Sisram Medical Ltd
復銳醫療科技有限公司*

(Incorporated in Israel with limited liability)

(Stock Code: 1696)

CONTINUING CONNECTED TRANSACTIONS

ENTERING INTO THE NEW SUBLICENSE AGREEMENT AND THE NEW PROMOTIONAL SERVICES AGREEMENTS

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In order to reflect evolving business needs of the Company, on July 10, 2026, Sisram Tianjin entered into the New Sublicense Agreement and New Promotional Services Agreements with Fosun Wanbang (Jiangsu). Upon the New Sublicense Agreement and the New Promotional Services Agreements becoming effective, they shall supersede and replace the Original Commercial Distribution Co-operation Agreement in its entirety, and the parties shall be governed by the terms of the New Sublicense Agreement and New Promotional Services Agreements.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Fosun Wanbang (Jiangsu) is an indirect wholly-owned subsidiary of Fosun Pharma and Fosun Pharma is a controlling shareholder of the Company. Therefore, Fosun Wanbang (Jiangsu) is a connected person of the Company. Accordingly, the transactions contemplated under the New Sublicense Agreement and New Promotional Services Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The transactions contemplated under the New Sublicense Agreement and New Promotional Services Agreements shall be aggregated for the purpose of classification of connected transactions in accordance with Rule 14A.81 of the Listing Rules. As the highest applicable percentage ratio in respect of the maximum transaction amounts of the transactions contemplated under the New Sublicense Agreement and New Promotional Services Agreements on an aggregated basis exceeds 0.1% but is less than 5%, the transactions under the New Sublicense Agreement and New Promotional Services Agreements are subject to the reporting, annual review and announcement requirements but are exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

1. BACKGROUND

Reference is made to the announcement of the Company dated September 22, 2025 in respect of the Original Commercial Distribution Co-operation Agreement entered into between Sisram Tianjin and Fosun Wanbang (Jiangsu), pursuant to which (i) Sisram Tianjin agreed to be responsible for, among others, the commercialization, marketing promotion, medical education and commercialization planning with respect to the Product in the Territory; and (ii) Fosun Wanbang (Jiangsu) agreed to be responsible for, among others, the import, procurement, customs clearance, legal inspection, warehousing transportation, commercial channel distribution and general distribution of the Product in the Territory. The Original Commercial Distribution Co-operation Agreement has a term from September 22, 2025 to September 21, 2026.

2. ENTERING INTO THE NEW SUBLICENSE AGREEMENT AND THE NEW PROMOTIONAL SERVICES AGREEMENTS

In order to reflect evolving business needs of the Company, on July 10, 2026, Sisram Tianjin entered into the New Sublicense Agreement and New Promotional Services Agreements with Fosun Wanbang (Jiangsu). Upon the New Sublicense Agreement and the New Promotional Services Agreements becoming effective, they shall supersede and replace the Original Commercial Distribution Co-operation Agreement in its entirety, and the parties shall be governed by the terms of the New Sublicense Agreement and New Promotional Services Agreements.

The Product, botulinum toxin type A for injection (DaxibotulinumtoxinA-lanm, with the trademark of 达希斐® in mainland China 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.

Save for the changes in (i) the expiry date of the agreement (revised from September 21, 2026 to September 30, 2026); (ii) the royalty fees and promotional services fees; (iii) the settlement terms; and (iv) the revision of the maximum transaction amounts as detailed below, all other terms of the New Sublicense Agreement and New Promotional Services Agreements are substantially the same as those contained in the Original Commercial Distribution Co-operation Agreement.

(a) Principal Terms of the New Sublicense Agreement

The principal terms of the New Sublicense Agreement are set out below.

Date	July 10, 2026
Parties	(1) Sisram Tianjin; and (2) Fosun Wanbang (Jiangsu).
Subject Matter:	Sisram Tianjin agreed to authorise Fosun Wanbang (Jiangsu) to handle the following aspects of the Product in the Territory, including, among others: (i) import, procurement, customs clearance, legal inspection, warehousing transportation and general distribution; (ii) commercial channel distribution; and (iii) warehousing space, operational procedures, and related systems.
Royalty Fees:	The royalty fees (excluding VAT) to be paid by Fosun Wanbang (Jiangsu) to Sisram Tianjin under the New Sublicense Agreement shall be determined based on the following formula: **Revenue generated by Fosun Wanbang (Jiangsu) from the sales of the Product in the Territory x 20%** Such royalty fees are determined on arm's length basis and with reference to, (i) the expected amount of revenue generated by Fosun Wanbang (Jiangsu) from the sales of the Product in the Territory; and (ii) prevailing market conditions.
Settlement:	The royalty fees shall be settled on a monthly basis. Sisram Tianjin shall issue legally valid and compliant special VAT invoices to Fosun Wanbang (Jiangsu).
Term:	The New Sublicense Agreement shall take effect upon execution by the parties, with retrospective effect from September 22, 2025 (being the commencement date of the Original Commercial Distribution Co-operation Agreement) and expiring on September 30, 2026.

