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麗珠醫藥集團股份有限公司
LIVZON PHARMACEUTICAL GROUP INC.*
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 1513)

CONNECTED TRANSACTION
ACQUISITION OF SHARES IN XINBEIJIANG PHARMA

ACQUISITION OF SHARES IN XINBEIJIANG PHARMA

The Board announces that on 11 November 2026, the Company entered into the Xinbeijiang Pharma Share Transfer Agreement with Zhong Hui Yuan, pursuant to which the Company agreed to acquire approximately 0.13% of the shares in Xinbeijiang Pharma held by Zhong Hui Yuan (corresponding to approximately RMB0.3036 million of the registered capital of Xinbeijiang Pharma) for a cash consideration of approximately RMB3.8525 million. Upon completion of the Xinbeijiang Pharma Share Acquisition, the Company's direct shareholding in Xinbeijiang Pharma will increase from approximately 90.64% to approximately 90.77%.

IMPLICATIONS OF THE HONG KONG LISTING RULES

As at the date of this announcement, Ms. Huang Yuxuan, a director of certain wholly-owned or non-wholly-owned subsidiaries of the Company, is the executive partner of Zhong Hui Yuan. Accordingly, Zhong Hui Yuan is an associate of Ms. Huang Yuxuan and hence a connected person of the Company. Therefore, the Xinbeijiang Pharma Share Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

The Board has approved the Xinbeijiang Pharma Share Acquisition, and the independent non-executive Directors have confirmed that the principal transaction terms of the Xinbeijiang Pharma Share Transfer Agreement are fair and reasonable, that the transaction is on normal commercial terms and that it is in the interests of the Company and the Shareholders as a whole. In addition, Ms. Huang Yuxuan, a director of certain non-wholly-owned subsidiaries of the Company, is a connected person of the Company at the subsidiary level under Chapter 14A of the Hong Kong Listing Rules. Accordingly, pursuant to Rule 14A.101 of the Hong Kong Listing Rules, the Xinbeijiang Pharma Share Acquisition is subject to the reporting and

announcement requirements, but is exempt from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

THE XINBEIJIANG PHARMA SHARE ACQUISITION

On 11 November 2026, the Company entered into the Xinbeijiang Pharma Share Transfer Agreement with Zhong Hui Yuan, pursuant to which the Company agreed to acquire the Xinbeijiang Pharma Target Shares, i.e. approximately 0.13% of the shares in Xinbeijiang Pharma held by Zhong Hui Yuan (corresponding to approximately RMB0.3036 million of the registered capital of Xinbeijiang Pharma), for a cash consideration of approximately RMB3.8525 million. Upon completion of the Xinbeijiang Pharma Share Acquisition, the Company's direct shareholding in Xinbeijiang Pharma will increase from approximately 90.64% to approximately 90.77%.

The principal terms of the Xinbeijiang Pharma Share Transfer Agreement are set out below:

Date: 11 November 2026

Parties:

(a) The Company (the Purchaser); and

(b) Zhong Hui Yuan (the Vendor)

Xinbeijiang Pharma Share Acquisition: The Company agreed to acquire the Xinbeijiang Pharma Target Shares for a cash consideration of approximately RMB3.8525 million.

Consideration: The cash consideration for the transfer under the Xinbeijiang Pharma Share Acquisition is approximately RMB3.8525 million. For the basis of determining the consideration, please refer to "Basis for Determination of Consideration for the Xinbeijiang Pharma Share Acquisition".

Payment terms: The consideration shall be paid by the Company or its designated entity in RMB by telegraphic transfer to a collection account lawfully opened by Zhong Hui Yuan (the "**Collection Account**") within five (5) business days after the completion date. Zhong Hui Yuan shall notify the Company in writing of the details of the Collection Account at least three (3) business days before the completion date.

Completion: Completion of the share transfer shall be subject to completion of the internal decision-making procedures, disclosure procedures and other statutory procedures (if required) of the Company and Zhong Hui Yuan necessary for the transfer of the Xinbeijiang Pharma Target Shares (the "**Xinbeijiang Pharma Completion Conditions**").

