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上海醫藥集團股份有限公司

Shanghai Pharmaceuticals Holding Co., Ltd.*

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

(Stock Code: 02607)

**UPDATE ON CONNECTED TRANSACTION
PROPOSED PARTICIPATION IN THE ESTABLISHMENT OF
THE SHANGHAI BIOMEDICAL PHASE II FUND**

Reference is made to the announcement of Shanghai Pharmaceuticals Holding Co., Ltd.* (the “**Company**”) dated 18 July 2026 (the “**Announcement**”), in relation to the Company’s proposed participation in the establishment of the Shanghai Biomedical Phase II Fund. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that, on 24 July 2026, the Company executed the Partnership Agreement on the principal terms disclosed in the Announcement.

Save as disclosed above, all other information in the Announcement remains unchanged.

By order of the Board
Shanghai Pharmaceuticals Holding Co., Ltd.*
YANG Qiuhua
Chairman

Shanghai, the PRC, 25 July 2026

As of the date of this announcement, the executive Directors of the Company are Mr. YANG Qiuhua, Mr. SHEN Bo, Mr. LI Yongzhong and Mr. DONG Ming; the non-executive Director is Mr. ZHANG Wenxue; the employee representative Director is Mr. ZHAO Yong and the independent non-executive Directors are Mr. WANG Zhong, Ms. MAN Kwan, Mr. XUE Yunkui, and Mr. WANG Qian.

** For identification purpose only*