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Sinohealth Technology Holdings Limited
中康科技控股有限公司

(formerly known as Sinohealth Holdings Limited 中康控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2361)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

	Six month period ended 30 June				
	2026	2025	2024	2023	2022
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Operating results					
Revenue	**161,514**	147,925	159,531	144,950	121,209
Gross profit	**90,332**	82,102	88,788	75,182	56,651
Operating profits [1]	**8,673**	16,249	20,035	12,362	-6,711
Net profit	**3,395**	24,511	42,348	46,970	5,287
Profitability ratio					
Gross profit margin	**55.9%**	55.5%	55.7%	51.9%	46.7%
Net profit margin	**2.1%**	16.6%	26.5%	32.4%	4.4%

	30 June				
	2026	2025	2024	2023	2022
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Financial position					
Total assets	**846,207**	825,701	812,222	849,685	516,570
Total equity	**728,614**	681,871	682,131	718,577	421,198
Total liabilities	**117,593**	143,830	130,091	131,108	95,372
Time deposits, cash and cash equivalents	**382,248**	639,920	570,122	682,232	98,471

[1] Operating profit is defined as gross profit less (i) selling and distribution expenses, (ii) administrative expenses, (iii) research and development costs, and (iv) impairment losses on financial assets, net.

MANAGEMENT DISCUSSION AND ANALYSIS

I. BUSINESS REVIEW

China's pharmaceutical market has experienced a continuous slowdown in growth over the past two years. The full-year pharmaceutical end market scale is projected to decline by 0.1% in 2026, with hospitals (including private hospitals) down by 2.4% year-on-year, while retail pharmacies and primary healthcare recovering with growth of 3.5% and 0.7%, respectively, and e-commerce growing by 8.1%. The market is currently in a state where the old structure has been disrupted, but a new one has yet to fully emerge. Nevertheless, sustained growth in health demand, increasingly rational payment structures, and innovation-driven upgrades in drug supply continue to signal long-term optimism for the market. These conditions are compelling the industry to shift from "passive growth" to "active evolution". Over the next decade, advancements in artificial intelligence and its applications, breakthroughs in life sciences and biotechnology, supply-side structural reforms led by healthcare reform, domestic demand from the aging population, and globalization will propel the health industry into a new phase of dynamism.

Meanwhile, the health industry is transitioning from being driven by experience and resources to being driven by data and intelligence. Artificial intelligence is becoming a significant force propelling the transformation of the health industry. However, the healthcare industry differs from ordinary sectors, characterized by complex medical knowledge, specialized business processes, and high data value density. AI that can truly be implemented requires not only advanced model capabilities but also long-term accumulated industry data, professional expertise, and real business scenarios. Over the past 19 years, the Group has continuously deepened its presence in the health industry, building three core capabilities around the industrial ecosystem, data ecosystem, and AI ecosystem, thereby providing a foundation for the scaled application of artificial intelligence in the health industry.

In response to industry changes, during the Reporting Period, the Group formally confirmed its strategic upgrade to become an "AI technology services company based on the data elements and ecological resources of the healthcare industry" in January 2026, and continued to deepen its "AI-driven" development strategy, focusing on Commercial Solutions as its core foundation. On the one hand, we continued to advance the "+AI" transformation by deeply embedding AI large models into core products such as data insight solutions, DaaS and CHIS, completing the intelligent iteration of traditional SaaS functions and significantly enhancing client decision-making efficiency. On the other hand, breakthroughs were achieved in the "AI+" business. Centered around four major value domains, namely R&D decision-making, commercial growth, medical services and consumer health, the new agent matrix was rolled out successively and entered the commercialisation pilot stage. In the commercial growth domain, AI-driven decision-making upgrade was realized through GHIC as the carrier. In the healthcare services domain, the doctor agent MedMate (filing number: Guangdong-ZhuoMuNiao-202602020123, hereinafter referred to as "Woodpecker Medical Large Model"), launched by the Group based on self-developed "Woodpecker" Medical Large Model, was rolled out during the period. In the consumer health domain, the SIC platform was transformed into an AI agent platform, and the Woodpecker Health Station was established. In the R&D decision-making domain, the Group continuously built a specialized data foundation and a multi-agent collaborative architecture, which was unveiled at the AI conferences held in June 2026, producing deliverable-level project initiation and BD Analysis Reports, with a productized version to be officially released after the period. The agents in these four value domains have gradually entered the stages of commercialisation pilots and delivery validation, forming a new growth curve for the Company.

The Data-driven Publications and Events segment continued to play its role as the industry "connector" and market trend "lookout tower". The 11th PHCF in 2026 was successfully held during the period. While consolidating the advantages of core IPs such as CPEO, the Group actively drove the segment's transformation from "scale expansion" to "value deepening", and is committed to upgrading traditional conferences and exhibitions into a more precise and forward-looking "Industry Intelligent Connectivity Platform", continuously empowering the industrial chain ecosystem.

II. CORE COMPETITIVENESS

The value of AI in the healthcare industry is rooted in real industry scenarios, high-quality data foundations and actionable intelligent capabilities. Based on nineteen years of deep immersion in the healthcare industry, the Group has gradually developed three core capabilities encompassing the industrial ecosystem, data ecosystem and AI ecosystem, and has established three core competitiveness —"AI Foundation - Data Elements - Industrial Ecosystem".

AI Foundation

Leveraging its unique, multi-dimensional market retail data and deep industry expertise, the Group has successfully built an industry-leading AI core system "driven by dual-brain of professionalism and commerce". This not only overcomes the bottleneck that general large models face in vertical applications but also ensures that our multi-dimensional market retail solutions possess both professional medical rigor and comprehensive business insight, thereby achieving a closed loop from technology to value.

The Group has deeply integrated high-quality data, domain expertise, and large model distillation technology to create a synergistically driven "dual-engine" system: The "Tiangong No.1" Decision-making Large Model, as the commercial brain, deeply integrates the Group's 19 years of industry insight and business logic. It specializes in market analysis, strategic reasoning, and commercial decision-making, addressing the question of "how to develop". The "Woodpecker" Medical Large Model, as the medical brain, is built based on massive medical knowledge. According to the list updated by MedBench in April 2026, it ranked first in the Medical Language Understanding category of the large language model evaluation, secured the top overall performance in the agent evaluation with a score of 96.9, and also ranked among the top in Complex Medical Reasoning, ensuring the professionalism and reliability of all outputs and addressing the questions of "what and why". This "dual-brain" architecture forms the differentiated technical foundation of our AI applications, ensuring that our intelligent agents understand not only the industry but also the business.

Relying on the "dual engines", we have built a "Sinohealth's all-scenario intelligent agent for healthcare platform", which features three core value modules: (i) Agent Hub. Functions such as medical compliance review, pharmaceutical copywriting optimisation and medical event planning are available as of now; (ii) Agent Creation Platform. It has rich built-in templates, which allow customers to quickly create customized agents at an extremely low threshold, so as to respond to personalized needs; and (iii) Enterprise-Grade Operations Backend. It provides full lifecycle management to ensure stable operation and continuous iteration. This platform has achieved empowerment for both internal and external operations in primary level. Internally, it acts as a "super assistant" for R&D and operations, greatly enhancing efficiency. Externally, it provides clients with practical AI+ transformation solutions, directly converting data and model capabilities into customer value.

During the Reporting Period, the Group continued to increase its research and development expenses, with a focus on computing power infrastructure, vertical-specific knowledge base governance and the recruitment of high-calibre AI talent, providing a solid foundation for its technological leadership. The Woodpecker Medical Large Model (with 70 billion weighted parameters, a 38.6 TB master database, and training corpora comprising millions of medical literature records, tens of millions of de-identified clinical data records and more than 300,000 drug package inserts) built upon its recognitions in 2025, including the internet information service algorithm filing, its first-place ranking in Medical Language Understanding under MedBench, and its recognition as a Typical Case of Guangzhou's "Artificial Intelligence+" for 2025, and completed the filing for generative AI services in Guangdong Province on 17 March 2026. In terms of academic evaluation, in the April 2026 update of the MedBench Large Language Model Evaluation on OpenCompass, the "Woodpecker" Medical Large Model was evaluated as a top medical model in Medical Language Understanding in that evaluation batch and ranked among the leading positions in authoritative medical language understanding assessments. In terms of ecosystem deployment, during the Reporting Period, the Group encapsulated the capabilities of both the Woodpecker Medical Large Model and "Tiangong No.1" dual models into a healthcare vertical AI Skill. The Group, as the first partner of healthcare vertical Skill, a third party platform, joined and launched the first batch of Skills, including the Drug Package Insert Retrieval Skill, and was designated by the relevant cloud service party as a WorkBuddy Skills Ecosystem Partner and a member company of the Ecosystem Co-creation Programme. These prior recognitions, together with the filing, dual-benchmark evaluations and ecosystem integration achieved during the Reporting Period, collectively demonstrate the Company's progress in establishing a closed loop for its AI capabilities, from technical viability to regulatory compliance, academic leadership and industry deployment.

Data Elements

Based on years of immersion and systematic development, the Group has built a multi-dimensional data system, forming the deepest moat for the Company's business and the core engine for continuous innovation.

