

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



丽珠医药
LIVZON

麗珠醫藥集團股份有限公司

LIVZON PHARMACEUTICAL GROUP INC.*

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

(Stock code: 1513)

CONNECTED TRANSACTIONS

ACQUISITION OF SHARES IN XINBEIJIANG PHARMA

ACQUISITION OF SHARES IN XINBEIJIANG PHARMA

The Board announces that on 21 August 2026, the Company entered into a share transfer agreement with Zhong Hui Yuan in respect of shares in Xinbeijiang Pharma. Pursuant to such agreement, the Company agreed to acquire approximately 3.50% of the shares in Xinbeijiang Pharma held by Zhong Hui Yuan for a cash consideration of approximately RMB106.6958 million (corresponding to approximately RMB8.4065 million of the registered capital of Xinbeijiang Pharma). Upon completion of the Xinbeijiang Pharma Share Acquisition, the Company's direct shareholding in Xinbeijiang Pharma will increase from approximately 87.14% to approximately 90.64%.

IMPLICATIONS OF THE HONG KONG LISTING RULES

As at the date of this announcement, Mr. Tang Yanggang, an executive Director of the Company, is the executive partner of Zhong Hui Yuan. Accordingly, Zhong Hui Yuan is an associate of Mr. Tang Yanggang and thus constitutes a connected person of the Company. Therefore, the Xinbeijiang Pharma Share Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Hong Kong Listing Rules) in respect of the Xinbeijiang Pharma Share Acquisition are more than 0.1% but less than 5%, the Xinbeijiang Pharma Share Acquisition is subject to the reporting and announcement requirements under Chapter 14A of the Hong Kong Listing Rules, but is exempted from the requirement to obtain independent shareholders' approval.

THE XINBEIJIANG PHARMA SHARE ACQUISITION

On 21 August 2026, the Company entered into a share transfer agreement for Xinbeijiang Pharma with Zhong Hui Yuan. Pursuant to the agreement, the Company agreed to acquire the Xinbeijiang Pharma Target Shares (i.e., approximately 3.50% shares in Xinbeijiang Pharma held by Zhong Hui Yuan) for a cash consideration of approximately RMB106.6958 million (corresponding to approximately RMB8.4065 million of the registered capital of Xinbeijiang Pharma). Upon completion of the Xinbeijiang Pharma Share Acquisition, the Company's direct shareholding in Xinbeijiang Pharma will increase from approximately 87.14% to approximately 90.64%.

The principal terms of the Xinbeijiang Pharma Share Transfer Agreement are set out as follows:

Date:	21 August 2026
Parties to the Agreement:	(a) The Company (the Purchaser) (b) Zhong Hui Yuan (the Vendor); and (c) Xinbeijiang Pharma (the Target Company)
Acquisition of shares in Xinbeijiang Pharma:	The Company agreed to acquire the Xinbeijiang Pharma Target Shares for a cash consideration of approximately RMB106.6958 million.
Consideration:	The consideration payable under the Xinbeijiang Pharma Share Acquisition amounts to approximately RMB106.6958 million in cash. For the basis of determining such consideration, please refer to "Basis for Determination of Consideration for the Xinbeijiang Pharma Share Acquisition".
Payment Terms:	The consideration shall be remitted in Renminbi by the Company or its designated entity to the legally established collection account of Zhong Hui Yuan (the " Collection Account ") within five (5) Business Days after the Completion Date. Zhong Hui Yuan shall notify the Company in writing of the Collection Account details at least three (3) Business Days prior to the Completion Date.
Completion:	The completion of this share transfer shall be conditional upon the fulfilment of all necessary internal decision-making procedures, disclosure procedures and other statutory procedures (if applicable) of the Company and Zhong Hui Yuan for the transfer of the Xinbeijiang Pharma Target Shares (the "Xinbeijiang Pharma Completion Conditions"). Each party shall use all reasonable endeavours to procure that the Xinbeijiang Pharma Completion Conditions are satisfied as soon as reasonably practicable after the execution of the Xinbeijiang Pharma Share Transfer Agreement. Completion shall occur on a date mutually agreed by all parties once all Xinbeijiang Pharma Completion Conditions have been satisfied or waived by the Company and Zhong Hui Yuan. On the Completion Date, Xinbeijiang Pharma shall issue a new register of members affixed with Xinbeijiang Pharma's corporate seal and signed by its legal representative, to register the target shares

of Xinbeijiang Pharma under the name of the Purchaser.

After completion, all parties shall cooperate with Xinbeijiang Pharma to complete registration, filing or public disclosure formalities relating to the transfer of shares in Xinbeijiang Pharma in compliance with applicable laws, regulations and regulatory requirements, to reflect that the Xinbeijiang Pharma Target Shares have been transferred to the name of the Company.

