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HUA MEDICINE

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(Incorporated in the Cayman Islands with limited liability)

(stock code: 2552)

VOLUNTARY ANNOUNCEMENT
IND APPLICATION OF 2 nd GENERATION GLUCOKINASE ALLOSTERIC ACTIVATOR FILED WITH AND ACCEPTED BY FDA

This is a voluntary announcement made by Hua Medicine (the "Company", together with its subsidiaries, the "Group") to provide its shareholders and potential investors with information in relation to the latest business update of the Company.

The board (the "Board") of directors (the "Directors") of the Company is pleased to announce that the Company has submitted an Investigational New Drug (IND) application with the U.S. Food and Drug Administration for the 2nd generation glucokinase allosteric activator (2nd Gen GKA) to initiate a Phase 1 randomized, double-blinded, placebo-controlled, single-doe5.dimety(, tlnerabilit, theUnmitedStlatey.

Cautionary Statement required by Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to develop, or ultimately market, 2nd Gen GKA successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares the Company.

By Order of the Board
Hua Medicine
Dr. Li Chen
Chief Executive Officer and Executive Director

Shanghai, 21 December 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 Dr. Fangxin LI 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.