The Group possesses massive data assets comprehensively covering drug distribution and health behaviors and its drug sample data network covers over 74,000 institutions. At the knowledge level, we have integrated massive medical literature, guidelines and monographs, forming a master database totaling 38.6TB and a vast resource system with 70 billion weighted parameters, achieving multi-dimensional coverage from the micro individual to the macro industry. In the field of innovative drugs and medical professional data, the Group has built an industry-leading vertical database matrix: the authoritative innovation drug traceability database covers over 70,000 new drug pipelines, over 700,000 clinical trials, over 18,000 targets, over 50,000 enterprises and over 3,000 transaction records globally, and integrates millions of global patents and hundreds of thousands of policy information entries, spanning the entire lifecycle from drug discovery to market launch; the medical evidence-based database aggregates over 4 million medical literature articles, over 30,000 global guidelines and over 160,000 global drug package inserts, deeply empowering professional traceability and evidence-based needs.

Through 38 independently constructed healthcare industry master databases and unified knowledge graphs, the Group has carried out deep standardization of heterogeneous data. On this basis, relying on advanced AI and large model technologies, we have achieved a leap in data processing efficiency. Benefitted from the upgraded data asset platform and the new application template asset, "Tiangong No.1" Decision-making Large Model has achieved a year-on-year increase of 38% in its demand handling capacity and a 28% improvement in efficiency, with shorter processing time, directly turning the Group's powerful data capability into product strengths and market credibility. Meanwhile, data products and research achievements of the Group have been cited by top international research institutions, which demonstrated its authority and influence in the global academic community.

In summary, we have established comprehensive and prominent competitive advantages in the breadth and depth of data assets, the efficiency and precision of processing capabilities, and the speed and height of value transformation, continuously providing strong impetus for business growth and industry innovation.

Industrial Ecosystem

With long-term immersion in the healthcare industry, the Group has transcended the role of a single service provider and built an empowerment system which not only deeply connects all elements of the industry, but also forms a powerful closed loop driving industry innovation and efficiency improvement through strategic guidance, resource integration and intellectual support, thereby constructing an irreplicable ecological moat.

CPEO, a forward-looking industry summit successfully hosted by the Group for 18 sessions, owns the highest specification and greatest influence in China's healthcare industry. Advanced and systematic ideas and information will be circulated at the summit, along with diverse resource matching and collaborative interaction from tactical level to strategic level. Attendees included representatives from government, leading domestic and international industrial brands, innovative pharmaceutical companies and technology firms, major pharmaceutical distributors, retail enterprises, domestic and international investment firms, digital technology companies, commercial insurance providers, and healthcare and wellness service providers. The 19th CPEO, held and closed in August 2026, invited over 9,000 elite representatives with an overall attendance of more than 60,000 participants, further consolidating its position as the strongest voice in the healthcare industry each year.

PHCF is the largest-scale, most comprehensive commodity fair with leading transaction efficiency in China's healthcare industry, realizing the value transformation from "ideas" to "business". Centered on transactions, it brings together the most comprehensive product categories and full-channel procurement terminals at home and abroad. The 11th PHCF in 2026 was successfully held during the period, attracting over 9,000 official representatives and over 50,000 professional visitors, with active on-site transactions, serving as the core engine for industrial commercialisation efficiency. In addition, PHCF is sequentially linked and functionally complementary with CPEO, forming a unique dual-tower pattern of "strategic release (CPEO) + commercial monetization (PHCF)", which provides partners with a complete path from trend insights to implementation and growth.

As the intellectual hub of the system, our Industry Research Institute, by virtue of its deep mining and professional insights into massive industry data, continuously outputs forward-looking research results leading the industry. Through constructing an industry index evaluation system and publishing in-depth reports such as 2025-2026 Blue Book of China's Pharmaceutical Terminal Market (《2025-2026中國醫藥終端市場藍皮書》), the institute continuously provides authoritative market information and strategic frameworks to define industry standards and trends supporting the intellectual depth of CPEO with cutting-edge research. By providing data insights for transaction decisions of PHCF, it serves as the core think tank driving the rational evolution and value creation of the entire ecosystem.

In summary, the ecological empowerment system we have built forms a cycle of "Trend Release (CPEO) → Research Insights (Research Institute) → Commercial Realization (PHCF)". This system not only enhances the Company's brand influence and right of speech in the industry, but more importantly, it enables us to deeply embed ourselves in every key link of the industrial value chain, from strategic formulation to commercial transactions, providing customers with comprehensive and high-value empowerment. During the Reporting Period, the Group's business cooperation network had cumulatively covered a total of 3,180 pharmaceutical retail enterprises and more than 192,000 pharmacy stores spanning 31 provinces and 357 cities, in particular, the number of partnering pharmacy stores using SIC system exceeded a total of 137,000 (including approximately 67,163 fully operational stores). This extensively connected industrial ecosystem network enables our products and services to seamlessly penetrate from industry to chain.

III. BUSINESS OPERATIONAL ANALYSIS

In January 2026, the Group formally established its strategic upgrade from "Digital Technology Services" to "AI Decision-making and Intelligent Services", repositioning itself as an "AI technology services company based on the data elements and ecological resources of the healthcare industry". During the Reporting Period, the strategic transformation was gradually implemented at the product and performance levels:

Revenue recorded steady growth, and the AI business began to gain scale: against the backdrop of a slowdown in the growth of the pharmaceutical terminal market, during the six months ended 30 June 2026, the Group recorded revenue of RMB161.5 million, representing a year-on-year increase of 9.2%. Among which, revenue from AI applications reached RMB16.8 million, representing a substantial year-on-year increase of 295.0%, mainly attributable to the incremental revenue generated from embedding AI functions into existing products such as CHIS and Linghe, as well as the commercial monetisation of intelligent agents, indicating that AI capabilities have begun to be substantively converted into business revenue. The Commercial Solutions business and Data-Driven Publications and Events business recorded revenue of RMB126.6 million and RMB33.2 million, respectively, representing year-on-year increases of 9.9% and 1.6%, respectively, with the core business foundation achieving steady improvement in quality.

The medical big data business maintained rapid growth. During the Reporting Period, the Group extended its data insight capabilities from traditional out-of-hospital retail scenarios to the entire life cycle of innovative drugs. Relying on data element integration capabilities and data mining model construction technologies, the Group has built a medical big data system covering target landscapes, competitor dynamics, market access strategies and real-world evidence. Its customer base has expanded from traditional retail and generic drug companies to the R&D, market access and commercialization departments of innovative drug companies. During the Reporting Period, revenue from this business amounted to approximately RMB9.6 million, representing a year-over-year increase of over 100%. This has become a key driver of revenue growth for data insight solutions and also demonstrates the expansion of the Group's business boundaries in the medical big data service market.

Agents under the framework of the four value domains have been launched successively. During the Reporting Period, focusing on the four value domains namely **R&D decision-making, commercial growth, medical services and consumer health**, and leveraging the "Woodpecker" Medical Large Model and "Tiangong No.1" Decision-making Large Model, the Group successively launched the commercial decision-making agent GHIC (which has served over 70 pharmaceutical companies), the doctor agent MedMate (based on our self-developed "Woodpecker" Medical Large Model), and the retail pharmacy AI agent platform SIC (covering 67,163 fully operational stores) following its transformation; subsequent to the Reporting Period, the Group launched the Deep Pharma R&D agent, extending its services to innovative drug R&D and BD decision-making. During the Reporting Period, the product system completed its upgrade to the framework of the four value domains, with AI products transitioning from deployment to practical application.

(I) Commercial Solutions

The Group is focused on the personalised needs of pharmaceutical product suppliers, pharmaceutical retailers, medical institutions and patients, with a core strategy of "consolidating out-of-hospital advantages + extending multi-channel end", in order to develop data insight solutions, enrich DaaS products and achieve "full-scenario coverage + full-process empowerment". The Company launched AI agent applications, realised the AI upgrade of its products and the commercial application of AI agent applications, and continued to reinforce the barriers to its leading advantages. During the Reporting Period, the Commercial Solutions business recorded revenue of RMB126.6 million, representing an increase of 9.9% as compared to the corresponding period of last year.

	For the six months ended 30 June		
By product categories	**2026**	2025	Year-on-year
	RMB'000	*RMB'000*	
Data insight solutions	**94,553**	84,773	11.5%
DaaS and other commercial solutions	**15,206**	26,157	-41.9%
AI applications	**16,847**	4,265	295.0%
Total	**126,606**	115,195	9.9%

1. **Revenue from Data Insight Solutions recorded a year-on-year increase of 11.5% to RMB94.6 million.** The increase during the period was mainly attributable to the rapid expansion of business scale following the commercialisation of multi-scenario terminal data products, which arose from our replication of the mature model of the healthcare market utilised outside of hospitals, with revenue growth close to RMB10,000,000.

