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SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.
(深圳市海普瑞藥業集團股份有限公司)

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9989)

VOLUNTARY ANNOUNCEMENT
PROPOSED OFFERING AND LISTING OF SHARES OF
HIGHTIDE THERAPEUTICS, INC. ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED

This announcement is made by Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the “**Company**”) on a voluntary basis, in relation to the proposed offering and listing (the “**Proposed Offering and Listing**”) of shares of HighTide Therapeutics, Inc. (“**HighTide**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). As at the date of this announcement, the Company is interested in approximately 24.06% of the total issued share capital of HighTide and HighTide is an associate of the Company.

PROPOSED OFFERING AND LISTING OF SHARES OF HIGHTIDE

HighTide has published its prospectus dated 14 December 2023 in relation to the Proposed Offering and Listing. Subject to the fulfilment of the conditions precedent to the Proposed Offering and Listing (including the relevant underwriting agreements not having been terminated and the Stock Exchange having granted the requisite listing approval), it is currently expected that dealing in the shares of HighTide on the Main Board of the Stock Exchange will commence on 22 December 2023.

INFORMATION OF HIGHTIDE

Established in 2011, HighTide is a biopharmaceutical company specializing in the discovery, development and commercialization of multifunctional, multi-targeted therapies for the treatment of metabolic and digestive diseases. HighTide has developed a product pipeline of one core product and other four product candidates in-house. Its core product, HTD1801 (berberine ursodeoxycholate), a new molecular entity, is a gut-liver anti-inflammatory metabolic modulator which targets multiple pathways pivotal to metabolic regulation, including those associated with metabolic and digestive diseases.

As at the date of this announcement, the Company is interested in approximately 24.06% of the total issued share capital of HighTide. It is expected that immediately upon completion of the Proposed Offering and Listing, the Company's interest in the share capital of HighTide, which will be adjusted according to the number of shares to be issued by HighTide. HighTide will remain an associate of the Company.

Shareholders and potential investors of the Company should be aware that the consummation of the Proposed Offering and Listing is subject to fulfilment of conditions precedent. There is no assurance that the Proposed Offering and Listing will take place as contemplated or at all. Accordingly, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares or other securities of the Company.

By order of the Board
Shenzhen Hepalink Pharmaceutical Group Co., Ltd.
Li Li
Chairman

Shenzhen, the PRC
December 18, 2023

As at the date of this announcement, the executive directors of the Company are Mr. Li Li, Ms. Li Tan, Mr. Shan Yu and Mr. Zhang Ping; and the independent non-executive directors of the Company are Dr. Lu Chuan, Mr. Huang Peng and Mr. Yi Ming.