Fujian Haixi Pharmaceuticals Co., Ltd.
福建海西新藥創制股份有限公司

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

(Stock Code: 2637)

VOLUNTARY ANNOUNCEMENT

HX9428 SUCCESSFULLY COMPLETES PHASE I CLINICAL STUDY IN NEOVASCULAR AGE-RELATED MACULAR DEGENERATION AND SUBMITS PHASE IIA IND APPLICATION FOR NEW INDICATION OF DIABETIC MACULAR EDEMA

This announcement is made by Fujian Haixi Pharmaceuticals Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**" or "**Haixi Pharmaceuticals**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that HX9428, the candidate drug molecule of the innovative drug project HXP056 independently developed by the Company, formally submitted an Investigational New Drug application (IND) for a Phase IIa clinical trial for a new indication, diabetic macular edema ("**DME**"), to the Center for Drug Evaluation (CDE) of the National Medical Products Administration (NMPA) of China on 31 August 2026. DME is the second indication being advanced for HX9428, marking a new milestone in the research and development of this oral innovative ophthalmic drug.

As of the date of this announcement, HX9428 has been granted Fast Track Designation ("**FTD**") by the U.S. Food and Drug Administration (the "**FDA**"), and Phase II clinical studies for its first indication, neovascular age-related macular degeneration ("**nAMD**", also called wet age-related macular degeneration (wAMD)), are ongoing concurrently in China and the United States. Recently, interim data of the Phase I study with a data cut-off in February 2026 have been made public in the abstracts of the 2026 Annual Meeting of the American Academy of Ophthalmology (the "**AAO**"). As of the date of this announcement, the Phase I dose-escalation study in nAMD has been fully completed, enrolling a total of 15 patients across 5 dose cohorts of 5-40 mg QD, of which 13 patients (comprising 3 treatment-naïve patients

and 10 patients previously treated with anti-VEGF therapy) completed the planned 24-week dosing, without the need for any additional intravitreal anti-VEGF injections throughout the dosing period. The study data showed that best corrected visual acuity (BCVA) improved by more than 5 letters from baseline on average in the overall population, and by 12 letters from baseline on average among the 3 treatment-naïve patients. These preliminary data indicate a favourable safety profile and potential efficacy signals of HX9428, and its safety and efficacy remain to be validated through further clinical studies. The Company will continue to fully advance the progress of multiple clinical studies of HX9428 in China and the United States.

INFORMATION ON HX9428

HX9428 is a novel oral small-molecule innovative drug independently developed by Haixi Pharmaceuticals, intended for the treatment of vascular retinal diseases such as nAMD, DME and RVO. Currently, anti-vascular endothelial growth factor (anti-VEGF) therapy remains the standard treatment for nAMD. However, existing treatments require intravitreal injection in eye, and patients may face the medical burden of long-term and repeated treatments, compliance challenges and injection-related risks. Administered orally, HX9428 is expected to provide patients with a more convenient dosing option as compared with traditional injection therapies.

As of the date of this announcement, HX9428 has not received marketing approval from any drug regulatory authority in any country or region, and its safety and efficacy remain to be validated through further clinical studies.

INFORMATION ON HAIXI PHARMACEUTICALS

Haixi Pharmaceuticals is a biopharmaceutical company focused on the development and commercialisation of innovative drugs, striving to develop innovative drug products with clinical value for the treatment of oncology, ophthalmology and other major diseases. The Company continuously advances the global clinical development and commercialisation layout of its innovative drugs to address clinical needs that have not been fully satisfied. The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited in October 2025 (stock code: 2637).

RISK WARNING

The research and development of innovative drug candidates involves a high degree of risk. Clinical trial results may be affected by various factors, including but not limited to safety, efficacy, patient enrollment, adjustments to clinical protocols and regulatory approval requirements. Currently, HX9428 has not received marketing approval from any drug regulatory authority, and there is no assurance that it will successfully complete clinical development or obtain marketing approval.

FORWARD-LOOKING STATEMENTS

There is no assurance that any forward-looking statements regarding the business development of the Group in this announcement or any of the matters set out herein are attainable, will actually occur or will be realized or are complete or accurate. The financial and other data relating to the Group as disclosed in this announcement has also not been audited or reviewed by its auditor.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the shares of the Company and not to place any excessive reliance on the information disclosed herein. Any shareholder or potential investor who is in doubt is advised to seek advice from professional advisors.

By Order of the Board
Fujian Haixi Pharmaceuticals Co., Ltd.
Dr. Kang Xinshan
Executive Director, Chairman and General Manager

Hong Kong, 2 September 2026

As of the date of this announcement, the Board comprises (i) Dr. Kang Xinshan, Ms. Feng Yan, Dr. Chen Guangming, Mr. Li Junqing and Mr. Chen Tingze as executive Directors; (ii) Mr. Xu Dong as non-executive Director; and (iii) Ms. Wang Shan Shan, Ms. Pu Meiting and Mr. Lin Bin as independent non-executive Directors.