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**Grand Pharmaceutical Group Limited**  
**遠大醫藥集團有限公司\***  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 00512)

**VOLUNTARY ANNOUNCEMENT**

**THE GLOBAL INNOVATIVE PRODUCT TP-03 FOR THE TREATMENT OF  
DEMODEX BLEPHARITIS IS APPROVED FOR COMMERCIALIZATION  
IN CHINA**

This announcement is made by the board of directors (the “**Board**”) of Grand Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Board is pleased to announce that the global innovative ophthalmic product GPN01768 [TP-03, (lotilaner ophthalmic solution) 0.25%] introduced by the Group for the treatment of *Demodex* blepharitis has been granted Drug Registration Certificate by the National Medical Products Administration of the People’s Republic of China (“**NMPA**”) recently. The approval was granted with no supplementary filing requirements during the drug review process, achieving a “zero supplementation request” (零發補) approval. In March 2024, the Group entered into a strategic cooperation agreement for product introduction with Tarsus Pharmaceuticals, Inc. (“**Tarsus Pharmaceuticals**”, the developer of TP-03), and acquired the exclusive development, manufacture and commercialization rights in Greater China Region (Mainland China, Hong Kong Special Administrative Region of China, Macao Special Administrative Region of China, and Taiwan Region of China). The approval of the product’s commercialization marks another significant advancement for the Group in the direction of innovative ophthalmic drugs in the ENT sector.

*Demodex* mites are the root cause of *Demodex* blepharitis. GPN01768 is a non-competitive antagonist selective for insect and arachnid gamma-aminobutyric acid-gated chloride channels (“**GABA-Cl**”). By selectively inhibiting GABA-Cl in *Demodex* mites, GPN01768 paralyzes and kills the mites, thereby treating *Demodex* blepharitis. In addition, GPN01768 is highly lipophilic, which promotes its absorption into the oils of eyelash follicles where mites reside. GPN01768 was approved for commercialization by the United States Food and Drug Administration (“**FDA**”) in July 2023, becoming the first and only product approved for the treatment of *Demodex* blepharitis globally. According to Tarsus Pharmaceuticals’ publicly disclosed financial results, this product generated revenue of approximately USD180 million in the United States in 2024, and generated revenue of approximately USD450 million in the

United States in 2025. Previously, GPN01768 was approved for commercialization in Macao Special Administrative Region of China in May 2025. The approval by the NMPA is a key step towards the full commercialization of the product in Greater China Region. The Group will then actively promote the registration and application process for the product in Hong Kong Special Administrative Region of China and Taiwan Region of China.

*Demodex* blepharitis is a chronic inflammatory reaction caused by *Demodex* infestation of the eyelid margin, which accounts for over two-thirds of all blepharitis cases, mainly involving the eyelid skin, eyelash follicles and glands and meibomian glands. As described in the Chinese *National Expert Consensus on the Diagnosis and Treatment of Demodex Blepharitis (2018)* published by the Chinese Medical Association, the typical clinical manifestations of *Demodex* blepharitis include eyelid itching, foreign body sensation, dry eyes, eyelid congestion, scales, and cuff-like secretions at the base of the eyelashes (also known as collarettes). In severe cases, it can cause conjunctival and corneal complications. Currently, there are more than 40 million patients with *Demodex* blepharitis, and previously there were no drugs been commercialized and approved for *Demodex* blepharitis in China. There is an urgent clinical need for a safe and effective therapeutic drug that has rapid effect and can directly act on the root cause of disease, and as the only product approved for commercialization, GPN01768 is expected to potentially fill this clinical gap in China.

