

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

*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, and is not intended to, 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 otherwise transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of each jurisdiction where those offers and sales occur.*

This announcement is not a prospectus. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. 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.

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated October 30, 2026 (the “**Prospectus**”) issued by Sichuan Neautus Traditional Chinese Medicine Co., Ltd. (四川新荷花中藥飲片股份有限公司) (the “**Company**”).*

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the 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 Sponsor-Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under 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. (Hong Kong time) on the Listing Date.



Sichuan Neautus Traditional Chinese Medicine Co., Ltd.
四川新荷花中藥飲片股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares in the Global Offering	: 6,517,300 H Shares
Number of Hong Kong Offer Shares	: 651,750 H Shares (subject to reallocation)
Number of International Offer Shares	: 5,865,550 H Shares (subject to reallocation)
Maximum Offer Price	: HK\$50.55 per H Share, plus brokerage fee of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value	: RMB1.00 per H Share
Stock Code	: 2206

Joint Sponsors, Sponsor-Overall Coordinators, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



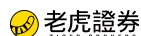
ABCI 農銀國際

Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

ICBC 工銀國際



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners



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 Hong Kong Stock Exchange at www.hkexnews.hk under the “HKEXnews > New Listings > New Listing Information” section, and our website at www.xinhehua.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

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

<u>Application Channel</u>	<u>Platform</u>	<u>Target Investors</u>	<u>Application Time</u>
HK eIPO White Form service	www.hkeipo.hk	Applicants 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 Friday, November 6, 2026 (Hong Kong time). The latest time for completing full payment of application monies will be 12:00 noon on Friday, November 6, 2026 (Hong Kong time).
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC’s FINI system in accordance with your instructions.	Applicants 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.

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.

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.

Please refer to the section headed “How to Apply for 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 50 Hong Kong Offer Shares and in one of the numbers set out in the table.

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 Hong Kong Offer 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 <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/successful allotment <i>HK\$</i>
50	2,552.99	800	40,847.83	7,000	357,418.57	100,000	5,105,979.68
100	5,105.99	900	45,953.82	8,000	408,478.38	200,000	10,211,959.36
150	7,658.97	1,000	51,059.80	9,000	459,538.16	325,850 ⁽¹⁾	16,637,834.78
200	10,211.96	1,500	76,589.69	10,000	510,597.97		
250	12,764.95	2,000	102,119.59	20,000	1,021,195.94		
300	15,317.94	2,500	127,649.49	30,000	1,531,793.90		
350	17,870.94	3,000	153,179.39	40,000	2,042,391.86		
400	20,423.92	3,500	178,709.30	50,000	2,552,989.83		
450	22,976.91	4,000	204,239.18	60,000	3,063,587.80		
500	25,529.90	4,500	229,769.08	70,000	3,574,185.78		
600	30,635.88	5,000	255,298.98	80,000	4,084,783.75		
700	35,741.86	6,000	306,358.78	90,000	4,595,381.71		

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is approximately 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of the brokerage fee, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, the brokerage fee 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.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- (a) the Hong Kong Public Offering of initially 651,750 H Shares (subject to reallocation) in Hong Kong as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus; and
- (b) the International Offering of initially 5,865,550 H Shares (subject to reallocation) outside the United States (including with professional, institutional, corporate and other investors whom we anticipate may have a reasonable demand for the H Shares in Hong Kong) in offshore transactions in reliance on Regulation S as described in the section headed “Structure of the Global Offering — The International Offering” in the Prospectus.

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.

The Offer Shares to be offered in the Hong Kong Public Offering and the International Offering may, in certain circumstances, be reallocated as between these offerings at the discretion of the Sponsor-Overall Coordinators. Subject to the allocation cap described in the subsequent paragraph, the Sponsor-Overall Coordinators may in 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 Sponsor-Overall Coordinators 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 Sponsor-Overall Coordinators deem 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 325,800 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 977,550 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering and the final Offer Price shall be fixed at the low end of the indicative price range (i.e. HK\$40.20 per Offer Share) in accordance with Chapter 4.14 of the Guide for New Listing Applicants. In the circumstance where the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are undersubscribed, there will be no reallocation from the International Offering to the Hong Kong Public Offering, and no over-allocation of Shares to the Hong Kong Public Offering.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and 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.

Details of any reallocation of Offer Shares between the Hong Kong Public Offering and the International Offering will be disclosed in the results announcement of the Global Offering, which is expected to be published on Tuesday, November 10, 2026.

Where the International Offer Shares are undersubscribed, if the Hong Kong Offer Shares are also undersubscribed, the Global Offering will not proceed unless the Underwriters would subscribe or procure subscribers for their respective applicable proportions of the Offer Shares being offered which are not taken up under the Global Offering on the terms and conditions of the Prospectus and the Underwriting Agreements.

