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Medtide Inc.

泰德醫藥(浙江)股份有限公司

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

(Stock Code: 3880)

DISCLOSEABLE TRANSACTION IN RELATION TO THE CONSTRUCTION OF ROCKLIN SITE

CONSTRUCTION CONTRACTS

On August 7, 2025, CPC Scientific Inc., a wholly owned subsidiary of the Company, entered into the Construction Contracts, with Market One Builders, for the construction of Rocklin Site, with a guaranteed maximum price of USD22,724,548.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio (as calculated in accordance with Rule 14.07 of the Listing Rules) in respect of the Construction Contracts exceeds 5% but is less than 25%, the Construction Contracts constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

In 2022, the Company acquired a production facility in Rocklin, California, occupying approximately 12,000 square meters of land with a building area of around 4,000 square meters. Upon completion of construction, the Rocklin Site is expected to add annual production capacity up to 300 kg of peptide APIs, featuring two synthesis lines and three purification lines, each with a per-batch capacity of up to 20 kg. On August 7, 2025, CPC Scientific Inc., a wholly owned subsidiary of the Company, entered into the Construction Contracts, with Market One Builders, for the construction of Rocklin Site, with a guaranteed maximum price of USD22,724,548.

CONSTRUCTION CONTRACTS

The principle terms of the Construction Contracts are set out as follows:

Date: August 7, 2025

Parties:

- (i) CPC Scientific Inc. (as the Owner); and
- (ii) Market One Builders (as the Contractor).

Construction Work:	The Contractor is obligated to fully execute the construction of the Rocklin Site to a complete and functional standard. The Contractor also undertakes certain design-build responsibilities, being required to prepare fully engineered and coordinated working drawings, specifications, calculations, certifications and reports for the systems and assemblies as specified under the Construction Contracts. In addition, the Contractor is responsible for procuring and managing subcontractors for those portions of the work not performed by the Contractor's own personnel, subject to the Owner's oversight and approval rights as specified under the Construction Contracts.
Construction Period:	The construction work shall commence within seven days after the Contractor's receipt of notice to proceed from the Owner, and the Contractor shall achieve substantial completion of the entire work no later than 396 calendar days from the date of commencement of work.
Consideration:	The Owner shall pay the Contractor the contract sum, comprising (i) cost of work, and (ii) contractor's fee, which shall be 3.5% of the cost of work, in current funds for the Contractor's performance of the Construction Contracts. The contract sum is guaranteed by the Contractor not to exceed USD22,724,548 (" Guaranteed Maximum Price "). The contract sum and Guaranteed Maximum Price were determined after arm's length negotiations between the Owner and the Contractor, and were in line with the current market price for similar construction work in that area.
Payment Terms:	<p data-bbox="529 1172 804 1200">Progress Payments</p> <p data-bbox="529 1247 1485 1502">The Owner shall pay the Contractor monthly progress payments based on applications for payment submitted by the Contractor and certified by the architect. The amount of each progress payment is calculated as the portion of the Guaranteed Maximum Price allocable to completed work and stored materials for that period, less all amounts previously paid and less retainage of 10% withheld on all cost of work and contractor's fee.</p> <p data-bbox="529 1549 740 1576">Final Payment</p> <p data-bbox="529 1623 1485 1766">Final payment constitutes the entire unpaid balance of the contract sum, including all accumulated retainage, and becomes due no later than 35 days after the Owner's acceptance of the work and recordation of a notice of completion.</p>

Liquidated Damages: If the Contractor fails to achieve substantial completion within the contract time, the Owner is entitled to retain or recover liquidated damages from the Contractor at a rate of zero dollars per calendar day for days 1 through 30 beyond the contract time, and USD2,500 per calendar day from day 31 onwards until the actual date of substantial completion. Additionally, if the designated project manager ceases to be employed on the project by the Contractor and the Contractor further fails to achieve substantial completion within the contract time, the applicable liquidated damages rate shall be increased to USD5,000 per calendar day for each day of delay beyond the contract time.