The Group always regards the field of ophthalmology as one of its important strategic development directions, continuously focus on ophthalmic drug innovation, adheres to the path of professional development, to improve its industry position and market competitiveness constantly. At present, the Group has established a “professional, full-series, multi-variety” innovative drug product system. Through the strategy of combining cooperative introduction with independent research and development, it reserves a variety of global innovative products for the treatment of “dry eye”, “*Demodex* blepharitis”, “anti-inflammatory and analgesic after ophthalmology surgery”, “pterygium” and “myopia”, etc., building differentiated competitive advantages, and has made significant research and development progress. Among them, GPN00833, a hormone nanosuspension eye drops for anti-inflammatory and analgesic, has completed the Phase III clinical trial in China and successfully met the primary endpoint in November 2024; the Phase III clinical study in China of GPN00153 (CBT-001), an innovative and improved new drug for the treatment of pterygium, has completed the enrollment of all subjects in global centers of the international multi-center Phase III clinical study in June 2025; GPN00884, a global innovative ophthalmic drug used to delay the progression of myopia in children, has completed the first patient enrollment in the Phase IIa clinical study conducted in China in October 2025.

The Group adheres to a strategy of synergistic innovative development among multiple business segments including ophthalmology, and continuously advances the development of innovative products. In 2026, a number of innovative blockbuster products are expected to be launched and commercialized, with multiple business segments stepping up their efforts simultaneously to continuously enrich and improve the product portfolio, further solidifying the Group’s global innovation layout. Among them, innovative products such as the world’s first innovative dry eye treatment product, Varenicline Tartrate Nasal Spray, compound nasal spray Ryaltris<sup>®</sup> for the treatment of allergic rhinitis, adrenaline nasal spray Neffy<sup>®</sup> for treating type I allergic reactions, and lotilaner ophthalmic solution that has been approved for commercialization this time, will be launched to the market one after another. The aforementioned products will further solidify the Group’s pipeline layout in its advantageous areas, make breakthroughs in filling clinical gaps, address unmet treatment needs, help the Group open up new golden tracks, seize vast blue ocean incremental markets, and inject strong and lasting core growth momentum into long-term high-quality development.

In terms of R&D innovation and internationalization, the Group is expected to achieve several landmark milestones in 2026, continuously demonstrating its global innovation and R&D capabilities and its global clinical advancement strength. The Group's core blockbuster globally innovative drug for sepsis, STC3141, has made remarkable progress in its development. The product successfully met the pre-specified endpoint of the Phase II clinical trial in China in 2025. Currently, the Group is actively communicating with international authoritative regulatory agencies such as the FDA to optimize the clinical protocol and is fully advancing the preliminary preparations for the international multicenter Phase III clinical trial. In the future, it is expected to provide a breakthrough treatment option for nearly 50 million sepsis patients worldwide. The Group has completed the submission of a New Drug Application (NDA) for its radionuclide-drug conjugate (RDC) TLX591-CDx for the diagnosis of prostate cancer, and it is expected to be officially approved for commercialization in 2026. Furthermore, the Group's independently developed globally innovative FAP-targeted radionuclide conjugate drug GPN01530, for the diagnosis of solid tumors, is expected to conduct its Phase I/II clinical trial in the United States within the year; the globally innovative GPC-3-targeted product GPN02006, for the diagnosis of hepatocellular carcinoma (HCC), is expected to submit an Investigational New Drug (IND) application to the FDA within the year, demonstrating the steady implementation of the Group's global innovative R&D layout. With its continuously groundbreaking cutting-edge technologies, globally collaborative clinical system, and rich pipeline of innovative radiopharmaceuticals, the Group's radiopharmaceutical segment has established globally leading R&D technology barriers and core competitive advantages, leading the wave of innovative development in the field of radiopharmaceutical diagnosis and treatment, and laying the most solid innovative foundation for the Group's long-term development.

**Warning:**

**The production, sales and contributed profit of aforementioned product is subject to various factors such as market changes with uncertainty. Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

*Note: In this announcement, the Chinese translations of organizations and products are unofficial translations and are for display purposes only.*

By order of the Board  
**Grand Pharmaceutical Group Limited**  
*Chairman*  
**Dr. Tang Weikun**

Hong Kong, 22 March 2026

*As at the date of this announcement, the Board comprises four executive directors, namely, Dr. Tang Weikun, Mr. Zhou Chao, Mr. Yang Guang and Ms. Lam Chit Yee Jessica, and four independent non-executive directors, namely, Ms. So Tosi Wan, Winnie, Dr. Xing Li Na, Dr. Pei Geng and Mr. Hu Yebi.*

*\* For identification purpose only*