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Grand Pharmaceutical Group Limited
遠大醫藥集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00512)

VOLUNTARY ANNOUNCEMENT

THE PHASE II CLINICAL TRIAL CONDUCTED IN CHINA OF THE GROUP'S CLASS 1 INNOVATIVE TRADITIONAL CHINESE MEDICINE GPN01020 COMPLETES THE FIRST PATIENT ENROLMENT

This announcement is made by the board of directors (the "**Board**") of Grand Pharmaceutical Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The Board is pleased to announce that the Phase II clinical trial conducted in China of the Group's innovative traditional Chinese medicine ("**TCM**") GPN01020 for the preventive treatment of migraines has completed the first patient enrolment recently. This study is a randomized, double-blind, placebo parallel-controlled, multicenter Phase II clinical trial, planning to enroll 180 patients with migraine. It aims to evaluate the efficacy, safety, and tolerability of GPN01020 compared to placebo in the preventive treatment of migraine (patterns of blood stasis obstruction, 瘀血阻滯證) attacks. The completion of the first patient enrolment of the clinical trial marks a significant milestone for the Group in the direction of Chinese patent medicine in the field of the ENT (Ear, Nose, and Throat) segment.

GPN01020 is a Class 1.1 innovative traditional Chinese medicine, planning for the preventive treatment of migraine (patterns of blood stasis obstruction, 瘀血阻滯證). This product was developed from an in-house preparation of a Grade A tertiary medical institution and has been used clinically in that institution for over 20 years. Its main functions and indications are to invigorate blood and dispel stasis, regulate qi and replenish deficiency. It is suitable for vascular headache, traumatic headache, hypertension, cerebral arteriosclerosis, and other conditions caused by qi deficiency and blood stasis. The main clinical applications of this product previously included primary headaches (such as tension headaches and migraines) and secondary headaches (such as vascular headaches and neurovascular headaches). The results of several previous IIT studies showed that GPN01020 demonstrated favorable efficacy and safety in reducing the number of migraine attack days and frequency, and improving migraine-related symptoms.

According to the *Chinese practice guidelines for diagnosis and treatment of migraine (1st edition, Chinese Society of Neurology)*, migraine is a common chronic, recurrent brain dysfunction. Long-term, recurrent attacks can lead to serious health loss, decreased quality of life, and loss of productivity. The Lancet's *Global Burden of Disease Study 2019* shows that migraines are the second leading cause of disability-related life years lost among all human diseases. According to statistics, approximately 1.04 billion people worldwide suffer from migraines, with a lifetime prevalence of about 10% in men and about 22% in women. In China, the annual prevalence of migraines is 9%, and the annual treatment cost for patients diagnosed with migraines exceeds RMB299.4 billion, causing a very large negative impact on patients, their families, and society. Migraines have become one of the major public health problems worldwide.

Currently, there is no cure for migraines, while it is mainly controlled through medication clinically. Migraine medication is divided into acute attack medication and preventative treatment. The former focuses on rapid and sustained pain relief, restoring patient function, and reducing adverse events. While the latter focuses on reducing the frequency of headaches and auras, alleviating headache intensity and shortening duration, improving the efficacy of acute treatment, reducing the consumption of acute treatment, avoiding escalation of acute treatment, reducing disability, and improving quality of life. However, some patients experience poor adherence to current mainstream medications and cannot tolerate adverse drug reactions. Therefore, there is an urgent clinical need for a drug with significant efficacy and favorable safety. The Group's GPN01020 is expected to provide a new treatment option for clinical use.

In the field of TCM, leveraging the core advantages of TCM in chronic disease treatment, the Group continues to deepen its expertise. While consolidating and improving its ENT product matrix, the Group has successfully expanded its business into the treatment of cerebrocardiovascular chronic diseases and neurology by strategically developing several TCM with significant competitive advantages. This has enabled the Group to achieve a strategic transformation of its Chinese patent medicine business from a single-focus area of ENT to a comprehensive chronic disease treatment approach. Among them, GPN01360, an innovative TCM for the treatment of depression, is a TCM innovation achievement whose R&D received key support from the national "Major New Drug Development Project". Its Phase III clinical trial in China completed the first patient enrollment and dosing in July 2026. These two innovative TCM under development, along with commercialized TCM such as Danzhen Headache Capsules, Duoputai® Maixuekang Series, and Lishukang Capsules, form a synergistic pipeline that covers different scenarios, stages of disease, and syndrome types, including acute attacks, prevention and maintenance, and comorbidities. It constructs a tiered product matrix from headaches and circulatory disorders to neuropsychiatric comorbidities. This further broadens the Group's disease coverage in neurology and cerebro-cardiovascular chronic diseases, strengthens the R&D and industrialization strategic plan of TCM in the field of neurological chronic diseases, and is of significant strategic importance for the Group in building a differentiated comprehensive chronic disease treatment platform, consolidating the strategic transformation achievements of the TCM sector, and continuously building a competitive advantage in the field of TCM for neurological chronic diseases.

The Group always puts focus on the R&D of innovative products and advanced technologies. Adhering to a patient-centered and innovation-driven approach, the Group will continue to increase its investment in world-class innovative products and advanced technologies to meet unmet clinical needs and enrich its product pipeline and improve supply chain. The Group adopts the strategy of "global expansion and dual-cycle operation", forming a new pattern of domestic and international cycles that synergize with each other. In this way, the Group can make full use of its industrial advantages and R&D capabilities, to accelerate the commercialization process for innovative products and provide patients with more advanced and diverse treatment options globally.

Warning:

The aforementioned product is still in the R&D stage. The approval of commercialization, manufacturing and sale of such product is subject to various factors with uncertainty, and whether it can ultimately benefit is still uncertain. Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the securities of the Company.

Note: In this announcement, the Chinese translations of organizations and products are unofficial translations and are for display purposes only.

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

Hong Kong, 10 November 2026

As at the date of this announcement, 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.

** For identification purpose only*