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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 THREE INSULIN ASPART PRODUCTS DEVELOPED BY HUIHENG BIOPHARMACEUTICAL OBTAINED DRUG REGISTRATION APPROVAL FROM NMPA

The board of directors (the “**Board**”) of Sihuan Pharmaceutical Holdings Group Ltd. (the “**Company**” or “**Sihuan Pharmaceutical**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Insulin Aspart Injection, Insulin Aspart 30 Injection and Insulin Aspart 50 Injection developed by Huisheng Biopharmaceutical Co., Ltd. (“**Huisheng Biopharmaceutical**”), a non-wholly owned subsidiary of the Group, have obtained drug registration approval from the National Medical Products Administration (the “**NMPA**”) of the People’s Republic of China (“**China**”) for the treatment of diabetes. As the first insulin product approved for marketing of Huisheng Biopharmaceutical, it is a new milestone for Huisheng Biopharmaceutical to officially move from the research and development stage to the commercialization stage of its full range of products in the field of diabetes and complications.

Insulin Aspart Injection is the third-generation fast acting insulin analogue. It takes effect within 10–20 minutes after subcutaneous injection, which can better control postprandial blood glucose and reduce the risk of hypoglycemia. The injection time is more flexible and can be administered near mealtime, it can also be used for insulin pump and intravenous injection. Insulin Aspart 30/50 Injections are biphasic insulins containing 30%/50% soluble insulin aspart and 70%/50% protamine insulin aspart. They can better control fasting and post-prandial blood glucose, reduce the number of injections, and has obvious advantages in improving patients’ compliance and saving medical costs. The availability of two different dosages allows clinical physicians to provide patients with more flexible and personalized

treatment options based on their postprandial blood glucose levels. Insulin Aspart Injection, Insulin Aspart 30 Injection and Insulin Aspart 50 Injection are all included in the National Reimbursement Drug List (2023 version) and classified in Category B.

Diabetes is prevalent in China, where the number of diabetes patients ranks first in the world. According to the latest report of IDF, there was 140 million diabetes patients in China in 2021. As a chronic disease, diabetes patients require lifelong use of hypoglycemic drugs. Insulin and its analogues play an important role in the treatment of diabetes, accounting for more than 50% of the market share in diabetes drugs, with huge demand. The insulin aspart series products are currently the most widely used fast-acting and pre-mixed insulin analog products for the treatment of diabetes in China. According to the annual report of Novo Nordisk, revenue of the three Insulin Aspart products in the Greater China reached RMB5.9 billion in 2022.

ABOUT HUISHENG BIOPHARMACEUTICAL

Huisheng Biopharmaceutical is a biopharmaceutical company under Sihuan Pharmaceutical, a large domestic pharmaceutical and medical aesthetics group, focusing on the areas of diabetes and complications. After nine years of construction and development, Huisheng Biopharmaceutical has become one of the few companies in China that has achieved full product coverage in the field of diabetes and related complications, and integrated the whole industrial chain of research and development (R&D), production and sales. The company currently has a world-class R&D team with rich experience in diabetes drug R&D. At present, it has more than 30 products in the research product pipeline of diabetes and complications, covering a full range of second-, third-, and new-generation insulin (covering basic, premixed and quick-acting etc.), innovative drugs with the latest mechanism, such as SGLT-2i, GLP-1a, and other hypoglycemic drugs and complication drugs. Huisheng Biopharmaceutical is committed to providing full-process, all-round integrated treatment solutions for diabetic patients, serving patients and making health easier.

ABOUT SIHUAN PHARMACEUTICAL

Founded in 2001 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in 2010, Sihuan Pharmaceutical is an international medical aesthetic and pharmaceutical 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 goal for the “full promotion of a two-wheel drive strategy of its medical aesthetics and biopharmaceutical businesses”, Sihuan Pharmaceutical endeavors to build itself into a leading medical aesthetics and biopharmaceutical company in China.

This announcement is being made by the Company on a voluntary basis to update the investing public on the Group's latest business development, and does not constitute, and is not intended to be, an advertisement regarding the use of any medicine, surgical appliance, treatment or orally consumed product.

By order of the Board
Sihuan Pharmaceutical Holdings Group Ltd.
Dr. Che Fengsheng
Chairman and Executive Director

Hong Kong, 8 January 2024

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.