Pursuant to the terms of the Commercialization Agreement, Hua Shanghai is entitled to receive a milestone payment of RMB800 million from Bayer. Both parties would arrange the corresponding payment process according to the Commercialization Agreement.

Ca a Sa : The Company cannot guarantee that it will be able to develop, or ultimately market, HuaTangNing (华堂宁®) successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
H a M d c
D . L C
Chief Executive Officer and Executive Director

Shanghai, 18 August 2023

As at the date of this announcement, the Board of Directors comprises Dr. Li Chen and Mr. George Chien Cheng Lin as executive Directors; Mr. Robert Taylor Nelsen and Ms. Wei Zhao as non-executive Directors; and Mr. William Robert Keller, Mr. Yiu Wa Alec Tsui and Mr. Yiu Leung Andy Cheung as independent non-executive Directors.