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Fujian Haixi Pharmaceuticals Co., Ltd.
福建海西新藥創制股份有限公司

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

(Stock Code: 2637)

VOLUNTARY ANNOUNCEMENT HX9428 FOR THE TREATMENT OF DIABETIC MACULAR EDEMA (DME) APPROVED BY THE NATIONAL MEDICAL PRODUCTS ADMINISTRATION TO COMMENCE PHASE II CLINICAL TRIAL

This announcement is made by Fujian Haixi Pharmaceuticals Co., Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that the Investigational New Drug application (the "**IND**") of HX9428, the candidate molecule of the innovative drug project HXP056 independently discovered and developed by the Company, for the treatment of diabetic macular edema ("**DME**"), has recently been approved by the Center for Drug Evaluation (**CDE**) of the National Medical Products Administration (**NMPA**) of China, permitting the conduct of the Phase II clinical trial.

DME is the second indication being advanced for HX9428, marking another milestone in the research and development of this oral innovative drug candidate for fundus diseases. The approval lays a foundation for the clinical development of HX9428 in the DME indication.

A brief review of the major progress of HX9428 to date: the Phase I clinical study of HX9428 for the treatment of neovascular age-related macular degeneration ("**nAMD**", also known as wet age-related macular degeneration) has been completed. Relevant clinical data (including the observed results of the 24-week treatment data of the Phase I study and the data of the Phase II dose-expansion study in China) were made public in September 2026, with preliminary results showing positive trends of

improvement in both patients' visual acuity and central subfield thickness (**CST**). In August 2026, the U.S. IND for HX9428 for the treatment of nAMD was cleared by the U.S. Food and Drug Administration (the "**FDA**") to commence the Phase II clinical trial, and the Company simultaneously initiated the second positive-controlled Phase II clinical study in China (Registration No.: CTR20262884); during the same period, HX9428 was granted Fast Track Designation by the FDA.

The Company will continue to advance the global clinical development of HX9428 and will update the market on relevant information in a timely manner in light of the progress of the clinical studies.

Information on HX9428

HX9428 is an innovative drug candidate independently discovered and developed by the Company, focusing on the research and development in the field of ophthalmic diseases, and is intended for the treatment of retinal vascular-related diseases including nAMD, DME and retinal vein occlusion (**RVO**). As an oral innovative drug candidate, HX9428 is expected to break through the limitation of current treatments for fundus diseases which mainly rely on intravitreal injection, providing patients with a more convenient treatment option, and has the potential to further expand the long-term disease management model. As of the date of this announcement, HX9428 has not received marketing approval from any drug regulatory authority in any country or region, and its safety and efficacy remain to be validated through further clinical studies.

Information on the Company

The Company is a pharmaceutical company focused on the research, development and commercialisation of innovative drugs, striving to develop innovative drug products with clinical value covering oncology, ophthalmology and other major disease areas. The Company continues to advance the global clinical development and commercialisation layout of innovative drugs to address clinical needs that have not been fully met. The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited in October 2025 (stock code: 2637).

Risk Warning

The research and development of innovative drug candidates involves a high degree of risk. Clinical trial results may be affected by various factors, including but not limited to safety, efficacy, patient enrollment, adjustments to clinical protocols and regulatory approval requirements. Currently, HX9428 has not received marketing approval from any drug regulatory authority, and there is no assurance that it will successfully complete clinical development or obtain marketing approval.

Forward-looking Statements

There is no assurance that any forward-looking statements regarding the business development of the Group in this announcement or any of the matters set out herein are attainable, will actually occur or will be realized or are complete or accurate. The financial and other data relating to the Group as disclosed in this announcement has also not been audited or reviewed by its auditor.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the shares of the Company and not to place any excessive reliance on the information disclosed herein. Any shareholder or potential investor who is in doubt is advised to seek advice from professional advisors.

By Order of the Board
Fujian Haixi Pharmaceuticals Co., Ltd.
Dr. Kang Xinshan
Executive Director, Chairman and General Manager

Hong Kong, 23 November 2026

As of the date of this announcement, the Board comprises (i) Dr. Kang Xinshan, Ms. Feng Yan, Dr. Chen Guangming, Mr. Li Junqing and Mr. Chen Tingze as executive Directors; (ii) Mr. Xu Dong as non-executive Director; and (iii) Ms. Wang Shan Shan, Ms. Pu Meiting and Mr. Lin Bin as independent non-executive Directors.