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四环医药
SihuanPharm

Sihuan Pharmaceutical Holdings Group Ltd.

四 環 醫 藥 控 股 集 團 有 限 公 司

(incorporated in Bermuda with limited liability)

(Stock Code: 0460)

VOLUNTARY ANNOUNCEMENT
SHARE REPURCHASE

This announcement is made by Sihuan Pharmaceutical Holdings Group Ltd. (the "**Company**" or "**Sihuan Pharmaceutical**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board of directors of the Company (the "**Board**") hereby announces that it intends to exercise its powers under the general mandate (the "**Repurchase Mandate**") to repurchase shares of the Company granted by the shareholders of the Company at the annual general meeting held on 6 June 2025 to repurchase shares in the open market at appropriate timing.

The Board further announces that, on 27 August 2026, the Company repurchased, pursuant to the Repurchase Mandate, a total of 10,000,000 shares of the Company on market at an average price of HK$0.8111 per share (the "**Share Repurchase**"). The aggregate purchase price paid (excluding commission and other expenses) for the Share Repurchase was approximately HK$8,111,000. The repurchased shares represent approximately 0.1096% of the total number of issued shares (excluding treasury shares) of the Company as at the date of this announcement. The Company subsequently intended to hold the repurchased shares as treasury shares, and to use such treasury shares for subsequent sale or transfer.

The Board believes that the implementation of the Share Repurchase is in the overall interests of the Company and its shareholders. In the first half of 2026, the operating fundamentals of the Group continued to improve, achieving a revenue of RMB1.161 billion, a year-on-year increase of 1.3%, and a net profit of RMB212 million, a year-on-year increase of 221%. The medical aesthetics business continues to maintain steady growth as the largest core business of the Group, achieving revenue of RMB693 million in the first half of 2026, a year-on-year increase of 18.5%, and completed the strategic upgrade to a one-stop medical aesthetics comprehensive solution service provider. The Group has a rich product pipeline and continues to promote product iteration and overseas registration applications; We have collaborated with over 9,000 medical aesthetics institutions on the channel side, achieved extensive coverage of top domestic institutions, increased the equity holdings in Meiyan Space, to further strengthen the business layout. The medical aesthetics segment will continue to be the main growth engine of the Group. The commercialization process of innovative drug business is accelerating, achieving significant revenue growth, significant loss reduction, and the potential for commercialization continues to be released. For generic drugs and non-core businesses, the Group continues to promote asset disposal, concentrating resources on the high growth track of medical aesthetics and innovative drugs to reduce the drag of non-core businesses. Overall, the growth logic of the Group's core business is clear. The Board believes that the current share price does not fully reflect the intrinsic value of the Company, and that the share repurchases demonstrate confidence in the future business development of the Group, and protect the rights and interests of all the Company's shareholders.

ABOUT SIHUAN PHARMACEUTICAL

Founded in 2001 and listed on the Main Board of the Stock Exchange in 2010, Sihuan Pharmaceutical is an international medical aesthetics and biopharmaceutical company led by innovation, with an independent and leading research and development technology platform, a rich global product pipeline, strong product registration capability, a full dosage form production platform with high efficiency and low cost and a mature and excellent sales system. Adhering to the overall strategic objective of "full promotion of a two-wheel drive strategy of its medical aesthetics and biopharmaceutical businesses", Sihuan Pharmaceutical endeavours to build itself into a leading medical aesthetics and biopharmaceutical company in China.

The Share Repurchase of the Company is subject to market conditions and will be made at the sole discretion of the Board. No guarantee is given as to the timing, amount or price of the shares to be repurchased. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Sihuan Pharmaceutical Holdings Group Ltd.
Dr. Che Fengsheng
Chairman and Executive Director

Hong Kong, 27 August 2026

As at the date of this announcement, the executive directors of the Company are Dr. Che Fengsheng (Chairman), Dr. Guo Weicheng (Deputy Chairman and Chief Executive Officer), Dr. Zhang Jionglong and Ms. Chen Yanling; the non-executive director of the Company is Mr. Che Yuxuan; and the independent non-executive directors of the Company are Mr. Tsang Wah Kwong, Dr. Zhu Xun and Mr. Wang Guan.