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**ADICON Holdings Limited**  
**艾迪康控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9860)**

**PROGRESS UPDATE ANNOUNCEMENT ON  
MAJOR ACQUISITION  
IN RELATION TO ACQUISITION OF 100% OF THE  
ISSUED SHARES OF THE TARGET COMPANY**

Reference is made to the announcement (the “**Announcement**”) of ADICON Holdings Limited (the “**Company**”) dated 13 November 2025 in relation to, among other things, the proposed acquisition of 100% issued shares of Crown Bioscience International (the “**Target Company**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, closing under the Share Purchase Agreement is subject to the satisfaction of the conditions precedent set out in the Share Purchase Agreement (the “**Conditions**”), which include, among other things, certain regulatory approvals and the approval of the Acquisition by the Shareholders. The Announcement also discloses that the circular containing, among other things, further details of the Share Purchase Agreement and the transactions contemplated thereunder (the “**Circular**”) was expected to be despatched to the Shareholders on or before April 30, 2026.

Since the date of the Announcement, the Company and the Target Company have been and will continue working together towards the fulfilment of the Conditions. In particular, the Company and the Target Company have been working with their respective professional advisers to liaise with the relevant governmental authorities and obtain the requisite regulatory approvals. As at the date of this announcement, there remain a number of outstanding regulatory approvals under process that have not yet been satisfied.

As additional time is required for the fulfilment of the Conditions and the preparation and finalisation of certain information to be included in the Circular, the Company will make further announcement(s) as and when appropriate in relation to the progress of the Acquisition and the latest timeline of despatching the Circular.

**Shareholders and potential investors of the Company should be aware that the closing of the Acquisition is subject to the satisfaction of the Conditions and thus the Acquisition may or may not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**ADICON Holdings Limited**  
**Ms. YANG Ling**  
*Chairwoman*

Hong Kong, May 13, 2026

*As at the date of this announcement, the Board comprises Mr. WANG Legang as an executive Director; Ms. YANG Ling, Mr. LIN Jixun, Mr. LI Bo and Mr. ZHOU Mintao as non-executive Directors; and Mr. MI Brian Zihou, Mr. YEH Richard and Mr. ZHANG Wei as independent non-executive Directors.*