   Data Insight Solutions service provides decision-making, marketing and patient management solutions based on data insight:

   Driven by all-channel industry data, the Company delivers business decision-making solutions comprising "three major data sets × three major services". This empowers key scenarios of pharmaceutical and medical device products, including R&D, production, distribution, promotion and end-retail, helping clients build efficient and intelligent decision-making capabilities. The solution rests on three data foundations: (i) omnichannel terminal sales data covering retail pharmacies (including county-level stores), new retail; (ii) consumer data capturing purchasing behaviour and mindset; and (iii) retail-outlet data involving drug sales potential and pharmacy characteristics. Three insight services span the "people–product–place" framework: pharmaceutical market intelligence, consumer-research insights and outlet-specific strategy guidance, providing end-to-end support from decision-making to execution.

   Building on this foundation, during the period, the Group extended its data system to the entire life cycle of innovative drugs, constructing a medical big data service system around dimensions including target landscapes, competitor dynamics, market access strategies and real-world evidence. Its customer base has expanded from traditional retail and generic drug companies to the R&D, market access and commercialization departments of innovative drug companies. During the Reporting Period, revenue from this business amounted to approximately RMB9.6 million, representing a year-over-year increase of over 100%, constituting a significant portion of the aforementioned revenue growth of close to ten million.

   Leveraging AI large models and data advantages, we analyse the needs, preferences and behaviours of retail pharmacies and end patients, and provide a digital and intelligent integrated marketing solution that covers the entire process from planning, implementation, tracking to review across both industrial and retail chain domains. The solution includes specialised services such as "supplier-retailer connectivity, campaign planning and product development, professional training and empowerment, IP creation, industry-leading media operations, public domain advertising, and performance monitoring", helping clients precisely approach their target audiences and enhance their marketing returns, while improving patient awareness and trust in pharmaceutical products to achieve better treatment outcomes and enhanced patient health management.

The patient support solutions for innovative drug management in collaboration with pharmaceutical companies provide professional patient support services for innovative drugs launched in China. This model combines online and offline approaches, leveraging digital tools such as a full-course disease management platform and call centers to deliver support for innovative drug users during the full course of the disease. Through care services and remote follow-ups, the model enhances patient medication adherence. Especially for patients with rare diseases, hematological disorders and immunological diseases, detailed medication guidance and professional care services enable patients to better follow medical advice and complete treatment, while also empowering medical institutions to optimise patient management processes. Under the AI+ strategy, the Company has introduced AI technology to conduct secondary verification of potential adverse drug events during patient services, and adopted a dual-mode approach combining "AI health managers + human health managers" to better follow up with rare disease patients. During the period, the relevant follow-up and compliance data were desensitized for compliance, which also provided support for the R&D and access-end real-world evidence system of innovative drug companies. The application of privacy storage technology and the digital platform have obtained the national information security classified protection certification and ISO series international certifications, ensuring the security of patient privacy. During the Reporting Period, newly served patients reached approximately 54,000, representing a year-on-year increase of approximately 78%. The Company continued to maintain long-term partnerships with leading pharmaceutical enterprises while adding three new pharma partners. Both the scale of patients served and the number of partnered pharmaceutical enterprises continued to expand steadily.

2. **Revenue from DaaS and other commercial solutions amounted to RMB15.2 million during the Reporting Period.** With the advancement of the AI strategy, revenue from the CHIS product, which was previously billed under DaaS, has been reclassified under the AI application segment following the deployment of AI Agents, resulting in an apparent decline in this segment. In substance, this reflects a reclassification of revenue. Customer coverage and usage scale of the relevant products continued to grow, and the business foundation remains solid. This shift demonstrates the Company's strategic focus on AI commercialisation. The product portfolio of this segment mainly includes the Digital Insight DaaS system and post-examination health management system, with services covering industrial, pharmacy chain and health management scenarios:

   On the industrial side, the Digital Insight DaaS system has established a robust data ecosystem leveraging a diversified product matrix,including Linxi, Pharmacy Connect and Lingsu systems. By deeply integrating professional research models and intelligent visual boards, the system supports clients in internal data governance and analysis and external data interaction and insights. This enables clients to swiftly adjust business strategies and achieve precise resource allocation based on data-driven insights.

On the health management side, the Group has established a multi-disciplinary and multi-disease risk assessment and post-examination health management system under a "patient-centred" approach. Equipped with functions such as AI-MDT health management, health follow-up, chronic disease management for single diseases and private domain member management, the system addresses patients' full-process health management needs after examinations, including early warning, monitoring, chronic disease management, medicine purchasing, re-examination and continuous assessment. This facilitates early intervention and treatment while assisting physical examination centers in building digital and intelligent health management service systems, thereby enhancing their health management service capabilities and revenue-generating potential. In the field of chronic disease management, the Company has built a digital and intelligent chronic disease management system covering the full disease course. After formulating standardised chronic disease management plans, the system enables patient file creation, information collection, risk assessment, follow-up management and out-of-hospital monitoring through full-disease-course chronic disease management SaaS software and mobile assistants for doctors/patients. It also integrates AI capabilities to support intelligent functions such as assisted assessment, intelligent follow-up, personalised dietary guidance, exercise guidance and health consultation, enhancing the chronic disease management capabilities, management efficiency and follow-up rates of hospitals/institutions. As of 30 June 2026, the business segment cooperated with approximately 558 hospitals and 680 private physical examination centers. The AI-MDT system has served over 2.5 million patient-times, representing a year-on-year increase of 16% compared to 2025. This underscores a significant leap in product capabilities and high recognition from our customers.

3. **Revenue from AI applications amounted to RMB16.8 million**, representing sustained growth during the Reporting Period, mainly driven by revenue generated by Linghe and CHIS following the deployment of the AI agent, as well as growth brought by the commercial application of the agents.

   The Group has strategically advanced the in-depth implementation of AI across four value domains, namely R&D decision-making, commercial growth, medical services and consumer health. During the Reporting Period, relevant agent products were successively launched and entered the commercial pilot stage. Representative products and businesses included CHIS and Linghe (commercial growth), Deep Pharma (R&D decision-making), MedMate (medical services) and Woodpecker Health Station (consumer health), which reflect comprehensively the Company's AI capabilities and business innovation. Among them, following the deployment of the AI agent, original DaaS products such as CHIS, Linghe and Lingxi gradually formed new AI application products, further enhancing the closed-loop system of "dynamic data + intelligent analysis + business decision-making", directly routing data value to business results, enabling the Group's out-of-hospital market solutions to maintain their industry-leading position, with customer stickiness and market share continuing to rise.

In 2025, **Linghe** integrated AI models and continues to iterate, achieving comprehensive insights by connecting data across multiple charts, distilling key data indicators and descriptions, interpreting market inspirations derived from product market data, analyzing product growth drivers, identifying brand growth opportunities and providing strategic logic and recommendations for users' subsequent decision-making.

CHIS is a health industry intelligence information system launched by the Group, designed to scientifically connect data with decision-making. Following its comprehensive upgrade and iteration in 2026, the system has been deeply integrated with a series of leading large models, including the "Woodpecker" Medical Large Model and "Tiangong No.1" Decision-making Large Model, marking its strategic transformation from a traditional "data tool" into an "intelligent decision-making assistant". Its core objective is to realise the comprehensive intelligent transformation of pharmaceutical marketing and to provide pharmaceutical companies with more efficient and intelligent business intelligence tools. CHIS continuously enhances in-depth interaction between users and data, enabling conversational query function through which users can rapidly obtain data and research support by using natural language; its core advantage lies in its "analytical reasoning", which allows it to automatically connect multi-dimensional logic such as overall industry market conditions and the competitive landscape, and to conduct in-depth attribution analysis of market trends, thereby helping users gain insight into the causal relationships behind the data. In addition, the product integrates an agent toolbox covering diversified scenarios, including value-added services such as interpretation of compliance policies, creation and optimisation of medical content, professional document processing, data analysis and visual design assistance, while also providing an efficiency empowerment centre and reliable medical consultation based on the "Woodpecker" Medical Large Model, with a view to providing users with a one-stop efficiency enhancement solution spanning from intelligent analysis to implementation.

Commercial Agents (Commercial Growth): In the out-of-hospital market, during the Reporting Period, the Group adhered to the "product-leading and AI-driven" strategy, and built various intelligent agents based on strong data fusion, professional analysis insight and accurate business scenarios to provide customers with more intelligent and efficient decision-making support. Among them, the GHIC (Global Health Information Center) agent, as a core AI solution specifically developed by the Group for commercial scenarios in the healthcare industry, is positioned as a "dual-brain-driven" AI foundation, synergistically driven by the "Woodpecker" medical large model and the "Tiangong No.1" Decision-making Large Model, aiming to deeply integrate medical expertise with commercial insight to address the inherent industry challenge of reconciling "medical accuracy" with "commercial executability". This agent features a closed-loop capability chain of "data query—medical evidence—strategy deduction", serving decision-making scenarios across multiple departments of pharmaceutical companies, such as marketing, strategy, medical affairs and government affairs departments; in terms of functional architecture, it integrates three core modules: the decision-making assistance hub enables conversational querying of multi-channel market data and competitive landscape analysis, the evidence engine supports real-time retrieval of global medical literature, clinical guidelines and drug package inserts, and the strategy deduction workshop outputs path deduction from attribution diagnosis to growth plans based on a hypothesis-driven framework. In the first half of 2026, the GHIC agent has served over 70 pharmaceutical company customers through co-creation trial services. In addition to GHIC, the Group built various intelligent agents including AI intelligent questioners, AI chatbot for marketing and decision-making, AI-SFE experts, etc., synergistically empowering business decision-making with GHIC. On the basis of the mature out-of-hospital model, during the Reporting Period, we continued to expand multi-channel terminal scenarios and explore innovative models, expand the scale of multi-modal data, deeply tap customer needs, and help customers improve the efficiency of digital intelligent decision-making, so as to achieve performance growth. Through the continuous extension of mature out-of-hospital scenarios and multi-channel terminal layout, we will provide more comprehensive and accurate support to the decision-makers of customers' strategy department, market department and marketing department, so as to enhance customer stickiness and further consolidate the leading edge and market position.

