THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in YSB Inc., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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YSB Inc.
藥師幫股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9885)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS, PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of YSB Inc. to be held at Conference Room, No. 8 Brand Street, No. 397 Xingang Middle Road, Haizhu District, Guangzhou, The People's Republic of China on Thursday, 21 May 2026 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 19 May 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (https://www.hkexnews.hk) and the Company (https://www.ysbang.cn).

References to time and dates in this circular are to Hong Kong time and dates.

23 April 2026

CONTENTS

Page

Definitions 1

Letter from the Board

1. Introduction 4
2. Proposed Re-election of Retiring Directors 4
3. Proposed Granting of General Mandate to Repurchase Shares 4
4. Proposed Granting of General Mandate to Issue Shares 4
5. Annual General Meeting and Proxy Arrangement 5
6. Closure of Register of Members 6
7. Recommendation 6

Appendix I – Details of the Directors Proposed to be Re-elected at the Annual General Meeting 7

Appendix II – Explanatory Statement on the Share Repurchase Mandate 10

Notice of Annual General Meeting 14

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual General Meeting"	the annual general meeting of the Company to be held at Conference Room, No. 8 Brand Street, No. 397 Xingang Middle Road, Haizhu District, Guangzhou, The People's Republic of China on Thursday, 21 May 2026 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 19 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company currently in force
"Board"	the board of Directors
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"Company"	YSB Inc., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issuance Mandate"	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Shares out of treasury that are held as treasury Shares) of not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting

"Latest Practicable Date"	16 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Date"	28 June 2023, the date on which the Shares were listed on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
"RMB"	Renminbi, the lawful currency of the People's Republic of China
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
"Share(s)"	ordinary share(s) in the share capital of our Company, currently with a par value of US$0.0000025 each (save for any treasury Shares, the holders of which shall abstain from voting at the Company's general meetings)
"Share Repurchase Mandate"	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
"treasury Shares"	has the meaning ascribed to it under the Listing Rules
%	per cent

YSB Inc.
藥師幫股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9885)

Executive Directors:
Mr. Buzhen Zhang
(Chairman of the Board and chief executive officer)
Mr. Fei Chen

Non-executive Director:
Mr. Ziyang Zhu

Independent Non-executive Directors:
Ms. Rong Shao
Mr. Sam Hanhui Sun
Mr. Hongqiang Zhao

Registered Office:
Vistra (Cayman) Limited
P.O. Box 31119 Grand Pavilion
Hibiscus Way 802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Headquarter:
Yaoshibang Building
No. 8 Brand Street
TIT Creative Industry Zone
No. 397 Xingang Middle Road
Guangzhou
People's Republic of China

Principal Place of Business in Hong Kong:
Room 1910, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Hong Kong, 23 April 2026

To the Shareholders

Dear Sir/Madam,

PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting and to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 21 May 2026.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 15.1 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Buzhen Zhang and Ms. Rong Shao shall retire at the Annual General Meeting. Both of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the resolutions passed at the annual general meeting of the Company held on 21 May 2025, the general mandate granted to the Directors to repurchase Shares will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 68,807,894 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

As at the Latest Practicable Date, the Company did not have any treasury Shares.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to the Listing Rules, the Company may cancel the repurchased Shares following the settlement of any such repurchase and/or hold such Shares in treasury, subject to market conditions and its capital management needs at the relevant time of such repurchase. Accordingly, if the Company repurchases any Shares pursuant to the Share Repurchase Mandate and holds such Shares in treasury, any resale or transfer of the Shares held in treasury will be subject to the Issuance Mandate as set out in item 6 of the

notice of the Annual General Meeting and made in accordance with the Listing Rules and the applicable laws and regulations.

Pursuant to the resolution passed at the annual general meeting of the Company held on 21 May 2025, the general mandate granted to the Directors to issue Shares will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares (including any sale or transfer of treasury Shares) if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury Shares) of not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 137,615,789 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 19 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (https://www.hkexnews.hk) and the Company (https://www.ysbang.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 19 May 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the instrument appointment a proxy shall be deemed to be revoked.

6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 18 May 2026 to Thursday, 21 May 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the eligibility of the Shareholders to attend and vote at the Annual General Meeting will be Thursday, 21 May 2026. In order to be eligible to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 15 May 2026.

