

LUYE PHARMA GROUP LTD.
(Incorporated in Bermuda with limited liability)

CONVERSION OF CONVERTIBLE BONDS

References are made to the announcements (the “**Announcements**”) of Luye Pharma Group Ltd. (the “**Company**”) dated 23 October 2024, 28 October 2024, 30 October 2024 and 13 December 2024 which were published on the website of The Stock Exchange of Hong Kong Limited and dated 1 August 2025, 14 August 2025, 20 August 2025 and 9 September 2025 which were published on the website of the SGX-ST in relation to, among other things, the issue by the Company of US\$100,000,000 5.85 per cent. convertible bonds due 2025 (the “**Tranche A Bonds**”) and US\$50,000,000 5.85 per cent. convertible bonds due 2025 (the “**Tranche B Bonds**”, together with the Tranche A Bonds, the “**Bonds**”), and the partial conversions of the Tranche A Bonds. Unless the context requires otherwise, capitalised terms used herein have the same meanings as those defined in the Announcements.

On 9 September 2025, the Company received conversion notices from a holder of the Bonds (the “**Bondholder**”) in relation to the exercise of the conversion rights attached to (i) the Tranche A Bonds, to convert the Tranche A Bonds in the principal amount of US\$15,000,000 (the “**Tranche A Bonds Conversion**”) and (ii) the Tranche B Bonds, to convert the Tranche B Bonds in the principal amount of US\$10,000,000 (the “**Tranche B Bonds Conversion**”, together with the Tranche A Bonds Conversion, the “**Conversion**”), each at the conversion price of HK\$3.672 per Share. Accordingly, a total of 52,919,388 Shares (being the sum of 31,751,633 Shares in respect of the Tranche A Bonds Conversion and 21,167,755 Shares in respect of the Tranche B Bonds Conversion), representing approximately 1.343 per cent. of the issued share capital of the Company immediately before the Conversion and approximately 1.325 per cent. of the issued share capital of the Company immediately after the Conversion (the “**Conversion Shares**”), were allotted to the Bondholder on 10 September 2025 pursuant to the terms and conditions of the Tranche A Bonds and the Tranche B Bonds. The Conversion Shares rank *pari passu* and carry the same rights and privileges in all respects among themselves and with all other existing Shares in issue.

Immediately before the Conversion, there were in total an aggregate number of 3,941,596,565 Shares and the outstanding principal amounts of the Tranche A Bonds and the Tranche B Bonds were US\$15,000,000 and US\$50,000,000, respectively. Immediately after the Conversion, (i) there are in total an aggregate number of 3,994,515,953 Shares, (ii) no Tranche A Bonds are outstanding, and (iii) the outstanding principal amount of the Tranche B Bonds is US\$40,000,000. Accordingly, the Tranche A Bonds will be delisted from the SGX-ST.

By order of the Board
LUYE PHARMA GROUP LTD.
Liu Dian Bo
Chairman

10 September 2025