R&D Agent (R&D Decision-making): Subsequently, on 1 July 2026, the Group officially launched Deep Pharma, an AI agent product for innovative drug R&D and business development (BD) scenarios, marking the further extension of the Company's digital intelligence service capabilities from the drug commercialisation stage to the innovative drug R&D and transaction decision-making fields. Deep Pharma focuses on core scenarios such as innovative drug project initiation research, competitive landscape analysis and BD project evaluation. It can conduct systematic analysis around research themes such as diseases, targets, drugs and technologies from dimensions including mechanism of action, existing therapies, global R&D landscape, clinical efficacy, safety, patient compliance and commercial value, assisting pharmaceutical enterprises in enhancing the efficiency and quality of R&D project initiation and BD decision-making. Deep Pharma relies on the professional data resources accumulated by the Company over 19 years of deep cultivation in the pharmaceutical and healthcare industry. Its data foundation covers over 70,000 new drug pipelines, over 18,000 targets, over 700,000 clinical trials, over 50,000 enterprises and over 4,000,000 literature and academic conference data entries globally, spanning the complete lifecycle from drug discovery to market launch. The product adopts a multi-agent collaborative architecture, where agents such as AI project managers, AI analysts, business analysts and review experts divide work and collaborate to automatically complete requirement understanding, task planning, information retrieval, data integration, evidence verification, in-depth analysis and report generation, upgrading the single-point retrieval capability of traditional databases to end-to-end professional research and decision support capability. To meet the stringent requirements for information accuracy and reliability in pharmaceutical R&D, Deep Pharma has established a full-process citation traceability and review mechanism, where analysis conclusions can be traced back to relevant sources, original links or evidence screenshots, thereby reducing the hallucination risk of generative AI.

Medical Agents (Medical Services): In medical scenarios, the Group has built an agent business system centred on doctor empowerment and patient management. On the patient management side, during the Reporting Period, the Group continued to optimise full-course disease management and patient support services, creating innovative drug patient management agents to improve the treatment experience of patients and help pharmaceutical and medical device enterprises and medical institutions improve the patient management level. In terms of physician empowerment, during the period, the Group launched MedMate, a doctor agent. Leveraging the "Woodpecker" Medical Large Model and through in-depth collaboration with clinical experts, the Group developed AI skills into a skills platform to empower doctors in scenarios including medical Q&A, guideline search, literature analysis, case assistance and scientific research; simultaneously, AI technology was used to optimise the iMDT platform services, providing doctors with a more intelligent medical education platform. During the Reporting Period, the scale of registered oncologists continued to expand, offering critically ill patients a broader range of diagnostic and therapeutic resources with higher quality, thereby enhancing the treatment quality for patients with critical illnesses and advancing the progress of overall medical services.

Health Management Agents (Consumer Health): In consumer health scenarios, the Group has built an agent business centred on retail pharmacy transformation and personal health management. During the Reporting Period, the pharmacy agent completed an architecture upgrade, driven by the dual engines of an "intelligent decision-making hub" and "vertical domain BOTs". Through in-depth member data analysis and intelligent segmentation, it has established an automated precision marketing system, while delivering professional private-domain services across five therapeutic areas: chronic disease management, weight management, sleep health, pediatric growth and skincare, serving over 67,163 fully operational stores. Meanwhile, the Group has developed the Woodpecker Health Station. Built on the "Woodpecker" medical large model and the Group's health industry data capabilities, it offers AI-powered health consultations, medication guidance, disease management, medical report interpretation and health record management. These capabilities empower pharmacies to upgrade from "selling medicine" to "managing health." Additionally, leveraging its AI-MDT health management solution, the Group is actively expanding into hospital and health checkup institution clients, delivering personalised health management services to individual patients, thereby enhancing consumer stickiness and long-term value.

(II) Data-driven Publications and Events

During the Reporting Period, the Group's revenue from Data-driven Publications and Events amounted to RMB33.2 million, representing a year-on-year increase of 1.6%. The Group held PHCF and other industry events, which promoted commodity trading in the healthcare industry and high-quality development through panoramic data analysis, policy trends interpretation, new trends interpretation for health consumption and product display, etc. Leveraging industry ecosystem conference themes that align with the forefront of the industry, the Group brought together participants, enterprises and experts across the entire upstream and downstream chain of the healthcare industry, continuously enhancing the events' insight, brand influence and impact.

(III) Others

During the Reporting Period, the Group continuously and dynamically optimised resource allocation, focusing on the development of its core business. Based on its data insight capabilities across the entire industry chain, the Group prudently evaluated and adjusted the pace of investment in non-core businesses, while carrying out orderly resource linkage and supplementation around key segments of the industry ecosystem. These measures are aimed at further streamlining business logic, strengthening the deep integration of data elements and industry scenarios, and empowering high-quality industry development in a more intensive and efficient manner.

IV. FUTURE OUTLOOK

The intelligent transformation of China's healthcare industry continues to deepen, with AI moving from the technology validation stage to the stage of large-scale commercial implementation. The Group will maintain its strategic positioning as an "AI technology services company based on the data elements and ecological resources of the healthcare industry", adhere to the dual-brain-driven architecture of the "Woodpecker medical brain" and "Tiangong No.1 commercial brain", and continue to strengthen its data assets and model capabilities. The Company will comprehensively deploy industry data resources, integrate and optimise resources across the entire industry chain, enhance the Company's efficiency and upgrade its products and services through AI technologies, continuously develop and launch AI agent products and realise their commercialisation, thereby becoming one of the leaders driving the healthcare industry into the era of AI intelligence.

(I) Technology Outlook

In the second half of 2026, the Group will focus on the three core capabilities of "industry ecosystem, data ecosystem and AI ecosystem" to continuously promote the deep integration of artificial intelligence technology with the healthcare industry. Based on the established healthcare industry data system, the "Woodpecker" Medical Large Model, the "Tiangong No.1" Decision-making Large Model and the enterprise-level Agent platform, the Group will further enhance its AI technology capabilities, promote the large-scale application of agent products, and accelerate the transformation of artificial intelligence from technological capability to industrial value. Key future technology development priorities include:

1. Continuously optimising AI foundational capabilities

   The Group will continue to improve the healthcare industry data system, strengthen the integration of industry data and medical knowledge, and enhance data governance, knowledge management and intelligent analysis capabilities. At the same time, the Group will continue to optimise the "Woodpecker" Medical Large Model and the "Tiangong No.1" Decision-making Large Model, enhancing medical understanding, complex reasoning, business analysis and decision-making assistance capabilities, strengthening AI's ability to understand complex business scenarios in the healthcare industry, and providing more professional and reliable foundational capabilities for agent applications.

2. Upgrading the Agent platform to promote large-scale AI application

   The Group will continue to improve the capabilities of the enterprise-level Agent platform, strengthening agent development, task orchestration, tool calling, knowledge management, effectiveness evaluation and operational management. By accumulating industry knowledge, business processes and application templates, the Group will reduce agent development costs, improve AI application delivery efficiency and promote the development of AI from single-point applications towards platform-based and standardised approaches, enabling the rapid construction and large-scale replication of agents.

3. Deepening AI intelligent agent applications and driving commercial implementation

   The Group will continue to advance the development of AI intelligent agents across four major value domains, namely R&D decision-making, commercial growth, medical services, and consumer health, accelerating the application of AI capabilities in core scenarios of the healthcare industry. Leveraging the dual-brain-driven architecture of the "Woodpecker" Medical Large Model and "Tiangong No.1" Decision-making Large Model, we deeply integrate omni-channel data and professional knowledge to empower pharmaceutical enterprises to achieve full-chain intelligence from target discovery and medical-engineering translation to commercial decision-making. For medical end-users, we rely on the doctor agent MedMate launched by the Group during the period, to deliver clinical assistance and research support capabilities. For consumer health, we drive the transformation of retail pharmacies from traditional SaaS to AI health service portals, accelerating the large-scale implementation of the AI commercial closed loop.

4. Enhancing Trustworthy AI and Engineering Systems

The Group will continue to strengthen capabilities in model evaluation, data security, privacy protection, permission management and application governance, refining the AI full-lifecycle management system. At the same time, we will enhance model deployment, computing power management, system stability and cost optimisation capabilities, promoting standardised delivery and large-scale application of AI products.

