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WINSHINE SCIENCE COMPANY LIMITED

瀛晟科學有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
ON STRATEGIC COOPERATION**

This announcement is made by Winshine Science Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide updates on the Group’s latest business development to the shareholders and potential investors of the Company.

The board (the “**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that, on 16 April 2024, the Company entered into a memorandum of understanding (the “**MOU**”) with an independent third party (“**Strategic Partner**”) in relation to the strategic cooperation (the “**Strategic Cooperation**”) in the medical field. Pursuant to the MOU, the parties intended to establish a long-term strategic partnership to jointly develop their business in the new medical aesthetics market, including entry into the active pharmaceutical ingredients (API) market, in the hopes of achieving mutual benefits and progress in science and technology in the medical fields and fulfilling the broader needs of human health.

The Company shall be entitled to carry out due diligence review on the relevant medical aesthetics business of the Strategic Partner, after which the Company will set out its subsidiary(ies) to carry out the said business and establish business cooperation relationship with the Strategic Partner. The scope of collaboration includes but is not limited to the research and development, manufacturing and sales and marketing of medical aesthetics related drugs, including drugs that promote weight loss.

The MOU is not legally binding on the parties save for the terms relating to the due diligence review, confidentiality and governing law and jurisdiction.

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION

The Strategic Partner has years of experience in the field of genetically recombinant peptides and protein drugs. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, The Strategic Partner and its ultimate beneficial owners are independent third parties of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")).

The Group is principally engaged in manufacturing and trading of toys and the plantation and sales of agricultural products and has been constantly looking for opportunities to develop high-growth business to maintain its competitiveness. The Strategic Cooperation will meet the business development needs of the Group, help with its business diversification and provide for growth opportunities in the emerging medical aesthetics market in light of the high demand for related products. The Board considers that the Strategic Cooperation is consistent with the Group's business strategy. It is expected that the Strategic Cooperation, if materialises, will enhance the competitive edge of the Group and create higher returns for the shareholders of the Company.

As at the date of this announcement, the Company has not entered into any formal or legally binding agreement(s) for the Strategic Cooperation. The Strategic Cooperation contemplated under the MOU, if materialises, may or may not constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) will be made by the Company as and when required in compliance with the Listing Rules and other applicable laws and regulations.

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
Winshine Science Company Limited
Jiang Qinghui
Chairman

Hong Kong, 16 April 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Jiang Qinghui (Chairman), Mr. Weng Zudian (Chief Executive Officer) and Mr. Li Zhonghai; one non-executive Director, namely Mr. Lin Shaopeng; and three independent non-executive Directors, namely Mr. Chan Cheuk Ho, Mr. Kwok Kim Hung Eddie and Mr. Zhao Yong

* *For identification purpose only*