

*This announcement is for information purposes only and does not constitute an offer or an invitation by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated October 30, 2026 (the “**Prospectus**”) issued by Ganzhou Hemay Pharmaceutical Co., Ltd. (the “**Company**”) for detailed information about the Company and the Global Offering before deciding whether or not to invest in the shares being offered.*

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Sole Sponsor and the Sole Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the day that trading in the H Shares commences on the Stock Exchange.

Unless defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.



GANZHOU HEMAY PHARMACEUTICAL CO., LTD.

贛州和美藥業股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 55,210,000 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 5,521,000 H Shares (subject to adjustment)
Number of International Offer Shares	: 49,689,000 H Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price (subject to a Downward Offer Price Adjustment)	: HK\$18.90 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund) (If the Offer Price is set at the minimum price permitted after making a Downward Offer Price Adjustment, the Offer Price will be HK\$14.00 per Offer Share)
Nominal value	: RMB1.0 per H Share
Stock code	: 0054

Sole Sponsor, Sole Sponsor-Overall Coordinator, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunners and Joint Lead Managers



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the prospectus to the public in relation to the Hong Kong Public Offering.

The prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.hemay.com.cn. If you require a printed copy of the prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service at www.hkeipo.hk; or
- (2) apply through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your broker or custodian who is a HKSCC Participant to give electronic application instructions via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the prospectus is available online at the website addresses above.

See “How to Apply for the Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be for a minimum of 100 Hong Kong Offer Shares and in one of the numbers set out in the table below.

If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of H Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment HK\$
100	1,909.06	2,500	47,726.52	30,000	572,718.20	600,000	11,454,363.90
200	3,818.12	3,000	57,271.82	40,000	763,624.25	700,000	13,363,424.56
300	5,727.18	3,500	66,817.13	50,000	954,530.33	800,000	15,272,485.20
400	7,636.24	4,000	76,362.42	60,000	1,145,436.39	900,000	17,181,545.86
500	9,545.30	4,500	85,907.74	70,000	1,336,342.45	1,000,000	19,090,606.50
600	11,454.37	5,000	95,453.03	80,000	1,527,248.52	2,000,000	38,181,213.00
700	13,363.43	6,000	114,543.64	90,000	1,718,154.59	2,760,500 ⁽¹⁾	52,699,619.24
800	15,272.48	7,000	133,634.24	100,000	1,909,060.66		
900	17,181.55	8,000	152,724.85	200,000	3,818,121.30		
1,000	19,090.61	9,000	171,815.46	300,000	5,727,181.96		
1,500	28,635.91	10,000	190,906.06	400,000	7,636,242.60		
2,000	38,181.22	20,000	381,812.14	500,000	9,545,303.26		

Notes:

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** service) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

The Company has applied to the Stock Exchange for the granting of listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering and the H shares to be converted from the Unlisted Shares.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering consists of:

- the Hong Kong Public Offering of initially 5,521,000 H Shares (subject to reallocation), representing approximately 10% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 49,689,000 H Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, the Sole Sponsor-Overall Coordinator may, at their discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In addition, if the Hong Kong Public Offering is not fully subscribed, the Sole Sponsor-Overall Coordinator will have the discretion (but shall not be under any obligation) to reallocate to the International Offering all or any unsubscribed Hong Kong Offer Shares in such amounts as they deem appropriate.

In each case, the additional Offer Shares reallocated to the Hong Kong Public Offering will be allocated between pool A and pool B and the number of Offer Shares allocated to the International Offering will be correspondingly reduced in such manner as the Sole Sponsor-Overall Coordinator deems appropriate. In the event of reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering in the circumstances where (a) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, or (b) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, then up to 2,760,500 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 8,281,500 Offer Shares, representing 15% of the number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option) and the final Offer Price shall be fixed at the lower of (i) the bottom end of the indicative Offer Price range (i.e. HK\$15.50 per Offer Share) and (ii) the final Offer Price following a Downward Offer Price Adjustment, if made, in accordance with Chapter 4.14 of the Guide. Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering.

Applications for the Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus.

PRICING

The Offer Price will not be more than HK\$18.90 per Offer Share and is expected to be not less than HK\$15.50 per Offer Share (subject to a reduction of up to 10% below the bottom end of the Offer Price range) through making a Downward Offer Price Adjustment as set out in the Prospectus. If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be HK\$14.00 per Offer Share. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the maximum Offer Price of HK\$18.90 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%, amounting to a total of HK\$1,909.06 for one board lot of 100 H Shares. Prospective investors should be aware that the Offer Price to be determined on the Price Determination Date may be, but is not expected to be, lower than the indicative Offer Price range stated in the Prospectus other than a Downward Offer Price Adjustment. Further details are set out in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus.

If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment, (a reduction of up to 10% below HK\$15.50 (the bottom end of the indicative Offer Price range)), the Company will separately announce the final Offer Price no later than Friday, November 6, 2026 on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.hemay.com.cn.

