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HealthyWay Inc.
健康之路股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2587)

CHANGE IN USE OF PROCEEDS

Reference is made to (i) the prospectus of HealthyWay Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 18 December 2024 (the “**Prospectus**”) in relation to the global offering (the “**Global Offering**”) and listing of the shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and (ii) the annual report of the Company for the year ended 31 December 2025 published on 22 April 2026 (the “**Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

As disclosed in the Annual Report, the total net proceeds from the Global Offering (after deducting underwriting commissions and all other related expenses) (the “**IPO Proceeds**”) were approximately HK\$109.4 million (equivalent to approximately RMB101.25 million).

CHANGE IN USE OF PROCEEDS

The board of directors of the Company (the “**Board**”) has carefully considered the latest business development, operational needs and current market conditions of the Group. In order to enhance capital efficiency and better support the long-term development strategy of the Group, the Board has resolved to reallocate part of the unutilised IPO Proceeds.

The breakdown of (i) the planned use of IPO Proceeds as disclosed in the Prospectus, (ii) the IPO Proceeds utilised up to the date of this announcement, and (iii) the revised allocation of the remaining unutilised IPO Proceeds is set out below:

Purpose	Planned allocation as in the Prospectus (HK\$ million)	Utilised up to the date of this announcement (HK\$ million)	Unutilised up to the date of this announcement (HK\$ million)	Revised allocation (HK\$ million)
1. Business Expansion:	66.19	1.54	64.65	64.65
• For health and medical services:				
o For expansion of specialty pharmacy network and on-site health assistant team	36.65	–	–	–
o For advancing the Group's AI digital employee technologies	–	–	–	36.65
• For corporate and digital marketing services:				
o For recruitment of experienced medical experts and business development representatives	29.54	1.54	28.00	–
o For ecosystem development for a variety of service lines	–	–	–	28.00
2. Strategic investments or acquisitions:	22.97	–	–	22.97
• Including: pharmaceutical research and development companies, specialty pharmacies, health product companies and medical service companies	22.97	–	–	–
• With a focus on businesses engaged in health products, and healthcare service providers	–	–	–	22.97
3. Research and development:	15.86	1.17	14.69	14.69
• For recruitment of information technology (IT) specialists in the fields of platform architecture and design, database analytics and artificial intelligence (AI)	15.86	1.17	14.69	–
• For advancing the Group's AI digital employee technologies	–	–	–	14.69
4. Working capital and general corporate purposes	4.38	–	–	4.38
Total	109.4	2.71	106.69	106.69

REASONS FOR AND BENEFITS OF THE CHANGE

In determining the change in use of proceeds, the Board has conducted a comprehensive review of the Group's existing business model, operational priorities, technological roadmap and prevailing industry conditions.

The original uses of the IPO Proceeds have progressed more slowly than anticipated due to changes in market conditions, industry dynamics and customer demand. Having considered the Group's latest business development and evolving industry dynamics, the Board considers that artificial intelligence (AI) technologies are becoming increasingly integral to the healthcare services and digital solutions sector.

In light of the above, the Group has reassessed its existing business model and resource allocation. In terms of health and medical services, taking into account that the profitability of the specialty pharmacy market is relatively weak, the Group no longer intends to focus on the expansion of its brick-and-mortar pharmacy network. The Group will instead prioritise online operations and technology-driven and scalable business models to support sustainable growth and improve overall profitability. In addition, the Group has reassessed the cost efficiency of its originally planned expansion in manpower, including the recruitment of on-site health assistants and operational personnel, and considers that such labour-intensive model is no longer optimal compared to AI-driven solutions. Accordingly, the Group has decided to reallocate relevant proceeds towards the development and deployment of AI digital employee technologies and related online and AI-enabled services to enhance operational efficiency and reduce service costs.

In terms of corporate and digital marketing services, in light of the Group's ongoing development of its technology-driven operating model and reduction in reliance on recruitment-driven expansion, the Group intends to develop a broader ecosystem of service capabilities, including establishing new entities across different service lines to support its corporate services and digital marketing business and to enhance its ability to capture market opportunities. The Board believes that increasing investment in such ecosystem development will enable the Group to achieve greater economies of scale, enhance integration among its service offerings, and expand its market presence and share.

Consistent with the above strategic repositioning, the Group will also refine its investment focus. Rather than primarily targeting pharmaceutical research and development companies or specialty pharmacy businesses, the Group will prioritise investment or acquisition opportunities in businesses that can generate synergies with the Group's existing operations, particularly those that have proven expertise and experience, strong technological capabilities, and other complementary capabilities that can enhance the Group's service offerings, data integration, utilisation capabilities, and market reach. As at the date of this announcement, the Group has not identified any specific target for such investment or acquisition, nor has it entered into any agreement, arrangement or understanding in respect of the same.

Given the data-intensive nature of the Group's business, the adoption of AI technologies is expected to enhance data accuracy and user-centric insights, enabling more personalised health recommendations, precise service matching and improved decision-making, while also improving operational efficiency, reducing reliance on labour-intensive processes and enhancing scalability. In 2025, the Group launched its independently developed "AI Digital Employee Program", which has been applied in a number of partner hospitals and has demonstrated improvements in clinical and operational efficiency, receiving industry recognition. In line with this technological focus, the Group has decided to reallocate part of the proceeds towards advancing its AI digital employee technologies, including related research and development, technology infrastructure and software capabilities, in order to support the scaling and optimisation of such technologies.

The expected timeline for utilisation of the IPO Proceeds remains unchanged and is currently expected to be by December 2027. Save as disclosed in this announcement, there has been no other material change to the use of proceeds.

The Board considers that the change in use of proceeds is expected to better align with the Group's current development strategy and business priorities, and enhance its competitiveness and long-term growth potential. The Board confirms that such change does not constitute any material change to the principal business activities of the Group, nor will it have any material adverse effect on the Group's existing business operations. Accordingly, the Board considers that the above change in use of proceeds is in the best interests of the Company and its shareholders as a whole.

On behalf of the Board

HealthyWay Inc.

Zhang Wanneng

*Chairman of the Board, Executive Director
and Chief Executive Officer*

Fuzhou, the PRC, 10 June 2026

As at the date of this announcement, the Board comprises Mr. Zhang Wanneng and Mr. Chen Jing as executive directors; Mr. Wang Junfeng as non-executive director; and Mr. Xu Jing, Dr. Lu Tao and Ms. Deng Xiaolan as independent non-executive directors.