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四环医药  
*SihuanPharm*

## **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)**

### **VOLUNTARY ANNOUNCEMENT SHARE REPURCHASE**

This announcement is made by Sihuan Pharmaceutical Holdings Group Ltd. (the “**Company**” or “**Sihuan Pharmaceutical**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) hereby announces that it intends to exercise its powers under the general mandate (the “**Repurchase Mandate**”) to repurchase shares of the Company granted by the shareholders of the Company at the annual general meeting held on 6 June 2025 to repurchase shares in the open market at appropriate timing.

The Board further announces that, on 18 May 2026, the Company repurchased, pursuant to the Repurchase Mandate, a total of 10,000,000 shares of the Company on market at an average price of HK\$1.0685 per share (the “**Share Repurchase**”). The aggregate purchase price paid (excluding commission and other expenses) for the Share Repurchase was approximately HK\$10,685,000. The repurchased shares represent approximately 0.1095% of the total number of issued shares (excluding treasury shares) of the Company as at the date of this announcement. The Company subsequently intended to hold the repurchased shares as treasury shares, and to use such treasury shares for subsequent sale or transfer.

The Board believes that the implementation of the Share Repurchase is in the overall interests of the Company and its shareholders. In 2025, Sihuan Pharmaceutical achieved a total revenue of RMB2,618.0 million, representing a year-on-year increase of 37.7%. The Group recorded a profit of RMB185.4 million, successfully turning losses into profits, and has now entered an accelerated phase of profitable growth with enhanced certainty and value realization. The Company's medical aesthetics business has become its largest pillar, driven by the synergistic development of blockbuster products and new growth drivers. This segment generated revenue of RMB1,485.3 million, a substantial year-on-year increase of 99.6%, accounting for 57% of total revenue and exceeding the 50% mark for the first time. The Company's self-developed, flagship regenerative medical aesthetics products have received successive marketing approvals and are undergoing rapid commercialization. Furthermore, through an investment in Swiss company Suisselle, the Group has entered the European medical aesthetics market via an "overseas investment + resource integration" model, accelerating its global expansion. The innovative drug business is also accelerating its value realization, with revenue growth more than doubling year-on-year. This business has entered a full-scale commercialization harvest period, achieving continuous breakthroughs in research and development, market launch, and National Reimbursement Drug List (NRDL) inclusion. Against this backdrop, the Share Repurchase reflects the Company's emphasis on shareholder returns, helps optimize its capital structure, enhances earnings per share, and is highly aligned with the Company's established profit inflection point and the stage of sustainable high growth, providing strong support for the continuous execution of the Group's strategy and the enhancement of shareholder value. Looking ahead, with the further consolidation of the full medical aesthetics product matrix and global competitive advantages, coupled with the continued volume growth from the commercialization of innovative drugs, the Group possesses ample momentum for long-term development.

## **ABOUT SIHUAN PHARMACEUTICAL**

Founded in 2001 and listed on the Main Board of the Stock Exchange in 2010, Sihuan Pharmaceutical is an international medical aesthetics and biopharmaceutical company led by innovation, with an independent and leading research and development technology platform, a rich global product pipeline, strong product registration capability, a full dosage form production platform with high efficiency and low cost and a mature and excellent sales system. Adhering to the overall strategic objective of "full promotion of a two-wheel drive strategy of its medical aesthetics and biopharmaceutical businesses", Sihuan Pharmaceutical endeavours to build itself into a leading medical aesthetics and biopharmaceutical company in China.

**The Share Repurchase of the Company is subject to market conditions and will be made at the sole discretion of the Board. No guarantee is given as to the timing, amount or price of the shares to be repurchased. 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, 18 May 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.*