Sisram Medical Ltd
復銳醫療科技有限公司*

(Incorporated in Israel with limited liability)

(Stock Code: 1696)

CONTINUING CONNECTED TRANSACTION RELATING TO THE NEW SUPPLY FRAMEWORK AGREEMENT

THE NEW SUPPLY FRAMEWORK AGREEMENT

Reference is made to the announcement dated 10 June 2025 in relation to the Existing Supply Framework Agreement and the announcement dated 5 January 2026 in relation to the Product having passed quality testing from the National Institutes for Food and Drug Control of the PRC.

In order to renew the Existing Supply Framework Agreement, on 22 May 2026, Sisram HK entered into the New Supply Framework Agreement with Fosun Wanbang (Jiangsu), pursuant to which Sisram HK may supply the Product to Fosun Wanbang (Jiangsu), and Fosun Wanbang (Jiangsu) may purchase the Product from Sisram HK during the Term.

The Product, botulinum toxin type A for injection, is a product sublicensed by Fosun Industrial which is indicated for the temporary improvement in the appearance of moderate to severe glabellar lines associated with corrugator and/or procerus muscle activity in adult patients.

LISTING RULE IMPLICATIONS

As at the date of this announcement, Fosun Wanbang (Jiangsu) is an indirect wholly-owned subsidiary of Fosun Pharma, the controlling shareholder of the Company. Therefore, Fosun Wanbang (Jiangsu) is a connected person of the Company. Accordingly, the entering into of the New Supply Framework Agreement would constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (within the meaning of the Listing Rules) in respect of the proposed annual caps of the transactions contemplated under the New Supply Framework Agreement are more than 5%, the transactions under the New Supply Framework Agreement constitute continuing connected transactions of the Company which shall be subject to the reporting, annual review and announcement requirements, as well as the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

FORMATION OF AN INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders as to (i) whether the New Supply Framework Agreement is entered into in the ordinary and usual course of business of the Group, (ii) whether the terms of New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder are on normal commercial terms, fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole, and (iii) how to vote in respect of the relevant resolution(s) to be proposed at the EGM.

An Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in this respect.

CIRCULAR

The Company will convene an EGM to seek approval from the Independent Shareholders in respect of the New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder. A circular containing, among other things, (i) the details of the New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder; (ii) the letter from the Independent Board Committee; (iii) the letter from Independent Financial Adviser; (iv) the notice of EGM; and (v) other information as required under the Listing Rules is expected to be despatched to the Shareholders no later than 15 June 2026.

BACKGROUND

Reference is made to the announcement dated 10 June 2025 in relation to the Existing Supply Framework Agreement and the announcement dated 5 January 2026 in relation to the Product having passed quality testing from the National Institutes for Food and Drug Control of the PRC.

In order to renew the Existing Supply Framework Agreement, on 22 May 2026, Sisram HK entered into the New Supply Framework Agreement with Fosun Wanbang (Jiangsu), pursuant to which Sisram HK may supply the Product to Fosun Wanbang (Jiangsu), and Fosun Wanbang (Jiangsu) may purchase the Product from Sisram HK during the Term. The New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder are subject to Independent Shareholders' approval.

The Product, botulinum toxin type A for injection (DaxibotulinumtoxinA-lanm, with the trademark of 达希斐® in PRC and the English trademark of DAXXIFY®, project code RT002), is a product sublicensed by Fosun Industrial which is indicated for the temporary improvement in the appearance of moderate to severe glabellar lines associated with corrugator and/or procerus muscle activity in adult patients.

PRINCIPAL TERMS OF THE NEW SUPPLY FRAMEWORK AGREEMENT

The principal terms of the New Supply Framework Agreement are set out below:

