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Xuanzhu Biopharmaceutical Co., Ltd.

軒竹生物科技股份有限公司

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

(Stock Code: 2575)

**PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION,
ABOLITION OF THE SUPERVISORY COMMITTEE AND
CHANGE OF BOARD COMPOSITION**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (“**Director(s)**”) of Xuanzhu Biopharmaceutical Co., Ltd. (the “**Company**”) hereby announces that the Company intends to put forward proposals to the shareholders of the Company (the “**Shareholders**”) in the upcoming annual general meeting of the Company (the “**AGM**”) to amend the existing articles of association of the Company (the “**Articles of Association**”) in relation to (i) abolishing the supervisory committee of the Company (the “**Supervisory Committee**”); (ii) changing the Board composition to include an employee representative director of the Company (the “**Employee Representative Director**”); (iii) bringing the Articles of Association in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the relevant amendments made to the Listing Rules; (iv) providing the Company greater flexibility in the manner of holding general meetings by allowing general meetings to be convened and held by way of physical meetings, hybrid meetings or solely by electronic means; and (v) making other housekeeping amendments that are consistent with such amendments, the applicable laws and the Listing Rules (collectively, the “**Proposed Amendments**”).

ABOLITION OF THE SUPERVISORY COMMITTEE

In order to comply with the regulatory requirements and further improve the corporate governance of the Company, in accordance with the currently effective Company Law of the People's Republic of China (中華人民共和國公司法), the Guidelines on the Articles of Association of Listed Companies (《上市公司章程指引》), other relevant laws, regulations, rules and normative documents, and in light of the actual situation of the Company, the Board proposes to make certain amendments to the Articles of Association.

The proposed amendments to the Articles of Association include, among others, the abolition of the Supervisory Committee and the position of supervisors of the Company and the replacement of the Supervisory Committee by the audit committee of the Company. After the proposed amendments to the Articles of Association come into effect, the Rules and Procedures of Meetings of the Supervisory Committee and other related rules in relation to the Supervisory Committee shall be repealed accordingly.

CHANGE OF BOARD COMPOSITION

Further, the Company proposes to establish the position of an Employee Representative Director, who will serve as a non-executive Director, to be elected through an employee representative meeting.

As disclosed in the announcement of the Company dated January 2, 2026, Dr. Li Jia Kui (“**Dr. Li**”) has tendered his resignation as an executive Director, which will take effect upon the appointment of the Employee Representative Director. The Employee Representative Director will fill the board vacancy created by the resignation of Dr. Li. Save for the replacement of the resigning executive Director with the Employee Representative Director, the membership of the Board otherwise remains unchanged.

The biographical details of the Employee Representative Director will be announced in due course after his/her election.

After the proposed amendments to the Articles of Association come into effect, the composition of the Board will be adjusted to two (2) executive Directors, four (4) non-executive Directors (including the Employee Representative Director), and three (3) independent non-executive Directors.

SHAREHOLDERS' APPROVAL

The Proposed Amendments are subject to the approval by the Shareholders by way of a special resolution at the AGM and will come into effect after obtaining all necessary approvals, authorizations or registration (if applicable) from or with the relevant government or regulatory authorities and completion of filing. The Board will seek authorization from the general meeting to authorize the management of the Company to complete the change in industrial and commercial registration and filing procedures. The final amendments to the Articles of Association shall be subject to the change in industrial and commercial registration. The Board considers that the Proposed Amendments are in the interests of the Company and the Shareholders.

ANNUAL GENERAL MEETING AND CIRCULAR

The Company will convene the AGM on Thursday, June 18, 2026 to seek Shareholders' approval for, among other things, the amendments to the Articles of Association. A circular containing, among other things, (i) the Proposed Amendments (including a comparison table thereof), the abolishment of the Supervisory Committee and the change of Board composition and (ii) the notice of the AGM will be despatched to the Shareholders in due course in accordance with the requirements of the Listing Rules.

By order of the Board
Xuanzhu Biopharmaceutical Co., Ltd.
Ms. Xu Yanjun

Chairperson of the Board and executive Director

Hong Kong, May 26, 2026

As of the date of this announcement, the Board comprises (i) Ms. Xu Yanjun, Dr. Li Jia Kui and Dr. Shih Cheng-Kon as executive Directors; (ii) Ms. Li Huiying, Mr. Yu Lifeng and Ms. Chen Yanling as non-executive Directors; and (iii) Mr. Liu Shuo, Ms. Wang Yu and Mr. Fan Chi Chiu as independent non-executive Directors.