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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
COMPLETION OF THE H SHARE FULL CIRCULATION
BY THE COMPANY**

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 announcements of the Company dated November 14, 2025, November 17, 2025, April 12, 2026 and April 17, 2026 (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.

COMPLETION OF THE H SHARE FULL CIRCULATION

The Board is pleased to announce that on May 12, 2026, an aggregate of 357,245,794 Unlisted Shares have been converted and the converted H Shares will be listed on the Stock Exchange commencing at 9:00 a.m. on May 13, 2026.

SHARE CAPITAL UPON COMPLETION OF THE CONVERSION AND LISTING

Class of Shares	Before completion of the Conversion and Listing		Upon completion of the Conversion and Listing	
	<i>Number of Shares</i>	<i>Approximate percentage of the total number of issued Shares of the Company</i>	<i>Number of Shares</i>	<i>Approximate percentage of the total number of issued Shares of the Company</i>
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%

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, May 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.