Prospective investors should be aware that the Offer Price to be determined on the Price Determination Date may be, but is not expected to be, lower than the indicative Offer Price range stated in the Prospectus other than the Downward Offer Price Adjustment.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Friday,
October 30, 2026

Latest time to complete electronic applications
under the **HK eIPO White Form** service through
the designated website at www.hkeipo.hk 11:30 a.m. on Wednesday,
November 4, 2026

Application lists open 11:45 a.m. on Wednesday,
November 4, 2026

Latest time for (a) completing payment of **HK eIPO White Form**
applications by effecting internet banking transfer(s)
or PPS payment transfer(s) and (b) giving
electronic application instructions to HKSCC 12:00 noon on Wednesday,
November 4, 2026

If you are instructing your **broker** or **custodian** who is an HKSCC Participant to submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction to apply for the Hong Kong Offer Shares, you are advised to contact your **broker** or **custodian** for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

Application lists close 12:00 noon on Wednesday,
November 4, 2026

Expected Price Determination Date. at or before 12:00 noon on Thursday,
November 5, 2026

Where applicable, announcement of the Offer Price
being set below HK\$15.50 (the bottom end of
the indicative Offer Price range) after making
a Downward Offer Price Adjustment
(see “Structure of the Global Offering —
Pricing and Allocation — Announcement of
Offer Price Reduction” in the Prospectus)
on the website of the Stock Exchange at
www.hkexnews.hk and the Company’s website
at **www.hemay.com.cn** on or before Friday, November 6, 2026

Announcement of the final Offer Price, the level of indications
of interest in the International Offering, the level of applications
in the Hong Kong Public Offering and the basis of allocation
of the Hong Kong Offer Shares to be published on our
website at **www.hemay.com.cn** and the website of
the Stock Exchange at **www.hkexnews.hk** at or before. 11:00 p.m. on Friday,
November 6, 2026

Announcement of results of allocations in the Hong Kong Public Offering (including successful
applicants’ identification document numbers, where appropriate) to be available through a variety
of channels, including:

- in the announcement to be posted on our website
at **www.hemay.com.cn** and the website of
the Stock Exchange at **www.hkexnews.hk**,
respectively, at or before 11:00 p.m. on Friday,
November 6, 2026
- from the “Allotment Results” page on
the designated results of allocations
website at **www.hkeipo.hk/IPOResult**
(alternatively: **www.tricor.com.hk/ipo/result**)
with a “search by ID” function. from 11:00 p.m. on
Friday, November 6,
2026 to 12:00
midnight on Thursday,
November 12, 2026
- from the allocation results telephone enquiry line
by calling +852 3691 8488
between 9:00 a.m. and 6:00 p.m. from Monday,
November 9, 2026
to Thursday,
November 12, 2026
on a business day

For those applying through **HKSCC EIPO** channel,
you may also check with your broker or custodian from 6:00 p.m. on Thursday,
November 5, 2026

H Share certificates in respect of wholly or partially
successful applications pursuant to the Hong Kong
Public Offering to be dispatched or deposited
into CCASS on or before. Friday,
November 6, 2026

HK eIPO White Form e-Auto Refund payment instructions/refund
checks in respect of wholly or partially successful applications
or wholly or partially unsuccessful applications pursuant to
the Hong Kong Public Offering to be dispatched
on or before. Monday,
November 9, 2026

Dealings in the H Shares on the Hong Kong Stock Exchange
expected to commence at. 9:00 a.m. on Monday,
November 9, 2026

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and the Company's compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and the HKSCC Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisor for details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made to enable the H Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Friday, October 30, 2026 and end at 12:00 noon on Wednesday, November 4, 2026 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
HK eIPO White Form service	www.hkeipo.hk	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Friday, October 30, 2026 to 11:30 a.m. on Wednesday, November 4, 2026, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Wednesday, November 4, 2026, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instructions on your behalf through HKSCC's FINI system in accordance with your instruction	Investors who would <u>not</u> like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **HK eIPO White Form** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

PUBLICATION OF RESULTS

Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to announce the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Friday, November 6, 2026 on the website of the Stock Exchange (www.hkexnews.hk) and on the Company's website (www.hemay.com.cn). Results of allocations and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares – B. Publication of Results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed "Structure of the Global Offering – Conditions of the Global Offering" in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

H Share certificates will only become valid evidence of title at 8:00 a.m. on Monday, November 9, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting" in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so entirely at their own risk.

DEALING

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, November 9, 2026, dealing in the H Shares on the Stock Exchange is expected to commence at 9:00 a.m. on Monday, November 9, 2026. The H Shares will be traded in board lots of 100 H Shares each and the stock code of the H Shares is 0054. The Company will not issue any receipts for sum paid on application or any temporary documents of title.

This announcement is available for viewing on the website of the Company at www.hemay.com.cn and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Ganzhou Hemay Pharmaceutical Co., Ltd.
贛州和美藥業股份有限公司
Dr. ZHANG Hesheng
Chairman and executive Director

Hong Kong, October 30, 2026

As of the date of this announcement, the executive Directors are Dr. Zhang Hesheng, Mr. Chen Yingwei and Dr. Huo Aihong, the non-executive Director is Mr. Zhang Guangneng, and the independent non-executive Directors are Mr. Shao Leilei, Dr. Yang Cheng and Ms. Jia Meng.