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Fusen Pharmaceutical Company Limited

福森藥業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1652)

PROFIT WARNING

This announcement is made by Fusen Pharmaceutical Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders (the “**Shareholders**”) and potential investors that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (“**FY2023**”) and the information currently available to the Company, the Group is expected to record an expected loss attributable to owners of the Company with a range from approximately RMB35 million to RMB43 million for FY2023, as compared with the loss attributable to owners of the Company of approximately RMB34.6 million for the year ended 31 December 2022 (“**FY2022**”). The Board considered that the continuous loss results for FY2023 are mainly due to the increased investment by the Group in research and development for future new product pipelines, and the Group is expected to record an increase in research and development costs by approximately RMB50 million as compared to the previous financial year (FY2022: approximately RMB15.2 million).

As the Company is still in the process of preparing and finalizing the annual results of the Group, the information as contained in this announcement is merely based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for FY2023 and the information currently available, rather than any figures or information that have been audited or reviewed by the auditors of the Company. Details on the financial information of the Group for FY2023 to be disclosed in the annual results announcement (which is expected to be published by March 2024) shall prevail.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

* *For identification purpose only*

By order of the Board
Fusen Pharmaceutical Company Limited
Mr. Cao Changcheng
Chairman and Executive Director

Hong Kong, 15 March 2024

As at the date of this announcement, the Board of the Company comprises Mr. Cao Changcheng (Chairman), Mr. Hou Taisheng, Mr. Chi Yongsheng, Ms. Meng Qingfeng and Mr. Cao Zhiming (formerly known as Mr. Cao Dudu) as executive Directors, and Mr. Sze Wing Chun, Mr. Lee Kwok Tung Louis and Dr. To Kit Wa as independent non-executive Directors.