THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Grand Pharmaceutical Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CGE 远大健康 CGE HEALTHCARE

遠大醫藥集團 GRAND PHARMACEUTICAL GROUP

GRAND PHARMACEUTICAL GROUP LIMITED

遠大醫藥集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00512)

(1) PROPOSED CHANGE OF AUDITORS; AND (2) NOTICE OF SPECIAL GENERAL MEETING

Terms defined in the section headed "Definitions" in this circular shall have the same meaning when used in this cover page, unless the context otherwise requires.

A notice convening the special general meeting of Grand Pharmaceutical Group Limited to be held at Unit 3302, The Center, 99 Queen's Road Central, Hong Kong on Wednesday, 25 November 2026 at 11 a.m. is set out on pages 14 to 15 of this circular.

A form of proxy for use at the special general meeting of Grand Pharmaceutical Group Limited is enclosed with this circular. Whether or not you are able to attend and vote at such meeting, please complete and return the enclosed proxy form in accordance with the instructions printed thereon and return the same to Grand Pharmaceutical Group Limited's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the special general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the special general meeting or any adjournment thereof should you so wish.

* *For identification purposes only*

5 November 2026

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

"AFRC"	the Accounting and Financial Reporting Council
"AGM"	the annual general meeting of the Company
"Audit Committee"	the audit committee of the Board
"Auditor"	the auditor of the Company
"Board"	the board of Directors
"Company"	Grand Pharmaceutical Group Limited, a company incorporated in Bermuda with limited liability and its securities are listed on the Stock Exchange
"Directors"	the directors of the Company
"extraordinary resolution"	a resolution passed by a majority of not less than two-thirds of votes cast by the Shareholders as, being entitled so to do, vote in person or, in the case of such Shareholders as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with the bye-laws of the Company
"Deloitte"	Deloitte Touche Tohmatsu, the new Auditor proposed to be appointed at the SGM subject to Shareholders' approval
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	3 November 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Proposed Appointment"	the proposed appointment of Deloitte as the new Auditor, subject to Shareholders' approval at the SGM by way of ordinary resolution
"Proposed Change of Auditors"	the Proposed Termination together with the Proposed Appointment

"Proposed Termination"	the proposed termination of the appointment of HLB as the Auditor, subject to Shareholders' approval at the SGM by way of extraordinary resolution
"HLB"	HLB Hodgson Impey Cheng Limited, the existing Auditor proposed to be terminated at the SGM subject to Shareholders' approval
"SGM"	the special general meeting of the Company to be convened and held at Unit 3302, The Center, 99 Queen's Road Central, Hong Kong on Wednesday, 25 November 2026 at 11 a.m. to approve, amongst others, the Proposed Appointment and Proposed Termination
"Share(s)"	the share(s) of HK$0.01 each in the capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.



遠大醫藥集團
GRAND PHARMACEUTICAL GROUP

GRAND PHARMACEUTICAL GROUP LIMITED
遠大醫藥集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00512)

Executive Directors:
Dr. Tang Weikun *(Chairman)*
Mr. Zhou Chao
Mr. Yang Guang
Ms. Lam Chit Yee Jessica

Independent non-executive Directors:
Ms. So Tosi Wan, Winnie
Dr. Xing Li Na
Mr. Hu Yebi
Dr. Pei Geng

Registered office:
Richmond House,
12 Par-la-Ville Road,
Hamilton HM 08, Bermuda

Principal place of business in Hong Kong:
Unit 3302, The Center
99 Queen's Road Central
Hong Kong

5 November 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED CHANGE OF AUDITORS; AND (2) NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the announcements of the Company dated 22 October 2026 and 3 November 2026 in relation to the Proposed Change of Auditors.

The purpose of this circular is to provide you with details of the Proposed Change of Auditors and give you notice of the SGM.

