STARCOIN GROUP LIMITED
星 太 鏈 集 團 有 限 公 司

(Formerly known as Innovative Pharmaceutical Biotech Limited 領航醫藥及生物科技有限公司)
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 399)

(1) DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2026
(2) POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT
(3) POSTPONEMENT OF BOARD MEETING
AND
(4) CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement of Starcoin Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 16 June 2026 regarding the meeting of the board of directors (the "**Board**") originally scheduled for 30 June 2026 to consider and approve, among other matters, the audited annual results of the Group for the year ended 31 March 2026 (the "**Annual Results**").

DELAY IN PUBLICATION OF THE ANNUAL RESULTS

Pursuant to Rules 13.49(1) and 13.49(2) of the Listing Rules, the Company is required to publish its annual results announcement (the "**Results Announcement**") no later than three months after the end of the financial year, i.e. on or before 30 June 2026. The Board wishes to inform shareholders and potential investors that the publication of the Results Announcement will be delayed, as additional time is required for the Company to provide the auditor (the "**Auditor**") with further information relating to, among other matters, the impairment assessment of intangible asset and the going concern assessment.

Impairment assessment of intangible assets

The Group's major asset is an intangible asset relating to an in-process R&D project involving an oral insulin product (the "**Product**"). As at 31 March 2026, the Company performed an impairment assessment with reference to a valuation conducted by an independent qualified valuer. The recoverable amount was determined using fair value calculations based on cash flow projections prepared by the Company, which rely on key assumptions including the timing and amount of future cash inflows, completion of clinical trials, regulatory approvals and the commercial launch of the Product.

Following the suspension of trading in the Company's shares since 6 May 2026, the Company's major financing channels have been disrupted. Management therefore considers it necessary to further postpone the expected commercialisation timeline of the Product from the third quarter of 2027 to the first quarter of 2030. The Company is in the process of obtaining information and supporting documents to demonstrate that it possesses sufficient financial and operational resources to complete the Product and that the revised timetable is reasonable.

Going concern assessment

In addition, the current trading suspension significantly affects the Group's liquidity and financial stability. The Group also has overdue convertible bonds with an aggregate principal amount of HK$715,000,000 which fell due on 28 July 2025. Although the Company and the bondholders entered into a conditional fourth deed of amendment on 2 December 2025 to extend the maturity date to 28 July 2030, the conditions precedent have not yet been fulfilled, and the long stop date has been extended to 30 September 2026. These circumstances indicate the existence of material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. The Company is obtaining further information and supporting documents to demonstrate its ability to continue as a going concern.

The Company and the Board will continue to work closely with the Auditor, provide all requested information and documents, and maintain active dialogue with a view to resolving outstanding matters and completing the audit of the Annual Results as soon as practicable. The expected publication date of the Annual Results will be further agreed with the Auditor, and a separate announcement will be made when appropriate.

After due and careful consideration, the Board is of the view that it would not be appropriate to publish the unaudited management accounts of the Group for the year ended 31 March 2026 under Rule 13.49(3) of the Listing Rules, as such information remains subject to finalisation and audit and may be misleading.

POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT

Pursuant to Rule 13.46(1) of the Listing Rules, the Company is required to despatch its annual report for the year ended 31 March 2026 (the "**2026 Annual Report**") within four months after the financial year end, i.e. on or before 31 July 2026. Due to the delay in publication of the Results Announcement, the despatch of the 2026 Annual Report is expected to be delayed, resulting in non-compliance with Rule 13.46(1). The expected despatch date will be announced when appropriate.

POSTPONEMENT OF THE BOARD MEETING

As a result of the delay in publication of the Results Announcement, the Board meeting originally scheduled for 30 June 2026 will be postponed. The Company will publish further announcement(s) to inform shareholders of the revised meeting date.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in its shares on the Stock Exchange has been suspended since 9:00 a.m. on 6 May 2026 and will remain suspended until further notice.

Further announcement(s) will be made regarding the publication of the Results Announcement and/or the Board meeting for the Annual Results in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Starcoin Group Limited
Yeung Yung
Chairman

Hong Kong, 30 June 2026

As at the date of this announcement, the Board comprises, Dr. Yeung Yung (Chairman and executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Ms. Qi Shujuan (executive Director), Dr. Long Fan (executive Director), Dr. Wu Ming (executive Director), Mr. Zhang Shen (executive Director), Mr. Zhang Yi (non-executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director), Mr. Chen Jinzhong (independent non-executive Director), Dr. Xia Tingkang, Tim (independent non-executive Director) and Ms. Sun Sizheng (independent non-executive Director).

Please also refer to the published version of this announcement on the Company's website: starcoingroup.com.