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Sihuan Pharmaceutical Holdings Group Ltd.
四環醫藥控股集團有限公司
(incorporated in Bermuda with limited liability)
(Stock Code: 0460)

POSITIVE PROFIT ALERT

This announcement is issued by Sihuan Pharmaceutical Holdings Group Ltd. (the “**Company**” or “**Sihuan Pharmaceutical**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Company for the year ended 31 December 2025 (the “**Year**”) and the information currently available to the Board, the Group is expected to record a revenue of not less than RMB2,500 million (representing an increase of 30% as compared to the same period last year) and a net profit of not less than RMB150 million for the Year.

The factors affecting the financial results of the Group for the Year primarily include the following:

- (1) The medical aesthetics business achieved rapid growth and recorded revenue exceeding RMB1,400 million and segment profit exceeding RMB700 million for the Year. Both revenue and segment profit recorded year-on-year growth rates of over 90%, the medical aesthetics business becomes the Group’s largest revenue and profit source and driving a significant improvement in overall performance;

- (2) The innovative drug business has entered a harvest period that Xuanzhu Biopharm and Huisheng Biopharm achieved significant year-on-year revenue growth, characterized by a gradual optimization of research and development (R&D) expenses on innovative drugs, continuous emergence of newly approved products, and smooth commercialization of new products. This segment is transitioning from an investment phase to a revenue-generating phase, significantly improving the Group's profit structure; and
- (3) The Company maintains a solid financial position with sufficient cash reserves. Multiple rounds of share repurchase were conducted during the Year, alongside the successful spin-off listing of Xuanzhu Biopharm, bringing substantial equity appreciation gains. This not only alleviated our pressures in R&D funding but also optimized the Group's financial structure, driving breakthroughs in profitability.

2025 marked a pivotal turning point for the performance of Sihuan Pharmaceutical. During the Year, the Group successfully launched a number of new aesthetic and pharmaceutical products following regulatory approvals, achieving significant improvements in business structure and market competitiveness.

In the aesthetic medicine segment, multiple self-developed core products received regulatory approval, including collagen stimulators (Huiyan Zhen[®], Sifuyan[®]), poly-L-lactic acid products (Qingyan[®]), and L-carnosine-containing skin boosters (Dongyan[®]). With the successive launch of a range of self-developed regenerative and hydrating products, Sihuan Pharmaceutical has become the first company in the industry to offer a full-matrix aesthetic portfolio covering botulinum toxin, PLLA products, collagen stimulators, skin boosters, hyaluronic acid fillers, and photoelectric devices. The market share of Letybo, the Group's core botulinum toxin product, rose to nearly 20%, with partnerships covering more than 8,000 medical aesthetic institutions. Leveraging its mature distribution channels and the customer flow driven by core blockbuster products, the Company's newly launched aesthetic products achieved rapid volume growth and gained strong recognition from medical aesthetic institutions, becoming a major growth engine for performance. Meanwhile, the Company accelerated its global expansion by formally signing an investment subscription agreement with Suissele, a Swiss aesthetic medicine company. Through Suissele's sales network covering 43 countries, the Company will bring its self-developed aesthetic products to the European Union market, initially forming a closed-loop layout in European and American markets and laying a solid foundation for long-term sustainable growth. In 2025, the Company remained committed to deepening its core aesthetic medicine strategy and accelerated its R&D progress. Currently, seven products are under regulatory review, with several in late-stage clinical trials, ensuring a robust product pipeline. Looking ahead, Sihuan Pharmaceutical will fully leverage the advantages of its full-matrix aesthetic product portfolio. On the sales front, it will build an efficient service system centered on consultative marketing and supported by diversified products, driving the Company's transformation from an aesthetic product seller to a professional aesthetic solution provider, and laying a solid foundation for long-term and steady growth.

The pharmaceutical business made rapid progress in R&D, with its subsidiaries Xuanzhu Biopharm and Huisheng Biopharm achieving a series of significant achievements. During the Year, Xuanzhu Biopharm's ALK inhibitor Xuanfeining and CDK4/6 inhibitor Xuanyuening were approved for launch, and Xuanyuening was successfully included in the National Reimbursement Drug List (NRDL). Additionally, NG-350A was granted Fast Track designation by the FDA. For Huisheng Biopharm, the New Drug Application (NDA) for its semaglutide injection for diabetes indication has been accepted, and weight loss indication has completed Phase III enrollment. Most notably, the Company has successfully completed the spin-off listing of Xuanzhu Biopharm on the Main Board of the Hong Kong Stock Exchange in October 2025. This milestone not only brought significant equity appreciation gains to Sihuan Pharmaceutical but also alleviated the Company's R&D investment pressure through capital market financing. It has enabled the Company to concentrate resources on high-growth segments such as medical aesthetics, providing substantial support for the significant improvement of performance and the mitigation of financial risks, and driving the Company into a new phase of high-quality development.

The Board would like to remind the Shareholders and potential investors that the information contained in this announcement has not been reviewed or audited by the independent auditor or the audit committee of the Company and may be subject to adjustments. The actual results of the Company for the Year may differ from the information contained in this announcement. Detailed financial information of the Company for the Year will be disclosed in the final results announcement of the Company, which is expected to be published before the end of March 2026.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Sihuan Pharmaceutical Holdings Group Ltd.
Dr. Che Fengsheng
Chairman and Executive Director

Hong Kong, 10 February 2026

As at the date of this announcement, the executive directors of the Company are Dr. Che Fengsheng (Chairman), Dr. Guo Weicheng (Deputy Chairman and Chief Executive Officer), Dr. Zhang Jionglong, Ms. Chen Yanling and Ms. Miao Guili; and the independent non-executive directors of the Company are Mr. Tsang Wah Kwong, Dr. Zhu Xun and Mr. Wang Guan.