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Starsportmed

STAR SPORTS MEDICINE CO., LTD.
北京天星醫療股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01609)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

The Board is pleased to announce the unaudited interim results of the Group for the six months ended 30 June 2026, together with the comparative figures for the six months ended 30 June 2025. These interim results have been prepared in accordance with the applicable disclosure requirements under the Listing Rules in relation to preliminary announcements of interim results and the International Financial Reporting Standards issued by the International Accounting Standards Board. The Board and the Audit Committee have also reviewed and confirmed these interim results.

The financial highlights of the Group for the Reporting Period, together with the comparative figures for the same period of the previous year, are set out as follows:

	Six months ended 30 June		**YoY Growth**
	2026	2025	
	RMB'000	*RMB'000*	
	(Unaudited)	*(Unaudited)*	
Revenue	**163,427**	134,378	21.6%
Gross profit	**121,296**	99,587	21.8%
Profit for the period	**27,402**	37,091	(26.1)%
Adjusted profit for the period (non-IFRS measure) (1)	**48,897**	39,331	24.3%
Earnings per Share			
Basic earnings per Share	**RMB0.57**	RMB0.80	(28.8)%
Diluted earnings per Share	**RMB0.57**	RMB0.80	(28.8)%
Adjusted basic earnings per Share (non-IFRS measure) (2)	**RMB1.02**	RMB0.85	20.0%
Adjusted diluted earnings per Share (non-IFRS measure) (2)	**RMB1.02**	RMB0.85	20.0%

Note:

(1) Adjusted profit is defined as profit for the period adjusted by adding back share award expenses and listing expenses. This is not an IFRS Accounting Standards measure. For more details, please refer to the section headed "Non-IFRS Measures" in this announcement.

(2) The calculation of the adjusted basic earnings per share amounts is based on the adjusted profit for the period attributable to ordinary equity holders of the parent and the weighted average numbers of ordinary shares in issue during the period.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND KEY NOTES

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Notes	Six months ended 30 June 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
REVENUE	*3*	**163,427**	134,378
Cost of sales		**(42,131)**	(34,791)
Gross profit		**121,296**	99,587
Other income and gains		**9,334**	6,982
Selling and distribution expenses		**(42,379)**	(33,253)
Administrative expenses		**(32,729)**	(9,928)
Research and development expenses		**(23,743)**	(21,144)
Other expenses		**(161)**	–
Impairment of financial assets, net		**(1,421)**	(128)
Finance costs		**(73)**	(160)
PROFIT BEFORE TAX		**30,124**	41,956
Income tax expense	*4*	**(2,722)**	(4,865)
PROFIT FOR THE PERIOD		**27,402**	37,091
Profit attributable to owners of the parent		**27,402**	37,091
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**27,402**	37,091
Total comprehensive income attributable to owners of the parent		**27,402**	37,091
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	*6*		
Basic and diluted (RMB)		**0.57**	0.80

Interim Condensed Consolidated Statement of Financial Position

	Notes	**30 June 2026** ***RMB'000*** ***(Unaudited)***	31 December 2025 *RMB'000* *(Audited)*
NON-CURRENT ASSETS			
Property, plant and equipment		**120,658**	85,900
Right-of-use assets		**13,748**	4,500
Other intangible assets		**1,037**	1,186
Deferred tax assets		**2,642**	1,939
Certificate of deposit with a maturity exceeding one year		**10,258**	10,149
Prepayments, other receivables and other assets		**1,099**	786
Total non-current assets		**149,442**	104,460
CURRENT ASSETS			
Inventories		**68,075**	64,476
Trade receivables	*7*	**72,154**	40,981
Prepayments, other receivables and other assets		**21,108**	14,384
Financial assets at fair value through profit or loss		**302,741**	422,934
Cash and cash equivalents		**819,640**	116,846
Total current assets		**1,283,718**	659,621
TOTAL ASSETS		**1,433,160**	764,081

	Notes	**30 June 2026** *RMB'000* *(Unaudited)*	31 December 2025 *RMB'000* *(Audited)*
CURRENT LIABILITIES			
Trade payables	*8*	**23,008**	27,765
Other payables and accruals		**48,475**	66,586
Contract liabilities		**7,991**	4,222
Interest-bearing bank borrowings		**3,500**	12,000
Lease liabilities		**3,527**	1,901
Tax payable		**–**	5,976
Refund liabilities		**17,832**	12,370
Total current liabilities		**104,333**	130,820
NET CURRENT ASSETS		**1,179,385**	528,801
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,328,827**	633,261
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings		**16,723**	18,723
Lease liabilities		**7,397**	–
Other payables and accruals		**2,626**	5,121
Total non-current liabilities		**26,746**	23,844
NET ASSETS		**1,302,081**	609,417
EQUITY			
Equity attributable to owners of the parent			
Share capital		**54,831**	46,409
Reserves		**1,247,250**	563,008
Total equity		**1,302,081**	609,417

1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with International Accounting Standard ("**IAS**") 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended IFRS Accounting Standards for the first time for the current period's financial information.

Amendments to IFRS 9 and IFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to IFRS 9 and IFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to IFRS Accounting Standards – Volume 11	Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

The nature and impact of the amended IFRS Accounting Standards are described below:

(a) Amendments to IFRS 9 and IFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

(b) Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

(c) *Annual Improvements to IFRS Accounting Standards* – Volume 11 set out narrow scope amendments to IFRS 1, IFRS 7 (and the accompanying *Guidance on implementing IFRS 7*), IFRS 9, IFRS 10 and IAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding IFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

3. REVENUE

An analysis of revenue is as follows:

	Six months ended 30 June	
	2026	2025
	(RMB'000)	*(RMB'000)*
	(Unaudited)	*(Unaudited)*
Revenue from contracts with customers	**163,427**	134,378

Revenue by Product Category

	Six months ended 30 June	
	2026	2025
	(RMB'000)	*(RMB'000)*
	(Unaudited)	*(Unaudited)*
Medical implants	**125,436**	99,564
Surgical equipment and associated medical consumables	**37,815**	34,703
Others [(1)]	**176**	111
Total	**163,427**	134,378

Note:

(1) Others primarily comprised revenue from the sales of surgical utility carts and regenerative repair products for joint soft tissues.

