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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 PARTICIPATION IN THE CONSORTIUM WHO WAS SELECTED AS THE PRE-RESTRUCTURING INVESTOR FOR THE BANKRUPTCY AND RESTRUCTURING PROJECT OF JI YAO HOLDING

This is a voluntary announcement made by Sihuan Pharmaceutical Holdings Group Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”).

The Group was informed that the Intermediate People’s Court of Tonghua City, Jilin Province issued a decision to Ji Yao Holding Group Co., Ltd. (“**Ji Yao Holding**”) on 27 November 2023, deciding to initiate pre-restructuring procedures for Ji Yao Holding and designate a provisional liquidator to carry out relevant work during the pre-restructuring period. Subsequently, Ji Yao Holding issued an announcement to publicly recruit investors for restructuring. Longyu Hongda Investment Management Co., Ltd. (“**Longyu Hongda**”), a subsidiary of the Company, formed a consortium (the “**Consortium**”) with other industrial and financial investors to participate in the bankruptcy and restructuring project of Ji Yao Holding (the “**Bankruptcy and Restructuring Project of Ji Yao Holding**”). The Consortium was recently notified by the provisional liquidator of Ji Yao Holding that the Consortium with Longyu Hongda as the lead party was evaluated by the pre-restructuring investor selection review committee of Ji Yao Holding in accordance with the laws and was selected as the pre-restructuring investor for the Bankruptcy and Restructuring Project of Ji Yao Holding.

Ji Yao Holding is a company listed on the ChiNext of the Shenzhen Stock Exchange with the stock code of 300108. Ji Yao Holding takes the pharmaceutical and big health industries as its core, and its principal businesses include the pharmaceutical segment and the chemical segment. Among these, the pharmaceutical segment includes pharmaceutical and big health industries such as pharmaceutical industry, pharmaceutical business (including retail pharmacy), pharmaceutical research and development; and the chemical segment mainly includes the research and development and production of high dispersion silica series products.

The board of directors would like to emphasize that the success of the pre-restructuring of Ji Yao Holding and its official entry into the restructuring process are subject to the signing of the restructuring investment agreement and the fulfillment of certain applicable conditions precedent. The Consortium has not yet entered into a restructuring investment agreement for the Bankruptcy and Restructuring Project of Ji Yao Holding, and there is no guarantee that the relevant transactions will be implemented or will eventually proceed. If the Consortium subsequently enters into a binding restructuring investment agreement regarding the Bankruptcy and Restructuring Project of Ji Yao Holding, the Company will comply with the applicable requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited when necessary.

Investors and shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 February 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.