* *For identification purposes only*

PROPOSED CHANGE OF AUDITORS

The Board has, with the recommendation of the Audit Committee, resolved to (i) terminate the appointment of HLB as the Auditor for the year ending 31 December 2026; and (ii) appoint Deloitte as the new Auditor for the year ending 31 December 2026 to fill the casual vacancy following the Proposed Termination and to hold office until the conclusion of the next AGM of the Company.

DETAILED CHRONOLOGY OF EVENTS LEADING TO THE PROPOSED CHANGE OF AUDITORS

Date	Event	Party Initiated/ Involved
26 March 2026	The Audit Committee convened a meeting to review and approve the publication of the Company's preliminary results announcement for the year ended 31 December 2025.	The Audit Committee
29 April 2026	The Company despatched the AGM circular and notice convening the AGM, including resolution to re-appoint HLB as auditor.	The Company and Shareholders
5 June 2026	The ordinary resolution of the Company for the re-appointment of HLB as the auditor of the Company was passed at the AGM.	The Company and Shareholders
25 August 2026	The Company and Deloitte entered into a service agreement for the financial health check to support the Group's overseas strategy.	The Company and Deloitte
August to September 2026	Deloitte commenced the financial health check service.	The Company and Deloitte
September 2026	Upon completion of the financial health check service, the management extended a verbal invitation to Deloitte to submit the service proposal and audit fee quotation for the annual audit for the year ending 31 December 2026.	The management of the Company and Deloitte
September to October 2026	The management of the Company continued to discuss with Deloitte on the audit fee quotation, resource arrangement and audit plan, and reported progress to the Board of Directors.	The management of the Company and Deloitte

Date	Event	Party Initiated/ Involved
16 October 2026	The management of the Company issued a notice concerning the recommendation to change the auditor from HLB, as discussed with HLB, and whether there were any disagreements between HLB and the Company.	The management of the Company and HLB
20 October 2026	The Audit Committee met privately with Deloitte's audit team, during which Deloitte presented and discussed its qualifications, expertise, capabilities, proposed audit plan and resource arrangement if Deloitte were selected as the new auditor. After the meeting, the Audit Committee assessed various aspects concerning the relevant requirements of change of auditor.	The Audit Committee and Deloitte
20 October 2026	The Audit Committee met privately with HLB's audit team to understand whether there were any disagreements between HLB and the Company.	The Audit Committee and HLB
22 October 2026	The Audit Committee, after due consideration, made a recommendation to the Board on the Proposed Change of Auditors.	The Audit Committee
22 October 2026	The Board, after due consideration and with the recommendation from the Audit Committee, resolved to propose the appointment of Deloitte as the new auditor of the Company for the year ending 31 December 2026, subject to Shareholders' approval at the SGM. The Company published the announcement on the Proposed Change of Auditors on the same day.	The Board

BACKGROUND INFORMATION ON THE PROPOSED CHANGE OF AUDITORS

At the Company's last AGM held on 5 June 2026, HLB was re-appointed as the Auditor for a term ending at the conclusion of the Company's next AGM.

From August to September 2026, while preparing for the annual audit for the year ending 31 December 2026, the Company had discussions with HLB regarding the Group's audit (including the audit arrangements for the fiscal year ending 31 December 2026). In light of the Group's overseas expansion strategy, the Board believes that it is now an appropriate time for the Company to rotate its external auditor. Appointing a larger-scale external auditor with more international networks will enhance audit efficiency and coverage, better meet the Company's future development needs, and help maintain the independence and objectivity of the Company's auditor. Therefore, the Audit Committee believes that the Company may consider other audit firms that better align with the Group's future development needs.

The reasons the Proposed Change of Auditors was undertaken at this point of time rather than during the last AGM is due to the timing of discussions regarding the audit arrangements and the evaluation of alternative audit proposals:

- HLB was re-appointed at the last AGM in June 2026, it was only during the subsequent preparations and discussions with HLB regarding the upcoming annual audit (held between August and September 2026) that the Company and the Audit Committee more closely evaluated the practical audit arrangements for the year ending 31 December 2026.