Revenue by Geographical Regions

	Six months ended 30 June	
	2026	2025
	(RMB'000)	*(RMB'000)*
	(Unaudited)	*(Unaudited)*
Chinese mainland	**122,729**	110,528
Other countries and regions [(1)]	**40,698**	23,850
Total	**163,427**	134,378

Note:

(1) Other countries and regions mainly include France, Spain and others.

4. INCOME TAX EXPENSE

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which subsidiaries of the Group are domiciled and operate.

Pursuant to the Corporate Income Tax Law of the PRC and the respective regulations, the Company and its subsidiaries which operate in Chinese mainland are subject to income tax at a rate of 25% (30 June 2025: 25%) on their respective taxable income.

The Company was accredited as a High and New Technology Enterprise ("**HNTE**") under the relevant tax rules and regulations in July 2020 and the certificate was extended in October 2023 and, accordingly, was entitled to a reduced preferential corporate income tax ("**CIT**") rate of 15% (30 June 2025: 15%) during the period. This qualification as a HNTE will be due in October 2026 and is subject to review by the relevant tax authority in the PRC every three years.

One of the Group's PRC subsidiaries, qualified as "Small and Micro-sized Enterprises" and was entitled to preferential CIT rate of 20% (30 June 2025: 20%) during the period.

No Hong Kong profits tax has been provided because the Group did not generate any assessable profits in Hong Kong during the period.

The income tax expense of the Group for the period is analysed as follows:

	Six months ended 30 June	
	2026	2025
	(RMB'000)	*(RMB'000)*
	(Unaudited)	*(Unaudited)*
Current – Chinese mainland		
Charge for the period	**3,425**	4,683
Deferred tax	**(703)**	182
Total	**2,722**	4,865

5. DIVIDENDS

No dividend was declared or paid by the Company during the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

6. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent of RMB27,402,000 (six months ended 30 June 2025: RMB37,091,000), and the weighted average number of ordinary shares of 47,813,136 (six months ended 30 June 2025: 46,409,494) outstanding during the period.

No adjustment has been made to the basic earnings per share amounts presented for the six months ended 30 June 2026 and 2025 as the Group had no potentially dilutive ordinary shares in issue during these periods.

7. TRADE RECEIVABLES

An ageing analysis of the trade receivables as at the end of the Reporting Period, based on the transaction dates and net of loss allowance, is as follows:

	30 June 2026	31 December 2025
	(RMB'000)	*(RMB'000)*
	(Unaudited)	*(Audited)*
Within 1 year	**72,154**	40,981

8. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the Reporting Period, based on the invoice date, is as follows:

	30 June 2026	31 December 2025
	(RMB'000)	*(RMB'000)*
	(Unaudited)	*(Audited)*
Within 1 year	**22,619**	27,067
1 to 2 years	**54**	371
2 to 3 years	**134**	261
Over 3 years	**201**	66
Total	**23,008**	27,765

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overview

The Company is a China-based medical device company specializing in clinical sports medicine solutions, and is a leading provider of sports medicine implants and instruments in the PRC dedicated to delivering full-cycle clinical solutions covering prevention, treatment and rehabilitation. In the first half of 2026, the Company continued to deepen its presence in the sports medicine field and seized the development opportunities in the industry. Leveraging its four core technology platforms (biomaterial, imaging and dynamic, intelligent medicine and regenerative medicine tissue engineering), the Company achieved solid progress in product innovation, market expansion, global deployment and other aspects.

Business Discussion and Analysis

In the first half of 2026, leveraging its first-mover advantage and superior clinical recognition in the field of sports medicine, the Company continued to consolidate and expand its leading position in the Chinese market while accelerating the expansion of its global commercial network, with all core operational indicators achieving significant improvement.

Financial performance: The Company recorded revenue of approximately RMB163,427 thousand in the first half of 2026, representing an increase of 21.6% as compared with the same period in 2025. The profit for the period in the first half of 2026 decreased by approximately RMB9,689 thousand as compared with the same period in 2025, mainly due to an increase of RMB19,006 thousand in listing expenses as compared with the same period last year. The adjusted net profit for the first half of 2026 was approximately RMB48,897 thousand, representing an increase of 24.3% as compared with the same period in 2025. The profitability has continued to increase, primarily due to the substantial increase in the sales volume of core products and the effective cost control.

Market penetration: Leveraging our well-established commercial capabilities and extensive distribution network, we continued to deepen our coverage in the domestic markets. As at 30 June 2026, more than 3,000 hospitals nationwide had adopted our products, among which over 1,000 were Class III hospitals. This marks solid progress in the Group's presence in high-end medical institutions and the process of domestic substitution continues to accelerate.

Overseas business: As the second growth engine of the Group, the internationalization strategy achieved breakthrough progress in the first half of 2026. We recorded overseas revenue of approximately RMB40,698 thousand in the first half of 2026, representing an increase of 70.6% as compared with the same period of 2025. The proportion of overseas revenue to total revenue increased to 24.9%. In terms of international registration, we secured over 200 regulatory approvals and registration certificates for medical devices in more than 60 countries and regions across Europe, Southeast Asia, the Middle East and Latin America as at 30 June 2026, fully covering the Company's core product lines. In the first half of 2026, we successfully achieved registration breakthroughs in new markets such as Myanmar and Singapore, while also obtaining multiple new product registrations in existing markets including the United Kingdom, Australia, Brazil, Vietnam and Thailand. The achievement of these milestones fully demonstrates the technological advantages of the Company's products at an internationally leading level and has laid a solid foundation for sales growth in the global market.