Each party shall use its reasonable endeavours to procure that the Xinbeijiang Pharma Completion Conditions are satisfied as soon as reasonably practicable

after the signing of the Xinbeijiang Pharma Share Transfer Agreement. Completion shall take place on a date unanimously agreed by the parties after all the Xinbeijiang Pharma Completion Conditions have been satisfied or waived by the Company and Zhong Hui Yuan. On the completion date, Xinbeijiang Pharma shall issue a new register of members, affixed with its company seal and signed by its legal representative, registering the Xinbeijiang Pharma Target Shares in the name of the Purchaser.

Following completion, the parties shall cooperate with Xinbeijiang Pharma in completing the registration, filing or public disclosure procedures relating to the transfer of shares in Xinbeijiang Pharma in accordance with applicable laws, regulations and regulatory requirements, to reflect the transfer of the Xinbeijiang Pharma Target Shares to the Company.

During the period from the pricing reference date (i.e. 31 December 2025) to the completion date (the "**Transitional Period**"), the profits or losses of Xinbeijiang Pharma attributable to the Xinbeijiang Pharma Target Shares (including but not limited to the profits or losses arising from the operating activities of the Target Company during the Transitional Period) shall accrue to or be borne by the Vendor, respectively. During the Transitional Period, the rights and obligations of shareholders relating to the Xinbeijiang Pharma Target Shares (including but not limited to voting rights, dividend rights, rights to distributions of residual assets and other rights and obligations arising from shareholder status) shall be exercisable by and binding on the Vendor (Zhong Hui Yuan), respectively. From the completion date, all shareholder rights and obligations relating to the Xinbeijiang Pharma Target Shares, respectively, and all subsequent profits or losses of Xinbeijiang Pharma attributable to the Xinbeijiang Pharma Target Shares, shall accrue to and be borne by the Purchaser (the Company) , respectively.

Effectiveness: The Xinbeijiang Pharma Share Transfer Agreement shall take effect upon its due execution by all parties.

Upon completion of the Xinbeijiang Pharma Share Acquisition, the Company's direct shareholding in Xinbeijiang Pharma will increase from approximately 90.64% (corresponding to RMB217.4444 million of the registered capital of Xinbeijiang Pharma) to approximately 90.77% (corresponding to RMB217.7480 million of the registered capital of Xinbeijiang Pharma). Meanwhile, Zhong Hui Yuan's direct shareholding in Xinbeijiang Pharma will decrease from approximately 4.93% (corresponding to RMB11.8323 million of the registered capital of Xinbeijiang Pharma) to approximately 4.81% (corresponding to RMB11.5287 million of the registered capital of Xinbeijiang Pharma).

The consideration for the Xinbeijiang Pharma Share Acquisition is expected to be funded out of the Company's internal resources.

BASIS FOR DETERMINATION OF CONSIDERATION FOR THE XINBEIJIANG PHARMA SHARE ACQUISITION

The consideration for the Xinbeijiang Pharma Share Acquisition was determined by the parties after arm's length negotiations with reference to the net asset value of Xinbeijiang Pharma as at 31 December 2025. As at 31 December 2025, the unaudited net asset value of Xinbeijiang Pharma, prepared in accordance with the Accounting Standards for Business Enterprises of the PRC, was RMB3,044.66 million.

REASONS FOR AND BENEFITS OF THE XINBEIJIANG PHARMA SHARE ACQUISITION

Zhong Hui Yuan is the employee shareholding platform of Xinbeijiang Pharma. To further optimise the shareholding structure of Xinbeijiang Pharma, strengthen the Company's control over its core active pharmaceutical ingredient subsidiary and improve the efficiency of operational decision-making, the Company proposes to acquire part of the shares in Xinbeijiang Pharma held by Zhong Hui Yuan. This transaction is a normal business arrangement for the Company to optimise the governance of its subsidiaries and further develop its presence in the industry. It is consistent with the Company's overall strategic development plan and serves the long-term development interests of the Company and the interests of all Shareholders as a whole. This transaction will not result in material changes to the Company's financial position and operating results for the current or future periods, nor will it adversely affect the Company's daily operations.

