stock Code: 0460)**

# VOLUNTARY ANNOUNCEMENT
# SIHUAN PHARMACEUTICAL SIGNS STRATEGIC COLLABORATION AGREEMENT WITH BIOCYTOGEN TO ACCELERATE INNOVATIVE DRUG R&D IN WEIGHT LOSS AND OTHER AREAS THROUGH AI-DRIVEN FULLY HUMAN ANTIBODY DISCOVERY PLATFORM

The board of directors (the "**Board**") of Sihuan Pharmaceutical Holdings Group Limited (the "**Company**" or "**Sihuan Pharmaceutical**", together with its subsidiaries, collectively referred to as the "**Group**") hereby announces that the Group has formally entered into a strategic collaboration agreement with Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (Stock Code: 688796.SH; 02315.HK, "**Biocytogen**"). Based on the principles of complementary resources and professional synergy, the collaboration will leverage the Group's mature, full-industry-chain experience in drug development, large-scale production, and global commercialization, combined with Biocytogen's industry-leading core technologies in its artificial intelligence ("**AI**")-driven fully human antibody discovery platform. The parties will jointly conduct innovative drug research and development ("**R&D**"), in multiple high-potential disease areas, including weight loss, to establish a long-term, stable, and mutually beneficial partnership, jointly promoting the R&D advancement and commercial deployment of global cutting-edge innovative drugs.

The first project under this strategic collaboration focuses on the Group's investigational next-generation innovative drug for weight loss. This R&D project aims for a technological breakthrough targeting the current industry pain points in weight loss therapies. Through an innovative mechanism of action, it seeks to achieve safe and efficient elevation of energy expenditure while maintaining and increasing muscle mass. This approach precisely addresses the significant unmet clinical needs in the global obesity treatment field, with the potential to drive the optimization and upgrade of weight loss treatment regimens and contribute to industry development.

The pharmaceutical R&D industry is currently undergoing a profound transformation towards AI integration and enhanced efficiency. The deep integration of AI and automation technologies with antibody drug R&D has become an inevitable industry trend. The "AI+High-throughput" R&D model is leading an efficiency revolution in the sector, effectively shortening the antibody drug R&D cycle, reducing R&D costs, accelerating the design and screening of First-in-Class drug. The Group highly values Biocytogen's technology platform and industry standing in the fields of AI-driven antibody R&D, gene editing, and animal models. In this collaboration, Biocytogen will fully leverage the comprehensive technological advantages of its proprietary target-humanized mouse models and in vivo efficacy platforms, fully human antibody discovery technologies, and AI-enabled antibody R&D systems to provide all-around, high-standard technical support for the joint projects, ensuring their efficient progress.

**ABOUT BIOCYTOGEN**

Biocytogen (Stock Code: 688796.SH; 02315.HK) is a global biotechnology company that drives the research and development of novel antibody-based drugs with innovative technologies. Founded on gene editing technology, Biocytogen has established a dual-engine platform combining a fully human antibody library with an extensive target-humanized mouse model portfolio, enabling a systematic approach to accelerating global drug discovery and development. Biocytogen has independently developed its proprietary RenMice® (including RenMab®/RenLite®/RenNano®/RenTCR™/RenTCR mimic™) platforms for fully human monoclonal/bispecific/multispecific antibody discovery, bispecific antibody-drug conjugate discovery, hu-VHH discovery, and TCR mimic antibody discovery. As of 31 December 2025, more than 350 agreements for therapeutic antibodies and clinical assets – spanning co-development, out-licensing, and transfers – have been established around more than 1000 potential drug targets globally. Biocytogen pioneered the generation of drug target knock-in humanized models for preclinical research, and currently provides thousands of off-the-shelf animal and cell models under the company's sub-brand, BioMice™, possessing a globally leading library of target-humanized mouse models, along with preclinical pharmacology and gene-editing services for clients worldwide. Headquartered in Beijing, Biocytogen has branches in China (Haimen, Jiangsu, Shanghai), the USA (Boston, San Francisco, San Diego), and Germany (Heidelberg).

**ABOUT SIHUAN PHARMACEUTICAL**

Founded in 2001 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in 2010, Sihuan Pharmaceutical is an international medical aesthetic and pharmaceutical company led by innovation, with an independent and leading research and development technology platform, a rich global product pipeline, strong product registration capability, a full dosage form production platform with high efficiency and low cost and a mature and excellent sales system. Adhering to the overall strategic goal for the "full promotion of a two-wheel drive strategy of its medical aesthetics and biopharmaceutical businesses", Sihuan Pharmaceutical endeavors to build itself into a leading medical aesthetics and biopharmaceutical company in China.

This announcement is being made by the Company on a voluntary basis to update the investing public on the Group's latest business development, and does not constitute, and is not intended to be, an advertisement regarding the use of any medicine, surgical appliance, treatment or orally consumed product.

By order of the Board
**Sihuan Pharmaceutical Holdings Group Ltd.**
**Dr. Che Fengsheng**
*Chairman and Executive Director*

Hong Kong, 1 April 2026

*As at the date of this announcement, the executive directors of the Company are Dr. Che Fengsheng (Chairman), Dr. Guo Weicheng (Deputy Chairman and Chief Executive Officer), Dr. Zhang Jionglong, Ms. Chen Yanling and Ms. Miao Guili; and the independent non-executive directors of the Company are Mr. Tsang Wah Kwong, Dr. Zhu Xun and Mr. Wang Guan.*