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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)

POSITIVE PROFIT ALERT
ANNOUNCEMENT FOR THE ESTIMATED
2024 ANNUAL RESULTS

This announcement is made by Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the “**Company**”) pursuant to the requirements of Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) for the purpose of providing shareholders of the Company (the “**Shareholders**”) and the public with the financial information of the Company. This announcement is also published in accordance with Rule 13.10B of the Listing Rules as it is also published on the Shenzhen Stock Exchange.

The following is the estimated annual results for the year ended December 31, 2024 (“**Reporting Period**”) of the Company together with its subsidiaries (the “**Group**”). The financial data contained in this results estimate has not been audited and is, except for non-IFRSs (International Financial Reporting Standards) adjusted net profit attributable to shareholders of the listed company or as otherwise indicated, prepared in accordance with the People's Republic of China Accounting Standards for Business Enterprises. Detailed financial information of the Group for the Reporting Period will be disclosed in the annual results announcement of the Company for the Reporting Period, which is expected to be published on or before March 31, 2025 in accordance with the Listing Rules.

I. ESTIMATED RESULTS FOR THE PERIOD

- (1) Period to which the estimated results apply
From January 1, 2024 to December 31, 2024
- (2) Expected operating results
 Loss Turnaround Increase compared with the corresponding period
 Decrease compared with the corresponding period

Items	During the Reporting Period	Corresponding period of last year
Net profit attributable to shareholders of the listed company	Earnings: RMB589.00 million to RMB711.00 million	Losses: RMB783.26 million
Net profit after non-recurring profit or loss	Earnings: RMB214.00 million to RMB312.00 million	Losses: RMB779.84 million
Basic earnings per share	Earnings: RMB0.4014 per share to RMB0.4846 per share	Losses: RMB0.5338 per share

(If the indicators related to the Reporting Period are losses or turnarounds, the percentage of increase or decrease as compared with the corresponding period may not be calculated.)

II. COMMUNICATION WITH THE ACCOUNTING FIRM

The relevant data of this results estimate have not been audited by an accounting firm. Regarding the results estimate, the Company has communicated with the accounting firm in advance and there is no disagreement between us.

III. REASONS FOR CHANGES IN THE RESULTS

1. During the Reporting Period, the operating environment of the heparin industry chain gradually improved, and market demand gradually increased. The Company actively implemented its brand's international expansion strategy, leveraging the advantages of its marketing networks both domestically and overseas. The development of the heparin finished dose business has been promising, with continued growth in sales of the main product, finished dose enoxaparin sodium pharmaceutical products, in Europe, the United States, China, and non-Europe and America markets, further increasing the Company's global market share.

2. During the Reporting Period, global demand for heparin APIs improved compared to the previous year. The export volume of Chinese heparin APIs showed an increase compared to the same period last year. However, factors such as a substantial decrease in upstream raw material prices resulted in a significant decline in the average export unit prices in 2024 compared to the previous year. The Company adhered to a strategy of focusing on established and regulated markets, prioritizing product competitiveness, and actively maintained the API pricing system, yielding positive results. The average selling price of the products during the year was significantly higher than the overall export average price in China, with sales volume also achieved growth. Coupled with factors such as a reduction in costs, there was improvement in the overall performance of the Company's API business compared to the previous year.
3. The Company's CDMO business continued its positive recovery momentum. During the Reporting Period, the Company consistently strengthened and deepened strategic partnerships with existing clients while actively exploring new customer bases. Internal resources were integrated to strengthen diversified commercial capabilities, aiming to enhance the revenue and profitability of the CDMO business.
4. The Company has continued to optimize its external investment strategy and further optimized its investment portfolio with the premise of maximizing shareholders' interests, and has achieved greater progress and breakthroughs. During the Reporting Period, external investment portfolios performed well and achieved favorable investment returns.

IV. OTHER RELEVANT INFORMATION

The Company is still in the course of finalizing its consolidated financial results of the Group for the Reporting Period. The information contained in this announcement is only based on the preliminary assessment made by the Board of Directors of the Company (the “**Board**”) by reference to the Group’s unaudited consolidated management accounts and the information currently available to the Board. Such information has neither been confirmed nor audited by the accounting firm of the Company or the audit committee of the Board and may be subject to change. Shareholders and potential investors are advised to refer to the Company’s announcement relating to the annual results of the Group for the Reporting Period, which is expected to be published on or before March 31, 2025. **Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Shenzhen, the PRC
January 24, 2025

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.