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**PuraPharm**

**PURAPHARM CORPORATION LIMITED**

**培力農本方有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1498)**

## **COMPLETION OF ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

References are made to the announcement of Purapharm Corporation Limited (the “**Company**”) dated 26 February 2026 in relation to the proposed issue of Convertible Bonds under the General Mandate (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

### **COMPLETION OF ISSUE OF CONVERTIBLE BONDS**

The Board is pleased to announce that all the conditions under the CB Subscription Agreement have been fulfilled. Completion of the CB Subscription Agreement has taken place on 23 March 2026 and the Convertible Bonds in the aggregate principal amount of HK\$20,000,000 have been issued to the Subscriber in accordance with the terms and conditions thereof.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the initial Conversion Price of HK\$0.49, 40,816,326 Conversion Shares will be allotted and issued upon exercise in full of the conversion right attaching to the Convertible Bonds, representing (i) approximately 7.62% of the existing issued share capital of the Company as of the date of this announcement; and (ii) approximately 7.08% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds at the initial Conversion Price.

Set out below is the shareholding structure of the Company (i) as of the date of this announcement; and (ii) immediately after the full conversion of Convertible Bonds at the initial Conversion Price of HK\$0.49, assuming that there is no change in the existing shareholding of the Company and no adjustment to the initial Conversion Price of HK\$0.49:

<b>Mr. Chan and his Associates</b>	<b>As at the date of this announcement<sup>(5)</sup></b>		<b>Immediately after the full conversion of the Convertible Bonds at the initial Conversion Price</b>	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Share</i>	<i>Approximate %</i>
Mr. Chan	40,108,267	7.48%	40,108,267	6.95%
PuraPharm Corporation Limited <sup>(1)(2)</sup>	76,349,750	14.25%	76,349,750	13.24%
Fullgold Development Limited <sup>(6)</sup>	81,929,000	15.29%	81,929,000	14.21%
Gold Sparkle Limited <sup>(4)</sup>	19,576,080	3.65%	19,576,080	3.39%
Ms. Man <sup>(3)</sup>	8,226,050	1.54%	8,226,050	1.43%
BAGI Research Limited <sup>(7)</sup>	93,488,372	17.45%	93,488,372	16.21%
<b>Sub-Total</b>	<b>319,677,519</b>	<b>59.66%</b>	<b>319,677,519</b>	<b>55.43%</b>

	As at the date of this announcement <sup>(5)</sup>		Immediately after the full conversion of the Convertible Bonds at the initial Conversion Price	
	No. of Shares	Approximate %	No. of Share	Approximate %
<b>Director and participants under the Share Award Scheme of the Company</b>				
Dr. Tsoi Kam Biu, Alvin (executive Director)	2,527,000	0.47%	2,527,000	0.44%
Dr. Leung Lim Kin, Simon (independent non-executive Director)	18,000	0.003%	18,000	0.003%
Shares under Share Award Scheme of the Company	844,335	0.16%	844,335	0.15%
<b>Public Shareholders</b>				
CB Subscriber	–	–	40,816,326	7.08%
Other Public Shareholders	212,830,793	39.71%	212,830,793	36.90%
<b>Total</b>	<b>535,897,647</b>	<b>100%</b>	<b>576,713,973</b>	<b>100%</b>

*Notes:*

- (1) Mr. Chan and Ms. Man beneficially own 50% and 50% of the issued share capital of Joint Partners Investments Limited, which in turn wholly owns the entire issued share capital of PuraPharm Corporation Limited which is a company incorporated in the British Virgin Islands.
- (2) PuraPharm Corporation Limited is wholly owned by Joint Partners Investments Limited. By virtue of the SFO, Joint Partners Investments Limited is deemed to be interested in the Shares held by PuraPharm Corporation Limited.
- (3) Ms. Man is the spouse of Mr. Chan. By virtue of the SFO, Ms. Man is deemed to be interested in the Shares held by Mr. Chan.
- (4) Mr. Chan beneficially owns the entire issued share capital of Gold Sparkle Limited, which in turn owns 19,576,080 Shares. By virtue of the SFO, Mr. Chan is deemed to be interested in the Shares held by Gold Sparkle Limited.

- (5) All interests are calculated based on the total Shares in issue as at the date of this announcement, being 535,897,647 Shares.
- (6) Mr. Chan beneficially owns the entire issued share capital of Fullgold Development Limited (“**Fullgold**”), which in turn owns 81,929,000 Shares. By virtue of the SFO, Mr. Chan is deemed to be interested in the Shares held by Fullgold.
- (7) BAGI Research Limited is indirectly wholly owned by BAGI Group Limited which is in turn is controlled by Mr. Chan. By virtue of the SFO, Mr. Chan is deemed to be interested in the Shares held by BAGI Research Limited.

By order of the Board of  
**PuraPharm Corporation Limited**  
**Chan Yu Ling, Abraham**  
*Chairman*

Hong Kong, 23 March 2026

*As at the date of this announcement, the executive Directors are Mr. Chan Yu Ling, Abraham, Ms. Man Yee Wai, Viola and Dr. Tsoi Kam Biu, Alvin; the non-executive Director are Mr. Leung Stephen Kwok Keung and Mr. Dong Zimeng; and the independent non-executive Directors are Dr. Hung Ting On, John, Dr. Leung Lim Kin, Simon and Prof. Tsui Lap Chee.*