Termination: The Contractor is entitled to terminate the Construction Contracts if the Owner fails to make payment when due, or if repeated Owner-caused suspensions or delays constitute more than 100% of the total number of days scheduled for completion or 120 days in any 365-day period. Additionally, if the work is stopped for a period of 90 consecutive days through no act or fault of the Contractor, the Contractor may terminate upon seven additional days' notice to the Owner and architect.

The Owner is entitled to terminate the Construction Contracts at any time for its convenience and without cause, upon which the Contractor must cease operations, protect the work and terminate existing subcontracts.

REASONS FOR AND BENEFITS OF THE TRANSACTION

Having a local U.S. facility shields the Company from the BIOSECURE Act passed by the U.S. House of Representatives in September 2024, as well as any potential additional tariffs on imports from China, ensuring uninterrupted supply to North American customers regardless of future policy developments. In addition, a U.S.-based production facility enables faster response times, shorter delivery lead times, and more efficient service for clients across North America.

The Rocklin Site also strengthens the Company's ability to serve North American customers with end-to-end CRDMO services, covering GMP-compliant API production, analytical development, quality control release, and stability testing — all delivered locally. Combined with the Company's existing U.S.-based business development team, local manufacturing enables faster and more flexible customer engagement, including face-to-face collaboration and tailored solutions. This positions the Company to capture the rapid growth of the global peptide CRDMO market directly from within the U.S.

More broadly, the Rocklin Site establishes a second manufacturing hub outside China, complementing the Company's existing facilities in Hangzhou. This diversified global footprint reduces single-jurisdiction concentration risk and allows the Company to fulfill orders for multinational pharmaceutical and biotech customers across multiple geographies.

The consideration under the Construction Contracts has been and will be funded by the net proceeds of the Global Offering and internal funds of the Group. The Board is of the opinion that the terms of the Construction Contracts and transactions contemplated thereunder are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company is a limited liability company incorporated in the PRC. We offer full-cycle services ranging from early-stage discovery, preclinical research and clinical development to commercial-stage production. We mainly provide (i) CRO services, namely peptide NCE discovery synthesis; and (ii) CDMO services, namely peptide CMC development and commercial manufacturing. Our services primarily focus on providing customers with APIs rather than drug products.

CPC Scientific is a Delaware corporation, which is an indirectly wholly owned subsidiary of the Company. CPC Scientific is a globally recognized CRDMO brand, specializing in peptides and oligonucleotides, with integrated service model designed to support partners through the most critical phases of drug development, and with a particular focus on late-phase development, large-scale manufacturing, and commercial production.

Market One Builders is a California corporation, principally engaged in commercial construction. Market One Builders is owned as to 50% and 50% by two U.S. citizens, namely Mr. Thomas P. Ford and Mr. James D. Fitzgerald respectively. To the best of Directors' knowledge, information and belief after making all reasonable enquiries, each of Market One Builders and its ultimate beneficial owner is a third party independent of the Company and its connected persons.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio (as calculated in accordance with Rule 14.07 of the Listing Rules) in respect of the Construction Contracts exceeds 5% but is less than 25%, the Construction Contracts constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

REMEDIAL ACTIONS

The construction of Rocklin Site was reviewed and duly approved by the Board in 2022 and the management of the Group was authorized to execute relevant construction contracts. Regrettably, there was a delay in the issue of this announcement due to a misunderstanding of the application of the requirements under Chapter 14 of the Listing Rules on the part of the project team of CPC Scientific in charge of the Rocklin Site project. The Construction Contracts were therefore not timely brought to the attention of the compliance department at the headquarter of the Group. The Board and the Company acknowledge that there was a non-compliance with Rule 14.34 of the Listing Rules, which was inadvertent and not intentional.

