

LUYE PHARMA GROUP LTD.
(Incorporated in Bermuda with limited liability)

CONVERSION OF CONVERTIBLE BONDS

References are made to the announcements (the “**Announcements**”) of Luye Pharma Group Ltd. (the “**Company**”) dated 23 October 2024, 28 October 2024 and 30 October 2024 which were published on the website of The Stock Exchange of Hong Kong Limited and dated 1 August 2025 and 14 August 2025 which were published on the website of the SGX-ST in relation to, among other things, the issue by the Company of US\$100,000,000 5.85 per cent. convertible bonds due 2025 (the “**Tranche A Bonds**”) and the partial conversions of the Tranche A Bonds. Unless the context requires otherwise, capitalised terms used herein have the same meanings as those defined in the Announcements.

On 19 August 2025, the Company received a conversion notice from a holder of the Tranche A Bonds (the “**Bondholder**”) in relation to the exercise of the conversion rights attached to the Tranche A Bonds, to convert the Tranche A Bonds in the principal amount of US\$25,000,000 at the conversion price of HK\$3.672 per Share (the “**Conversion**”). Accordingly, 52,919,389 Shares, representing approximately 1.380 per cent. of the issued share capital of the Company immediately before the Conversion and approximately 1.361 per cent. of the issued share capital of the Company immediately after the Conversion (the “**Conversion Shares**”), were allotted to the Bondholder on 20 August 2025 pursuant to the terms and conditions of the Tranche A Bonds. The Conversion Shares rank *pari passu* and carry the same rights and privileges in all respects among themselves and with all other existing Shares in issue.

Immediately before the Conversion, there were in total an aggregate number of 3,835,757,787 Shares and the outstanding principal amount of the Tranche A Bonds was US\$65,000,000. Immediately after the Conversion, there are in total an aggregate number of 3,888,677,176 Shares and the outstanding principal amount of the Tranche A Bonds is US\$40,000,000.

By order of the Board
LUYE PHARMA GROUP LTD.
Liu Dian Bo
Chairman

20 August 2025