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石四藥集團有限公司 SSY Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2005)

VOLUNTARY ANNOUNCEMENT UPDATE ON BUSINESS DEVELOPMENT

The board of directors (the “Board”) of SSY Group Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that, a letter of intent for cooperation (the “Letter of Intent”) was entered between Shijiazhuang No. 4 Pharmaceutical Co., Ltd. (the “SJZ No.4 Pharma”, a wholly-owned subsidiary in the Group) and a well-known pharmaceutical company in China (the “client”) on 17 December 2022. According to the Letter of Intent, the client intends to subcontract the production of Ibuprofen sustained-release tablets and Pediatric Paracetamol, Artificial Cow-bezoar & Chlorphenamine Maleate granules to SJZ No.4 Pharma with an annual volume of 1 billion to 2.5 billion tablets and 65 million bags respectively (the “subcontracting production”). Bulk pharmaceuticals used in the subcontracting production, including ibuprofen, paracetamol, artificial sulfur and chlorpheniramine maleate, are procured by the client with its costs being borne by the client. Costs for auxiliary materials (other than bulk pharmaceuticals) required for the subcontracting production, cost for packaging materials, various costs related to the production as well as the transportation costs are all included in the processing fee of the subcontracting production to be agreed by both parties.

Ibuprofen and paracetamol were selected as commonly used drugs for fever symptoms according to the reference list of commonly used drugs for home treatment of patients with novel coronavirus infection (新冠病毒感染者居家治療常用藥參考表) issued earlier by the Joint Prevention and Control Mechanism under the State Council (國務院聯防聯控機制). The Company expects that the subcontracting production will bring breakthrough in the growth of the related business of the Group.

This announcement is a voluntary announcement made by the Company to keep the shareholders and potential investors informed of the latest business development of the Group.

By order of the Board
Chow Hing Yeung
Executive Director and Company Secretary

Hong Kong, 18 December 2022

As at the date of this announcement, the Board comprises Mr. Qu Jiguang, Mr. Su Xuejun, Mr. Meng Guo and Mr. Chow Hing Yeung as executive Directors, Mr. Feng Hao as non-executive Director and Mr. Wang Yibing, Mr. Leung Chong Shun and Mr. Chow Kwok Wai as independent non-executive Directors.