PRICING

The Offer Price will not be more than HK\$50.55 per Offer Share and is currently expected to be not less than HK\$40.20 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the maximum Offer Price of HK\$50.55 per Offer Share plus brokerage fee of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, amounting to a total of HK\$2,552.99 for one board lot of 50 H Shares.

EXPECTED TIMETABLE⁽¹⁾

If there is any change in the following expected timetable of the Hong Kong Public Offering, we will issue an announcement in Hong Kong to be published on the Company's website at www.xinhehua.com and the website of the Stock Exchange at www.hkexnews.hk.

The 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 Friday,
November 6, 2026

Application lists open 11:45 a.m. on Friday,
November 6, 2026

Latest time to (a) complete payment for **HK eIPO White Form**
applications by effecting internet banking transfer(s)
or PPS payment transfer(s) and (b) to give **electronic**
application instructions to HKSCC 12:00 noon on Friday,
November 6, 2026

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via FINI to apply for the Hong Kong Offer Shares on your behalf, 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 Friday,
November 6, 2026

Expected Price Determination Date at or before
12:00 noon on Monday,
November 9, 2026

Announcement of the Offer Price 11:00 p.m. on Tuesday,
November 10, 2026

Announcement of 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 the website of the Stock Exchange
at www.hkexnews.hk and the website of the Company
at www.xinhehua.com on or before 11:00 p.m. on Tuesday,
November 10, 2026

The results of allocations in the Hong Kong Public Offering (with 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
and the website of the Stock Exchange
at www.xinhehua.com and
www.hkexnews.hk, respectively No later than
11:00 p.m. on Tuesday,
November 10, 2026
- from the "Allotment Results" page
at the designated results of allocation
at www.hkeipo.hk/IPOResult or
www.tricor.com.hk/ipo/result with a
"search by ID" function from 11:00 p.m. on Tuesday,
November 10, 2026 to
12:00 midnight on Monday,
November 16, 2026
- from the allocation results
telephone enquiry line by calling
+852 3691 8488 between 9:00 a.m.
and 6:00 p.m. from Wednesday, November 11, 2026
to Monday, November 16, 2026
(excluding Saturday, Sunday and
public holiday in Hong Kong)

H Share certificates in respect of wholly or partially
successful applications to be dispatched or
deposited into CCASS on or before. Tuesday,
November 10, 2026

HK eIPO White Form e-Auto Refund payment
instructions/refund cheques in respect of wholly
or partially successful applications if the final
Offer Price is less than the maximum Offer Price
per Offer Share initially paid on application (if
applicable) or wholly or partially unsuccessful
applications to be dispatched on or before Wednesday,
November 11, 2026

Dealings in the H Shares on the Stock Exchange
expected to commence at. 9:00 a.m. on Wednesday,
November 11, 2026

The application for the Hong Kong Offer Shares will commence on Friday, October 30, 2026 through Friday, November 6, 2026, being longer than normal market practice of three and a half days. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence on Wednesday, November 11, 2026.

Note:

(1) All times and dates refer to Hong Kong local times and dates unless otherwise stated.

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, the H Shares on the Stock Exchange and our 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 as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange 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 HKSCC Operational Procedures in effect from time to time. Investors should seek the advice of their stockbrokers or other professional advisors for details of the settlement arrangements and how such arrangements will affect their rights and interests. All necessary arrangements have been made for 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 Friday, November 6, 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	Applicants 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 Friday, November 6, 2026 (Hong Kong time). The latest time for completing full payment of application monies will be 12:00 noon on Friday, November 6, 2026 (Hong Kong time).
HKSCC EIPO channel.	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instructions.	Applicants 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 for applications 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" of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and on the designated website (www.hkeipo.hk) for the **HK eIPO White Form** service (or as the case may be, the agreement you entered into with your broker or custodian).

PUBLICATION OF RESULTS

We expect to announce 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 allocations of the Hong Kong Offer Shares on the Stock Exchange's website at www.hkexnews.hk and our website at www.xinhehua.com by no later than 11:00 p.m. on Tuesday, November 10, 2026 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants (where applicable) 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.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, November 11, 2026 (Hong Kong time), provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed "Underwriting" in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, November 11, 2026, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, November 11, 2026. The H Shares will be traded in board lots of 50 H Shares each and the stock code of the H Shares will be 2206.

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

By order of the Board
Sichuan Neautus Traditional Chinese Medicine Co., Ltd.
Mr. Jiang Yun
Chairman of the Board and executive Director

Hong Kong, October 30, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Jiang Yun, Mr. Feng Bin, Mr. Jiang Ercheng, Mr. Luo Yujin and Mr. Lan Zelun as executive Directors; (ii) Mr. Lai Zhitian as a non-executive Director; and (iii) Dr. Wan Jianbo, Dr. Chen Jianping and Ms. Liu Jianhua as independent non-executive Directors.