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丽珠医药
LIVZON

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)

VOLUNTARY ANNOUNCEMENT

NS-041 TABLET GRANTED CLINICAL TRIAL APPROVAL FOR ADDITIONAL INDICATION OF TREATMENT OF DEPRESSION

Recently, Livzon Group Livzon Pharmaceutical Factory* (麗珠集團麗珠制藥廠) (“**Livzon Pharmaceutical Factory**”), a wholly-owned subsidiary of Livzon Pharmaceutical Group Inc.* (麗珠醫藥集團股份有限公司) (the “**Company**”), has received the Notice of Drug Clinical Trial Approval (Notice Nos.: 2025LP03436, 2025LP03437) issued by the National Medical Products Administration (“**NMPA**”) for the additional indication of treatment of depression for NS-041 Tablet, approving the conduct of clinical trials for this new indication. Details are as follows:

BASIC INFORMATION ABOUT THE DRUG

Drug name: NS-041 Tablet

Dosage form: Tablet

Registration classification: Class 1 chemical drug

Applied indication: Depression

Approval conclusion: In accordance with the Drug Administration Law of the People's Republic of China (《中華人民共和國藥品管理法》) and related regulations, upon review, the application for NS-041 Tablet accepted on 13 October 2025 complies with relevant requirements for drug registration. Approval is granted to conduct clinical trials for the treatment of depression.

DRUG DEVELOPMENT AND RELATED CONDITIONS

NS-041 Tablet is a novel, highly selective KCNQ2/3 agonist intended for the treatment of neuropsychiatric disorders such as epilepsy and depression. It is currently the only KCNQ2/3 agonist in China approved to conduct clinical studies for both epilepsy and depression. On 27 December 2023, NS-041 Tablet was approved to conduct clinical trials for epilepsy indication, and Phase II clinical study for this indication is currently ongoing.

The newly approved clinical trial indication for NS-041 Tablet is treatment of depression. Studies have shown that KCNQ2/3 channel activators can modulate the excitability of dopamine neurons in the ventral tegmental area of the midbrain, thereby improving related depressive symptoms. In preclinical studies for this indication, NS-041 Tablet demonstrated favorable antidepressant effects in both classical acute and chronic depression mouse models; its target selectivity is higher than that of other investigational drugs acting on the same target, with no potential ocular toxicity risk observed.

NS-041 Tablet was in-licensed by Livzon Pharmaceutical Factory from NeuShen Therapeutics (Shanghai) Co., Ltd. * (紐歐申醫藥(上海)有限公司) under a licensing agreement signed in 2024. Livzon Pharmaceutical Factory holds exclusive rights to the drug in Greater China.

As at the date of this announcement, the cumulative direct research and development expenses incurred for NS-041 Tablet amount to approximately RMB 58.5394 million.

MARKET SITUATION OF THE DRUG

According to the website of the Center for Drug Evaluation (CDE) of NMPA, as at the date of this announcement, no new generation of drugs targeting KCNQ2/3 has been marketed in China.

RISK WARNING

In accordance with the relevant laws and regulations governing drug registration in China, following the receipt of the Notice of Drug Clinical Trial Approval, the drug is still required to undergo clinical trials and must be subject to review and approval by the NMPA before it can be manufactured and marketed. Due to the inherent nature of drug research and development, the progression from clinical trials to commercial production and market launch is a lengthy process involving multiple stages, and may be subject to various uncertainties. There are inherent uncertainties regarding the progress and outcomes of the clinical trials, as well as the future competitive landscape for the product. The Company will fulfill its information disclosure obligations in a timely manner based on the progress of research and development, and investors are advised to pay attention to investment risks.

By order of the Board

Livzon Pharmaceutical Group Inc.*

麗珠醫藥集團股份有限公司

Liu Ning

Company Secretary

Zhuhai, China

21 December 2025

As at the date of this announcement, the Executive Directors of the Company are Mr. Tang Yanggang (President) and Mr. Xu Guoxiang (Vice Chairman and Vice President); the Non-Executive Directors of the Company are Mr. Zhu Baoguo (Chairman), Mr. Tao Desheng (Vice Chairman), 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. Bai Hua, Mr. Luo Huiyuan, Ms. Cui Lijie and Ms. Wang Zhiyao.

** For identification purpose only*