(b) Principal Terms of the New Promotional Services Agreements

The principal terms of the New Promotional Services Agreements are set out below.

Date	July 10, 2026
Parties	(1) Fosun Wanbang (Jiangsu); and (2) Sisram Tianjin.
Subject Matter:	Fosun Wanbang (Jiangsu) agreed to engage Sisram Tianjin to provide promotional services for the Product in the Territory, including, among others, the marketing promotion, academic publicity, formulation and implementation of marketing and commercialization policies.
Promotional Services Fees:	The promotional services fees to be paid by Fosun Wanbang (Jiangsu) to Sisram Tianjin under the New Promotional Services Agreements shall be determined based on the following formula:

Promotional services fees = **Total Amount of Sales (excluding VAT) – Procurement Costs and Import Tax – Operating Costs – Royalty Fees – Other Expenses**

For the purpose of the above formula:

"**Total Amount of Sales**" means the total amount of revenue from the sale of the Product by Fosun Wanbang (Jiangsu) in the Territory (excluding VAT).

"**Procurement Costs and Import Tax**" means the (i) actual amount paid by Fosun Wanbang (Jiangsu) for the import and procurement of the Product (comprising the price of the Product only and excluding fees such as custom clearance, transportation and insurance fees); and (ii) the amount of taxes paid by Fosun Wanbang (Jiangsu) for the import of the Product (excluding VAT).

"**Operating Costs**" means the operating costs incurred by Fosun Wanbang (Jiangsu) for conducting businesses relating to the Product such as international logistics fees, domestic logistics fees and warehousing fees.

"**Royalty Fees**" means the royalty fees that shall be paid by Fosun Wanbang (Jiangsu) to Sisram Tianjin pursuant to the New Sublicense Agreement.

"**Other Expenses**" means fees arising from, including but not limited to, the registration and re-registration, pharmacovigilance, product quality insurance, test samples, legal inspection samples, returns and loss reported, near-expiry loss reported for the Product (excluding losses caused by the operations of Fosun Wanbang (Jiangsu)).

Settlement: The promotional services fees shall be settled upon completion of monthly reconciliation between parties. Sisram Tianjin shall issue legally valid and compliant special VAT invoices to Fosun Wanbang (Jiangsu).

Pursuant to the New Promotional Services Agreements, Fosun Wanbang (Jiangsu) will defer deduction of two-thirds of the Operating Costs for 2026. The deferred amounts, together with a 3% per annum interest subsidy thereon, will be paid by Sisram Tianjin to Fosun Wanbang (Jiangsu) in the first quarter of 2029 (the "**Settlement Arrangements**").

Term: The New Promotional Services Agreements shall take effect upon execution by the parties, with retrospective effect from September 22, 2025 (being the commencement date of the Original Commercial Distribution Co-operation Agreement) and expiring on September 30, 2026.

3. HISTORICAL TRANSACTION AMOUNTS, MAXIMUM TRANSACTION AMOUNTS AND BASIS

(a) Historical Transaction Amounts and Maximum Transaction Amounts

The existing maximum transaction amounts in respect of the transactions contemplated under the Original Commercial Distribution Co-operation Agreement were US$17,000,000 for the period from September 22, 2025 to December 31, 2025 and US$17,000,000 for the period from January 1, 2026 to September 21, 2026.

There were no historical transactions between Sisram Tianjin and Fosun Wanbang (Jiangsu) in relation to the transactions contemplated under the Original Commercial Distribution Co-operation Agreement for the period from September 22, 2025 to December 31, 2025, as the Product has only passed quality testing from the National Institutes for Food and Drug Control of the PRC in early 2026 and therefore commenced its commercialization thereafter. For the period from January 1, 2026 to May 31, 2026, the aggregate transaction amount between Sisram Tianjin and Fosun Wanbang (Jiangsu) in relation to the transactions contemplated under the Original Commercial Distribution Co-operation Agreement was approximately US$1,528,000, comprising approximately US$640,000 in respect of royalty fees and approximately US$888,000 in respect of promotional services fees.