For determination of the entitlement of Shareholders to the final dividend for 2025 (final dividend is subject to approval by the Shareholders at the Annual General Meeting), the register of members of the Company will be closed from Thursday, 28 May 2026 to Tuesday, 2 June 2026, both days inclusive, during which period no transfer of the Shares will be registered. The record date for the entitlement to the final dividend for 2025 is Tuesday, 2 June 2026. In order to qualify for the entitlement to the final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 27 May 2026. The payment date for the final dividend for 2025 is expected to be on or around Wednesday, 24 June 2026.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By Order of the Board
YSB Inc.
Mr. Buzhen Zhang
Chairman and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Buzhen Zhang

Mr. Buzhen Zhang (張步鎮), aged 50, is our executive Director, Chairman of our Board, Chief Executive Officer and chairman of the Nomination Committee. Mr. Zhang co-founded our Group and has served as our Chief Executive Officer since January 2015, and as the Director of our Company since its incorporation in August 2018. Prior to founding our Group, from April 1999 to October 2014, Mr. Zhang held a number of positions with Fang Holdings Limited, which is listed on the New York Stock Exchange (stock symbol: SFUN), including chief technology officer and vice president, and was responsible for the technology development and business management. Mr. Zhang received a bachelor's degree majoring in communication engineering from the Beijing Institute of Electronic Science and Technology (北京電子科技學院) in China in July 1997.

Save as disclosed above, Mr. Zhang has no relationship with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Zhang was interested in 157,119,997 Shares of the Company pursuant to Part XV of the SFO.

Mr. Zhang has entered into a director appointment contract with the Company pursuant to which he has agreed to act as an executive Director for an initial term of three years commencing from the Listing Date or until the third annual general meeting of our Company after the Listing Date, whichever is earlier. Either party may terminate the contract by giving not less than three months' written notice.

The principal elements of Mr. Zhang's remuneration package include basic salary, allowances and benefits in kind of RMB1,070,000 per annum (exclusive of discretionary bonuses, retirement scheme contributions and share-based compensation expenses, all of which represent services rendered by Mr. Zhang as key management personnel) which has been determined with reference to the prevailing market practice, the Company's remuneration policy and Mr. Zhang's duties, responsibilities with the Company as well as his performance, and covered by, the aforesaid director appointment contract. Mr. Zhang is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. Zhang has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Mr. Zhang that needs to be brought to the attention of the Shareholders.

(2) Ms. Rong Shao

Ms. Rong Shao (邵蓉), aged 63, is our independent non-executive Director and a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Environmental, Social and Corporate Governance Committee. Ms. Shao joined our Group in June 2023. Ms. Shao has been the Executive Dean of the Institute of Drug Regulatory Sciences, China Pharmaceutical University, in charge of regulatory science disciplines and research since October 2021. Ms. Shao is or has been a director of several listed corporations, including being an independent director of Jiangsu GDK Biotechnology Co., Ltd. (江蘇金迪克生物技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688670) since June 2020, an independent non-executive director of Alibaba Health Information Technology Limited, a company listed on the Main Board of the Stock Exchange (stock code: 241) since August 2023, an independent director of Shanghai Innostar Bio-tech Co., Ltd. (上海益諾思生物技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688710) since December 2023, and an independent director of Hainan Haiyao Co., Ltd. (海南海藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000566) since July 2025. From June 2021 to June 2024, Ms. Shao was an independent director of I-Mab, a company listed on Nasdaq (stock symbol: IMAB). Ms. Shao received her bachelor's degree in medicinal chemistry from Nanjing College of Pharmacy (南京藥學院) (now China Pharmaceutical University (中國藥科大學)) in China in July 1983, her second bachelor's degree in law from Nanjing University in China in July 1989, and a PhD in Pharmacy from Shenyang Pharmaceutical University (瀋陽藥科大學) in China in July 2010. Ms. Shao is a qualified lawyer licensed by the Jiangsu Justice Department (江蘇司法廳) in 2009.

Save as disclosed above, Ms. Shao has no relationship with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, as defined in Part XV of the SFO, Ms. Shao does not have any interest in the Shares.

Ms. Shao has entered into a director appointment contract with the Company pursuant to which she has agreed to act as an independent non-executive Director for an initial term of three years commencing from the Listing Date or until the third annual general meeting of our Company after the Listing Date, whichever is earlier. Either party may terminate the contract by giving not less than three months' written notice. Under the director appointment contract, Ms. Shao is entitled to an annual remuneration of RMB348,000 which has been determined with reference to the prevailing market practice, the Company's remuneration policy, Ms. Shao's duties and responsibilities with the Company as well as her performance. Ms. Shao is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Ms. Shao has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Ms. Shao that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Ms. Shao that needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 688,078,948 Shares, with no treasury Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 688,078,948 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 68,807,894 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Such Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

