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.

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
RESULTS OF PRELIMINARY DATA FROM THE PHASE 1b FORTRESS CLINICAL STUDY OF NG-350A PRESENTED AT THE 2026 AACR

The board of directors (the "**Board**") of Sihuan Pharmaceutical Holdings Group Ltd. (the "**Company**" or "**Sihuan Pharmaceutical**", together with its subsidiaries, the "**Group**") is pleased to announce that preliminary results from the Phase 1b FORTRESS study of NG-350A were presented at the 2026 Annual Meeting of the American Association for Cancer Research ("**AACR**") on 20 April 2026. NG-350A, an oncolytic immunotherapy being developed for the treatment of mismatch repair-proficient ("**pMMR**") locally advanced rectal cancer ("**LARC**"), was in-licensed by Xuanzhu Biopharmaceutical Co., Ltd. ("**Xuanzhu Biopharm**", stock code: 02575.HK), a non wholly-owned subsidiary of the Group, from Akamis Bio, Inc. ("**Akamis**"), a clinical-stage oncology company working to advance the standard of care in colorectal cancer.

The Phase 1b FORTRESS study (NCT06459869) is an open-label, single-arm, and multicenter trial of NG-350A in combination with chemoradiotherapy ("**CRT**") in adult patients with pMMR LARC and at least one risk factor for local or distant recurrence or with oligometastatic disease. The ongoing study is assessing the anti-tumor effects of NG-350A combined with CRT following a 12-week active treatment period to establish whether NG-350A can improve composite response rates-defined as the proportion of patients achieving a clinical complete response ("**cCR**") or a near clinical complete response ("**ncCR**") in pMMR LARC patients relative to expected outcomes from CRT alone.

The benchmark composite response rate (cCR + ncCR) with CRT alone at 12 weeks is approximately 25%. The study results demonstrate a 50% composite response rate in the first 10 patients who completed the 12-week active treatment period, with no serious adverse events or new safety signals identified related to NG-350A. These early data highlight the potential of NG-350A in combination with CRT to improve outcomes in patients with pMMR LARC compared with CRT alone.

ABOUT NG-350A

NG-350A is a clinical-stage, intravenously delivered Tumor-Specific Immuno-Gene (T-SIGn®) therapeutic designed to drive intratumoral expression of a CD40 agonist monoclonal antibody triggering the activation of antigen-presenting cells ("**APCs**") resident in solid tumors and their draining lymph nodes. Once activated, APCs recruit T cells into the vicinity of the tumor to deliver a potent anti-tumor immune response. Akamis has evaluated NG-350A's safety, tolerability, and preliminary efficacy as a monotherapy (FORTITUDE study) and in combination with pembrolizumab (FORTIFY study) in patients with metastatic or advanced epithelial tumors. Across these studies, NG-350A has demonstrated a consistent safety and tolerability profile, as well as strong evidence of tumor-selective delivery, replication and transgene expression.

Xuanzhu Biopharm holds exclusive rights to the development, manufacturing and commercialization of NG-350A in Greater China. Xuanzhu Biopharm is actively advancing the application for clinical trials of NG-350A in the People's Republic of China ("**PRC**"). For details of the license agreement with Akamis and NG-350A, see "Business – Our License and Asset Acquisition Arrangements – Our Inlicensing and Asset Acquisition Agreements – Agreement with Akamis Bio to In-license an Oncolytic Viral Vector Asset" in the prospectus of Xuanzhu Biopharm dated 6 October 2025.

ABOUT AKAMIS

Headquartered in Cambridge, Massachusetts, Akamis is a clinical-stage oncology company developing systemically administered oncolytic immunotherapies to treat colorectal cancer, initially in patients with locally advanced rectal cancer (LARC). Its proprietary Tumor-Specific Immuno-Gene Therapy (T-SIGn®) platform is designed to deliver novel immunotherapeutic proteins, biomolecules and transgene combinations to treat solid tumors, with its lead clinical-stage program, NG-350A, driving intratumoral expression of a CD40 agonist monoclonal antibody.

ABOUT XUANZHU BIOPHARM

Xuanzhu Biopharm was listed on the Main Board of The Stock Exchange of Hong Kong Limited in October 2025 (stock code: 02575.HK). It is an innovative pharmaceutical company rooted in China with a global perspective, focusing on major diseases such as digestion, oncology and non-alcoholic steatohepatitis, and is committed to the research and development ("**R&D**"), production and commercialization of class 1 innovative drugs with core proprietary intellectual property rights. The company has a first-class R&D team that all core personnel have years of experiencein new drug R&D. The company has two R&D platforms: small molecule chemistry and large molecule biopharmaceuticals. The dual engines drive the company's innovation and development, forming a product pipeline that covers small molecule chemistry, large molecule biopharmaceuticals, antibody-drug conjugate (ADC) and other types of products. With a focus on unmet major clinical needs, the company is committed to developing into a first class innovative pharmaceutical company with independent R&D, production, and sales capabilities.

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, 20 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.