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Shanghai Bao Pharmaceuticals Co., Ltd.

上海寶濟藥業股份有限公司

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

(Stock Code: 2659)

**VOLUNTARY ANNOUNCEMENT
HUMAN HYALURONIDASE FOR INJECTION APPROVED
FOR MARKETING BY THE NMPA**

This announcement is made by the board of directors (the “**Board**”) of Shanghai Bao Pharmaceuticals Co., Ltd. (上海寶濟藥業股份有限公司) (the “**Company**”) on a voluntary basis to provide the shareholders and potential investors with information in relation to the latest development of the Company.

The Board of the Company is pleased to announce that, on March 31, 2026, the Company’s internally developed and China-leading “Human Hyaluronidase for Injection” (葆舒宜®, the project code is KJ017), in the 385U/vial dosage strength, was approved for marketing by the National Medical Products Administration of the PRC (“**NMPA**”) for use as an adjuvant to subcutaneous infusion, including sodium chloride injection and sodium lactate Ringer’s injection.

About KJ017

KJ017 is a highly glycosylated recombinant human hyaluronidase⁽¹⁾ that can specifically degrade hyaluronic acid in subcutaneous tissue and temporarily and locally increase the permeability of the extracellular matrix in subcutaneous tissue, thereby enabling safe, rapid and large-volume subcutaneous administration and providing a new option to address drug administration challenges for patients with difficult intravenous access.

Compared with conventional animal-derived hyaluronidase, which carries a risk of allergic reactions, requires skin testing prior to use, and is subject to inconsistent quality between batches, KJ017 adopts recombinant gene technology and, through a controlled manufacturing process, can achieve a high degree of batch-to-batch consistency, improve safety, and significantly reduce immunogenicity risk. No skin test is required before use, thereby enhancing the convenience and safety of clinical use.

Warning under Rule 18A.08(3) of the Listing Rules: There is no assurance that KJ017 will ultimately be successfully developed and marketed by our Company.

By order of the Board
Shanghai Bao Pharmaceuticals Co., Ltd.
Dr. LIU YANJUN
Chairman of the Board and Executive Director

Shanghai, PRC, April 8, 2026

As at the date of this announcement, the board of directors of the Company comprises: (i) Dr. Liu Yanjun, Ms. Wang Zheng, Mr. Tan Jingwei and Ms. Li Cui as executive Directors; (ii) Ms. Lin Chia-Ling, Mr. Diao Juanhuan and Mr. Li Chen as non-executive Directors; and (iii) Mr. Cai Zhongxi, Dr. Zeng Fanyi, Dr. Ju Dianwen and Mr. Zhang Senquan as independent non-executive Directors.

Note:

- (1) “recombinant human hyaluronidase” is translated as “重組人玻璃酸酶” or “重組人透明質酸酶” in Chinese, both terms refer to the same product and the distinction is due solely to translation preference.