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Fujian Haixi Pharmaceuticals Co., Ltd.
福建海西新藥創制股份有限公司

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

(Stock Code: 2637)

PROPOSED ADOPTION OF THE SHARE INCENTIVE SCHEME

The board (the "**Board**") of directors (the "**Directors**") of Fujian Haixi Pharmaceuticals Co., Ltd. (the "**Company**") is pleased to announce that on 29 April 2026, the Board has resolved to propose the adoption of a share incentive scheme (the "**Share Incentive Scheme**") for H shares of the Company.

The purpose of the Share Incentive Scheme is to further establish and improve the Company's long-term incentive mechanism and fully stimulate the enthusiasm of core employees, and to build a business community where the interests of the shareholders of the Company (the "**Shareholders**"), the Company, and individual employees are effectively aligned, working together to promote the Company's sustained and healthy development.

The Share Incentive Scheme does not involve the grant of new shares of the Company. Instead, the Share Incentive Scheme constitutes a share scheme funded by existing shares under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. Therefore, the adoption of the Share Incentive Scheme is not subject to approval of the Shareholders pursuant to the Listing Rules. Nonetheless, pursuant to the articles of association of the Company, the Share Incentive Scheme and the related matters are subject to, among others, the approval of the Shareholders at the general meeting of the Company.

(i) The proposed adoption of the Share Incentive Scheme; and (ii) the proposed authorization to the Board and/or its authorized person(s) to handle all matters pertaining to the Share Incentive Scheme are subject to the approval of Shareholders by way of special resolutions at the forthcoming annual general meeting of the Company (the "**AGM**").

A circular containing, among other things, the details and key terms of the Share Incentive Scheme together with the notice of the AGM will be published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.hxpharma.com) in due course in accordance with the Listing Rules.

As at the date of this announcement, the proposed adoption of the Share Incentive Scheme is subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

By Order of the Board
Fujian Haixi Pharmaceuticals Co., Ltd.
Dr. Kang Xinshan
Chairman and Executive Director

Fujian, the PRC, 29 April 2026

As at the date of this announcement, the executive Directors are Dr. Kang Xinshan, Ms. Feng Yan, Dr. Chen Guangming and Dr. Chen Shuyi; the non-executive Directors are Mr. Xu Dong and Mr. Wang Xinkun; and the independent non-executive Directors are Mr. Gong Weimin, Ms. Wang Shan Shan and Ms. Pu Meiting.