- During these reviews, the Board recognized that the Group's ongoing overseas expansion strategy required an external auditor with a larger scale and more extensive international networks to better enhance audit efficiency, expand audit coverage, and support future development needs.

- Prompted by these evolving strategic needs, the Company sought indicative fee proposals and timelines from other firms, including Deloitte. It was not until October 2026 that the Audit Committee formally met with Deloitte and concluded that Deloitte provided a more comprehensive scope of financial reporting work, ample staffing, and robust support for overseas operations compared to the current auditor.

- The need for a larger-scale, internationally supported auditor and an audit firm with extensive global member firm network were only materialized and finalized during the audit preparation and evaluation process between August and October 2026, well after the AGM held in June 2026 concluded.

In this regard, the Company has requested an indicative fee proposal and audit timeline from Deloitte. On 20 October 2026, the Audit Committee held a meeting with Deloitte to evaluate its proposed audit plan, qualifications and experience as an auditor for listed companies, its fee proposal, and the projected timeline. Compared to HLB's fee proposal and timeline, Deloitte not only offers comparable audit fees but also provides a more comprehensive scope of financial reporting work, more ample staffing, and more robust support for the audit of overseas operations. This enables the Group to fulfill the required financial reporting and audit procedures in a more cost-effective manner and ahead of the projected timeline. The Audit Committee recognises Deloitte's qualifications to serve as the Auditor (including professional expertise, industry knowledge, track record, personnel, and other resources).

After considering the audit fee proposal, estimated team size, and proposed timeline provided by HLB, as well as the Group's financial discipline objectives, and following a careful assessment of, among others, the matters as more particularly set out in the paragraph headed "Evaluation of the Proposed Appointment of Deloitte as the New Auditor" below, the Audit Committee resolved on 20 October 2026, and recommended that the Board approve the Proposed Termination and the Proposed Appointment. Based on the above, the Board held a board meeting on 22 October 2026 to consider the Proposed Change of Auditors to be in the best interest of the Company and its Shareholders as a whole, and resolved to preliminarily approve the Proposed Termination and the Proposed Appointment on the same day.

On 20 October 2026, the Company notified Deloitte that it had been selected as the proposed new Auditor, subject to the completion of Deloitte's internal acceptance procedures and the Board's approval. Deloitte promptly commenced its internal acceptance procedures, including independence and conflict-of-interest checks, as well as professional handover procedures with HLB. On 22 October 2026, the Company notified Deloitte that their appointment was approved by the Board, and Deloitte confirmed on the same day that they formally accepted the appointment, subject to the approval in the SGM.

On 22 October 2026, the Company notified HLB of the decisions made by the Audit Committee and the Board that the appointment of HLB as the Auditor would be terminated, subject to the approval of the Shareholders at the SGM, and HLB provided a tentative timeline for the professional handover.

The Board resolved on 22 October 2026, pursuant to Rule 13.88 of the Listing Rules, to propose resolutions regarding the Proposed Termination and the Proposed Appointment for consideration by the Shareholders at the SGM.

HLB has confirmed that there are no circumstances regarding the Proposed Termination that require bringing to the attention of the Shareholders. Neither the Board nor the Audit Committee is aware of any disagreements or unresolved audit matters between the Company and HLB or any other matters relating to the Proposed Termination that should be brought to the attention of the Shareholders. The Board further confirms that HLB has not yet commenced the audit of the Group's consolidated financial statements for the fiscal year ending 31 December 2026. It is expected that the Proposed Change of Auditors will not have any material impact on the annual audit and the release of the annual results of the Group for the fiscal year ending 31 December 2026.

The Board would like to take this opportunity to thank HLB for the services it has provided to the Company over the past years.

