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Shaanxi Micot Pharmaceutical Technology Co., Ltd.
陝西麥科奧特醫藥科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02335)

**PROPOSED ADOPTION OF THE H SHARE INCENTIVE SCHEME
AND
PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES**

INTRODUCTION

The Board is pleased to announce that on 15 October 2026 (after trading hours), the Board resolved to propose the adoption of the H Share Incentive Scheme for the approval by the Shareholders and to seek the H Share Repurchase Mandate from the Shareholders at the EGM to be convened by the Company.

PROPOSED ADOPTION OF THE H SHARE INCENTIVE SCHEME

The Board proposes to adopt the H Share Incentive Scheme which will be valid for ten years commencing from the adoption date. The purpose of the H Share Incentive Scheme is (i) to provide the Company with a flexible means to attract, motivate, or reward eligible participants; (ii) to align the interests of the Eligible Participants with those of the Company and the Shareholders by offering the Eligible Participants the opportunity to acquire an ownership interest in the Company and become Shareholders; and (iii) to encourage the Eligible Participants to contribute to the long-term development, performance, and profitability of the Company, and to enhance the value of the Company and its H Shares, in the overall interests of the Company and the Shareholders.

The provisions of the H Share Incentive Scheme shall constitute a share scheme under Chapter 17 of the Listing Rules and shall comply with the requirements of Chapter 17 of the Listing Rules.

The adoption of the H Share Incentive Scheme will take effect on the date of its adoption at the EGM and is conditional upon: (a) the Listing Committee (as defined in the Listing Rules) granting the approval for the listing of, and permission to deal in any new H Shares which may fall to be allotted and issued by the Company pursuant to the Awards which may be granted under the H Share Incentive Scheme; and (b) the passing of special resolutions at a

general meeting approving the adoption of the H Share Incentive Scheme and authorising the Directors to grant Awards to Eligible Participants and to allot, issue, repurchase and deal with H Shares pursuant to the exercise of any Awards granted under the H Share Incentive Scheme.

PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES

The Board is full of confidence in the Group's operating performance, long-term development prospects and the investment value of the H Shares, and considers that the H Shares are currently undervalued and that the current market price does not fully reflect the Company's fundamentals and long-term growth potential. The Board hereby announces that it has resolved to seek the H Share Repurchase Mandate from the Shareholders authorising the Board to repurchase the H Shares pursuant to the Listing Rules. Pursuant to the H Share Repurchase Mandate, the total number of H Shares to be repurchased by the Company with its own funds during the Relevant Period shall not exceed 10% of the total number of H Shares in issue (excluding treasury shares) as at the date of consideration and approval of the resolution on the grant of the H Share Repurchase Mandate at the EGM. The Company may cancel any H Shares it repurchased and/or hold them as treasury shares subject to market conditions and its capital management needs at the relevant time of the repurchases.

GENERAL INFORMATION

The EGM will be convened to consider and, if thought fit, approve the adoption of the H Share Incentive Scheme and the H Share Repurchase Mandate. A circular of the Company containing, among others, (i) details relating to the H Share Incentive Scheme and the H Share Repurchase Mandate; (ii) the principal terms of the H Share Incentive Scheme; and (iii) a notice convening the EGM will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Awards”	any share options, restricted share units, performance share units or other share-related awards or cash awards granted pursuant to the H Share Incentive Scheme
“Board”	the board of Directors
“Company”	Shaanxi Micot Pharmaceutical Technology Co., Ltd., a joint stock company incorporated in the PRC with limited liability and the H Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company

“EGM”	the extraordinary general meeting of the Company to be held and convened for the purpose of considering and, if thought fit, approving the adoption of the H Share Incentive Scheme and the H Share Repurchase Mandate
“Eligible Participant(s)”	the Employee Participant(s), provided that the Board may have absolute discretion to determine whether or not one falls within the above category, subject to compliance with Chapter 17 of the Listing Rules
“Employee Participant(s)”	the director(s) and employee(s) (whether full-time or part-time) of any member of the Group (including persons who are granted Awards under the H Share Incentive Scheme as inducement to enter into employment contracts with the Group)
“Group”	the Company and all of its subsidiaries from time to time
“H Share(s)”	the H share(s) of the Company
“H Share Incentive Scheme”	the Company’s share incentive scheme proposed to be approved and adopted by the Shareholders at the EGM
“H Share Repurchase Mandate”	a general mandate to the Directors to repurchase H Shares not exceeding 10% of the total number of H Shares in issue (excluding treasury shares) as at the date of passing of the Shareholders’ resolution approving the H Share Repurchase Mandate
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on Main Board of the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China
“Relevant Period”	the period from the date of passing of the resolution on the grant of the H Share Repurchase Mandate at the EGM until the earlier of: (i) the conclusion of the forthcoming annual general meeting of the Company to be held in 2027; or (ii) the date on which the H Share Repurchase Mandate is revoked or varied by a special resolution at any general meeting of the Company
“Shareholders”	holder(s) of the H Share(s) from time to time

“Stock Exchange”

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“subsidiary(ies)”

has the meaning ascribed to it under the Listing Rules

By Order of the Board

Shaanxi Micot Pharmaceutical Technology Co., Ltd.

Dr. Wang Bing

Chairman, Chief Executive Officer and Executive Director

Xi'an, Shaanxi, the PRC, 15 October 2026

As of the date of this announcement, the Board comprises (i) Dr. Wang Bing and Dr. Yu Weiping as executive Directors; (ii) Dr. Wang Mei, Mr. You Xiangdong, Dr. Song Gaoguang and Dr. Wang Nayi as non-executive Directors; and (iii) Dr. Xiangli Liuxu, Mr. Zhang Wenqiang and Mr. Wang Kaifeng as independent non-executive Directors.