Beauty Farm Medical and Health Industry Inc.
美麗田園醫療健康產業有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2373)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announced that, on September 17, 2026, in order to make efficient use of idle funds, the Company, through Naturade Medical Instrument and Shanghai Yanze, subscribed for principal-guaranteed wealth management products from SPD Bank in an aggregate amount of RMB150.0 million pursuant to the September 17 Subscriptions.

In addition, the Company, through its various subsidiaries, subscribed for principal-guaranteed wealth management products from SPD Bank in the following amounts: (i) through Beijing Palaispa, RMB80.0 million on July 15, 2026 pursuant to the July 15 Subscription; and (ii) through Naturade Medical Instrument, RMB70.0 million on June 29, 2026 pursuant to the June 29 Subscription. All of which remain outstanding as of the date of this announcement.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of each of the September 17 Subscriptions, July 15 Subscription and June 29 Subscription, are less than 5%, the subscription of wealth management products as mentioned above, on a standalone basis, does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

* *For identification purposes only*

However, in accordance with Rule 14.22 of the Listing Rules, as the September 17 Subscriptions, July 15 Subscription and June 29 Subscription are currently subsisting wealth management products made with the same counterparty and are of a similar nature within a 12-month period, the transactions are therefore aggregated. As one or more of the applicable percentage ratios in respect of the transactions after aggregation exceeds 5% but all of the applicable percentage ratios are less than 25%, the September 17 Subscriptions, July 15 Subscription and June 29 Subscription, on an aggregate basis, constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under the Listing Rules.

BACKGROUND

The Board announced that, on September 17, 2026, in order to make efficient use of idle funds, the Company, through Naturade Medical Instrument and Shanghai Yanze, subscribed for principal-guaranteed wealth management products from SPD Bank in an aggregate amount of RMB150.0 million pursuant to the September 17 Subscriptions.

In addition, the Company, through its various subsidiaries, subscribed for principal-guaranteed wealth management products from SPD Bank in the following amounts: (i) through Beijing Palaispa, RMB80.0 million on July 15, 2026 pursuant to the July 15 Subscription; and (ii) through Naturade Medical Instrument, RMB70.0 million on June 29, 2026 pursuant to the June 29 Subscription. All of which remain outstanding as of the date of this announcement.

WEALTH MANAGEMENT PRODUCTS SUBSCRIPTION

September 17 Subscriptions

The principal terms of the September 17 Subscriptions are set out as follows:

Wealth Management Product 1

(1)	Date of subscription	:	September 17, 2026
(2)	Parties	:	(i) Naturade Medical Instrument (as subscriber) (ii) SPD Bank (as issuer)
(3)	Name of the product	:	Liduoduo corporate stable profit 99JG3728 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利99JG3728期(三層看漲)人民幣對公結構性存款)
(4)	Product code	:	1201993728
(5)	Type of product	:	Principal guaranteed with variable return

(6) Linked exchange rate	:	The return of the deposit will be linked to the EURUSD spot rate exchange rate (by referring to the Bloomberg BFIX EURUSD currency value) (the "**EUR/USD Reference Exchange Rate**")
(7) Subscription amount	:	RMB50.0 million (equivalent to approximately HK$58.1 million) The Board believes that the consideration of such subscription was determined on the basis of arm's length commercial terms.
(8) Term of product	:	177 days (between September 17, 2026 and March 16, 2027)
(9) Expected return	:	The expected return will be determined with reference to the change of the EUR/USD Reference Exchange Rate as of September 18, 2026 as compared to the EUR/USD exchange rate as of March 11, 2027: a. If the EUR/USD Reference Exchange Rate is less than 90.25% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70%; b. If the EUR/USD Reference Exchange Rate is more than or equal to 90.25% but less than 106.14% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.05%; and c. If the EUR/USD Reference Exchange Rate is more than or equal to 106.14% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.25%.
(10) Risk profile rating	:	Low risk
(11) Early termination right	:	The subscriber may not terminate the product prior to the maturity date or seek early redemption of the product. SPD Bank may unilaterally terminate the product ahead of its maturity date.

Wealth Management Product 2

(1)	Date of subscription	: September 17, 2026
(2)	Parties	: (i) Shanghai Yanze (as subscriber) (ii) SPD Bank (as issuer)
(3)	Name of the product	: Liduoduo corporate stable profit 99JG3723 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利99JG3723期(三層看漲)人民幣對公結構性存款)
(4)	Product code	: 1201993723
(5)	Type of product	: Principal guaranteed with variable return
(6)	Linked exchange rate	: The return of the deposit will be linked to the EUR/USD Reference Exchange Rate
(7)	Subscription amount	: RMB100.0 million (equivalent to approximately HK$116.3 million) The Board believes that the consideration of such subscription was determined on the basis of arm's length commercial terms.
(8)	Term of product	: 89 days (between September 17, 2026 and December 16, 2026)
(9)	Expected return	: The expected return will be determined with reference to the change of the EUR/USD Reference Exchange Rate as of September 18, 2026 as compared to the EUR/USD exchange rate as of December 11, 2026: a. If the EUR/USD Reference Exchange Rate is less than 94.20% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70%; b. If the EUR/USD Reference Exchange Rate is more than or equal to 94.20% but less than 103.57% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.05%; and

