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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
SHARE PURCHASE PURSUANT TO THE SHARE AWARD SCHEME

This is a voluntary announcement made by Sihuan Pharmaceutical Holdings Group Ltd. (the "**Company**" or "**Sihuan Pharmaceutical**", together with its subsidiaries, the "**Group**").

Reference is made to the announcement of the Company dated 26 October 2022 (the "**Announcement**"), in relation to, among others, the 2022 share award scheme adopted by the Company (the "**Share Award Scheme**"). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement. On 27 May 2026, the Trustee purchased a total number of 8,000,000 shares of the Company (the "**Shares**") on the market for the purpose of the Share Award Scheme. Details are set out below:

Transaction dates:	27 May 2026
Total number of Shares purchased:	8,000,000 Shares
Shares purchased as a percentage of the total number of Shares in issue (excluding treasury shares) as at the date of this announcement:	approximately 0.0877%
Average consideration per Share purchased:	approximately HK$1.0052

The board of directors believes that share purchase pursuant to the Share Award Scheme is in the overall interests of the Company and its shareholders. In 2025, Sihuan Pharmaceutical achieved a total revenue of RMB2,618.0 million, representing a year-on-year increase of 37.7%. The Group recorded a profit of RMB185.4 million, successfully turning losses into profits, and has now entered an accelerated phase of profitable growth with enhanced certainty and value realization. The Company's medical aesthetics business has become its largest pillar, driven by the synergistic development of blockbuster products and new growth drivers. This segment generated revenue of RMB1,485.3 million, a substantial year-on-year increase of 99.6%, accounting for 57% of total revenue and exceeding the 50% mark for the first time. The Company's self-developed, flagship regenerative medical aesthetics products have received successive marketing approvals and are undergoing rapid commercialization. Furthermore, through an investment in Swiss company Suisselle, the Group has entered the European medical aesthetics market via an "overseas investment + resource integration" model, accelerating its global expansion. The innovative drug business is also accelerating its value realization, with revenue growth more than doubling year-on-year. This business has entered a full-scale commercialization harvest period, achieving continuous breakthroughs in research and development, market launch, and National Reimbursement Drug List (NRDL) inclusion. Against this backdrop, the share purchases under the share award scheme are conducive to stabilizing the core team and strengthening long-term incentives. This initiative is highly aligned with the Company's established profit inflection point and the stage of sustainable high growth, providing strong support for the continuous execution of the Group's strategy and the enhancement of shareholder value. Looking ahead, with the further consolidation of the full medical aesthetics product matrix and global competitive advantages, coupled with the continued volume growth from the commercialization of innovative drugs, the Group possesses ample momentum for long-term development.

ABOUT SIHUAN PHARMACEUTICAL

Main Board of The Stock Exchange of Hong Kong Limited in 2010, Sihuan Pharmaceutical is an international pharmaceutical and medical aesthetic 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 objective of "full promotion of a two-wheel drive strategy of its medical aesthetics and biopharmaceutical businesses", Sihuan Pharmaceutical endeavours to build itself into a leading medical aesthetics and biopharmaceutical company in China.

By order of the Board
Sihuan Pharmaceutical Holdings Group Ltd.
Dr. Che Fengsheng
Chairman and Executive Director

Hong Kong, 27 May 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.