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## **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This announcement is made by HighTide Therapeutics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcement of the Company dated January 19, 2024 in relation to the Company’s plan to expand its business presence to cover Hebei Province, the People’s Republic of China (“**China**”). The board of directors (the “**Board**”) of the Company is pleased to announce that after discussion with relevant local government authorities, the Group has decided to establish a raw material production facility in Nandagang Industrial Park, Bohai New Area, Cangzhou, Hebei Province (the “**Business Expansion Plan**”).

With the Business Expansion Plan, the Group aims to leverage on the local preferential policies to establish and enhance the Group’s raw material production and supply capabilities at a more favourable cost, and to establish reliable strategic collaborations and partnerships for its core product in China. The Company considers that the aforesaid Business Expansion Plan is in the interests of the Company and its shareholders as a whole.

As at the date of this announcement, the Group is actively communicating with local authorities and stakeholders on the Business Expansion Plan. The Company will make further announcement(s) in accordance with the applicable provisions under The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when required.

Shareholders and public investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board  
**HighTide Therapeutics, Inc.**  
**Dr. LIU Liping**

*Executive Director and Chief Executive Officer*

Hong Kong, June 28, 2024

*As at the date of this announcement, the Board of the Company comprises Dr. LIU Liping and Ms. YU Meng as executive Directors; Dr. ZHU Xun, Mr. MA Lixiong and Mr. JIANG Feng as non-executive Directors; and Mr. TAN Bo, Dr. Jin LI and Mr. HUNG Tak Wai as independent non-executive Directors.*