Upon completion of the Xinbeijiang Pharma Share Acquisition, the Company's direct shareholding in Xinbeijiang Pharma will increase from approximately 87.14% (corresponding to RMB209.0379 million of Xinbeijiang Pharma's registered capital) to approximately 90.64% (corresponding to RMB217.4444 million of Xinbeijiang Pharma's registered capital). Meanwhile, Zhong Hui Yuan's direct shares in Xinbeijiang Pharma will decrease from approximately 8.44% (corresponding to RMB20.2388 million of Xinbeijiang Pharma's registered capital) to approximately 4.93% (corresponding to RMB11.8323 million of Xinbeijiang Pharma's registered capital).

The consideration payable for the Xinbeijiang Pharma Share Acquisition is expected to be funded out of the Company's internal resources.

BASIS FOR DETERMINATION OF CONSIDERATION FOR THE XINBEIJIANG PHARMA SHARE ACQUISITION

The consideration amount for the Xinbeijiang Pharma Share Acquisition was agreed by the contracting parties following arm's length negotiation and was determined upon having referred to the net asset value of Xinbeijiang Pharma as at 31 December 2025. As at 31 December 2025, the net assets attributable to owners of the parent of Xinbeijiang Pharma prepared in accordance with the Accounting Standards for Business Enterprises of the PRC stood at RMB3,044.66 million.

REASONS FOR AND BENEFITS OF THE XINBEIJIANG PHARMA SHARE ACQUISITION

Zhong Hui Yuan functions as the employee shareholding platform of Xinbeijiang Pharma. To further optimise the equity structure of Xinbeijiang Pharma, strengthen the Company's control over its core API subsidiary and improve the efficiency of operational decision-making, the Company proposes to acquire part of the shares in Xinbeijiang Pharma held by Zhong Hui Yuan. This transaction constitutes a routine operational arrangement for the Company to optimise subsidiary governance and deepen its industrial layout. It aligns with the Company's overall development strategic plan, as well as the long-term development interests of the Company and the collective interests of all shareholders. This transaction will not result in material changes to the Company's financial position and operating results for the current period and future periods, nor will it exert an adverse impact on the Company's daily operations.

The Directors (including the independent non-executive Directors) are of the view that notwithstanding the Xinbeijiang Pharma Share Acquisition proposed under the Xinbeijiang Pharma Share Transfer Agreement is not entered into in the ordinary and usual course of the Group's business, the terms of the Xinbeijiang Pharma Share Transfer Agreement and the Xinbeijiang Pharma Share Acquisition proposed thereunder are fair and reasonable, entered into on normal commercial terms, and the

Xinbeijiang Pharma Share Acquisition is in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE CONTRACTING PARTIES UNDER THE XINBEIJANG PHARMA SHARE TRANSFER AGREEMENT

The Company

The Company principally conducts research and development, production and sales of pharmaceutical preparations, active pharmaceutical ingredients (“APIs”) and intermediates, as well as diagnostic reagents and equipment through its subsidiaries.

Zhong Hui Yuan

Zhong Hui Yuan is a limited partnership incorporated in the PRC in 2018, which principally engages in investment activities using its own funds. Zhong Hui Yuan serves as the employee shareholding platform of Xinbeijiang Pharma, established as a partnership by core personnel of Xinbeijiang Pharma including its management team, R&D specialists and key business staff.

As at the date of this announcement, Mr. Tang Yanggang, being a Director and a director of several wholly-owned or non-wholly-owned subsidiaries of the Company, acts as the executive partner of Zhong Hui Yuan and holds approximately 24.00% shares in Zhong Hui Yuan, while other persons (the “Other Partners”) hold the remaining 76.00% shares. All the Other Partners are employees of the Group, and some of them serve as directors or senior management personnel of several wholly-owned or non-wholly-owned subsidiaries of the Company. None of the Other Partners, their respective immediate family members and/or trustees (as defined under the Hong Kong Listing Rules) hold, individually or collectively, 30% or more shares in Zhong Hui Yuan.

Information on Xinbeijiang Pharma

Xinbeijiang Pharma is a limited liability company incorporated in the PRC in 1993, principally engaged in the production of APIs and intermediates. As at the date of this announcement, approximately 87.14% of its shares is held by the Company, and the remaining 12.86% shares is held by other third parties.

Prepared in accordance with the Accounting Standards for Business Enterprises of the PRC, the net profit (before and after taxation and exceptional items) of Xinbeijiang Pharma for the years ended 31 December 2024 and 31 December 2025, and for the six months ended 30 June 2026, are set out below:

	Year ended 31 December		Six months ended 30 June
	2024	2025	2026
	(RMB million)	(RMB million)	(RMB million)
Profit before taxation and exceptional items	742.85	770.80	389.45
Net profit after taxation	521.15	529.95	268.69

**and exceptional items
attributable to owners of
the parent**

As at 30 June 2026, the net assets attributable to owners of the parent of Xinbeijiang Pharma prepared in accordance with the Accounting Standards for Business Enterprises of the PRC was RMB3,320.01 million. As at 31 December 2025, the net assets attributable to owners of the parent of Xinbeijiang Pharma prepared in accordance with the Accounting Standards for Business Enterprises of the PRC was RMB3,044.66 million.