(II) Strategic Upgrade of the Intelligent Agent Product System

During the Reporting Period, as the Group's technical foundation of the "Dual Large Models + Agent Platform" and three major ecosystem resources were continuously consolidated, we carried out a strategic review and upgrade of the intelligent agent product system. Previously, the Group launched an intelligent agent product matrix covering R&D, commercial use, pharmacy, medical and health management based on specific application scenarios. During the current period, we upgraded the product narrative from a "list of scenario-based intelligent agents" to a customer-value-oriented "Four Major Value Domains" framework, namely, **R&D decision-making, commercial growth, medical services and consumer health**, corresponding to the full lifecycle of the healthcare industry from drug discovery, commercial launch, clinical diagnosis and treatment to end-user health. This upgrade makes the Group's AI capability layout clearer and more focused, enabling end-to-end empowerment around the key decision-making chains of core industry participants, while also helping customers more intuitively understand the value positioning of the Group's AI technology services.

(III) Business Outlook

The Group will continue to give full play to the advantages of AI technology, data and ecology in the vertical healthcare industry, and through the optimisation of the "Woodpecker" Medical Large Model and "Tiangong No.1" Decision-making Large Model, build an intelligent agent product system covering the full lifecycle of the healthcare industry around the four major value domains of R&D decision-making, commercial growth, medical services and consumer health, so as to more efficiently match the needs of customers and achieve customer-related performance growth. At the same time, the Group will also actively utilise AI capabilities to develop more AI+ series products and empower the transformation and upgrade of the industry, creating greater long-term value for customers.

R&D Decision-making

The Company will continue to give full play to the advantages of AI technology, data and ecology, and deepen the product system focusing on the biomedical R&D business. The Deep Pharma R&D agent, launched subsequently on 1 July 2026, will leverage authoritative traceability databases for innovative drugs and evidence-based medical databases to provide end-to-end intelligent support for new drug project initiation, target research, drug analysis, competitive landscape insights and BD transaction evaluation. Meanwhile, the Company will build MedCraft, an AI-driven medical-engineering translation infrastructure, which integrates large models, knowledge graphs and industrial data capabilities across the full chain of "clinical need discovery — innovative project evaluation — technical engineering translation — industrial resource matching — commercial value realisation" to lower the barriers to medical innovation translation. In the future, the Company will join hands with medical institutions, innovative drug enterprises, CROs, CMOs and other entities to establish an industrial cooperation ecological chain, and actively employ capital instruments such as strategic investment and mergers and acquisitions to strengthen key links in the industry chain, thereby continuously refining the AI healthcare ecosystem layout.

Commercial Growth

On the commercial side, the Company will use GHIC (Global Health Information Center) as the core carrier to drive the intelligent upgrade of decision-making for pharmaceutical enterprises, connecting the full-chain data of "policy → market → medicine → patient" and upgrading fragmented queries to strategic-level deduction, enabling market, strategy, medical and GA departments to complete closed-loop decisions from data insights to growth paths on the same platform. At the same time, through MedCortex, the Company will connect high-quality AI technology partners, industry ISVs and professional service organisations, integrating large models, intelligent agents, data capabilities and industry applications. Leveraging the Group's data, AI capabilities and customer resources across the pharmaceutical industry chain, the Company will provide customers with one-stop AI solutions, accelerating the implementation of AI technology in core pharmaceutical business scenarios.

Medical Services

The Company will continue to optimise the intelligent agent matrix for medical service scenarios: relying on the doctor agent MedMate launched by the Group during the period, it will provide doctors with medical Q&A, guideline inquiries, literature analysis, case assistance and scientific research support, enhancing professional capabilities and work efficiency. Through the Woodpecker Patient Service Platform (PSP), it will connect doctors and patients, supporting follow-up visits, disease management and health education, extending services to homes. The iMDT multidisciplinary consultation system will be used to assist in precise diagnosis and treatment of complex diseases, improving the collaboration efficiency of high-quality medical resources. The Company will also continue to optimise full disease course management and patient support services, build innovative drug patient management intelligent agents, and further expand the scale of registered oncologists to enhance the quality of diagnosis and treatment for patients with severe diseases.

Consumer Health

On the consumer health front, the Company will use the Woodpecker Health Station as the core vehicle to build an AI-driven health service platform for retail pharmacies. Through capabilities such as AI health consultations, medication guidance, disease management, medical report interpretation and health record management, it will empower pharmacies to upgrade from a "selling medicine" model to a "managing health" model. By integrating consumer health data with the membership operations system, it will carry out chronic disease management, member retention and precision services, thereby enhancing consumer stickiness and long-term value. At the same time, leveraging its AI-MDT health management solution, it will actively expand into hospital and health checkup institution clients, reaching more individual patients, meeting personalised health management needs and delivering high-quality health services.

Against the backdrop of the deep integration of the health industry and the digital factor economy, the Group will rely on cutting-edge technologies such as multimodal models and intelligent agents to continuously upgrade its product and service system, reshaping health service models and the industry ecosystem. The Group will focus on its core business, steadily strengthening professional service capabilities and brand influence. At the same time, it will actively employ capital methods such as strategic investments and mergers and acquisitions to integrate high-quality targets with key technologies, mature teams or market channels, reinforcing critical links in the industry chain, accelerating the commercialisation of technology and continuously refining the AI healthcare ecosystem layout.

V. FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately 9.2% from approximately RMB147.9 million for the six months ended 30 June 2025 to approximately RMB161.5 million for the six months ended 30 June 2026. The main reason for the increase in revenue was primarily attributable to (i) the product upgrade and enhanced customer experience achieved through AI technology in data insight and DaaS services, resulting in steady growth in the revenue base; (ii) the continued rapid expansion of innovative data business following its commercialisation last year; and (iii) the initial commercialisation attempt of AI agent applications.

	For the six months ended 30 June			
	2026		2025	
	RMB'000	*%*	*RMB'000*	*%*
Commercial solutions	**126,606**	**78.4%**	115,195	77.9%
Data-driven Publications and Events	**33,242**	**20.6%**	32,730	22.1%
Others	**1,666**	**1.0%**	—	—
Revenue	**161,514**	**100.0%**	147,925	100.0%

Cost of Sales

The Group's cost of sales primarily consisted of (i) costs related to the daily operation and maintenance of our solutions and products and our employee benefits; (ii) costs associated with our marketing campaigns and provision of services to our clients; and (iii) event costs mainly relating to venue and equipment rentals, event planning and organisation costs. The Group's cost of sales increased by approximately 8.1% from approximately RMB65.8 million for the six months ended 30 June 2025 to approximately RMB71.2 million for the six months ended 30 June 2026, corresponding to the growth in revenue from our principal business, as well as the deployment of more comprehensive technical solutions for certain products.

	For the six months ended 30 June			
	2026	**% of revenue**	2025	% of revenue
	RMB'000		*RMB'000*	*%*
Labour cost	**21,758**	**13.5%**	20,396	13.8%
Meeting service expenses	**15,325**	**9.5%**	16,354	11.1%
Service fee	**11,436**	**7.1%**	11,494	7.8%
Data cost	**10,167**	**6.3%**	7,950	5.4%
Advertising and promotion expenses	**5,169**	**3.2%**	3,576	2.4%
Travel and transportation fee	**2,654**	**1.6%**	1,882	1.3%
Others	**4,673**	**2.9%**	4,171	2.7%
Cost	**71,182**	**44.1%**	65,823	44.5%

Gross Profit and Gross Profit Margin

The gross profit of the Group increased by approximately 10.0% from approximately RMB82.1 million for the six months ended 30 June 2025 to approximately RMB90.3 million for the six months ended 30 June 2026, mainly attributable to the revenue improvement and efficiency promotion leveraging technologies. The gross profit margin increased by approximately 0.4% from approximately 55.5% for the six months ended 30 June 2025 to approximately 55.9% for the six months ended 30 June 2026.

	For the six months ended 30 June			
	2026	**Gross profit margin**	2025	Gross profit margin
	RMB'000	*%*	*RMB'000*	*%*
Commercial solutions	**75,177**	**59.4%**	68,575	59.5%
Data-driven Publications and Events	**13,499**	**40.6%**	13,527	41.3%
Others	**1,656**	**99.4%**	—	—
Gross profit	**90,332**	**55.9%**	82,102	55.5%

Other Income and Gains

Other income and gains primarily consist of (i) bank interest income; (ii) investment income; and (iii) government grants. The Group recorded other income and gains of approximately RMB10.3 million for the six months ended 30 June 2026, representing a decrease of approximately 22.0% as compared with approximately RMB13.1 million for the six months ended 30 June 2025. Such decrease was mainly attributable to the decrease in the Company's interest income due to interest rate cuts in US dollar and RMB interest rates.

Selling and Distribution Expenses

Selling and distribution expenses mainly consist of (i) benefit expenses for employees responsible for sales and marketing functions; (ii) travel and transportation expenses related to offline marketing campaigns, the development and maintenance of customer relationship and production of advertising materials; and (iii) general office expenses. Selling and distribution expenses increased by approximately 22.1% from approximately RMB17.6 million for the six months ended 30 June 2025 to approximately RMB21.4 million for the six months ended 30 June 2026, mainly because the Group invested more marketing expenses during the period to deeply explore customer needs and promote new production its preliminary commercialization efforts for its AI agent applications.