The Directors (including the independent non-executive Directors) consider that, although the Xinbeijiang Pharma Share Acquisition contemplated under the Xinbeijiang Pharma Share Transfer Agreement is not conducted in the ordinary and usual course of business of the Group, the terms of the Xinbeijiang Pharma Share Transfer Agreement and the Xinbeijiang Pharma Share Acquisition contemplated thereunder are fair and reasonable and on normal commercial terms, and the Xinbeijiang Pharma Share Acquisition is in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES TO THE XINBEIJIANG PHARMA SHARE TRANSFER AGREEMENT

The Company

The Company is principally engaged, through its subsidiaries, in the R&D, production and sale of pharmaceutical preparations, active pharmaceutical ingredients and intermediates, as well as diagnostic reagents and equipment.

Zhong Hui Yuan

Zhong Hui Yuan is a limited partnership established in the PRC in 2018 and is principally engaged in investment activities using its own funds. It is the employee shareholding platform of Xinbeijiang Pharma, established as a partnership by core personnel of Xinbeijiang Pharma, including its management team and key R&D and business personnel. As at the date of this announcement, (i) Ms. Huang Yuxuan, a director of certain wholly-owned or non-wholly-owned subsidiaries of the Company, acts as the executive partner of Zhong Hui Yuan and holds approximately 26.90% of the interests in Zhong Hui Yuan; and (ii) other persons (the "**Other Partners**") hold approximately 73.10% of the interests in Zhong Hui Yuan. All the Other Partners are employees of the Group, some of whom are directors or senior management of certain wholly-owned or non-wholly-owned subsidiaries of the Company. None of the Other Partners or their

respective immediate family members and/or trustees (as defined in the Hong Kong Listing Rules), individually or collectively, holds 30% or more of the interests in Zhong Hui Yuan.

Information on Xinbeijiang Pharma

Xinbeijiang Pharma is a joint stock company with limited liability established in the PRC in 1993 and is principally engaged in the production of active pharmaceutical ingredients and intermediates. As at the date of this announcement, it is owned as to approximately 90.64% by the Company and 9.36% by Zhong Hui Yuan and other third parties.

The unaudited net profit (before and after taxation and exceptional items) of Xinbeijiang Pharma for the years ended 31 December 2024 and 31 December 2025 and for the six months ended 30 June 2026, prepared in accordance with the Accounting Standards for Business Enterprises of the PRC, is set out below:

	Year ended 31 December		**Six months ended 30 June**
	2024	**2025**	**2026**
	(RMB million) *(Unaudited)*	*(RMB million)* *(Unaudited)*	*(RMB million)* *(Unaudited)*
Net profit before taxation and exceptional items attributable to owners of the parent	742.85	770.80	389.45
Net profit after taxation and exceptional items attributable to owners of the parent	521.18	530.13	268.69

As at 30 June 2026, the unaudited net asset value attributable to owners of the parent of Xinbeijiang Pharma, prepared in accordance with the Accounting Standards for Business Enterprises of the PRC, was RMB3,320.01 million. As at 31 December 2025, the net asset value attributable to owners of the parent of Xinbeijiang Pharma, prepared in accordance with the Accounting Standards for Business Enterprises of the PRC, was RMB3,044.66 million. The aforesaid financial data have been included in the consolidated financial statements of the Company, which have been audited by Grant Thornton (Special General Partnership).

Upon completion of the Xinbeijiang Pharma Share Acquisition, Xinbeijiang Pharma will remain a non-wholly-owned subsidiary of the Company. Accordingly, the financial results, assets and liabilities of Xinbeijiang Pharma will continue to be consolidated into the accounts of the Group.

GENERAL MATTERS

The original acquisition cost of the Xinbeijiang Pharma Target Shares held by Zhong Hui Yuan was approximately RMB0.993 million.

None of the Directors has a material interest in the Xinbeijiang Pharma Share Acquisition and is therefore required to abstain from voting on the Board resolution considering and approving the acquisition.