Our Products

We leverage four proprietary technology platforms to deliver sports medicine solutions to doctors and patients, aligning advanced technologies with clinical and consumer demands. These platforms consist of proprietary technologies and scientific advancements, which form the core infrastructure for our principal product categories such as medical implants, active surgical equipment, sports medicine surgical robot, AI-powered sports medicine prescription, as well as regenerative medicine tissue engineering devices.

Biomaterial Platform

- **Representative products and clinical value:** The products transformed from this platform are primarily used for the fixation of soft tissue and bone tissue, covering suture anchors (such as bioabsorbable suture anchors and all-suture anchors for the fixation of tendons and ligaments to bone), interference screws and sheath fixation system (such as grafts fixation in anterior cruciate ligament (ACL) reconstruction), suture buttons and high-strength sutures (for ligament reconstruction and suspension fixation) and meniscus repair systems (such as all-suture meniscus repair system for meniscus injuries repair). Through precision-engineered, small-sized devices design, these products aim to ensure robust soft tissue-to-bone fixation, promote tissue healing and significantly enhance surgical outcomes and patients' recovery quality.

  In addition, we continue to advance the research, development and commercialization of the advanced medical implants, further consolidating the leading technological position of the platform.

  Self-guided separable suture anchor/pre-loaded anchor: As a pioneering innovative product in China that leads the global market, this product features an innovative "insertor-free" design, delivering upgrades across three dimensions: safety, convenience and environmental sustainability. The product is designed for use with reusable metal tools made of high-grade surgical steel, which far outperforms the traditional disposable plastic handles in respect of torsional resistance, achieving lossless and deformation-free force transmission. This provides surgeons with precise "tactile feedback" during anchor implantation, effectively lowering the risks of intra-operative handle and anchor breakage and ensuring a more stable implantation. This product features a pre-sutured design, with the suture already wound along a precise path within the pre-loading device. Surgeons do not need to manually wind the suture. By simply connecting the reusable tool to the device, surgeons can achieve anchor retrieval and direct implantation within seconds, streamlining surgical procedures and shortening operating time. By eliminating the use of disposable plastic handles, the product significantly reduces medical plastic waste per surgery, contributing to green healthcare and sustainable development. As at 30 June 2026, this product had obtained the medical device certificate and is currently being commercialized.

  Fiber-based all-suture button: It is a fully flexible suture button woven from fiber materials, designed to provide suspension fixation in arthroscopic surgeries. It adopts all-fiber design to replace traditional metal components, eliminating metal artifacts in the postoperative MRI scans and reducing complications like tissue irritation. Its design offers superior flexibility for conforming to anatomical contours, enhanced wear resistance through specialized braiding, and improved imaging compatibility, ensuring better surgical outcomes, faster recovery and improved joint stability. As at 30 June 2026, this product had obtained the medical device certificate in Chinese mainland and is currently being commercialized, with plans to obtain required certificates in EU.

- **Market performance:** Benefiting from the platform's deep technical accumulation products differentiation advantages, the medical implant segment centered on this platform continued to maintain stable growth during the Reporting Period, recording revenue of approximately RMB125,436 thousand, representing a year-on-year increase of 26.0%.

Imaging and Dynamic Platform

- **Representative products and clinical value:** The products transformed from this platform cover the entire workflow of arthroscopic surgery, including active equipment (such as arthroscopic camera systems, arthroscopic surgical shavers and plasma RF ablation equipment), associated medical consumables (such as disposable shaver blades and plasma electrodes) and ancillary surgical instruments (such as knee and shoulder joint basic instrument kits and meniscus tools). By providing high-definition real-time imaging, precise and efficient powered shaving as well as low-temperature plasma ablation functions, these products significantly enhance efficiency, safety and precision in surgeries, offering physicians a one-stop surgical solution ranging from "clear visualization" to "precise operation".

  Furthermore, we continue to promote the intelligent and wireless innovation of active equipment to further expand the application boundaries of this platform.

  Innovative product obtained the First (Set) Recognition in Beijing: The integrated cordless handheld shaver system (Model: WP-100) independently developed by the Company has been successfully included in the Second Batch of 2026 Beijing First (Set) Major Technical Equipment Catalog (Pharmaceuticals and Health and Other Fields) (《北京市 2026 年第二批首台(套)重大技術裝備目錄(醫藥健康等其他領域)》). This recognition marks that the technical level of the Company's innovative product has obtained municipal authoritative accreditation. It represents a key milestone in the Company's ongoing commitment to sports medicine and also provides solid support for the market promotion and clinical application of this product.

- **Market performance:** Benefiting from the continued growth in the volume of arthroscopic surgeries and the increasing market recognition of the Company's products, the surgical equipment and associated medical consumables segment centered on this platform maintained steady growth during the Reporting Period, recording revenue of approximately RMB37,815 thousand, representing a year-over-year increase of 9.0%.

Intelligent Medicine Platform

We leverage AI technologies to deliver personalized solutions across prevention, treatment and rehabilitation, using data-driven insights to enhance diagnostic precision, optimize surgical planning and tailor rehabilitation programs. This technology platform lays the foundation for our arthroscopic surgical robot, while enabling out-of-hospital products such as sports medicine prescription and rehabilitation system, thus expanding our reach into rehabilitation.

Sports medicine prescription and rehabilitation system: In the first half of 2026, we obtained medical device certificate for the sports medicine prescription and rehabilitation system and are currently advancing its commercialization. This system delivers daily, personalized rehabilitation exercise prescriptions to patients, replacing static diagrams or text instructions with real-time video guidance tailored to individual recovery needs. By employing algorithms to analyze patient movements, this system ensures rehabilitation exercises are performed correctly, while enabling physicians to remotely monitor progress via a backend interface and adjust subsequent prescriptions, enhancing rehabilitation outcomes.

