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廣州白雲山医药集团股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

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

(H Share Stock Code: 0874)

SUPPLEMENTARY ANNOUNCEMENT

DISCLOSABLE TRANSACTION

ACQUISITION OF 11.04% EQUITY INTEREST IN THE TARGET COMPANY

Reference is made to the announcement of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (the “**Company**”) dated 28 September 2025 (the “**Announcement**”) in relation to the disclosable transaction involving the acquisition of an 11.04% equity interest in the Target Company. Capitalized terms used herein have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Board hereby provides the following supplementary information regarding the Acquisition to the Shareholders of the Company and potential investors:

THE BOOK VALUE OF EQUITY OF THE TARGET COMPANY AND OF THE EQUITY ATTRIBUTABLE TO THE TARGET SHARES

Based on the audited consolidated financial statements of the Target Company prepared in accordance with the Accounting Standards for Business Enterprises in the PRC for the fiscal year ended 31 December 2024, and the unaudited consolidated financial statements as at 30 June 2025, the book value of the equity of the Target Company and of the equity attributable to the Target Shares is set out below:

Item	As at 31 December 2024 (RMB)	As at 30 June 2025 (RMB)
The book value of the equity of the Target Company	7,787,898,114.01	7,853,994,659.66
The book value of equity attributable to the Target Shares	859,783,951.79	867,081,010.43

ADDITIONAL INFORMATION ON THE SELLER

AHAPL was formerly a subsidiary of Walgreens Boots Alliance, Inc. (“**WBA**”, a Fortune 500 company formerly listed on Nasdaq). According to public disclosures available on the U.S. Securities and Exchange Commission website, Sycamore Partners and Stefano Pessina and his family completed the privatization of WBA in August 2025, resulting in its delisting from Nasdaq and subsequent internal group restructuring. As of the date of this announcement, AHAPL is indirectly wholly-owned by Blazing Star Investors, LLC (“**BSI**”), the post-restructuring holding entity within the group. Stefano Pessina was previously the largest shareholder of WBA. Sycamore Partners is a New York-based private equity firm focused on the consumer, distribution, and retail sectors, with Stefan Kaluzny as its managing person.

As stated in the Announcement and to the best of the knowledge, information, and belief of the Directors after making all reasonable enquiries, AHAPL and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

This announcement is a supplement to the Announcement and should be read in conjunction therewith. Save as disclosed above, all other information in the Announcement remains unchanged.

The Board of
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Guangzhou, the PRC, 23 October 2025

As at the date of this announcement, the Board comprises Mr. Li Xiaojun, Mr. Chen Jiehui, Ms. Cheng Ning, Mr. Cheng Hongjin, Mr. Tang Heping and Mr. Li Hong as executive directors, and Mr. Chen Yajin, Mr. Huang Min, Mr. Wong Lung Tak Patrick and Ms. Sun Baoqing as independent non-executive directors.