Date	:	22 May 2026
Parties	:	a) Sisram HK; and b) Fosun Wanbang (Jiangsu).
Subject Matter	:	Pursuant to the New Supply Framework Agreement, Sisram HK may supply the Product to Fosun Wanbang (Jiangsu), and Fosun Wanbang (Jiangsu) may purchase the Product from Sisram HK from time to time during the Term. Fosun Wanbang (Jiangsu) may place orders in writing for the Products to Sisram HK pursuant to the terms of the New Supply Framework Agreement. Definitive agreements shall be entered into from time to time to document the specific details of each purchase order in accordance with the principles laid down in the New Supply Framework Agreement
Supply Region	:	PRC
Term	:	From 10 June 2026 to 9 June 2029 (the "**Term**"). The New Supply Framework Agreement may be renewed for a period not exceeding three years after expiration of the Term by mutual agreement of Sisram HK and Fosun Wanbang (Jiangsu). The Company will comply with the relevant Listing Rule requirements in connection with any such renewal.
Pricing Policy	:	The transactions under the New Supply Framework Agreement shall be conducted in the ordinary and usual course of business of Sisram HK and (as far as Sisram HK is concerned) on terms no less favorable than the terms and conditions for the supply of similar goods to independent third parties by Sisram HK. The unit price of the Product will be separately agreed between Sisram HK and Fosun Wanbang (Jiangsu) on a cost-plus basis: the price will be determined based on the cost incurred and a reasonable profit margin, between 2.66% and 10.21%, taking into account sales model, distribution tiers, academic promotion and marketing operating costs and other factors at the material time.
Payment	:	Fosun Wanbang (Jiangsu) shall, within 10 business days upon receiving payments from its downstream customers, settle the payments for the Product to Sisram HK.

HISTORICAL TRANSACTIONS

As the Product has only passed quality testing from the National Institutes for Food and Drug Control of the PRC in early 2026, Sisram HK did not commence commercial production in 2025. There were therefore no historical transactions between Sisram HK and Fosun Wanbang (Jiangsu) in relation to the supply of the Product in 2025. For the period from 1 January 2026 to 30 April 2026, the transaction amount between Sisram HK and Fosun Wanbang (Jiangsu) in relation to the supply of the Product amounted to approximately US$2,052,000.

The Company expects that the transaction amount for the period from 1 January 2026 to 9 June 2026 will not exceed the annual cap determined under the Existing Supply Framework Agreement.

ANNUAL CAP AND BASIS

Set out below are the proposed annual caps in respect of the transactions contemplated under the New Supply Framework Agreement for the following periods:

	For the period from 10 June 2026 to 31 December 2026 *(US$)*	**For the year ending 31 December 2027** *(US$)*	**For the year ending 31 December 2028** *(US$)*	**For the period from 1 January 2029 to 9 June 2029** *(US$)*
Aggregate transaction amount	6,200,000	22,000,000	44,000,000	38,000,000

The annual caps were determined with reference to (1) the actual transaction amounts for the period from 1 January 2026 to 30 April 2026, existing orders, market demand and the estimated volume and schedule of delivery of the Product to be supplied by Sisram HK to Fosun Wanbang (Jiangsu); (2) the prevailing market price of the Product (or same/similar types of products on the market); (3) other factors including but not limited to the expected increase in unit price of the Product as a result of increase in cost of raw materials as well as market trends.

REASONS FOR, AND BENEFITS OF, THE ENTERING INTO OF THE NEW SUPPLY FRAMEWORK AGREEMENT

The entering into of the New Supply Framework Agreement is in line with the sales plan of the Group. The Product to be supplied by Sisram HK under the New Supply Framework Agreement falls within the ordinary and usual course of business of the Group.

The Company is a leading global provider of energy-based medical aesthetic treatment systems, with comprehensive in-house capability to design, develop and produce such systems, which feature its innovative and proprietary technologies. As the Company is the primary platform focusing on medical aesthetic treatment system within the Fosun Pharma Group, the Group would be in the best position to supply the Product. The Group would be able to continue to generate revenue from the sale of the Product, pursuant to the New Supply Framework Agreement, which in turn could strengthen its market position. The Product has also passed quality testing from the National Institutes for Food and Drug Control of the PRC in early 2026, allowing the Group to commence commercial production of the Product.

The botulinum toxin industry is a highly regulated industry in the PRC which is subject to stringent regulatory oversight, and only a limited number of institutions have met the necessary qualifications for importing and distributing toxic drugs for medical use in the PRC, with Fosun Wanbang (Jiangsu) being one of such qualified institutions and having nation-wide distribution capabilities. Given that many of the other third-party qualified institutions are currently engaged by the Company's competitors, and Fosun Wanbang (Jiangsu) has not cooperated with such competitors in the past and has maintained its independence in the market, the Company considers that it is strategically beneficial to collaborate with Fosun Wanbang (Jiangsu). This arrangement is expected to support the long-term commercial planning and operational efficiency of the Company.