Regenerative Medicine Tissue Engineering Platform

To further diversify our offerings, we established the tissue engineering platform grounded in the principles of regenerative medicine and tissue engineering. This platform is dedicated to shifting from "mechanical repair" to "natural restoration" through regenerative medicine and tissue engineering technologies, delivering fundamental repair solutions for sports-related soft tissue injuries. Our current offerings include the approved disposable PRP preparation kits and desktop centrifuges. This platform advances key technologies such as degradation rate control of scaffolds and enhanced scaffold loading capacity for growth factors and seeded cells. Compared with traditional treatments, these approaches may deliver better therapeutic outcomes by promoting the repair and regeneration of damaged tissues. By promoting natural tissue restoration, our regenerative medicine tissue engineering platform supports the development of regenerative repair products for joint soft tissues that enhance recovery and long-term joint stability.

RESEARCH AND DEVELOPMENT

R&D Investment and Talent Development

- **R&D investment:** We firmly believe that sustained R&D investment is the core driving force for technological innovation and the consolidation of our market leadership. In the first half of 2026, the Company's R&D investment amounted to RMB23,743 thousand, accounting for 14.5% of total revenue, continuously injecting momentum into long-term growth.

- **R&D team strength:** As at 30 June 2026, our R&D center had 89 professionals with extensive experience in the field of sports medicine and orthopedics, including 36 with master's degrees or above. Our R&D department drives the full-cycle development of sports medicine products, encompassing market analysis, project initiation, design planning, development, verification and validation.

Innovation Echelon and Progress on Pipelines under Development

Our four scalable core technology platforms empower a diverse product matrix. As at 30 June 2026, we had 63 approved products, representing the largest number of certificates among China's sports medical device companies, including 27 products with Class III medical device certificates, 25 products with Class II medical device certificates and 11 products with Class I medical device certificates. Below are updates on the progress of certain core pipelines under development:

Technology platform involved	Product name	R&D focus	Current stage
Imaging and Dynamic Platform	Cordless endoscope camera system	Cordless design	Registration phase
Intelligent Medicine Platform	Arthroscopic surgical robot	Multi-modal image fusion	Registration phase
Regenerative Medicine Tissue Engineering Platform	Disposable blood and cell separation device	Cell centrifugation and separation	Testing phase
Regenerative Medicine Tissue Engineering Platform	Tendon composite reinforcement patch	Superior biomechanical performance	Design phase

Technology platform involved	Product name	R&D focus	Current stage
Regenerative Medicine Tissue Engineering Platform	Tendon repair patch kit	Controllable degradation	Testing phase
Regenerative Medicine Tissue Engineering Platform	Regenerative meniscus repair scaffold	Enhanced tissue regeneration	Design phase
Regenerative Medicine Tissue Engineering Platform	Regenerative ligament repair scaffold	Enhanced tissue regeneration	Testing phase
Biomaterial Platform	All-suture loop fixation plate (ACL)	Fully flexible fixation	Testing phase
Biomaterial Platform	Continuous suture anchor system	Ultra-high strength repair	Design phase

Intellectual Property Protection System Construction

The Company continues to refine its intellectual property protection system. As at 30 June 2026, the domestic and overseas intellectual property layout has been advanced in an orderly manner, with details as below:

- **Trademarks:** 78 in Chinese mainland, 3 in Hong Kong, China and 2 overseas;

- **Patents:** a total of 190 registered patents, including 68 invention patents, 91 utility model patents and 31 design patents, as well as 3 overseas invention patents;

- **Other intellectual property rights:** 10 copyrights and 2 material domain names.

The continuously accumulated patent assets fully demonstrate the Company's technological innovation capabilities, help establish its industry reputation for scientific research and innovation, and provide intellectual property support for the long-term market competitiveness of its products.

FINANCIAL REVIEW

Revenue

Revenue by Product Category

	Six months ended 30 June		YoY growth
	2026	2025	
	(RMB'000)	*(RMB'000)*	
	(Unaudited)	*(Unaudited)*	
Medical implants	**125,436**	99,564	26.0%
Surgical equipment and associated medical consumables	**37,815**	34,703	9.0%
Others [(1)]	**176**	111	58.6%
Total	**163,427**	134,378	21.6%

Note:

(1) Others primarily comprised revenue from the sales of surgical utility carts and regenerative repair products for joint soft tissues.

For the six months ended 30 June 2026, the Group's revenue amounted to RMB163.4 million, representing an increase of 21.6% from RMB134.4 million in the same period last year. The increase was primarily due to our accelerated international market expansion strategy, which has significantly enhanced our overseas market coverage and business scale.

Revenue by Geographical Regions

	For the six months ended 30 June		YoY growth
	2026	2025	
	(RMB'000)	*(RMB'000)*	
	(Unaudited)	*(Unaudited)*	
Chinese mainland	**122,729**	110,528	11.0%
Other countries and regions [(1)]	**40,698**	23,850	70.6%
Total	**163,427**	134,378	21.6%

Note:

(1) Other countries and regions mainly include France, Spain and others.

For the six months ended 30 June 2026, the Group's revenue from overseas sales was approximately RMB40,698 thousand, representing an increase of RMB16,848 thousand as compared with the same period last year. This increase was primarily because we accelerated our international market expansion strategy, which significantly enhanced our overseas market coverage and business scale. For the six months ended 30 June 2026, our revenue from the PRC was approximately RMB122,729 thousand, representing an increase of RMB12,201 thousand as compared with the same period last year, primarily due to the increased sales of our medical implants and surgical equipment and associated medical consumables.

Cost of Sales

For the six months ended 30 June 2026, our cost of sales was approximately RMB42,131 thousand, representing an increase of RMB7,340 thousand from approximately RMB34,791 thousand for the same period in 2025, primarily due to an increase in the Company's product sales volume.

