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EVEREST MEDICINES

云 頂 新 耀

Everest Medicines Limited

雲頂新耀有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1952)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Everest Medicines Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to inform the shareholders and potential investors of the Company that, based on the preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2023, the Group is expected to record a total revenue ranging between approximately RMB124 million and approximately RMB126 million for the year ended 31 December 2023, as compared to a total revenue of approximately RMB12.8 million for the year ended 31 December 2022.

The substantial increase in total revenue of the Group for the year ended 31 December 2023 was mainly due to (i) the approval of New Drug Application of Xerava[®] (eravacycline) by National Medical Products Administration (NMPA) of China for the treatment of complicated intra-abdominal infections (cIAI) in adult patients in China in March 2023, and its successful launch in China in July 2023; as well as (ii) the approval of Nefecon[®] in Macau in October 2023 and its successful launch in December 2023. Please refer to the announcements of the Company dated 17 March 2023, 24 August 2023 and 24 November 2023 for more details.

As the Company is still in the process of preparing and finalizing the audit of the annual results of the Group for the year ended 31 December 2023, the information contained in this announcement is only based on the preliminary assessment by the Board of the information currently available to the Group and the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, which may be subject to change and may differ from the figures to be disclosed in the audited consolidated financial statements to be published by the Company on an annual basis due to various uncertainties during the process of collating such information. Such information has not been audited or reviewed by the auditors or the audit committee of the Company. Shareholders and potential investors of the Company are advised to carefully read the annual results announcement of the Company for the year ended 31 December 2023, which is expected to be published in March 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Everest Medicines Limited
Wei Fu
Chairman and Executive Director

Hong Kong, 22 January 2024

As at the date of this announcement, the Board comprises Mr. Wei Fu as Chairman and Executive Director, Mr. Yongqing Luo and Mr. Ian Ying Woo as Executive Directors, Mr. Yubo Gong and Mr. William Ki Chul Cho as Non-executive Directors, and Ms. Hoi Yam Chui, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.