As at the date of this announcement, the existing maximum transaction amounts for the period from September 22, 2025 to December 31, 2025 and the period from January 1, 2026 to September 21, 2026 under the Original Commercial Distribution Co-operation Agreement had not been exceeded.

The maximum transaction amounts for the period from January 1, 2026 to September 30, 2026 (which are inclusive of the transactions conducted from January 1, 2026 up to the date of this announcement) are: (i) US$2,708,000 in respect of the transactions contemplated under the New Sublicense Agreement; and (ii) US$3,792,000 in respect of the transactions contemplated under the New Promotional Services Agreements.

(b) Basis of Determining the Maximum Transaction Amounts

In respect of the New Sublicense Agreement, the maximum transaction amount was determined with reference to (i) the estimated volume of sales of the Product by Fosun Wanbang (Jiangsu); (ii) the prevailing market price of the Product (or same/similar types of products on the market); and (iii) the cost incurred by the Group for obtaining the license of the Product.

In respect of the New Promotional Services Agreements, the maximum transaction amount was determined with reference to (i) the estimated volume of sales of the Product by Fosun Wanbang (Jiangsu); (ii) the prevailing market price of the Product (or same/similar types of products on the market); and (iii) the estimated operating costs and expenses to be incurred by Fosun Wanbang (Jiangsu) during the course of sales of the Product.

4. REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW SUBLICENSE AGREEMENT AND THE NEW PROMOTIONAL SERVICES AGREEMENTS

The New Sublicense Agreement and New Promotional Services Agreements are intended to establish an updated and comprehensive contractual framework that better reflects the evolving business needs of the Group and the intended commercial arrangements between the parties. Entering into separate framework agreements for each category of arrangement would better reflect the distinct legal and commercial nature of royalty fees and promotional services fees and facilitate the regular review and monitoring of each category of continuing connected transactions. This structure also provides flexibility for each arrangement to be separately renewed or varied by agreement between the parties as the cooperation develops, subject to compliance with applicable requirements under the Listing Rules. In addition, the Settlement Arrangements have been structured to reflect the parties' commercial intention and are expected to be beneficial to the Group's cash-flow management. The New Sublicense Agreement and New Promotional Services Agreements are expected to provide a clearer and more effective basis for the parties' cooperation going forward, the terms of which were arrived at after arm's-length negotiation between the parties.

The maximum transaction amounts under the New Sublicense Agreement and the New Promotional Services Agreements are lower than those under the Original Commercial Distribution Co-operation Agreement, principally because the latter were determined prior to the commercialization of the Product and assumed an earlier commencement of commercial sales. As the Product only passed quality testing from the National Institutes for Food and Drug Control of the PRC in early 2026, the revised maximum transaction amounts have been determined with reference to the actual commercialization schedule of the Product for the Group, the scale and timing of the promotional activities to be undertaken and the business arrangements among the parties.

Fosun Wanbang (Jiangsu) will purchase the Product from Sisram HK pursuant to a supply framework agreement entered into between Sisram HK and Fosun Wanbang (Jiangsu) dated May 22, 2026, with the Product being primarily supplied in the mainland China region and subject to independent Shareholders' approval. Having the same party handle the storage and transportation of the Product throughout the supply chain in the Territory will better ensure the safety and quality of the Product, and such a streamlined approach will minimize risks associated with handling by multiple parties and enhance overall efficiency and reliable services to market. Please refer to the Company's announcement dated May 22, 2026 and the circular dated June 24, 2026 for further details.

Meanwhile, the promotional services to be provided by Sisram Tianjin in relation to the Product under the New Promotional Services Agreements fall within the ordinary and usual course of business of the Group. As the Company was granted the sublicense rights to use, import, sales and other commercial activities (excluding manufacturing) of the Product, the Group would be in the best position to provide the promotional services in relation to the Product. The Group would be able to generate additional revenue from the transactions contemplated under the New Promotional Services Agreements, which in turn could strengthen its market position.