IMPLICATIONS OF THE HONG KONG LISTING RULES

As at the date of this announcement, Ms. Huang Yuxuan, a director of certain wholly-owned or non-wholly-owned subsidiaries of the Company, is the executive partner of Zhong Hui Yuan. Accordingly, Zhong Hui Yuan is an associate of Ms. Huang Yuxuan and hence a connected person of the Company. Therefore, the Xinbeijiang Pharma Share Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

The Board has approved the Xinbeijiang Pharma Share Acquisition, and the independent non-executive Directors have confirmed that the principal transaction terms of the Xinbeijiang Pharma Share Transfer Agreement are fair and reasonable, that the transaction is on normal commercial terms and that it is in the interests of the Company and the Shareholders as a whole. In addition, Ms. Huang Yuxuan, a director of certain wholly-owned or non-wholly-owned subsidiaries of the Company, is a connected person of the Company at the subsidiary level under Chapter 14A of the Hong Kong Listing Rules. Accordingly, pursuant to Rule 14A.101 of the Hong Kong Listing Rules, the Xinbeijiang Pharma Share Acquisition is subject to the reporting and announcement requirements, but is exempt from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set out below.

"A Share(s)"	the domestic shares in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shenzhen Stock Exchange (Shenzhen Stock Exchange stock code: 000513)
"Board"	the board of Directors of the Company
"Company"	Livzon Pharmaceutical Group Inc.* (麗珠醫藥集團股份有限公司), a joint stock company with limited liability incorporated in the PRC on 26 January 1985, the shares of which are listed on the Hong Kong Stock Exchange and the Shenzhen Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Hong Kong Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries collectively

"H Share(s)"	the overseas-listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange (Hong Kong Stock Exchange stock code: 01513)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"R&D"	research and development
"Shareholder(s)"	holder(s) of shares of the Company
"Shenzhen Stock Exchange"	the Shenzhen Stock Exchange
"Xinbeijiang Pharma"	Livzon Group Xinbeijiang Pharmaceutical Co., Ltd.* (麗珠集團新北江製藥股份有限公司), a joint stock company with limited liability incorporated in the PRC and a controlled subsidiary of the Company, in which the Company directly holds approximately 90.64% of the shares as at the date of this announcement and will directly hold approximately 90.77% of the shares upon completion of the Xinbeijiang Pharma Share Acquisition
"Xinbeijiang Pharma Share Acquisition"	the acquisition of the Xinbeijiang Pharma Target Shares agreed to by the Company pursuant to the Xinbeijiang Pharma Share Transfer Agreement
"Xinbeijiang Pharma Share Transfer Agreement"	the share transfer agreement entered into between the Company and Zhong Hui Yuan on 11 November 2026, pursuant to which the Company acquires the Xinbeijiang Pharma Target Shares for a cash consideration of approximately RMB3.8525 million

"Xinbeijiang Pharma Target Shares"	approximately 0.13% of the shares in Xinbeijiang Pharma held by Zhong Hui Yuan, which the Company agrees to acquire pursuant to the Xinbeijiang Pharma Share Transfer Agreement
"Zhong Hui Yuan"	Zhuhai Zhong Hui Yuan Investment Partnership (Limited Partnership) (珠海中匯源投資合夥企業（有限合夥）), a limited partnership established in the PRC and a connected person of the Company by virtue of being an associate of Ms. Huang Yuxuan, a director of certain wholly-owned or non-wholly-owned subsidiaries of the Company
"%"	per cent

By order of the Board
麗珠醫藥集團股份有限公司
Livzon Pharmaceutical Group Inc.*
Company Secretary
Liu Ning

Zhuhai, China
11 November 2026

As at the date of this announcement, the executive directors of the Company are Mr. Liu Daping (Chairman and President) and Mr. Tang Yanggang (Vice Chairman); the non-executive directors of the Company are Mr. Lin Nanqi and Mr. Qiu Qingfeng; the employee representative director of the Company is Ms. Ran Yongmei; and the independent non-executive directors of the Company are Mr. Luo Huiyuan, Ms. Cui Lijie, Ms. Wang Zhiyao and Ms. Kang Li.

** For identification purposes only*