Gross Profit and Gross Profit Margin

Our gross profit represents our revenue less cost of sales. For the six months ended 30 June 2026, the Group's gross profit was approximately RMB121,296 thousand, representing an increase of RMB21,709 thousand as compared with approximately RMB99,587 thousand for the same period in 2025. The growth in gross profit was primarily driven by increased sales of our medical implants and surgical equipment and associated medical consumables. Our revenue from these products increased by RMB28,984 thousand as compared with the same period last year, while the cost of sales increased by RMB7,293 thousand. Gross profit margin is calculated as gross profit divided by revenue. For the six months ended 30 June 2026, the Group's gross profit margin was 74.2%, up from 74.1% for the same period in 2025.

Other Income and Gains

For the six months ended 30 June 2026, our other income and gains were approximately RMB9,334 thousand, representing an increase of RMB2,352 thousand from approximately RMB6,982 thousand for the same period in 2025, primarily due to higher gains arising from financial assets at fair value through profit or loss during the current period.

Our other income and gains primarily consisted of (i) bank interest income; (ii) gain on holding and disposal of financial assets at fair value through profit or loss; (iii) government grants.

Selling and Distribution Expenses

The Group's selling and distribution expenses for the six months ended 30 June 2026 amounted to approximately RMB42,379 thousand, representing an increase of RMB9,126 thousand as compared with approximately RMB33,253 thousand for the same period in 2025. In terms of driving factors, the increase in the number of sales personnel is the primary reason for the rise in selling expenses. The expansion of the sales personnel has directly led to an increase in the total amount of base salaries, social insurance contributions, housing provident fund contributions and various allowances. Correspondingly, as business development and order conversion volumes have expanded, the total amount of bonuses has also increased. From a strategic perspective, the Company is still in the market expansion phase, and expanding the sales team is a necessary investment to support its business growth targets and is both forward-looking and reasonable.

Administrative Expenses

For the six months ended 30 June 2026, the Group's administrative expenses were approximately RMB32,729 thousand, representing an increase of RMB22,801 thousand as compared with approximately RMB9,928 thousand for the same period in 2025. The increase in administrative expenses during the Reporting Period was primarily due to listing expenses incurred as the Company pursued its listing on the Stock Exchange. These expenses are not recurring. Excluding such factor, the overall routine administrative and operating expenses remained stable.

Research and Development Expenses

For the six months ended 30 June 2026, the Group's research and development expenses were approximately RMB23,743 thousand, representing an increase of RMB2,599 thousand as compared with approximately RMB21,144 thousand for the same period in 2025, which was primarily due to continued increases in R&D investment during the Reporting Period.

Income Tax Expense

For the six months ended 30 June 2026, the Group's income tax expense was approximately RMB2,722 thousand, representing a decrease of RMB2,143 thousand as compared with approximately RMB4,865 thousand for the same period in 2025. This was primarily due to a decline in total profit for the period resulting from listing expenses. The reduction in income taxes for this portion aligned with the non-recurring nature of the listing expenses and constituted a reasonable financial chain reaction. The actual tax burden on the Company's day-to-day operations remained normal and stable.

Profit for the Period

As a result of the foregoing, the Group's profit for the six months ended 30 June 2026 was approximately RMB27,402 thousand, representing a decrease of RMB9,689 thousand as compared with approximately RMB37,091 thousand for the same period in 2025.

Non-IFRS Measure

To supplement our historical financial information, which is presented in accordance with IFRS, we also use adjusted profit (non-IFRS measure) as an additional financial measure, which is not required by, or presented in accordance with IFRS. We believe this non-IFRS measure facilitates comparisons of operating performance from year to year and company to company by adjusting for potential impacts of items. We believe that this measure provides useful information to investors and others in understanding and evaluating our consolidated results of operations. Our presentation of adjusted profit (non-IFRS measure) may not be comparable to similarly titled measures presented by other companies. The use of these non-IFRS measures has limitations as analytical tools, and you should not consider them in isolation form, or as substitutes for, an analysis of our results of operations as reported under IFRS.

The following table reconciles our adjusted profit (non-IFRS measure) for the period presented in accordance with IFRS to the profit for the period.

	For the six months ended 30 June	
	2026	2025
	(RMB'000)	*(RMB'000)*
	(Unaudited)	*(Unaudited)*
Profit for the period	**27,402**	37,091
Add:		
Share award expenses	**784**	535
Listing expenses	**20,711**	1,705
Adjusted profit for the period (non-IFRS measure)	**48,897**	39,331

Notes:

(1) Share award expenses are non-cash in nature.

(2) Listing expenses represent expenses related to the Global Offering.

Liquidity and Capital Resources

The Group funds its cash requirements principally from cash generated from operating activities and equity financing. We monitor and maintain a level of cash and cash equivalents deemed adequate on an ongoing basis to support working capital requirements and mitigate the effects of fluctuations in cash flows.

As at 30 June 2026 and 31 December 2025, the Group had cash and cash equivalents of RMB819,640 thousand and RMB116,846 thousand, respectively. The Group's financial assets at fair value through profit or loss amounted to RMB302,741 thousand and RMB422,934 thousand, respectively. The Group's certificate of deposit with a maturity exceeding one year amounted to RMB10,258 thousand and RMB10,149 thousand, respectively. We believe that we will be able to fully satisfy the Company's liquidity requirements by combining operating cash flows with the net proceeds from the Global Offering.

Debt

As at 30 June 2026, our interest-bearing bank borrowings comprise entirely of secured loans with an effective annual interest rate of 5-year or longer loan prime rate minus 90 basis points. We had interest-bearing bank borrowings of RMB20,223 thousand and RMB30,723 thousand as at 30 June 2026 and 31 December 2025 respectively. The decrease was attributable to the partial repayment of borrowings in accordance with the repayment schedule during the first half of 2026. Lease liabilities increased from RMB1,901 thousand as at 31 December 2025, to RMB10,924 thousand as at 30 June 2026, primarily due to the renewal of lease contracts during the Reporting Period.