PROPOSED AUDIT FEES AND BASIS FOR FEES QUOTED BY DELOITTE

The proposed audit fees payable to Deloitte for auditing the Group's consolidated financial statements for the year ending 31 December 2026 are estimated to be approximately HK$4.38 million. This amount was determined following arm's length negotiations between the Company and Deloitte, taking into account the scale and complexity of the Group's business and operations, the scope of the audit, the anticipated timeline, and the time and resources expected to be devoted by Deloitte's engagement team. For reference, the audit fees paid to HLB for the year ended 31 December 2025 were HK$4.35 million. The Board considers the proposed audit fees to be fair and reasonable, having taken into account the expected scope of work and the overall interests of the Company and its shareholders.

THE PROPOSED AUDIT PLAN BY DELOITTE

Deloitte has developed this tailored audit plan for the Company, fully aligned with Hong Kong Standards on Auditing (HKSAs) and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The plan is designed around the Company's operational characteristics, strategic development priorities and geographic footprint, with the objectives of delivering high-quality audit outcomes on schedule, ensuring smooth audit transition, and maximising the overall service experience for the Company.

1. Tailored Audit Approach Aligned with Business Operations and Strategy

Deloitte adopts a risk-based audit methodology customised to the Company's profile as a Hong Kong-listed pharmaceutical enterprise with core production, R&D and operational bases in China and with business operations overseas. Audit procedures are designed to closely map the Group's business cycles and strategic implementation priorities, with intensified focus placed on industry-specific high-risk areas.

The scope of audit work is aligned with the operational pace and management priorities of the Group's domestic and overseas operations. Audit work fulfils statutory and regulatory obligations under the Listing Rules and Hong Kong Financial Reporting Standards, and supports the Group's business development and internal control improvement.

2. Audit Engagement Team

Leveraging Deloitte's global member firm network, Deloitte deploys an integrated service team that combines capital market expertise, local on-site execution and global network resources, under a unified quality management system for 2026 group audit.

No fewer than 20 personnel will be assigned to the Company's audit engagement. The audit team will be coordinated and led by a project partner with 23 years of professional experience, assisted by a project partner with 15 years of professional experience.

3. Proposed Timetable

Deloitte will allocate dedicated audit resources throughout the course of audit, and closely monitor project progress, audit quality and ensure to dedicate adequate resources to meet the timetable requirements for the Company's annual report.

Deloitte's proposed timetable to execute the key procedures and steps for the year ending 31 December 2026 is as follows:

Expected Timeline	Key Procedures
By end of November 2026	• Perform acceptance & clearance with the predecessor auditor
By end of December 2026	• Audit opening balances; • Complete audit planning; • Hold planning meeting with Audit Committee
By end of March 2027	• Complete audit and issue the preliminary result announcement under PN730 in March 2027; • Hold close meeting with Audit Committee

The Audit Committee is of the view that Deloitte's proposed audit timetable is reasonable and sufficient to complete all necessary audit procedures without compromising the audit quality, and that Deloitte's committed resources are adequate to achieve the proposed audit timetable, based on the below:

- The Audit Committee has reviewed Deloitte's proposed audit timeline, which sets out the key phases of the 2026 audit, the corresponding procedures, and the composition of the proposed audit team. The Audit Committee notes that no fewer than 20 personnel will be assigned to the Company's audit engagement.

- The core engagement partners possess extensive experience auditing companies listed in Hong Kong and China, specifically bringing specialised audit background knowledge in the biopharmaceutical and healthcare sectors.

- Deloitte presented a detailed annual audit plan covering schedule mapping, seamless handover and working paper integration with the predecessor auditor (HLB), and specialised responses for significant audit risk areas.

- Deloitte explicitly confirmed their proposed audit timetable during the meeting, expressing full confidence in their ability to meet the Group's target milestone to complete the annual audit work in March 2027.

The Audit Committee established a formal consensus with Deloitte to maintain effective, ongoing communication across all stages of the audit process, which includes regular scheduled meetings and prompt discussions to address any technical or reporting issues as they arise.

The Board confirms that save as disclosed herein, there are no other matters in respect of the Proposed Change of Auditors that need to be brought to the attention of the Shareholders.