		c. If the EUR/USD Reference Exchange Rate is more than or equal to 103.57% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.25%.
(10) Risk profile rating	:	Low risk
(11) Early termination right	:	The subscriber may not terminate the product prior to the maturity date or seek early redemption of the product. SPD Bank may unilaterally terminate the product ahead of its maturity date.

July 15 Subscription

The principal terms of the July 15 Subscription are set out as follows:

(1) Date of subscription	:	July 15, 2026
(2) Parties	:	(i) Beijing Palaispa (as subscriber) (ii) SPD Bank (as issuer)
(3) Name of the product	:	Liduoduo corporate stable profit 99JG2265 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利99JG2265期(三層看漲)人民幣對公結構性存款)
(4) Product code	:	1201992265
(5) Type of product	:	Principal guaranteed with variable return
(6) Linked exchange rate	:	The return of the deposit will be linked to the EUR/USD Reference Exchange Rate
(7) Subscription amount	:	RMB80.0 million (equivalent to approximately HK$93.0 million) The Board believes that the consideration of such subscription was determined on the basis of arm's length commercial terms.
(8) Term of product	:	88 days (between July 15, 2026 and October 13, 2026)

(9) Expected return	:	The expected return will be determined with reference to the change of the EUR/USD Reference Exchange Rate as of July 16, 2026 as compared to the EUR/USD exchange rate as of October 9, 2026: a. If the EUR/USD Reference Exchange Rate is less than 94.41% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70%; b. If the EUR/USD Reference Exchange Rate is more than or equal to 94.41% but less than 103.58% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.05%; and c. If the EUR/USD Reference Exchange Rate is more than or equal to 103.58% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.25%.
(10) Risk profile rating	:	Low risk
(11) Early termination right	:	The subscriber may not terminate the product prior to the maturity date or seek early redemption of the product. SPD Bank may unilaterally terminate the product ahead of its maturity date.

June 29 Subscription

The principal terms of the June 29 Subscription are set out as follows:

(1) Date of subscription	:	June 29, 2026
(2) Parties	:	(i) Naturade Medical Instrument (as subscriber) (ii) SPD Bank (as issuer)
(3) Name of the product	:	Liduoduo corporate stable profit 26JG8357 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利26JG8357期(三層看漲)人民幣對公結構性存款)
(4) Product code	:	1201268357
(5) Type of product	:	Principal guaranteed with variable return

(6) Linked exchange rate	:	The return of the deposit will be linked to the EUR/USD Reference Exchange Rate
(7) Subscription amount	:	RMB70.0 million (equivalent to approximately HK$81.4 million) The Board believes that the consideration of such subscription was determined on the basis of arm's length commercial terms.
(8) Term of product	:	176 days (between June 29, 2026 and December 25, 2026)
(9) Expected return	:	The expected return will be determined with reference to the change of the EUR/USD Reference Exchange Rate as of June 30, 2026 as compared to the EUR/USD exchange rate as of December 22, 2026: a. If the EUR/USD Reference Exchange Rate is less than 90.50% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70%; b. If the EUR/USD Reference Exchange Rate is more than or equal to 90.50% but less than 105.84% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.05%; and c. If the EUR/USD Reference Exchange Rate is more than or equal to 105.84% of the initial EUR/USD Reference Exchange Rate, the annual return shall be the base return of 0.70% and a variable return of 1.25%.
(10) Risk profile rating	:	Low risk
(11) Early termination right	:	The subscriber may not terminate the product prior to the maturity date or seek early redemption of the product. SPD Bank may unilaterally terminate the product ahead of its maturity date.

INFORMATION ON THE PARTIES

The Company is a leading beauty and health service brand in China providing beauty and wellness services, aesthetic medical services as well as sub-health medical services that are personalized to clients' beauty and health desire.

Naturade Medical Instrument is a limited liability company incorporated in the PRC and a non-wholly owned subsidiary of the Company. Its principal business is the management and operation of the medical clinics of the Group located in Guangzhou and Shenzhen.

Shanghai Yanze is a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Company. Its principal business is the management and operation of medical clinics in China.

Beijing Palaispa is a limited liability company incorporated in the PRC and a non-wholly owned subsidiary of the Company. Its principal business is the operation of stores that provide high-end facial care and European imported products to customers.