On the other hand, the Shares repurchased by the Company and held as treasury Shares may provide more flexibility to the Board to resell the treasury Shares at market prices to raise additional funds for the Company, or transfer or use for Share grants under share schemes that comply with Chapter 17 of the Listing Rules and for other purposes permitted under the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for Share repurchase in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be. The Cayman Companies Act provides that the amount of capital repaid in connection with a Share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase over the par value of the Shares to be purchased may only be paid out of either the profits of the

Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Act.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest traded prices of the Shares on the Stock Exchange during each of the previous twelve months and up to and including the Latest Practicable Date were as follows:

	Price per Share	
Month	**Highest**	**Lowest**
	HK$	*HK$*
April 2025	6.800	5.180
May 2025	10.060	6.440
June 2025	11.760	9.150
July 2025	11.120	8.860
August 2025	10.960	9.050
September 2025	11.280	8.570
October 2025	12.660	9.030
November 2025	9.800	6.630
December 2025	7.110	5.360
January 2026	6.670	5.310
February 2026	5.540	4.740
March 2026	5.480	3.560
April 2026 *(up to the Latest Practicable Date)*	5.550	5.040

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Share Repurchase Mandate has any unusual features.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Repurchase Mandate.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company has repurchased a total of 1,600,000 Shares on the Stock Exchange and the details are set out below.

Date of Repurchase	No. of Shares Repurchased	Repurchase Price per Share	
		Highest	Lowest
		HK$	*HK$*
20 October 2025	100,000	10.82	10.75
21 October 2025	100,000	10.92	10.86
27 October 2025	100,000	9.80	9.72
06 November 2025	400,000	8.12	8.05
07 November 2025	400,000	8.09	7.97
12 November 2025	100,000	8.20	8.18
19 November 2025	200,000	7.20	7.14
20 November 2025	200,000	7.00	6.95
Total	**1,600,000**		

YSB Inc.
藥師幫股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9885)

Notice is hereby given that the Annual General Meeting of YSB Inc. (the "**Company**") will be held at Conference Room, No. 8 Brand Street, No. 397 Xingang Middle Road, Haizhu District, Guangzhou, The People's Republic of China on Thursday, 21 May 2026 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors (the "**Directors**") of the Company and the auditors of the Company for the year ended 31 December 2025.

2. To declare a final dividend of RMB0.110 per share for the year ended 31 December 2025.

3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:

   (a) to re-elect Mr. Buzhen Zhang as an executive Director;

   (b) to re-elect Ms. Rong Shao as an independent non-executive Director; and

   (c) to authorize the board of Directors (the "**Board**") to fix the respective Directors' remuneration.

4. To re-appoint Deloitte Touche Tohmatsu, Certified Public Accountants, as the auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration.

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any shares that are held as treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting prior to the next annual general meeting of the Company."

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and deal with additional shares (including any sale or transfer of shares out of treasury that are held as treasury shares (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited)) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (including any sale or transfer of shares of the Company out of treasury that are held as treasury shares) by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding any shares that are held as treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting prior to the next annual general meeting.

"**Rights Issue**" means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange)."

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of shares of the Company out of treasury that are held as treasury shares) by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding any shares that are held as treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution)."

By Order of the Board
YSB Inc.
Mr. Buzhen Zhang
Chairman and Executive Director

Hong Kong, 23 April 2026

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (https://www.hkexnews.hk) and the Company (https://www.ysbang.cn) in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Tuesday, 19 May 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Monday, 18 May 2026 to Thursday, 21 May 2026, both days inclusive, during which period no transfer of shares will be registered. The record date for determining the eligibility of the shareholders of the Company to attend and vote at the Annual General Meeting will be Thursday, 21 May 2026. In order to be eligible to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 15 May 2026.

5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders of the Company at the Annual General Meeting), the Register of Members of the Company will be closed from Thursday, 28 May 2026 to Tuesday, 2 June 2026, both days inclusive, during which period no transfer of shares will be registered. The record date for the entitlement to the proposed final dividend is Tuesday, 2 June 2026. In order to qualify for the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 27 May 2026.

6. A circular containing further details concerning items 3, 5, 6 and 7 set out in the above notice will be sent to all shareholders of the Company together with the 2025 Annual Report.

7. Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.

8. References to time and dates in this notice are to Hong Kong time and dates.

This circular (in both English and Chinese versions) has been posted on the Company's website at https://www.ysbang.cn.

Shareholders may request for printed copy of the circular free of charge or change their choice of means of receipt and language of the Company's corporate communications by sending reasonable notice in writing to the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or by sending an email to 9885-ecom@vistra.com.

Shareholders who have chosen to receive the Company's corporate communications in either English or Chinese version will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.