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YSB Inc.

藥師幫股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9885)

EXTENSION OF WAIVER REGARDING THE QUALIFICATION AND EXPERIENCE OF A JOINT COMPANY SECRETARY

Background

Reference is made to the prospectus of YSB Inc. (the “**Company**”) dated 15 June 2023 in which it is stated that The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) had granted a waiver (the “**Initial Waiver**”) to the Company from strict compliance with the requirements of Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) regarding Mr. Fei Chen (陳飛)’s (“**Mr. Chen**”) appointment as a joint company secretary of the Company (“**Joint Company Secretary**”). The period of the Initial Waiver was for three years starting from 28 June 2023, being the date of the Company’s listing on the Stock Exchange. Mr. Chen does not possess the formal qualifications required of a company secretary under Note 1 to Rule 3.28 of the Listing Rules but has the necessary nexus to the board (the “**Board**”) of directors (the “**Directors**”) of the Company and close working relationship with the management of the Company for performing the functions of a Joint Company Secretary. The Initial Waiver was granted by the Stock Exchange on the condition that the Company appoints Ms. Fung Wai Sum (“**Ms. Fung**”), who meets the requirements under Note 1 to Rule 3.28 of the Listing Rules, to act as the other Joint Company Secretary to assist Mr. Chen in discharging his duties as a Joint Company Secretary and in gaining the relevant experience as required under Note 2 to Rule 3.28 of the Listing Rules.

Qualification and Experience of Mr. Chen and Ms. Fung

Mr. Chen is our executive Director, Chief Financial Officer and Joint Company Secretary. Mr. Chen joined our Group in April 2022 and has served as our Director since April 2022 and our Chief Financial Officer since May 2022. Prior to joining our Group, Mr. Chen previously worked as an investment banker with HSBC from July 2008 to May 2010, advising on financings and mergers and acquisitions for domestic and foreign clients. From May 2010 to May 2018, Mr. Chen worked with UBS AG Hong Kong Branch, also advising on a broad range of financings and mergers and acquisitions. From May 2018 to April 2022, Mr. Chen was the chief financial officer and board secretary at Tubatu Group Co., Ltd. (土巴兔集團股份有限公司), overseeing their financial and investment activities. Mr. Chen is currently an independent non-executive director of Shanghai REFIRE Group Limited (上海重塑能源集團股份有限公司), a company listed on the Stock Exchange (stock code: 2570) since December 2024. Mr. Chen received a bachelor's degree in finance in July 2006 and a master's degree in finance in July 2008 from Peking University (北京大學) in China. Mr. Chen holds a chartered financial analyst certificate from the CFA Institute, awarded in September 2012, and a board secretary certification from the Shenzhen Stock Exchange, awarded in November 2020.

Ms. Fung is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Ms. Fung obtained her master's degree in professional accounting and corporate governance from City University of Hong Kong in November 2008. Ms. Fung therefore meets the qualification requirements under Note 1 to Rule 3.28 of the Listing Rules and is in compliance with Rule 8.17 of the Listing Rules.

Reasons and Conditions of Extended Waiver

To allow Mr. Chen to accumulate more experience and further enhance his training as a Joint Company Secretary, the Company has made a submission to the Stock Exchange to request that the Initial Waiver be extended (the “**Extended Waiver**”) for a period from 28 June 2026 to 31 December 2027 (the “**Extended Waiver Period**”).

The Stock Exchange has agreed to grant the Extended Waiver to Mr. Chen on 4 June 2026. The Extended Waiver is granted on the following conditions: (i) Mr. Chen must be assisted by Ms. Fung during the Extended Waiver Period; and (ii) the Extended Waiver could be revoked if there are material breaches of the Listing Rules by the Company. In addition, Mr. Chen also undertakes to attend sufficient professional trainings during the Extended Waiver Period to fulfill the requirements under Rule 3.29 of the Listing Rules.

Before the end of the Extended Waiver Period, the Company must demonstrate and seek the Stock Exchange's confirmation that Mr. Chen, having had the benefit of Ms. Fung's assistance during the Extended Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. In addition, the Company is expected to demonstrate that the professional trainings to be undertaken by Mr. Chen are relevant to the Listing Rules in discharging his role as a company secretary.

By Order of the Board
YSB Inc.
Mr. Buzhen Zhang
Chairman and Executive Director

Hong Kong, 26 June 2026

As of the date of this announcement, the Board comprises Mr. Buzhen Zhang and Mr. Fei Chen as executive Directors, and Mr. Ziyang Zhu as non-executive Director, and Ms. Rong Shao, Mr. Sam Hanhui Sun and Mr. Hongqiang Zhao as independent non-executive Directors.