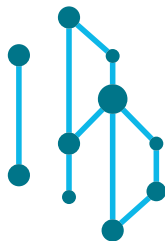


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## **INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED**

**領航醫藥及生物科技有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 399)**

### **VOLUNTARY ANNOUNCEMENT**

#### **MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION**

This announcement is made by the Company on a voluntary basis.

The Board is pleased to announce that on 30 June 2025 (after trading hours of the Stock Exchange), the Company as the purchaser has entered into the MOU with the Vendor and Conflux in respect of the Possible Acquisition to acquire the entire equity interest in the Target Company provided that the Target Company completes the acquisition of the Conflux Assets as agreed with the Company.

**The Possible Acquisition is subject to the entering into of the Formal Agreement by the Company and the Vendor. The Possible Acquisition therefore may or may not proceed. The Company will publish an announcement in compliance with the Listing Rules as when and appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

## **INTRODUCTION**

The Board is pleased to announce that on 30 June 2025 (after trading hours of the Stock Exchange), the Company as the purchaser has entered into the MOU with the Vendor and Conflux in respect of the Possible Acquisition. The principal terms of the MOU are as follows:

### **Possible Acquisition**

Pursuant to the MOU, the Company intends to acquire and the Vendor intends to sell the entire equity interest in the Target Company provided that the Target Company completes the acquisition of the Conflux Assets.

### **Consideration**

The consideration for the Potential Acquisition will be further negotiated between and determined by the Parties, which may be settled by way of cash and/or issuance of consideration shares, convertible bonds of the Company, or by any combination of the abovementioned methods. The amount of the consideration for the Possible Acquisition shall be subject to negotiations by the parties and will be set forth in the Formal Agreement.

### **Exclusivity Period**

The MOU shall remain in effect for a term of twelve (12) months from the date of the MOU. The Vendor has agreed that it shall not (a) initiate, continue or participate in any negotiation or discussions or provide any information to any person, (b) accept or enter into, or offer to accept or enter into, any agreement, arrangement, statement of intent or understanding, or (c) solicit or initiate or encourage any persons or entity other than the respective party of the MOU to make an inquiry, offer or proposal in relation to any potential acquisition of shares of the Target Company or any transaction that may have the impact of conferring such rights or otherwise frustrating the Possible Acquisition and/or the transactions contemplated by the MOU.

### **Formal Agreement**

The parties to the MOU shall endeavour to discuss in good faith of the relevant terms of the Formal Agreement to be signed by both parties within six (6) months (or such other period as the parties to the MOU may agree in writing) after the date of the MOU.

The Formal Agreement will set out (including but not limited to) the usual conditions precedent in transactions of similar nature and representations and warranties of the Vendor.

Save for the terms in relation to confidentiality, exclusivity, costs and governing laws contained in the MOU, the MOU is not legally binding or enforceable.

## **INFORMATION OF THE VENDOR**

The Vendor is a private foundation established under the laws of Panama. As at the date of this announcement, the executive Director and chairman of the Company, Dr. Yeung Yung is the president of the Vendor.

## **INFORMATION OF CONFLUX**

Conflux is a company incorporated in Hong Kong with limited liability and is principally engaged in the development of blockchain technology.

As at the date of this announcement, Dr. Wu Ming, an executive Director, is also the director of Conflux and the sole ultimate beneficial owner of Conflux.

## **INFORMATION OF THE TARGET COMPANY**

The Target Company is a limited liability company to be incorporated by the Vendor in the Cayman Islands and wholly owned by the Vendor.

## **REASONS AND BENEFITS FOR THE POSSIBLE ACQUISITION**

The Company is an investment holding company and its subsidiaries are principally engaged in the trading of beauty equipment and products in Hong Kong and research, development and commercialisation of the oral insulin product.

As disclosed by the announcement of the Company dated 25 April 2025, the Company is actively exploring new business opportunities, diversifying its revenue streams, and implementing strategic initiatives to enhance performance and the Company intends to expand its business into blockchain technology to mark its entry into the digital innovation sector. The entering into of the MOU represents an effort of the Company to tap into the digital innovation sector through the Possible Acquisition in developing this new business section. The Company is of the view that it will not only diversify the Group's business but to bring new profit growth drivers to the Group.

The Board (including the independent non-executive Directors) considers that the terms of the MOU are fair and reasonable and are entered into on normal commercial terms and in the interests of the Group and its shareholders as a whole.

## IMPLICATIONS UNDER THE LISTING RULES

It is contemplated that the Possible Acquisition, if materialises, may constitute a notifiable transaction and connected transaction on the part of the Company pursuant to the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules. The Company will comply with the reporting, announcement and/or shareholders' approval requirements (if applicable) under the Listing Rules as and when appropriate.

## GENERAL

**The Possible Acquisition is subject to the entering into of the Formal Agreement by the Company and the Vendor. The Possible Acquisition therefore may or may not proceed. The Company will publish an announcement in compliance with the Listing Rules as when and appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

## DEFINITIONS

In this announcement, the following expressions shall have the following means, unless the context otherwise requires:

“Board”	board of the Directors
“Company”	Innovative Pharmaceutical Biotech Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 399)
“Completion”	the completion of the Possible Acquisition in accordance with the terms and conditions of the Formal Agreement
“Conflux”	Conflux Hong Kong Management Limited, a company incorporated in Hong Kong with limited liability
“Conflux Assets”	certain assets and/or business of Conflux related to Conflux blockchain and relevant technologies to be determined by the Company
“Director(s)”	directors of the Company

“Exclusivity Period”	a term of twelve (12) months from the date of the MOU
“Formal Agreement”	the formal agreement for the Possible Acquisition to be entered into between the Vendor and the Company or its designated subsidiary
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOU”	a memorandum of understanding dated 30 June 2025 entered into among the Company, the Vendor and Conflux in relation to the Possible Acquisition
“Possible Acquisition”	the acquisition of the entire equity interest in the Target Company by the Company subject to and upon the terms and conditions of the Formal Agreement
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	A company to be incorporated by the Vendor in the Cayman Islands and wholly owned by the Vendor
“Vendor”	Northwestern Foundation, a private foundation established under the laws of Panama

“HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

“%”

per cent.

By order of the Board  
**Innovative Pharmaceutical Biotech Limited**  
**Yeung Yung**  
*Chairman*

Hong Kong, 30 June 2025

*As at the date of this announcement, the Board comprises Dr. Yeung Yung (Chairman and executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Ms. Qi Shujuan (executive Director), Dr. Long Fan (executive Director), Dr. Wu Ming (executive Director), Mr. Zhang Shen (executive Director), Mr. Zhang Yi (non-executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director), Mr. Chen Jinzhong (independent non-executive Director), Dr. Xia Tingkan, Tim (independent non-executive Director), and Ms. Sun Sizheng (independent non-executive Director).*