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UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by Everest Medicines Limited (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has noted the unusual movements in the market price and trading volume of the shares of the Company (the “**Shares**”) traded on the Stock Exchange today. Having made all reasonable enquiries with respect to the Company in the circumstances, the Board confirms that it is not aware of (i) any reason for such unusual price and volume movements save for those disclosed below; or (ii) any information which must be announced to avoid a false market; or (iii) any inside information that needs to be disclosed under Rule 13.09(2) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board wishes to inform shareholders and potential investors of the Company that as noted in information published on Bloomberg, CBC Group, the controlling shareholder of the Company, disposed of 17.1 million Shares to certain international investment institutions through a block trade transaction. Following the disposal, CBC Group will continue to hold more than 34% of the issued Shares, which demonstrates its strong commitment to the Company. The Board would also like to state that Mr. Yongqing Luo, executive director and Chief Executive Officer, and Mr. Ian Ying Woo, executive director, President and Chief Financial Officer of the Company, have not disposed of any Shares, and also confirms that there has not been any material change in the business operation and financial position of the Company and its subsidiaries.

This announcement is made by the order of the Board. The Directors jointly and individually accepts responsibility for the accuracy of this announcement.

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

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

Hong Kong, 8 January 2025

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. William Ki Chul Cho and Mr. Honggang Feng as Non-executive Directors, and Ms. Hoi Yam Chui, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.