EVALUATION OF THE PROPOSED APPOINTMENT OF DELOITTE AS THE NEW AUDITOR

In considering the proposed appointment of Deloitte, the Audit Committee has taken into account, among other things:

1. Deloitte's audit proposal, including its proposed scope and methodology;

2. Deloitte's experience, industry knowledge, and technical capabilities in providing audit services to companies listed on Stock Exchange;

3. Deloitte's market reputation, professional standing, resources, and capabilities;

4. The background, qualifications, and composition of the team Deloitte proposes to assign;

5. Deloitte's understanding of the Group's business operations, reporting requirements, and strategic direction;

6. The proposed audit fees and the basis for their determination; and

7. The guidelines issued by the AFRC regarding the selection, appointment, and replacement of auditors.

In evaluating the appointment of Deloitte, the Audit Committee has considered Section 2 of the "Guidelines for Effective Audit Committees – Selection, Appointment, and Reappointment of Auditors" issued by the AFRC. The details of its evaluation are summarized as follows:

(i) Governance and Leadership – The Audit Committee has reviewed Deloitte's leadership team profiles, organizational structure, and quality management policies regarding governance and leadership, and is satisfied that Deloitte has clear reporting lines and a clear division of responsibilities, as well as sound accountability arrangements, enabling it to effectively safeguard the public interest in the performance of its audit functions. The audit team for fiscal year ending 31 December 2026 will be coordinated and led by a project partner with 23 years of professional experience, assisted by a project partner with 15 years of professional experience; together, they will be responsible for overseeing audit quality. Accordingly, the Audit Committee believes that Deloitte possesses sufficient governance and leadership capabilities to support audit quality.

(ii) Compliance with Relevant Ethical Requirements – According to information provided by Deloitte, it strictly adheres to the "Code of Ethics for Professional Accountants" issued by the Hong Kong Institute of Certified Public Accountants, maintains independence and objectivity, and complies with the ethical standards prescribed by the AFRC. Deloitte has also confirmed that there are no proposed non-audit services, financial, or business relationships between the Company and Deloitte, nor are there any personal relationships between members of the audit team and the Company that could affect their independence in connection with the 2026 audit.

(iii) Industry Knowledge and Technical Capabilities – The Audit Committee has reviewed Deloitte's company profile, the proposed composition of the audit engagement team, and the qualifications of the audit engagement partners, including their extensive experience in auditing companies listed on the Stock Exchange. The Audit Committee is satisfied that Deloitte possesses the industry knowledge and technical capabilities required to audit the Company.

(iv) Audit Engagement Execution – The Audit Committee has reviewed Deloitte's proposed audit timeline, which sets out the key phases of the 2026 audit, the corresponding procedures, and the composition of the proposed audit team. The Audit Committee notes that no fewer than 20 personnel will be assigned to the Company's audit engagement. Having considered the structure of the audit team, the scale of the Group's operations, and the number of Group entities, the Audit Committee is satisfied that sufficient personnel with appropriate levels of qualifications, technical expertise, and managerial oversight capabilities will be assigned to ensure audit quality.

(v) Communication and Interaction with the Audit Committee – The Audit Committee has reached a consensus with Deloitte that they will maintain effective and ongoing communication throughout all stages of the audit process, including regular meetings and timely discussions of any issues arising during the audit.

(vi) Monitoring Procedures – The Audit Committee has evaluated its monitoring procedures through Deloitte's quality management framework, which was established in accordance with the applicable standards issued by the Hong Kong Institute of Certified Public Accountants. The Audit Committee has also conducted public inquiries on the websites of relevant regulatory authorities and found no record of any disciplinary actions taken against Deloitte or the lead auditor.

Based on the foregoing, the Audit Committee has assessed and determined that Deloitte possesses the appropriate professional qualifications, experience, resources, and capabilities to serve as the new Auditor and to conduct the audit of the Company's consolidated financial information for the fiscal year ending 31 December 2026, and has recommended the Proposed Appointment of Deloitte to the Board for its consideration and approval.