In order to ensure the strict compliance of the Listing Rules and prevent the recurrence of similar incident in the future, the Group is taking the following remedial measures:

- a. the compliance advisor of the Company will enquire and issue reminder to the management of the Company on no less frequent than a monthly basis to keep track of the progress of any significant transactions of the Group so as to plan for the compliance work well in advance;
- b. the Company will invite professional advisors to provide regular training sessions in respect of Chapter 14 of the Listing Rules for all Directors, management of the subsidiaries/business units and personnel in charge of projects of the Group to strengthen and reinforce their knowledge and understanding on the notifiable transaction requirements and disclosure obligations under Chapter 14 of the Listing Rules, highlighting the importance of complying with the Listing Rules, and their ability to identify potential issues at an early stage;

- c. the Company will strengthen the communication, coordination and reporting arrangements between headquarters and subsidiaries of the Company in respect of the notifiable transaction requirements under Chapter 14 of the Listing Rules. Before entering into any potential notifiable transactions, the compliance department of the Group will (i) review and verify the transaction details to ensure accuracy and regulatory alignment, (ii) verify the accuracy of the size tests calculation, (iii) assess and confirm whether the proposed transaction triggers any disclosure obligations and/or Shareholders' approval under Chapter 14 of the Listing Rules; and (iv) report the proposed transaction and the Listing Rules implications, as well as submit the size tests calculation, to the management of the Company for approval; and
- d. the Company will work closely with and seek advice(s) in a timely fashion from professional advisers on compliance issues, including seeking advice if there is doubt as to the application of the Listing Rules or when issues with complex Listing Rules implications arise.

DEFINITIONS

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

“API”	active pharmaceutical ingredients, any substance or mixture of substances intended to be used in the manufacture of a drug (medicinal) product in order to furnish pharmacological activity or other direct effect in the diagnosis, cure, mitigation, treatment, or prevention of disease or to affect the structure or function of the body
“Board”	the board of Directors
“Company”	Medtide Inc. (泰德醫藥(浙江)股份有限公司), a limited liability company incorporated in the PRC on June 11, 2020 and converted into a joint stock company with limited liability on February 10, 2023, formerly known as Taide Pharmaceutical (Zhejiang) Co., Ltd.* (泰德醫藥(浙江)有限公司)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Contractor” or “Market One Builders”	MARKET ONE BUILDERS, INC., a California corporation
“Construction Contracts”	the construction contracts, entered into between CPC Scientific and Market One Builders, where the basis of payment is the cost of work plus a fee with a guaranteed maximum price, for the CPC Scientific Rocklin peptide manufacturing facility
“CRDMO”	contract research, development and manufacturing organization, a company that provides discovery, research, development and manufacturing services in the pharmaceutical and/or biotech industry on a contract basis
“Director(s)”	director(s) of the Company

“Global Offering”	the Hong Kong Public Offering and the International Offering as defined and described in the Prospectus
“GMP”	good manufacturing practice, the practices required in order to conform to the guidelines recommended by agencies that control the authorization and licensing of the manufacture and sale of products
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Owner” or “CPC Scientific”	CPC Scientific Inc., a Delaware corporation, which is an indirectly wholly owned subsidiary of the Company
“Prospectus”	the prospectus of the Company dated June 20, 2025
“PRC”	the People’s Republic of China
“Rocklin Site”	CPC Scientific Rocklin Peptide Manufacturing Facility, a new production facility of the Group under construction, located at 3880 Atherton Road, Rocklin, California, United States
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

* For identification purposes only

By order of the Board
Medtide Inc.
泰德醫藥(浙江)股份有限公司
Dr. Xu Qi
Chairwoman and Chief Executive Officer

Hong Kong, June 9, 2026

As at the date of this announcement, the executive Directors of the Company are Dr. Xu Qi (徐琪), Dr. Li Xiang (李湘), Ms. Li Xiangli (李湘莉), Ms. Cheng Tao and Ms. Li Lingmei (李玲梅); the non-executive Director of the Company is Mr. Wu Yihui (吳一暉); and the independent non-executive Directors of the Company are Dr. Yu Cheung Hoi (于常海), Dr. Zhu Xun (朱迅) and Mr. Xia Xinsheng (夏心晟).