Contingent Liabilities

As at 30 June 2026, the Group did not have any material contingent liabilities (as at 31 December 2025: Nil).

Capital Expenditure

For the six months ended 30 June 2026, the Group's total capital expenditure amounted to approximately RMB40,559 thousand, primarily incurred from the construction of the Suzhou smart factory and the acquisition of production and R&D facilities.

Capital Commitments

As at 30 June 2026, the Group's capital commitments for the acquisition of property, plant and equipment amounted to RMB22,513 thousand (as at 31 December 2025: capital commitments amounted to RMB17,095 thousand).

Debt-to-Asset Ratio

The Group monitors capital using a debt-to-asset ratio which is total liabilities divided by total assets. The debt-to-asset ratio of the Group as at 30 June 2026 was 9.1% (as at 31 December 2025: 20.2%).

Foreign Currency Risks and Hedging

The Group's principal business is located within the PRC. Its foreign currency risks primarily include the risks arising from trade receivables, trade payables and foreign currency cash. Currently, the foreign currency risk mainly arises from USD, HK$ and EUR. The Group has not currently entered into any hedging arrangements to manage its foreign currency risk, but will continue to manage such risk through active monitoring.

Asset Pledges

As at 30 June 2026, certain of the Group's land use rights with a net carrying amount of RMB2,552 thousand (as at 31 December 2025: RMB2,598 thousand) were pledged to secure certain interest-bearing bank borrowings.

Significant Investments

As of the end of the Reporting Period, the Group would like to provide information in respect of its significant investments with a value of 5% or more of the Group's total assets as at 30 June 2026 and its financial assets at fair value through profit or loss pursuant to paragraph 32(4A) of Appendix D2 to the Listing Rules.

The Group reasonably and effectively utilized its own funds to subscribe for wealth management products issued by banks (without using the proceeds raised from the public offering of H Shares). The subscriptions for wealth management products issued by banks were carried out by the Company for treasury management purposes in order to maximize the utilization of its surplus cash received from its business operations, with a view to achieving balanced yields whilst maintaining high liquidity and a relatively low level of risks. As at 30 June 2026, the investment cost of significant wealth management products held by the Group was RMB190,000 thousand, with a fair value of RMB190,445 thousand, which represented 13.3% of the Group's total assets as at 30 June 2026, and the unrealized gains or losses for the Reporting Period was RMB445 thousand.

The outstanding wealth management products as at 30 June 2026 are set out as follows:

Trustee	Name of product	Type of entrusted wealth management	Amount of entrusted wealth management *(RMB'000)*	Fair value as at 30 June 2026 *(RMB'000)*	Size of fair value relative to the Group's total assets	Commencement date of entrusted wealth management	Expiry date of entrusted wealth management	Source of funds	Annualized performance benchmark	Actual recovery
Bank of Beijing	BOB Wealth Management Jinghua Vision Spring Series Zhuoyuan Fixed Income Closed-End Product No. 404 (北銀理財京華遠見春系列卓遠固收封閉式404號理財產品)	Wealth management	110,000	110,306	7.7%	11 May 2026	14 November 2026	Own funds	1.8%-2.3%	Not yet matured and outstanding as of the end of the Reporting Period
Agricultural Bank	ABC Wealth Management "Nong Yin Jiang Xin • Ling Dong" 60-day RMB Wealth Management Product (Corporate Yue Xiang) (農銀理財農銀匠心•靈動60天人民幣理財產品(對公悅享))	Wealth management	80,000	80,139	5.6%	26 May 2026	No fixed expiry date, with a minimum holding period of 60 days	Own funds	2.2%-3.0%	Not yet matured and outstanding as of the end of the Reporting Period
			190,000	190,445	13.3%					

Note 1: Bank of Beijing is a licensed bank incorporated under the laws of the PRC and is primarily engaged in, among others, corporate and personal banking, treasury operations, financial leasing, asset management and other financial services. The shares of Bank of Beijing are listed on the Shanghai Stock Exchange (stock code: 601169).

Note 2: Agricultural Bank is a licensed bank incorporated under the laws of the PRC and is primarily engaged in corporate banking business, personal banking business, treasury operations, and other businesses. The shares of Agricultural Bank are listed on the Stock Exchange (stock code: 01288) and the Shanghai Stock Exchange (stock code: 601288).

Note 3: For details regarding these wealth management products, please refer to the announcement of the Company dated 26 May 2026.

Significant Acquisitions and Disposals

During the Reporting Period, there were no material acquisitions or disposals of subsidiaries, associates or joint ventures of the Company.

Future Plans for Material Investments and Capital Assets

Save as those disclosed in this announcement and under the section headed "FUTURE PLANS AND USE OF PROCEEDS" in the Prospectus, the Group had no other plan for material investments or capital assets as of the date of this announcement.

EMPLOYEES, TRAINING AND REMUNERATION

As at 30 June 2026, the Group had over 400 employees. For the six months ended 30 June 2026, total employee remuneration expenses (including Directors' remuneration) amounted to approximately RMB49,038 thousand (for the six months ended 30 June 2025: approximately RMB39,258 thousand). The increase in employee remuneration was primarily driven by the increase in the number of employees and the rise in average salary per employee. The increase in the number of employees was in line with the expansion of business scale, and the rise in average salary was consistent with market trends and the optimization of the talent structure.

