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三生制药
3SBIO INC.

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01530)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF MANDI INC. ON
THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED
AND
DECLARATION OF CONDITIONAL SPECIAL DIVIDEND BY WAY OF
DISTRIBUTION IN SPECIE**

References are made to the announcements of the Company dated 20 November 2025 and 17 March 2026.

DECLARATION OF CONDITIONAL SPECIAL DIVIDEND

On 30 March 2026, the Board declared a conditional special dividend out of the share premium account of the Company to be implemented by way of a distribution in specie of all of the Mandi Shares held by the Company immediately before the completion of the Proposed Spin-off to Qualifying Shareholders in proportion to their respective shareholding interest in the Company on the Record Date (the “**Distribution**”).

SHAREHOLDERS MANDATE FOR THE DISTRIBUTION

Pursuant to Article 134 of the Articles of Association, with the sanction of an ordinary resolution, the Company may declare and pay a dividend out of the share premium account provided that immediately following the date on which the dividend is proposed to be paid, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

In accordance with the above requirement under the Articles of Association and the Companies Act, the Company shall seek a mandate from the Shareholders for the Distribution. The notice of the Extraordinary General Meeting and the circular containing further information on the Distribution will be published on the respective websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.3sbio.com) on or about 1 April 2026.

The Distribution does not constitute a transaction for the Company under Chapter 14 of the Listing Rules.

CONDITIONS TO THE DISTRIBUTION

The Distribution is conditional on (i) the mandate from the Shareholders for the Distribution having been obtained at the Extraordinary General Meeting; and (ii) among other things, the Proposed Spin-off, the Global Offering and the Listing becoming unconditional in all respects. If the conditions to the Distribution are not satisfied, the Proposed Spin-off will not take place and the Distribution will not be made. As at the date of this announcement, none of the above conditions has been fulfilled.

DETAILS AND BASIS FOR THE DISTRIBUTION AND FURTHER ANNOUNCEMENTS

The details and basis for the Distribution, including, among other things, the exact number of Mandi Shares to be distributed pursuant to the Distribution, calculation of the basis for the Distribution, the mechanism and manner of the transfer or distribution of the Mandi Shares and the Record Date, will be determined by the Board or committee of the Board after the mandate from the Shareholders has been obtained at the Extraordinary General Meeting. Further announcement(s) will be made by the Company as and when appropriate.

As the listing of the Mandi Shares is subject to, among other things, the approvals of the relevant authorities, the final decision of the Board and the board of directors of Mandi, market and other considerations, the Proposed Spin-off may or may not occur. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Articles of Association”	the second amended and restated articles of association of the Company adopted on 22 June 2022
“Board”	the board of Directors
“Companies Act”	the Companies Act (Revised) of the Cayman Islands (as amended from time to time)
“Company” or “3SBio”	3SBio Inc., a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extraordinary General Meeting”	an extraordinary general meeting of the Company to be convened and held for the purpose of seeking a mandate from the Shareholders to the Directors for the Distribution
“Global Offering”	the Hong Kong Public Offering and the International Offering
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Public Offering”	the offer of Mandi Shares for subscription by the public in Hong Kong
“International Offering”	the placing of Mandi Shares to professional and institutional investors
“Listing”	the listing of the Mandi Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mandi”	Mandi Inc. (蔓迪國際), a company incorporated in the Cayman Islands with limited liability and a subsidiary of the Company as at the date of this announcement
“Mandi Share(s)”	share(s) of Mandi

“PRC”	the People’s Republic of China, which for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Proposed Spin-off”	the proposed spin-off and separate listing of Mandi Shares on the Main Board of the Stock Exchange
“Qualifying Shareholders”	Shareholders whose names appeared in the register of members of the Company on the Record Date, other than Shareholders whose addresses as shown in such register are in any of the excluded jurisdictions
“Record Date”	the record date for ascertaining the Qualifying Shareholders who shall be entitled to the Distribution
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

By order of the Board
3SBio Inc.
Dr. LOU Jing
Chairman

Hong Kong, 30 March 2026

As at the date of this announcement, the Board comprises Dr. LOU Jing and Ms. SU Dongmei as executive Directors; Ms. ZHANG Jiaoe as non-executive Director; and Mr. PU Tianruo, Ms. YANG, Hoi Ti Heidi and Mr. NG, Joo Yeow Gerry as independent non-executive Directors.