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HUA MEDICINE

華領醫藥

(Incorporated in the Cayman Islands with limited liability)

(stock code: 2552)

BUSINESS UPDATE IN RELATION TO HUATANGNING (华堂宁®) INSIDE INFORMATION

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

Reference is made to the announcement of the Company dated November 22, 2024 (the “**November Announcement**”). Defined terms used in this announcement shall have the same meaning as those defined in the November Announcement. As set out in the November Announcement, on November 21, 2024, Hua Shanghai notified Bayer in writing of its intention to transition to the Company responsibility for commercializing in China HuaTangNing (华堂宁®) (dorzagliatin tablets), a first-in-class glucokinase activator developed by the Company for Type 2 diabetes treatment and to effect the transition, the Company has the right to and intends to terminate the Agreement with effect from January 1, 2025.

The Board would like to update the Company’s shareholders that on December 31, 2024, Hua Shanghai served a formal notice of termination to Bayer in accordance with the Agreement with effect from January 1, 2025. Both Bayer and the Company have initiated an amicable, patient-focused transition plan.

The Company will publish further announcement(s) to update its shareholders on any material development in relation to HuaTangNing (华堂宁®) in accordance with the Listing Rules and applicable laws.

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

Hong Kong, December 31, 2024

As at the date of this announcement, the Board comprises Dr. Li Chen, Mr. George Chien Cheng Lin and Dr. Yi Zhang 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.