The Company believes that the terms of the transactions under the New Supply Framework Agreement are fair and reasonable, and conducted on normal commercial terms, having taken into account: (i) the market practices, terms and pricing mechanisms adopted by other independent distributors qualified to operate in this tightly regulated sector; (ii) the comparable fee arrangements observed in similar transactions; and (iii) the commercial negotiations carried out between the Company and Fosun Wanbang (Jiangsu) on an arms-length basis.

Accordingly, the Board (other than the independent non-executive Directors whose opinion will be given after receiving advice from the Independent Financial Adviser) is of the view that the New Supply Framework Agreement was entered into in the ordinary and usual course of business of the Group, the terms of which and the proposed annual caps of the transactions contemplated thereunder are on normal commercial terms, are fair and reasonable, and is in the interests of the Company and the Shareholders as a whole.

Mr. Lior Moshe Dayan, Mr. Jiahong LI, Mr. Yi LIU, Ms. Rongli FENG and Ms. Caroline Xiaokui JIN declared that they also hold certain positions in Fosun Pharma and/or its subsidiaries (other than the Group). According to the Israeli laws and regulations, those Directors are considered to have a personal interest in the New Supply Framework Agreement and are required to abstain from voting on the resolution of the Board approving the New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder. However, the Israeli laws and regulations further provide that, a director may be present at the meeting of the board of directors in relation to a transaction and may participate in the voting if the majority of the directors of the company have a personal interest in such transaction. Accordingly, none of the Directors have abstained from voting on the resolution(s) of the Board approving the New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder.

INFORMATION ON THE PARTIES

Information on Fosun Wanbang (Jiangsu)

Fosun Wanbang (Jiangsu) is an indirect wholly-owned subsidiary of Fosun Pharma, the controlling shareholder of the Company. It is mainly engaged in the wholesale of medical drugs.

Information on Sisram HK

Sisram HK is a wholly-owned subsidiary of the Company. The Company is a leading global provider of energy-based medical aesthetic treatment systems, with comprehensive in-house capability to design, develop and produce such systems, which often feature its innovative and proprietary technologies.

INTERNAL CONTROLS

The Company has a system to monitor its connected transactions and continuing connected transactions, which includes maintaining and regularly updating the list of connected persons of the Company, checking the contracting party in each transaction to confirm whether it is a connected person, monitoring the value of transactions that are identified as connected transactions against the thresholds for triggering disclosure and shareholders' approval requirements under the Listing Rules and ensuring that relevant business departments are regularly updated in relation to the renewal of connected transactions. The Company will in the ordinary course review periodically its internal controls to ensure applicable Listing Rules requirements will be complied with. Such steps include that (i) the relevant representatives of the Group and its controlling shareholders will meet more regularly to discuss any potential transactions between the Company and its controlling shareholders, (ii) the independent non-executive Directors and the auditors of the Company will perform an annual review of the terms of continuing connected transactions under the New Supply Framework Agreement to confirm that the transactions entered into are in the ordinary and usual course of business of the Group, on normal commercial terms, in accordance with the terms set out in the New Supply Framework Agreement on terms that are fair and reasonable and in the interests of the Company's shareholders as a whole, and in accordance with the pricing policy of the Company, and will confirm so each year in the annual report published by the Company, and (iii) the Company will provide additional training on a regular basis to the Directors and the senior management of the Company on the requirements and updates on the regulatory regime regarding connected transactions.

LISTING RULE IMPLICATIONS

As at the date of this announcement, Fosun Wanbang (Jiangsu) is an indirect wholly-owned subsidiary of Fosun Pharma, the controlling shareholder of the Company. Therefore, Fosun Wanbang (Jiangsu) is a connected person of the Company. Accordingly, the entering into of the New Supply Framework Agreement would constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (within the meaning of the Listing Rules) in respect of the proposed annual caps of the transactions contemplated under the New Supply Framework Agreement are more than 5%, the transactions contemplated under the New Supply Framework Agreement constitute continuing connected transaction(s) of the Company which shall be subject to the reporting, annual review and announcement requirements, as well as the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

FORMATION OF AN INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders as to (i) whether the New Supply Framework Agreement is entered into in the ordinary and usual course of business of the Group, (ii) whether the terms of New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder are on normal commercial terms, fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole, and (iii) how to vote in respect of the relevant resolution(s) to be proposed at the EGM.

An Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in this respect.

CIRCULAR

The Company will convene an EGM to seek approval from the Independent Shareholders in respect of the New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder. A circular containing, among other things, (i) the details of the New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder; (ii) the letter from the Independent Board Committee; (iii) the letter from Independent Financial Adviser; (iv) the notice of EGM; and (v) other information as required under the Listing Rules is expected to be despatched to the Shareholders no later than 15 June 2026.

EGM

The EGM will be convened for the Independent Shareholders to consider and, if thought fit, approve the New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder.

As at the date of this announcement, FPI, which held 71.42% of the issued share capital of the Company, is an indirect subsidiary of Fosun Pharma. Accordingly, FPI is required to abstain from voting on the resolution(s) to approve the New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder at the EGM.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

"Board"	the board of Directors
"Company"	Sisram Medical Ltd, a company incorporated in Israel with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1696)
"connected person"	has the meaning ascribed to it under the Listing Rules
"Directors"	the directors of the Company
"EGM"	the extraordinary general meeting of the Company to be convened for the Independent Shareholders to consider and, if thought fit, approve the New Supply Framework Agreement and the proposed annual caps of the transactions contemplated thereunder
"Existing Supply Framework Agreement"	the supply framework agreement between Sisram HK and Fosun Wanbang (Jiangsu) dated 10 June 2025 with respect to the supply and purchase of the Product for the initial term between 10 June 2025 and 9 June 2026
"Fosun Industrial"	Shanghai Fosun Pharmaceutical Industrial Development Co., Ltd.* (上海復星醫藥產業發展有限公司), a company established in the PRC with limited liability and a subsidiary of Fosun Pharma
"Fosun Pharma"	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock company established in the PRC with limited liability. The H shares and A shares of Fosun Pharma are listed and traded on the Main Board of the Stock Exchange (Stock Code: 2196) and Shanghai Stock Exchange (Stock Code: 600196), respectively
"Fosun Pharma Group"	Fosun Pharma and its subsidiaries

"Fosun Wanbang (Jiangsu)"	Fosun Wanbang (Jiangsu) Health Development Co., Ltd* (復星萬邦(江蘇)健康發展有限公司), a company established in the PRC with limited liability and a subsidiary of Fosun Pharma
"FPI"	Fosun Pharma Industrial Pte. Ltd., a company established in Singapore with limited liability and a subsidiary of Fosun Pharma
"Group"	the Company and its subsidiaries
"Hong Kong"	The Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	the independent committee of the Board comprising all the independent non-executive Directors
"Independent Financial Adviser"	Rainbow Capital (HK) Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the entering into of the New Supply Framework Agreement, the transactions contemplated thereunder and the proposed annual caps of the transactions contemplated thereunder
"Independent Shareholders"	Shareholders other than FPI
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"New Supply Framework Agreement"	the supply framework agreement between Sisram HK and Fosun Wanbang (Jiangsu) dated 22 May 2026 with respect to the supply and purchase of the Product for the Term
"PRC"	the People's Republic of China, which for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Product"	Botulinum toxin type A for injection (DaxibotulinumtoxinA-lanm, with the trademark of 达希斐® in the PRC and the English trademark of DAXXIFY®, project code RT002)
"Shareholder(s)"	the holder(s) of Shares
"Shares"	ordinary shares in the share capital of the Company
"Sisram HK"	Sisram Medical HK Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Term”	has the meaning given to it in the section headed “Principal Terms of the New Supply Framework Agreement” in this announcement
“US$”	United States dollars, the lawful currency of the United States of America

On behalf of the Board
Sisram Medical Ltd
復銳醫療科技有限公司*
Lior Moshe DAYAN
Chairman

Hong Kong, 22 May 2026

As at the date of this announcement, the Board comprises Mr. Lior Moshe DAYAN and Mr. Jiahong LI as executive directors; Mr. Yi LIU, Ms. Rongli FENG and Ms. Caroline Xiaokui JIN as non-executive directors; Mr. Heung Sang Addy FONG, Mr. Chi Fung Leo CHAN, Ms. Jenny CHEN and Mr. Kai Yu Kenneth LIU as independent non-executive directors.

* *for identification purposes only*