Remuneration was determined with reference to the performance, skills, qualifications and experience of the relevant employees, and in accordance with current industry practices. In addition to salaries, other employee benefits included social insurance and housing provident funds provided by the Group, performance-based remuneration and bonuses and share option schemes. The Group enhanced employees' technical and managerial skills in their respective fields through a comprehensive training system.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

On 3 August 2026, the Board approved the proposed adoption of the 2026 share incentive scheme of Star Sports Medicine Co., Ltd. (北京天星醫療股份有限公司) (the "**2026 Share Incentive Scheme**") by the Company, the purposes of which were: (i) to promote the achievement of long-term sustainable development and performance goals of the Company; (ii) to attract and retain eligible persons who have made significant contributions to the long-term growth and success of the Company, and to recognize and reward eligible persons for their past contributions to the Group; (iii) to closely align the interests of the grantees with those of Shareholders, investors and the Company, thereby enhancing the cohesion of the Company and facilitating the maximization of the value of the Company; and (iv) to improve the Company's long-term incentive mechanism. The 2026 Share Incentive Scheme is subject to the passing of special resolution(s) by the Shareholders at the shareholders' meeting of the Company to approve and adopt the 2026 Share Incentive Scheme, and to authorize the Board and person(s) authorized by the Board to grant Awarded Shares to the selected participants, and to deal with the Shares (including Treasury Shares) to be issued by the Company in respect of the Shares incentives granted under the 2026 Share Incentive Scheme. For details, please refer to the announcement of the Company dated 3 August 2026. Save as disclosed above, there was no significant subsequent event which may affect the Group after the Reporting Period and up to the date of this announcement.

FUTURE OUTLOOK

Looking ahead, multiple positive trends, including aging of the domestic population, a steady rise in national disposable income, and the ongoing improvement of the universal medical security system, will continue to drive growth in national healthcare industry. In particular, the sports medicine medical device sector is poised to experience long-term and high-quality growth opportunities. As public awareness of sports and health has been awakened and the demand for the diagnosis and treatment of sports-related injuries continues to rise, coupled with the ongoing implementation of various healthcare policies that empower industry development, the domestic sports medical devices market is expected to continue expanding. In light of the overall trends in the industry, the Group believes that market demand for its products will keep pace with the overall development of the national sports medicine industry, thereby achieving steady and synchronized growth.

With a focus on long-term development, the Company has set the provision of full-lifecycle solutions in sports medicine as its core objective. It continues to expand its product portfolio, refine its core technologies and strengthen its market competitiveness, thereby maintaining its position as a leading enterprise in national sports medicine sector. At the same time, the Group is actively pursuing a global expansion strategy, building capacity to tap into overseas markets and align with international industry standards, with the goal of becoming one of the world's leading companies in the research, development, and manufacturing of sports medicine medical devices. To steadily achieve its medium- and long-term development goals, the Company has formulated and implemented the following core development strategies:

Expand the Product Pipeline and Strengthen the Intellectual Property Layout

The Company is deeply committed to the field of orthopedic sports medicine and continues to expand its full product portfolio. Leveraging our proprietary core technology platform, we have successfully registered and brought to market several innovative products, with our commercial products covering multi-joint soft tissue repair and active minimally invasive surgical devices. At the same time, we are developing multiple cutting-edge projects in areas such as regenerative repair materials, cordless imaging and dynamic, AI-powered rehabilitation, AI-powered surgical robot, aesthetic medicine, ENT and brain-computer interface, creating a synergistic development model that combines mature products with an innovative pipeline to continuously enhance our capacity to provide comprehensive clinical solutions.

Intellectual property development is progressing steadily. The Company continues to step up its efforts in identifying patent opportunities and expanding its global patent portfolio. During the period, the Company secured several new domestic and international patents, owning a total of 193 registered patents at home and abroad. All core technologies are protected by invention patents. The Company has established a standardized intellectual property management system that encompasses patent applications, rights protection, and risk prevention and control. By building a comprehensive intellectual property barrier, the Company strengthens its competitive advantage through differentiation and supports long-term R&D innovation and expansion into domestic and international markets.

Continue to Deepen Global Expansion, with Brands Accelerating Their Overseas Expansion

The Company will continue to deepen its globalization strategy: first, the Company will enhance its global channel network, focus on core markets to deepen localized operations, expand into lower-tier markets, and cultivate key customers, thereby continuously broadening and deepening its global market coverage; second, the Company will accelerate global product registration and market launch, leveraging the strengths of its full sports medicine product line to steadily pursue international certifications such as FDA and CE MDR and drive the market access and commercialization of innovative products in major global markets; third, the Company will build global service capabilities by optimizing overseas supply chains and after-sales service systems, establishing regional service centers, and improving response times and service experiences for customers worldwide. The Company will continue to increase its investment in brand building and marketing efforts, steadily enhance the international brand awareness and market share of Star Sports, and drive long-term, high-quality growth in its overseas operations.

Strengthen the Development of Talent Pools to Lay A Solid Human Resources Foundation for High-Quality Development

The Company adheres to the guiding principle of "targeted recruitment and development (精準引育)" in its talent strategy. Focusing on its core businesses and cutting-edge technologies, the Company recruits high-caliber professionals with an international perspective and industry-leading experience, while continuously optimizing the structure and quality of its workforce. Meanwhile, the Company will refine the tiered and categorized talent development system and accelerate the growth of talent in key positions and the development of talent pipelines through multiple training methods, including hands-on experience gained through key projects, mentor tutoring, and specialized training. The Company will further refine its mechanisms for talent selection, development and retention, with a focus on performance and contributions, to stimulate innovation and creativity among its workforce. The Company has always regarded talent as its most valuable resource for long-term development. Through systematic talent recruitment, targeted talent development, and career-oriented retention strategies, it has laid a solid human resources foundation for the implementation of corporate strategies and sustained, high-quality development.

CORPORATE GOVERNANCE AND OTHER INFORMATION

Purchase, Sale or Redemption of the Company's Securities

None of the Company or any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including sale of Treasury Share (within the meaning of the Listing Rules)) during the Relevant Period. As at the end of the Reporting Period, the Company did not hold any Treasury Shares.

Compliance with Model Code Regarding Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules. Upon specific enquiry by the Company, all Directors confirmed that they had complied with the requirements of the Model Code in relation to the relevant Directors' share dealings during the Relevant Period.

