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Xuanzhu Biopharmaceutical Co., Ltd.

軒竹生物科技股份有限公司

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

(Stock Code: 2575)

**INSIDE INFORMATION
NOTIFICATION LETTER OF THE CSRC REGARDING
THE APPLICATION FOR THE PROPOSED IMPLEMENTATION
OF H SHARE FULL CIRCULATION**

This announcement is made by Xuanzhu Biopharmaceutical Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated November 14, 2025 and November 17, 2025 (the “**Announcements**”) in relation to the Company’s proposed implementation of the H share full circulation. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that the Company recently received the official notification letter on its application for H Share Full Circulation (the “**Notification**”) from the CSRC, pursuant to which the Company’s filing with the CSRC regarding the conversion of a total of 357,245,794 Unlisted Shares held by 6 Shareholders into 357,245,794 H Shares on a one-to-one basis has been completed. Upon completion of such conversion and listing approval granted by the Stock Exchange, such 357,245,794 H Shares will be listed and traded on the Main Board of the Stock Exchange. The Notification shall be valid for 12 months from the date of approval by the CSRC, being March 26, 2026. Please refer to the appendix of this announcement for details of the names of shareholders and number of Unlisted Shares for conversion under the H Share Full Circulation plan.

As at the date of this announcement, details of the Company's implementation plan of the H Share Full Circulation and the Conversion and Listing have not been finalized. The Company will make further announcement(s) on the progress of the H Share Full Circulation and the Conversion and Listing in compliance with the Listing Rules and/or Inside Information Provisions as and when appropriate.

The completion of the H Share Full Circulation and the Conversion and Listing is subject to other relevant procedures as required by the Stock Exchange and other relevant domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Xuanzhu Biopharmaceutical Co., Ltd.
Ms. Xu Yanjun
Chairperson of the Board and executive Director

Hong Kong, April 12, 2026

As of the date of this announcement, the Board comprises (i) Ms. Xu Yanjun, Dr. Li Jia Kui and Dr. Shih Cheng-Kon as executive directors; (ii) Ms. Li Huiying, Mr. Yu Lifeng and Ms. Chen Yanling as non-executive directors; and (iii) Mr. Liu Shuo, Ms. Wang Yu and Mr. Fan Chi Chiu as independent non-executive directors.

Appendix – Details of the participating shareholders and the shareholding structure of the Company before and upon completion of the Conversion and Listing:

No.	Name of participating shareholders	Number of Unlisted Shares converted into H Shares	Approximate percentage of the total number of issued Shares of the Company upon completion of the Conversion and Listing
1	Xuanzhu (HK) Biopharmaceutical Limited (軒竹(香港)醫藥科技有限公司)	215,294,494	41.5668%
2	Sihuan Pharmaceutical Holdings Group Ltd. (四環醫藥控股集團有限公司)	39,156,920	7.5600%
3	Metropolitan Industrial Investment Fund (京津冀產業協同發展投資基金(有限合夥))	70,032,855	13.5212%
4	Future Industry Investment Fund II (先進製造產業投資基金二期(有限合夥))	23,344,465	4.5071%
5	Shijiazhuang Keshuo Investment Centre (Limited Partnership) (石家莊科碩投資中心(有限合夥))	8,170,500	1.5775%
6	Beijing SL Pharmaceutical Co., Ltd. (北京雙鷺藥業股份有限公司)	1,246,560	0.2407%
	Total	357,245,794	68.9733%

The shareholding structure of the Company before and upon completion of the Conversion and Listing is set out below:

Class of Shares	Before completion of the Conversion of Listing		Upon completion of the Conversion and Listing	
	Number of Shares	Approximate percentage of the total number of issued Shares of the Company	Number of Shares	Approximate percentage of the total number of issued Shares of the Company
Unlisted Shares	357,245,794	68.9733%	0	0%
H Shares	160,701,996	31.0267%	517,947,790	100%
Total	517,947,790	100%	517,947,790	100%