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Cutia Therapeutics

科笛集团

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2487)

VOLUNTARY ANNOUNCEMENT

SHARE REPURCHASE PROGRAM UNDER THE SHARE REPURCHASE MANDATE

This announcement is made by Cutia Therapeutics (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest development of the Group.

The board of directors (the “**Board**”) of the Company hereby announces that the Company intends to implement a share repurchase program (the “**Share Repurchase Program**”) for a period from 15 July 2024 to 31 December 2024 (both days inclusive). The Share Repurchase Program will be implemented through the exercise of the power of the Board under the general mandate to repurchase shares (the “**Share Repurchase Mandate**”), which has been granted by the shareholders to the Board at the annual general meeting of the Company held on 5 June 2024.

Details of the Share Repurchase Program

The Company intends to repurchase its shares from the open market within the following parameters:

1. **Maximum amount of funds to be applied for the share repurchase:** RMB50 million (equivalent to approximately HK\$54.7 million). For the purpose of illustration only, if RMB50 million is fully utilized and based on the closing price of the shares on 11 July 2024 of HK\$6.65, approximately 2.7% of the total issued shares as of the date of this announcement could be repurchased.
2. **Duration of the Share Repurchase Program:** From 15 July 2024 to 31 December 2024 (both days inclusive). During the period, the Share Repurchase Program will be implemented through the exercise of the power of the Board under the Share Repurchase Mandate, and in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, and all other applicable laws and regulations.

3. **Repurchase price:** The repurchase price of each share shall not be higher by 5% or more than the average closing market price of the shares over the five trading days immediately preceding each repurchase, according to the Listing Rules.
4. **Source of funds:** The Company intends to finance the repurchase of shares through its available cashflow and internal resources, while maintaining sufficient financial resources for the continued growth of its operations.

The Board believes that the Share Repurchase Program will demonstrate the Company's confidence in its long-term business prospects and would, ultimately, benefit the Company and create value for the shareholders.

The Company is an R&D-driven, dermatology-focused biopharmaceutical company dedicated to developing comprehensive solutions that are tailored to meet the diverse and evolving needs of patients and consumers in the broader dermatology treatment and care market. 6 Dimensions Entities are the controlling shareholders of the Company and 6 Dimensions Capital is a specialist healthcare private equity fund management company with an in-depth focus on healthcare and extensive business coverage.

Warning: Shareholders and potential investors should note that the implementation of the Share Repurchase Mandate by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any repurchases at all. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

Unless otherwise specified in this announcement and for the purpose of illustration only, RMB is converted into Hong Kong dollars at the exchange rate of RMB0.9134 to HK\$1.00.

By order of the Board
Cutia Therapeutics
Zhang Lele
Chief Executive Officer and Executive Director

Hong Kong, 12 July 2024

As at the date of this announcement, the Board comprises (i) Ms. Zhang Lele and Mr. Huang Yuqing as executive directors; (ii) Dr. Chen Lian Yong, Dr. Xie Qin, Dr. Huang Xiao and Ms. Yang Yunxia as non-executive directors; and (iii) Mr. Chung Ming Kit, Mr. Tao Tak Yan Dennis and Mr. Ye Xiaoxiang as independent non-executive directors.