Interim Dividend

The Board does not recommend the payment of interim dividend for the six months ended 30 June 2026 (for the six months ended 30 June 2025: Nil).

Compliance with the Corporate Governance Code

The Company is committed to maintaining high standards of corporate governance to safeguard the interests of Shareholders. The Company has adopted the code provisions of the Corporate Governance Code as the basis of the Company's corporate governance practices since the Listing Date. Except for code provision C.2.1 (which provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual), the Company has complied with the applicable code provisions set out in the Corporate Governance Code during the Relevant Period. Mr. Dong Wenxing currently serves as both Chairman of the Board and chief executive officer. The Board is of the view that this arrangement will provide the Group with strong and consistent leadership and will not undermine the balance of power and authority between the Board and the management. The Company will continue to review the effectiveness of its corporate governance structure and assess whether separation of the roles of Chairman of the Board and chief executive officer is necessary.

Review of Financial Statements

The Audit Committee of the Company has reviewed the unaudited interim results of the Group for the six months ended 30 June 2026 and considered that the results complied with relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

The interim financial report for the six months ended 30 June 2026 is unaudited, but has been reviewed by Ernst & Young in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as issued by the Hong Kong Institute of Certified Public Accountants.

Global Offering and Use of Net Proceeds

To seize industry development opportunities, improve production capacity and quality control, accelerate the development of full-cycle solutions from treatment to rehabilitation and multi-dimensional technology layout, expand domestic and international market share and enhance brand influence, and consolidate the Company's long-term competitive advantages, the Company issued H Shares on 5 May 2026 and listed on the Main Board of the Stock Exchange (stock code: 01609). A total of 8,421,850 H Shares with a nominal value of RMB1.00 each were issued through the Hong Kong Public Offering and International Offering, including 842,200 Shares under the Hong Kong Public Offering and 7,579,650 Shares under the International Offering, at an Offer Price of HK$98.50 per Share, with an aggregate nominal value of RMB8,421,850. The total proceeds raised from this issuance of H Shares of the Company amounted to HK$829.6 million and the actual net proceeds raised after deduction of issue expenses amounted to HK$788.4 million, representing a net price per Share of HK$93.62. As at 30 June 2026, the Company had utilized approximately HK$25.2 million of the proceeds raised, representing approximately 3.2% of the net proceeds raised, with approximately HK$763.3 million remaining unutilized.

There was no change in the use of proceeds as disclosed in the Prospectus. The use of proceeds raised from the H Shares of the Company is as follows:

	Approximate % of the total amount	Net proceeds available for use *(HK$'000)*	Proceeds utilized during the Reporting Period *(HK$'000)*	Proceeds unutilized as of the end of the Reporting Period *(HK$'000)*	Expected timetable for the full use of the unutilized proceeds
Smart factory project	30%	236,533	14,216	222,317	31 December 2028
Finance our research and development activities	35%	275,955	7,865	268,090	31 December 2028
Finance our global commercialization	25%	197,110	3,082	194,028	31 December 2028
Working capital and general corporate purposes	10%	78,844	–	78,844	31 December 2028
Total	**100%**	**788,442**	**25,163**	**763,279**	

Note 1: The expected timetable for the full use of unutilized proceeds was based on the estimate of the Group, which is subject to the current and future development of the market conditions.

The balance of the proceeds from the initial public offering will continue to be utilized according to the usages and proportions as disclosed in the Prospectus.

Publication of Interim Results Announcement and Interim Report

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.starsportmed.com). The 2026 interim report of the Company containing all the information required by the Listing Rules will be dispatched to the Shareholders who require a printed copy and made available on the above websites in due course.

DEFINITIONS

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

"Audit Committee"	the audit committee of the Board of the Company
"Board"	the board of directors of the Company

"PRC"	the People's Republic of China, excluding, for the purposes of this announcement and for geographical reference only, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Company"	Star Sports Medicine Co., Ltd. (北京天星醫療股份有限公司), a limited liability company established under the laws of the PRC on 31 July 2017 and converted into a joint stock limited company on 8 March 2023, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 01609)
"Corporate Governance Code"	the Corporate Governance Code set out in Appendix C1 to the Listing Rules, as amended, supplemented or otherwise modified from time to time
"Director(s)"	the director(s) of the Company
"Global Offering"	has the meaning ascribed thereto under the Prospectus
"Group", "our Group", "we" or "us"	the Company and its subsidiaries (or, the Company and any of its subsidiaries or various subsidiaries, as the context requires)
"H Share(s)"	overseas-listed foreign ordinary share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Stock Exchange and traded in Hong Kong dollars
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange" or "Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Listing Date"	the date on which the H Shares of the Company are listed on the Main Board of the Stock Exchange, being 5 May 2026
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules, as amended, supplemented or otherwise modified from time to time
"Prospectus"	the prospectus of the Company dated 24 April 2026

"Relevant Period"	the period from the Listing Date to 30 June 2026
"Reporting Period"	for the six months ended 30 June 2026
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each
"Shareholder(s)"	holder(s) of the Share(s)
"subsidiary(ies)"	has the meaning ascribed thereto in section 15 of the Companies Ordinance
"Treasury Share(s)"	has the meaning ascribed thereto under the Listing Rules
"%"	per cent

By order of the Board
Star Sports Medicine Co., Ltd.
Mr. Dong Wenxing
Chairman of the Board and Executive Director

Hong Kong, 17 August 2026

As at the date of this announcement, the Board comprises Mr. Dong Wenxing and Mr. He Lu as executive Directors; Ms. Zhang Di, Mr. Chang Xi, Mr. David Guowei Wang, Ms. Yi Lin and Mr. Zhou Quan as non-executive Directors; and Mr. Lyu Zhenlin, Mr. Deng Yu, Mr. Liu Baojie and Mr. Wang Chunfei as independent non-executive Directors.