The above financial data for the years ended 31 December 2024 and 2025 have been incorporated into the Company's consolidated financial statements, which have been audited by Grant Thornton (Special General Partnership); the financial data for the six months ended 30 June 2026 are unaudited.

Upon completion of the Xinbeijiang Pharma Share Acquisition, Xinbeijiang Pharma will remain as a non-wholly owned subsidiary of the Company. Accordingly, the financial results, assets and liabilities of Xinbeijiang Pharma will continue to be consolidated in the Group's financial statements.

GENERAL MATTERS

The original acquisition cost of the Xinbeijiang Pharma Target Shares held by Zhong Hui Yuan is RMB27,497,700.

As Mr. Tang Yanggang, an executive Director of the Company, acts as the executive partner of Zhong Hui Yuan, Mr. Tang Yanggang is deemed to have a material interest in the Xinbeijiang Pharma Share Acquisition and abstained from voting at the board meeting approving such acquisition. Save for the executive Director Mr. Tang Yanggang, no other Director holds a material interest in the Xinbeijiang Pharma Share Acquisition and is required to abstain from voting on the board resolution considering and approving the disposal.

IMPLICATIONS OF THE HONG KONG LISTING RULES

As at the date of this announcement, Mr. Tang Yanggang, an executive Director of the Company, acts as the executive partner of Zhong Hui Yuan. Accordingly, Zhong Hui Yuan is an associate of Mr. Tang Yanggang and thus constitutes a connected person of the Company. Therefore, the Xinbeijiang Pharma Share Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Hong Kong Listing Rules) in respect of the Xinbeijiang Pharma Share Acquisition are more than 0.1% but less than 5%, the Xinbeijiang Pharma Share Acquisition is subject to the reporting and announcement requirements under Chapter 14A of the Hong Kong Listing Rules, but is exempted from the requirement to obtain independent shareholders' approval.

DEFINITIONS

Unless the context otherwise requires, terms used in this announcement shall have the following meanings:

“A Share(s)”	the domestic shares in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shenzhen Stock Exchange (Shenzhen Stock Exchange stock code: 000513)
“Board”	the board of Directors
“Company”	Livzon Pharmaceutical Group Inc.* (麗珠醫藥集團股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the Shenzhen Stock Exchange, respectively
“connected persons”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	collectively the Company and its subsidiaries
“H Share(s)”	the overseas-listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange (Hong Kong Stock Exchange stock code: 01513)
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended and supplemented or otherwise modified from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan district for the purpose of this announcement
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“R&D”	research and development
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange (深圳證券交易所)
“Shenzhen Listing Rules”	Shenzhen Stock Exchange Listing Rules
“USD”, “US\$”	US Dollar, the lawful currency of the United States of America
“Xinbeijiang Pharma”	Livzon Group Xinbeijiang Pharmaceutical Co., Ltd.* (麗珠集團新北江製藥股份有限公司), a joint stock limited company incorporated in the PRC and a controlled subsidiary of the Group. As at the date of this announcement, it is a subsidiary of which the Company directly holds approximately 87.14% of its shares. Upon completion of the Xinbeijiang Pharma Share Acquisition, the Company will directly hold approximately 90.64% of its shares
“Xinbeijiang Pharma Share Acquisition”	the acquisition of the Xinbeijiang Pharma Target Shares agreed by the Company pursuant to the Xinbeijiang Pharma Share Transfer Agreement
“Xinbeijiang Pharma Share Transfer Agreement”	the share transfer agreement entered into by the Company and Zhong Hui Yuan on 21 August 2026, pursuant to which the Company will acquire the Xinbeijiang Pharma Target Shares for a cash consideration of approximately RMB106.6958 million
“Xinbeijiang Pharma Target Shares”	approximately 3.50% of the shares in Xinbeijiang Pharma held by Zhong Hui Yuan, which the Company agrees to acquire pursuant to the Xinbeijiang Pharma Share Transfer Agreement
“Zhong Hui Yuan”	Zhuhai Zhong Hui Yuan Investment Partnership (Limited Partnership), a limited partnership incorporated in the PRC. It is an associate of Mr. Tang Yanggang, an executive Director, and accordingly constitutes a connected person of the Company
“%”	percentage

By order of the Board
麗珠醫藥集團股份有限公司
Livzon Pharmaceutical Group Inc.*
Liu Ning
Company Secretary

Zhuhai, China
21 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. Liu Daping (President) and Mr. Tang Yanggang (Vice Chairman); the non-executive directors of the Company are Mr. Zhu Baoguo (Chairman), Mr. Lin Nanqi and Mr. Qiu Qingfeng; the employee representative director of the Company is Ms. Ran Yongmei; and the independent non-executive directors of the Company are Mr. Luo Huiyuan, Ms. Cui Lijie, Ms. Wang Zhiyao and Ms. Kang Li.

** For identification purposes only*