SGM

A notice convening the SGM to be held at Unit 3302, The Center, 99 Queen's Road Central, Hong Kong on Wednesday, 25 November 2026 at 11 a.m. is set out on pages 14 to 15 of this circular.

A form of proxy for use at the SGM is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the Special general meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Special general meeting should you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

The register of members of the Company will be closed from Friday, 20 November 2026 to Wednesday, 25 November 2026 (both days inclusive), during which period no transfer of Shares will be effected. The record date for determining the eligibility of the Shareholders to attend and vote at the SGM will be 25 November 2026. In order to be entitled to attend the forthcoming SGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4.30 pm on Thursday, 19 November 2026.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote taken at a general meeting must be taken by poll, except where the chairman of the general meeting in good faith determines that a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the SGM shall be voted by poll.

To the best of the Directors' knowledge, belief, and information, no Shareholder has a material interest in such resolutions and therefore no Shareholder is required to abstain from voting at the SGM.

RECOMMENDATION

The Directors consider that the Proposed Change of Auditors is in the interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of the resolutions to be proposed at the SGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board of
Grand Pharmaceutical Group Limited
Dr. Tang Weikun
Chairman

GRAND PHARMACEUTICAL GROUP LIMITED

遠大醫藥集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00512)

NOTICE IS HEREBY GIVEN that the Special general meeting ("**SGM**") of Grand Pharmaceutical Group Limited (the "**Company**") will be held at Unit 3302, The Center, 99 Queen's Road Central, Hong Kong on Wednesday, 25 November 2026 at 11 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

EXTRAORDINARY RESOLUTION

1. To terminate the appointment of HLB Hodgson Impey Cheng Limited as the auditor of the Company with immediate effect after the conclusion of the Meeting.

ORDINARY RESOLUTION

2. Conditional upon the passing of the resolution numbered 1 above, to appoint Deloitte Touche Tohmatsu as the auditor of the Company in place of HLB Hodgson Impey Cheng Limited with immediate effect after the conclusion of the Meeting to hold office until the conclusion of the forthcoming annual general meeting of the Company, and to authorise the Board to fix the remuneration of Deloitte Touche Tohmatsu.

Yours faithfully,
By order of the Board of
Grand Pharmaceutical Group Limited
Dr. Tang Weikun
Chairman

Hong Kong, 5 November 2026

Notes:

1. Any shareholder entitled to attend and vote at a special general meeting ("**Shareholder**") shall be entitled to appoint one or more proxies to attend and vote on their behalf. A proxy need not be a shareholder of the Company. Where more than one proxy is appointed, the number and class of shares in respect of each proxy must be specified.

2. The register of members of the Company will be closed from Friday, 20 November 2026 to Wednesday, 25 November 2026, inclusive of both dates, for the purpose of ascertaining shareholders' entitlement to attend and vote at the special general meeting to be held on 25 November 2026. In order to be eligible to attend and vote at the special general meeting of the Company, all share certificates with completed transfer forms either overleaf or separately must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 19 November 2026.

3. To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

4. Where there are joint holders of a share of the Company, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, that one of such holders so presents whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Special general meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. Bad Weather Arrangements

   If Typhoon Signal No. 8 or above is or is expected to be hoisted or a Black Rainstorm Warning Signal or "extreme conditions" after super typhoons or other adverse weather conditions announced by the HKSAR Government is or is expected to be in force at any time after 8:30 a.m. on the day of the Meeting, then the Meeting will be postponed and Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice to be posted on the Company's website and the website of the Stock Exchange.

   The Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should carefully consider the risk of physical attendance at the Meeting under bad weather conditions having regard to their personal circumstances and if they should choose to do so, they are advised to exercise due care and caution.

As at the date of this notice, the Board comprises four executive directors, namely, Dr. Tang Weikun, Mr. Zhou Chao, Mr. Yang Guang and Ms. Lam Chit Yee, Jessica and four independent non-executive directors, namely, Ms. So Tosi Wan, Winnie, Dr. Xing Li Na, Dr. Pei Geng and Mr. Hu Yebi.