Administrative Expenses

The Group's administrative expenses primarily consist of (i) employee benefits expenses; and (ii) other expenses. The Group's administrative expenses increased by approximately 5.9%, from approximately RMB14.2 million for the six months ended 30 June 2025 to approximately RMB15.1 million for the six months ended 30 June 2026, primarily due to the Group's enhanced incentives for key talent.

Research and Development Costs

The Group's research and development costs primarily consist of (i) employee benefits expenses; (ii) depreciation of right-of-use assets and (iii) technology services fees and general office expenses. The Group's research and development costs increased by approximately 17.3% from approximately RMB33.0 million for the six months ended 30 June 2025 to approximately RMB38.8 million for the six months ended 30 June 2026, primarily due to our introduction of high-end research and development talents in AI technology, resulting in increased R&D investment in the four key value areas of AI + R&D decision-making, AI + Commercial growth, AI + Healthcare services, and AI + Consumer health.

Profit before Tax

Despite the increase in gross profit of RMB8.2 million driven by business expansion, the Group's profit before tax decreased by approximately 92.3% from approximately RMB26.2 million for the six months ended 30 June 2025 to approximately RMB2.0 million for the six months ended 30 June 2026, which was mainly due to the following: i) the increase in R&D investment of RMB5.7 million; ii) the decrease in interest income and foreign exchange difference totaling RMB15.0 million due to interest rates and foreign exchange fluctuation.

Income Tax Credit/Expense

The Group recorded an income tax credit of approximately RMB1.4 million for the six months ended 30 June 2026, as compared to income tax expenses of approximately RMB1.6 million for the six months ended 30 June 2025. This was primarily due to the decrease in current income tax expenses resulting from the decline in profit before tax during the period, as well as deferred income tax profits arising from impairment losses on financial assets.

Profit for the Year

As a result of the foregoing, the Group's profit for the year decreased by approximately 86.1% from approximately RMB24.5 million for the six months ended 30 June 2025 to approximately RMB3.4 million for the six months ended 30 June 2026.

Liquidity and Capital Resources

As of 30 June 2026, the Group financed its operations mainly through cash generated from the Group's operating activities and the net proceeds from the Global Offering. The Group intends to continuously finance its expansion and business operations using a combination of cash generated from operating activities and the net proceeds from the Global Offering.

Cash and Cash Equivalents

The Group maintains a strong cash position. As of 30 June 2026, the Group's total cash and cash equivalents amounted to approximately RMB98.6 million, representing a decrease of approximately 57.8% as compared with 31 December 2025. Given global interest rate cuts, the Group has updated its capital management strategy. Consequently, more funds were invested in low-risk wealth management products.

Borrowings

As of 30 June 2026, the Group did not have any short-term or long-term bank borrowings and had no outstanding bank and other borrowings and other indebtedness apart from lease liabilities for the relevant lease terms amounting to approximately RMB5.7 million in aggregate.

Gearing Ratio

The gearing ratio, which is calculated by dividing total liabilities by total equity, was approximately 16.1% as of 30 June 2026 (31 December 2025: approximately 15.0%).

Foreign Currency Risk

The Group has transactional currency exposures and is subject to foreign currency risk arising from fluctuations in exchange rates between RMB and US$. As of 30 June 2026, the Group had transactional currency exposures. Such exposures arose from its cash and cash equivalents in US$. The Group is currently not engaged in hedging activities that are designed to manage foreign exchange rate risk. The Group will continue to monitor foreign exchange activities and make its best efforts to protect the cash value of the Group.

Charge on Assets

As of 30 June 2026, the Group did not pledge any of its assets.

Cash Flow and Capital Expenditure

For the six months ended 30 June 2026, the Group's capital expenditures were mainly incurred for the acquisition of equipment and software and renovation of leased properties, which remained at a limited level of approximately RMB1.3 million, decreased by approximately 65.6% as compared with the six months ended 30 June 2025. Such decrease was mainly because the Group purchased more computing power servers during the same period last year, while remaining relatively stable this year. The Group intends to fund future capital expenditures from cash balance, cash generated from operating activities and proceeds from the Global Offering. The Group will continue to incur capital expenditures to meet the expected growth of the business, and may reallocate funds for capital expenditures and long-term investments based on the Group's ongoing business needs.

Contingent Liabilities and Guarantees

As of 30 June 2026, the Group did not have any significant contingent liabilities, guarantees or any material litigation against the Group.

Significant Acquisitions or Disposals and Significant Investments

The Group did not have any significant acquisitions or disposals of subsidiaries, associates and joint ventures for the six months ended 30 June 2026.

As of 30 June 2026, none of each individual investment held by the Group constituted 5% or more of the total assets of the Group, and there is no future plan for any material investment or capital assets.

Based on its long-term strategic layout in the silver economy market, the Group entered into an agreement in April 2026 to invest in Beijing AgeClub Technology Co., Ltd.* (北京銀髮壹族科技有限公司) to acquire its 19.91% equity interest at a consideration of RMB11.43 million in 2026. The Group settled 70% of the consideration in April 2026, and the relevant industrial and commercial registration changes were completed in July 2026. This investment aims to secure an early foothold in the high-potential silver economy, particularly in the health consumption and services sector amid the aging demographic trend. By leveraging the Group's in-depth insights and accumulated ecosystem resources in the healthcare industry, this move is designed to capture first-mover advantages in the market.

Employees and Staff Costs

As at 30 June 2026, the Group had a total of 832 (30 June 2025: 756) full time employees, with the majority located in Chinese mainland. During the Reporting Period, the Group recognised staff costs of approximately RMB81.7 million, representing an increase of approximately 12.2% as compared to the six months ended 30 June 2025.

The following table sets forth the number of employees** by function as at 30 June 2026:

Function	**Number**	**Percentage to the total number of employees**
Solutions and Products	386	46.4%
Research and Development	247	29.7%
Sales and Marketing	132	15.9%
General and Administrative	67	8.0%
Total	832	100%

* For identification purpose only.

** Includes the employees of the Company and labour dispatch personnel

Employees are the Group's valuable assets, and the foundation for our sustainable development. The Group highly appreciates the career development of its employees, and we have developed a comprehensive vocational training system and a sound remuneration and promotion system to continuously train, attract and retain talents.

Leveraging on our influence and attraction in the industry, we are able to continue to attract outstanding versatile talents. As at 30 June 2026, the Group has 335 employees with medical and pharmaceutical expertise and 150 employees with computer science expertise.

In addition, the Company has adopted the Share Option Scheme and the Share Award Scheme to motivate talented employees and attract talented persons for the further development of the Group.

SUBSEQUENT EVENTS

No significant events that require additional disclosure or adjustments occurred after the end of the Reporting Period and up to the date of this report.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Notes	**2026** **(Unaudited)** ***RMB'000***	2025 *(Unaudited)* *RMB'000*
REVENUE	*5*	**161,514**	147,925
Cost of sales		**(71,182)**	(65,823)
Gross profit		**90,332**	82,102
Other income and gains	*5*	**10,252**	13,145
Selling and distribution expenses		**(21,437)**	(17,564)
Administrative expenses		**(15,089)**	(14,243)
Research and development costs		**(38,753)**	(33,030)
Impairment losses on financial assets, net		**(6,380)**	(1,016)
Other expenses		**(14,218)**	(2,999)
Finance costs		**(154)**	(240)
Share of loss of associates		**(2,535)**	–
PROFIT BEFORE TAX	*6*	**2,018**	26,155
Income tax credit/(expense)	*7*	**1,377**	(1,644)
PROFIT FOR THE PERIOD		**3,395**	24,511
Attributable to:			
Owners of the parent		**2,649**	24,744
Non-controlling interests		**746**	(233)
		3,395	24,511
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**3,395**	24,511
Attributable to:			
Owners of the parent		**2,649**	24,744
Non-controlling interests		**746**	(233)
		3,395	24,511
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic and diluted	*9*	**0.01**	0.06

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2026

	Notes	**30 June 2026 (Unaudited)** *RMB'000*	31 December 2025 (Audited) *RMB'000*
NON-CURRENT ASSETS			
Property, plant and equipment		**4,620**	5,953
Right-of-use assets		**4,827**	7,044
Goodwill		**11,551**	11,551
Other intangible assets		**1,779**	1,968
Investment in associates		**37,891**	32,423
Advance payments for property, plant and equipment		**1,044**	–
Time deposits	*11*	**30,436**	30,175
Deferred tax assets		**9,385**	8,864
Total non-current assets		**101,533**	97,978
CURRENT ASSETS			
Inventories		**6,945**	1,690
Trade and notes receivables	*10*	**104,508**	120,935
Prepayments, other receivables and other assets		**29,975**	17,031
Contract assets		**656**	531
Financial assets at fair value through profit or loss	*11*	**250,778**	74,588
Time deposits	*11*	**253,261**	320,000
Cash and cash equivalents	*11*	**98,551**	233,321
Total current assets		**744,674**	768,096
CURRENT LIABILITIES			
Trade payables	*12*	**9,868**	13,244
Other payables and accruals	*13*	**97,398**	82,309
Lease liabilities		**3,639**	3,392
Tax payable		**3,117**	7,638
Total current liabilities		**114,022**	106,583
NET CURRENT ASSETS		**630,652**	661,513
TOTAL ASSETS LESS CURRENT LIABILITIES		**732,185**	759,491