The Settlement Arrangements under the New Promotional Services Agreements provided by Fosun Wanbang (Jiangsu) to the Group are on normal commercial terms and are in the interest of the Group. No security over the assets of the Group will be granted in respect of such Settlement Arrangements. The Settlement Arrangements will therefore be fully exempt from all reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.90 of the Listing Rules.

The Company believes that the terms of the transactions under the New Sublicense Agreement and the New Promotional Services Agreements 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 parties qualified to operate in this tightly regulated sector; (ii) the comparable fee arrangements observed in similar transactions; and (iii) the independent commercial negotiations carried out between the Company and Fosun Wanbang (Jiangsu). No preferential treatment has been granted to the connected person.

Accordingly, the Board (including the Independent Non-executive Directors) is of the view that the terms of the New Sublicense Agreement, the New Promotional Services Agreements and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

5. LISTING RULES IMPLICATIONS

As at the date of this announcement, Fosun Wanbang (Jiangsu) is an indirect wholly-owned subsidiary of Fosun Pharma and Fosun Pharma is a controlling shareholder of the Company. Therefore, Fosun Wanbang (Jiangsu) is a connected person of the Company. Accordingly, the transactions contemplated under the New Sublicense Agreement and New Promotional Services Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The transactions contemplated under the New Sublicense Agreement and New Promotional Services Agreements shall be aggregated for the purpose of classification of connected transactions in accordance with Rule 14A.81 of the Listing Rules. As the highest applicable percentage ratio in respect of the maximum transaction amounts of the transactions contemplated under the New Sublicense Agreement and New Promotional Services Agreements on an aggregated basis exceeds 0.1% but is less than 5%, the transactions under the New Sublicense Agreement and New Promotional Services Agreements are subject to the reporting, annual review and announcement requirements but are exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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 Sublicense Agreement and New Promotional Services Agreements (including the transactions contemplated thereunder) and are required to abstain from voting on the resolution of the Board approving the New Sublicense Agreement and New Promotional Services Agreements (including the maximum transaction amounts 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 of the Board approving the New Sublicense Agreement and New Promotional Services Agreements (including the maximum transaction amounts of the transactions contemplated thereunder).

6. 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 Tianjin

Sisram Tianjin 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.

7. 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 shareholder 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 implement its internal controls measures and review the measures periodically to ensure applicable Listing Rules requirements will be complied with. Such measures include: (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 Company's auditors, Ernst & Young, will review the Group's related party transactions and connected transactions during the audit and financial reporting process, and will report and discuss with the Audit Committee of the Company specifically on these transactions accordingly; (iii) the independent non-executive Directors will perform an annual review on the continuing connected transactions under the New Sublicense Agreement and New Promotional Services Agreements and confirm in the annual report of the Company that the transactions have been entered into in the ordinary and usual course of business of the Group, on normal commercial terms or better, and according to the agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole; and (iv) 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.

By implementing the above procedures and internal control measures, the Board believes that the Group has established adequate internal control measures to ensure compliance with the maximum transaction amounts and that the terms under the New Sublicense Agreement and New Promotional Services Agreements would be in line with market terms and normal commercial terms, which are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

8. 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
"Controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Directors"	the directors of the Company
"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 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
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"New Promotional Services Agreements"	the promotional services agreement and its supplemental agreement entered into between Sisram Tianjin and Fosun Wanbang (Jiangsu) dated July 10, 2026
"New Sublicense Agreement"	the sublicense agreement entered into between Sisram Tianjin and Fosun Wanbang (Jiangsu) dated July 10, 2026

"Original Commercial Distribution Co-operation Agreement"	the commercial distribution co-operation agreement entered into between Sisram Tianjin and Fosun Wanbang (Jiangsu) dated September 22, 2025
"PRC"	the People's Republic of China
"Product"	Botulinum toxin type A for injection (DaxibotulinumtoxinA-lanm, with the trademark of 达希斐® in mainland China and the English trademark of DAXXIFY®, project code RT002)
"Shareholders"	the holders 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
"Sisram Tianjin"	Sisram Medical (Tianjin) Limited* (復銳醫療科技(天津)有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Territory"	Mainland China (excluding the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of the New Sublicense Agreement, the New Promotional Services Agreements and the Original Commercial Distribution Co-operation Agreement)
"US$"	United States dollars, the lawful currency of the United States of America
"VAT"	value-added tax

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

Hong Kong, July 10, 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*