SPD Bank is a licensed bank incorporated under the laws of the PRC listed on the Shanghai Stock Exchange (Stock code: 600000). The principal businesses of SPD Bank include finance and trust investment business. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, SPD Bank and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION OF THE WEALTH MANAGEMENT PRODUCTS

The Company has considered the risk profile, expected return and duration of the wealth management products while making its decision on the September 17 Subscriptions, July 15 Subscription and June 29 Subscription. The Company considers that the reasonable and efficient use of temporary idle funds will enhance the overall capital gain of the Company. The Company has also considered the daily operational funding needs and believes that the September 17 Subscriptions, July 15 Subscription and June 29 Subscription will not have an adverse impact on the Group's daily funding needs. The funds required for the September 17 Subscriptions, July 15 Subscription and June 29 Subscription have been or will be satisfied by the Group using its internal resources (without utilizing any proceeds from the Global Offering).

The Directors consider that the terms of subscription for wealth management products under the September 17 Subscriptions, July 15 Subscription and June 29 Subscription together with the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better, and are in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of each of the September 17 Subscriptions, July 15 Subscription and June 29 Subscription are less than 5%, the subscription of wealth management products as mentioned above, on a standalone basis, does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

However, in accordance with Rule 14.22 of the Listing Rules, as the September 17 Subscriptions, July 15 Subscription and June 29 Subscription are currently subsisting wealth management products made with the same counterparty and are of a similar nature within a 12-month period, the transactions are therefore aggregated. As one or more of the applicable percentage ratios in respect of the transactions after aggregation exceeds 5% but all of the applicable percentage ratios are less than 25%, the September 17 Subscriptions, July 15 Subscription and June 29 Subscription, on an aggregate basis, constitute a discloseable transaction of the Company and are subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following terms used herein have the following meanings:

"Beijing Palaispa"	Beijing Palaispa Business Management Co., Ltd. (北京貝黎詩商業管理有限公司), a non-wholly owned subsidiary of the Company incorporated in PRC with limited liability
"Board"	the board of directors of the Company
"Company"	Beauty Farm Medical and Health Industry Inc., an exempted company with limited liability incorporated under the laws of the Cayman Islands on February 10, 2022
"connected person"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EUR/USD Reference Exchange Rate"	has the meaning ascribed to it in the paragraph headed "Linked exchange rate" in relation to the September 17 Subscriptions
"Global Offering"	has the meaning ascribed to it in the prospectus of the Company dated December 30, 2022
"Group"	the Company and its subsidiaries

"HK$"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"July 15 Subscription"	the subscription for Liduoduo corporate stable profit 99JG2265 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利99JG2265期(三層看漲)人民幣對公結構性存款) for the principal amount of RMB80.0 million on July 15, 2026
"June 29 Subscription"	the subscription for Liduoduo corporate stable profit 26JG8357 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利26JG8357期(三層看漲)人民幣對公結構性存款) for the principal amount of RMB70.0 million on June 29, 2026
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Naturade Medical Instrument"	Guangzhou Naturade Medical Instrument Co., Ltd. (廣州奈瑞兒醫療器械有限公司), a non-wholly owned subsidiary of the Company incorporated in PRC with limited liability
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"September 17 Subscriptions"	the subscriptions for Liduoduo corporate stable profit 99JG3728 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利99JG3728期(三層看漲)人民幣對公結構性存款) for the principal amount of RMB50.0 million and Liduoduo corporate stable profit 99JG3723 (Three-Tier Bullish) RMB corporate structured deposit (利多多公司穩利99JG3723期(三層看漲)人民幣對公結構性存款) for the principal amount of RMB100.0 million on September 17, 2026
"Shanghai Yanze"	Shanghai Yanze Hospital Management Co., Ltd. (上海妍澤醫院管理有限公司), a wholly-owned subsidiary of the Company incorporated in PRC with limited liability
"Share(s)"	the share(s) of the Company
"Shareholder(s)"	holder(s) of the Share(s) of the Company

"SPD Bank"	Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司), a company listed on the Shanghai Stock Exchange with the stock code 600000
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiary(ies)"	has the meaning ascribed thereto in the Listing Rules
"%"	per cent.

For the purpose of this announcement, the exchange rate of HK$1.00 to RMB0.86 has been used for currency translation, where applicable. Such conversion is for illustrative purposes and does not constitute representations that any amount in HK$ or RMB has been, could have been or may be converted at this or any other rate.

By Order of the Board
Beauty Farm Medical and Health Industry Inc.
Li Yang
Chairman and executive Director

Hong Kong, September 17, 2026

As at the date of this announcement, the Board comprises Mr. Li Yang as Chairman and executive Director, Mr. Lian Songyong as Vice Chairman and executive Director, Ms. Li Fangyu, Mr. Gao Jianming and Ms. Yi Lin as non-executive Directors and Mr. Fan Mingchao, Mr. Liu Teng and Mr. Jiang Hua as independent non-executive Directors.