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

30 June 2026

	Note	**30 June 2026 (Unaudited) *RMB'000***	31 December 2025 (Audited) *RMB'000*
TOTAL ASSETS LESS CURRENT LIABILITIES		**732,185**	759,491
NON-CURRENT LIABILITIES			
Lease liabilities		**2,106**	4,572
Deferred tax liabilities		**1,465**	1,610
Total non-current liabilities		**3,571**	6,182
Net assets		**728,614**	753,309
EQUITY			
Equity attributable to owners of the parent			
Share capital	*14*	**30,384**	30,384
Treasury shares	*14*	**(210,449)**	(210,209)
Reserves		**908,942**	934,293
		728,877	754,468
Non-controlling interests		**(263)**	(1,159)
Total equity		**728,614**	753,309

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. CORPORATE INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands on 4 March 2019. The registered address of the Company is at the office of Ogier Global (Cayman) Limited, of 89 Nexus Way, Grand Cayman, KY1-9009, Cayman Islands.

The Company is an investment holding company. During the reporting period, the Company's subsidiaries were principally engaged in the provision of Commercial Solutions, Data-driven Publications and Events and Others.

The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited on 12 July 2022.

2. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

3. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's financial information.

Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

The nature and impact of the amended HKFRS Accounting Standards are described below:

Amendments to HKFRS 9 and HKFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at fair value through other comprehensive income in the Group's consolidated financial statements for the year ending 31 December 2026.

Amendments to HKFRS 9 and HKFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

Annual Improvements to HKFRS Accounting Standards – Volume 11 set out narrow scope amendments to HKFRS 1, HKFRS 7 (*and the accompanying Guidance on implementing HKFRS 7*), HKFRS 9, HKFRS 10 and HKAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding HKFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is not organised into business units based on their services and only has one reportable operating segment. Management monitors the operating results of the Group's operating segment as a whole for the purpose of making decisions about resource allocation and performance assessment.

5. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Revenue from contracts with customers	**161,514**	147,925

Revenue from contracts with customers

(a) Disaggregated revenue information

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Type of goods or services by product categories		
Commercial Solutions	**126,606**	115,195
Data-driven Publications and Events	**33,242**	32,730
Others	**1,666**	–
Total	**161,514**	147,925
Geographical markets		
Chinese mainland	**161,455**	146,892
Overseas	**59**	1,033
Total	**161,514**	147,925
Timing of revenue recognition		
Services transferred at a point in time	**83,620**	75,949
Services transferred over time	**77,894**	71,976
Total	**161,514**	147,925

(b) Performance obligations

Information about the Group's performance obligations is summarised below:

Commercial Solutions

The performance obligation for delivery of customised research reports is generally satisfied at the point of time when the individual research report is delivered and accepted by the customers and payment is generally due within 90 days from the date of billing. The performance obligation for provision of individual marketing solution is satisfied over time as services are rendered and payment in advance is normally required.

The performance obligation for granting right to access the proprietary cloud-based software is satisfied over time as services are rendered, where payment in advance is normally required. The performance obligation for the use of API is satisfied at the point of time when the right to use is granted and payment is generally due immediately. The performance obligation for application software development is satisfied at the point of time when the application software together with relevant licence is accepted by the customers, and payment is generally due when the service was completed.

Data-driven Publications and Events

The performance obligation is satisfied over time as services are rendered, where payment in advance is normally required. The services related to Data-driven Publications and Events are generally completed within one week.

An analysis of other income and gains is as follows:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Other income and gains		
Bank interest income	**7,520**	11,840
Government grants*	**452**	680
Investment income from financial assets at fair value through profit or loss	**2,219**	616
Others	**61**	9
Total other income and gains	**10,252**	13,145

* The government grants mainly represent incentives awarded by the local governments to support the Group's operation. There were no unfulfilled conditions or contingencies attached to these grants.

6. **PROFIT BEFORE TAX**

The Group's profit before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Cost of services provided	**71,182**	65,823
Depreciation of property, plant and equipment	**1,543**	1,551
Depreciation of right-of-use assets	**2,217**	2,335
Amortisation of other intangible assets	**272**	390
Research and development costs	**38,753**	33,030
Lease payments not included in the measurement of lease liabilities	**323**	157
Fair value losses on financial assets at fair value through profit or loss	**1,737**	1,251
Foreign exchange losses, net	**12,385**	1,741
Losses on disposal of items of property, plant and equipment	**–**	1
Impairment of trade receivables, net	**6,380**	1,016

7. **INCOME TAX**

The Group is subject to income tax on an entity basis on profit arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Company and its subsidiary are not subject to any income tax in the Cayman Islands and the BVI.

The statutory tax rate for the subsidiary in Hong Kong is 16.5%. No Hong Kong profits tax on the subsidiary has been provided as there was no assessable profit arising in Hong Kong during the period.

The provision for current income tax in Chinese mainland is based on a statutory tax rate of 25% of the assessable profits of the PRC subsidiaries of the Group as determined in accordance with the PRC Corporate Income Tax Law.

Guangzhou Zhongkang Digital Technology Co., Ltd. ("Guangzhou Zhongkang Digital") was accredited as a high and new technology enterprise ("HNTE") in 2025, and the certifications were valid for three years. For the six months ended 30 June 2026, Guangzhou Zhongkang Digital was entitled to a preferential PRC Corporate Income tax rate of 15% (30 June 2025: 15%).

Certain of the subsidiaries, which operate in Chinese mainland, are identified as Small and Micro Enterprises and were entitled to a preferential tax rate of 5% during the period.

The major components of the income tax (credit)/expense of the Group during the period are analysed as follows:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Current - Chinese mainland (credit)/charge for the period	**(710)**	1,933
Deferred tax	**(667)**	(289)
Total tax (credit)/charge for the period	**(1,377)**	1,644

8. DIVIDENDS

On 18 June 2026, a final dividend for the year ended 31 December 2025 of HK$7.12 cents per ordinary share, amounting to approximately RMB28,000,000, has been approved by the shareholders at the annual general meeting for the Company.

The board of directors did not declare the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount is based on the profit for the year attributable to ordinary equity holders of the parent of RMB2,649,000 (2025: 24,744,000), and the weighted average number of ordinary shares of 451,770,000 outstanding during the periods.

The Group had no potentially dilutive ordinary shares in issue during the periods.

10. TRADE AND NOTES RECEIVABLES

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
	RMB'000	*RMB'000*
Trade receivables	**145,141**	156,969
Notes receivable	**3,818**	4,841
Impairment	**(44,451)**	(40,875)
Total	**104,508**	120,935

The Group's trading terms with its customers are mainly on credit. The credit terms granted generally ranged from 7 days to 120 days, depending on the specific payment terms in each contract. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

An ageing analysis of the trade receivables as at the end of the reporting period, based on the transaction dates and net of loss allowance, is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
	RMB'000	*RMB'000*
Within 6 months	**63,514**	91,917
6 to 12 months	**27,756**	14,942
1 to 2 years	**7,206**	7,601
2 to 3 years	**2,214**	1,634
Total	**100,690**	116,094

The movements in the loss allowance for impairment of trade receivables are as follows:

	30 June 2026 (Unaudited) ***RMB'000***	31 December 2025 (Audited) *RMB'000*
At beginning of period/year	**40,875**	32,863
Impairment losses, net	**6,380**	8,090
Amount written off as uncollectible	**(2,804)**	(78)
At end of period/year	**44,451**	40,875

11. CASH AND CASH EQUIVALENTS

	30 June 2026 (Unaudited) ***RMB'000***	31 December 2025 (Audited) *RMB'000*
Cash and bank balances	**64,858**	34,829
Time deposits	**317,390**	548,667
Subtotal	**382,248**	583,496
Less:		
Current portion:		
Non-pledged time deposits with original maturity of over three months when required	**(253,261)**	(320,000)
Non-current portion:		
Non-pledged time deposits with original maturity of over three months when required	**(30,436)**	(30,175)
Cash and cash equivalents	**98,551**	233,321
Denominated in:		
RMB	**59,405**	34,195
US$	**35,534**	198,952
SG$	**2**	3
HK$	**3,610**	171
Cash and cash equivalents	**98,551**	233,321

The RMB is not freely convertible into other currencies, however, under Chinese mainland's Foreign Exchange Control Regulations and Administration of Settlement, and Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Time deposits are made for varying periods from one month to three years and earn interest at the fixed time deposit rates. The bank balances and time deposits are deposited with creditworthy banks with no recent history of default.

12. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2026 (Unaudited) *RMB'000*	31 December 2025 (Audited) *RMB'000*
Within 3 months	**2,310**	8,681
4 to 6 months	**1,021**	1,558
7 to 12 months	**4,906**	741
Over 12 months	**1,631**	2,264
Total	**9,868**	13,244

Trade payables are non-interest-bearing and are normally settled within 90 days.

13. OTHER PAYABLES AND ACCRUALS

	30 June 2026 (Unaudited) *RMB'000*	31 December 2025 (Audited) *RMB'000*
Payroll payables	**10,874**	27,451
Contract liabilities	**40,012**	31,206
Tax payables other than income tax	**6,207**	8,973
Dividend payables	**28,000**	–
Other payables	**12,305**	14,679
Total	**97,398**	82,309

Contract liabilities include short-term advances received before the services are rendered.

14. SHARE CAPITAL AND TREASURY SHARES

	30 June 2026 (Unaudited) ***RMB'000***	31 December 2025 (Audited) *RMB'000*
Authorised:		
2,000,000,000 (2025: 2,000,000,000) ordinary shares of US$0.01 each		
US$'000	**20,000**	20,000
Issued and fully paid:		
451,770,000 (2025: 451,770,000) ordinary shares of US$0.01 each		
US$'000	**4,518**	4,518
RMB'000	**30,384**	30,384

A summary of movements in the Company's share capital is as follows:

	Notes	**Number of shares in issue**	**Share capital** *RMB'000*	**Treasury shares** *RMB'000*
At 1 January 2025		451,770,000	30,384	(207,535)
Shares repurchased	(a)	–	–	(2,674)
At 31 December 2025 and 1 January 2026		451,770,000	30,384	(210,209)
Shares repurchased	(b)	–	–	(240)
At 30 June 2026		451,770,000	30,384	(210,449)

Notes:

(a) In 2025, the Company purchased 699,500 of its shares on the Stock Exchange at a total consideration of approximately HK$2,919,000 (equivalent to approximately RMB2,674,000) for a share award scheme.

(b) In 2026, the Company purchased 48,500 of its shares on the Stock Exchange at a total consideration of approximately HK$266,000 (equivalent to approximately RMB240,000) for a share award scheme.

OTHER INFORMATION

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company is committed to maintaining good corporate governance standards and believes that they are essential for the Company to safeguard shareholders' interests and enhance corporate value. The Company has adopted the principles and provisions of the CG Code as set out in Part 2 of Appendix C1 to the Listing Rules. To the best knowledge of the Directors, save and except for code provision C.2.1 of CG Code as set out below, the Company has complied with all the applicable code provisions set out in the CG Code during the Reporting Period.

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company does not have a separate chairman and chief executive officer and Mr. Wu Yushu currently performs these two roles concurrently. Mr. Wu is responsible for the overall strategic planning and overall management and daily operations of the Group. Mr. Wu has over 20 years of experience in the healthcare information and data analysis industries and has been instrumental to the growth and business expansion of the Company since the Group was founded in 2007. The Board believes that vesting the roles of Chairman and Chief Executive Officer in the same person ensures consistency in the management and strategic layout of the Group. The Board and the senior management are composed of experienced individuals who ensure a balance of power and authority in their operations and the current structure will enable the Company to make and implement decisions more promptly and effectively.

The Company will review its corporate governance practices from time to time and strive to enhance its alignment with business operations and developments to ensure compliance with statutory and latest business developments.

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding Directors' securities transactions, and the Model Code has been applicable to the Company with effect from the Listing Date.

The Company's relevant employees, who because of his/her office or employment, are likely to be in possession of inside information of the Company, are also subject to the Model Code. Having made specific enquiries of all the Directors and the relevant employees, they have confirmed that they have complied with the Model Code during the Reporting Period.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sales of treasury shares) as of the end of the Reporting Period. No treasury shares (as defined under the Listing Rules) were held by the Company as of the end of the Reporting Period.

INTERIM DIVIDEND

The Board resolved not to declare the payment of any interim dividend for the six months ended 30 June 2026 (for the six months ended 30 June 2025: nil).

AUDIT COMMITTEE

The Company established the Audit Committee with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. As at the date of this announcement, the Audit Committee comprises three independent non-executive Directors of the Company, namely, Ms. Wang Danzhou, Ms. Chui Hoi Yam and Mr. Wei Bin. Mr. Wei Bin is the chairman of the Audit Committee.

The Audit Committee has reviewed the interim results and confirmed that the applicable accounting principles, standards and regulations have been complied with and that adequate disclosures have been made.

PUBLICATION OF 2026 INTERIM RESULTS AND INTERIM REPORT

This announcement is published on the HKEXnews website (www.hkexnews.hk) and the Company's website (ir.sinohealth.cn). The 2026 interim report of the Company will be despatched to the Shareholders who require printed version and published on the aforementioned websites in due course.

DEFINITIONS

"AI"	artificial intelligence
"AI-MDT"	artificial intelligence multi-disciplinary treatment, being customised health management solutions we provide for medical examination users, which uses AI technology to conduct multi-disciplinary comprehensive analysis and evaluation of medical examination reports of medical examination users
"Audit Committee"	the audit committee of the Board
"BD Analysis Report"	a business expansion analysis report that is designed to evaluate market opportunities, partner potential, competitive landscape, and growth strategies and supports corporate strategic decision-making and resource integration
"Board"	the board of Directors
"CG Code"	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
"China" or "PRC"	the People's Republic of China, but for the purpose of this announcement only and except where the context requires otherwise, references in this announcement to "China" or "PRC" do not include Hong Kong, the Macau Special Administrative Region and Taiwan
"CHIS"	Chinese Health Industry Intelligence Information System, one of the Group's SaaS products that provides customers with industry information inquiry, retail data inquiry, drug database and other functions
"Company"	Sinohealth Technology Holdings Limited (formerly known as Sinohealth Holdings Limited), an exempted company with limited liability incorporated in the Cayman Islands on 4 March 2019 and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on 7 July 2021
"CPEO"	Health Industry Ecological Conference, China's health industry forward-looking ecological conference
"Deep Pharma"	an AI agent product developed by the Group, tailored for innovative drug R&D and business development scenarios
"Director(s)"	the director(s) of the Company

"GA Department"	the government affairs (GA) department within an enterprise, that is responsible for government liaison, policy research and interpretation, and securing support for a favorable business environment
"GHIC"	Global Health Information Center, a core AI solution specifically developed by the Group for commercial scenarios in the healthcare industry
"Global Offering"	the Hong Kong public offering and international offering of the Shares
"Group" or "We"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Industry ISV"	an industry independent software vendor, being a commercial entity that is independent of computer hardware manufacturers and specializes in software development, sales, and services
"IP"	influential property, being individuals, brands, or companies that possess a certain level of prominence, unique influence, and appeal within a specific field
"Listing Date"	12 July 2022, on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange
"Medbench"	a ranking and assessment platform for LLMs jointly launched by Shanghai Artificial Intelligence Laboratory (Shanghai AI Lab) and Shanghai Digital Medicine Innovation Center, which leverages the expertise and knowledge reserves of top medical institutions to provide comprehensive, professional and scientific performance evaluation benchmarks for Chinese medical LLMs
"MedCortex"	a professional AI-based search, insight, and cognitive management platform developed by the Group specifically for the pharmaceutical vertical market
"PHCF"	Pharma & Healthcare Conference and Fair, our event held for healthcare industry players
"Prospectus"	the prospectus of the Company dated 28 June 2022 in relation to the Global Offering
"PSP"	Patient Support Project, a doctor-patient management platform developed by the Group that connects doctors and patients via AI to support patient follow-ups, disease management, health education, and long-term engagement

"Reporting Period"	six months ended 30 June 2026
"RMB"	Renminbi, the lawful currency of China
"SaaS"	software as a service, a cloud-based software licensing and delivery model in which software and associated data are centrally hosted
"Share Award Scheme"	the share award scheme adopted by the Company on 5 December 2022
"Shareholder(s)"	holder(s) of the Share(s)
"Share Option Scheme"	the share option scheme adopted by the Company on 27 April 2022
"Share(s)"	ordinary share(s) of nominal value of US$0.01 each in the share capital of the Company
"SIC"	one of SaaS products of the Group's Smart Retail Cloud business segment, that provide pharmacies with comprehensive services such as operation management, membership management, category management, smart marketing, chronic disease management and pharmaceutical services.
"US$"	United States dollars, the lawful currency of the United States of America
"Zhongkang Technology"	Guangzhou Zhongkang Digital Technology Co., Ltd. (廣州中康數字科技有限公司), a company established in the PRC with limited liability on 8 April 2019, which is directly owned as to 100% by Sinohealth Technology Limited, an indirect wholly-owned subsidiary of the Group
"%"	percent

By order of the Board
Sinohealth Technology Holdings Limited
Wu Yushu
Chairman

Hong Kong, 26 August 2026

As at the date of this announcement, the executive Directors are Mr. Wu Yushu and Ms. Wang Lifang, the non-executive Director is Mr. Fu Haitao, and the independent non-executive Directors are Ms. Wang Danzhou, Ms. Chui Hoi Yam and Mr. Wei Bin.