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Touyun Biotech Group Limited
透雲生物科技集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1332)

VOLUNTARY ANNOUNCEMENT

ENTERING INTO A COOPERATION AGREEMENT WITH TIANFU YONGXING LABORATORY* TO ESTABLISH A JOINT RESEARCH AND DEVELOPMENT CENTRE

This announcement is made voluntarily by the board (the "**Board**") of directors (the "**Directors**") of Touyun Biotech Group Limited (the "**Company**") to inform its shareholders and potential investors of the latest business developments of the Group.

The Board is pleased to announce that, on 28 October 2026, Ronghe Times (Guangdong) New Materials Technology Co., Ltd.* ("**Ronghe Times**"), a non-wholly owned subsidiary of the Company, and Tianfu Yongxing Laboratory* ("**Yongxing Laboratory**") held the "Science and Technology Innovation Tianfu· Wisdom Gathering in Rongcheng" press conference on innovation-policy-enabled commercialisation of scientific and technological achievements in Chengdu, at which they formally announced the establishment of a joint research and development centre. The event was guided by the Chengdu Municipal Science and Technology Bureau and Sichuan Provincial Industrial Technology Research and Transformation Co., Ltd. It was attended by more than 30 guests, including representatives of the organisers such as the Chengdu Productivity Promotion Centre*, the Science and Technology Bureau of Tianfu New Area*, Yongxing Laboratory and Chengdu Science and Technology Service Group Co., Ltd.*; representatives of government departments responsible for the "invest-first, equity-later" policy at the provincial, municipal and district levels; Chengdu Industrial Investment Group*; investment and financing institutions; the Chengdu Science and Technology Media Center*; Mr. Su Dawen, Executive Vice Chairman and Secretary-General of the Hong Kong CPPCC Youth Association and Chairman of the Hong Kong Very Caring Foundation; and Ms. Zhou Ruijuan, Vice Chairman of the Company. The guests jointly witnessed the establishment of the joint research and development centre. This marks the entry of both parties into a substantive stage of deep industry–academia–research integration in frontier areas such as clean and low-carbon energy, and resource carbon neutrality and utilisation. It also represents a key step in Ronghe Times' strategic positioning in green technology.

** For identification only*

The joint research and development centre has been formally named the "Joint Transformation Centre for Advanced Thermal Control Materials and Equipment". Under the cooperation agreement for joint establishment, the centre will focus on thermal control systems, thermal management components and supporting equipment for infrastructure and high-end equipment applications in communications, energy and AI computing; clean and low-carbon energy; coordinated resource solutions for pollution reduction and carbon abatement; and industrial waste-heat recovery. It will focus on research, development and industrialisation in areas including enhanced heat transfer and thermal regulation under ultra-high heat-flux-density conditions, advanced thermal-functional materials, waste-heat recovery and cascaded utilisation, and the design, integration, testing and verification of thermal control equipment.

As a provincial key laboratory in the field of carbon neutrality, Yongxing Laboratory has, since its inauguration at the end of 2021, established six major research areas, including clean and low-carbon energy, resource carbon neutrality, and carbon capture and utilisation, and has brought together a large number of leading industry researchers. Under this cooperation, Mr. Qian Bin, a researcher and senior engineer at the laboratory, will serve as Director of the joint research and development centre. Ms. Zhou Ruijuan, Chairman of Ronghe Times, and Mr. Liu Changjun, General Manager of Ronghe Times, will serve as Deputy Directors. The parties will jointly build high-level research teams in fields including HVAC, mass and heat transfer, and thermal-performance materials.

Ronghe Times is a high-tech enterprise specialising in heat transfer, thermal conduction and heat dissipation. With super thermal-conductive materials as its technological foundation, its products offer both performance and cost advantages and have been widely applied in key sectors of the national economy. At the press conference, Ms. Zhou Ruijuan, Chairman of Ronghe Times, said in her address: "This cooperation is based on the strong alignment of both parties' values in the green and low-carbon field. We value the laboratory's frontier research capabilities and systematic research layout, and we hope that Ronghe Times' many years of production experience can provide real application scenarios and feedback for the commercialisation of the laboratory's research outcomes." She further noted that the joint research and development centre will rely on Ronghe Times' industrial reach and market feedback, combined with the laboratory's academic expertise, to advance projects in a practical manner and solve real problems, enabling more low-carbon technologies to move from the "bookshelf" to the "shelf"—from academic papers to products.

At present, Ronghe Times has achieved sound applications in traditional industries such as energy storage, chemicals, and coal mining. Going forward, in addition to continuing to expand its existing application markets, the company will target rapidly growing market opportunities. In collaboration with the joint research and development centre, which focuses on advanced business management and equipment development, it is expected to have greater potential in the fields of computing centres, chips, new power management, and thermal applications.

It is noteworthy that, from an industry and capital perspective, as a core technology force within a listed-company group, Ronghe Times' deep partnership with Yongxing Laboratory is highly consistent with the national strategic goals of "carbon peaking and carbon neutrality". The establishment of the joint research and development centre will not only help strengthen the Company's core technological barriers in thermal management and new energy, but will also provide strong technological support and business potential for the valuation of the Company's green and low-carbon business segment.

In the future, the "Joint Transformation Centre for Advanced Thermal Control Materials and Equipment" will serve as an important platform for practical cooperation between the two parties. Following the approach of "demand-driven research, joint technological development, engineering verification and industrial transformation", it will support the development of next-generation information technology, high-end equipment manufacturing, and energy-saving and environmental-protection industries; actively implement the national strategy of "carbon peaking and carbon neutrality"; build a leading high-tech enterprise; and contribute tangible results to green and low-carbon development in Sichuan and across China.

In conclusion, the Board considers that the cooperation agreement is a revenue-generating transaction entered into by the Group in the ordinary course of business to advance the research and development, manufacturing, and sale of its high thermal-conductivity new materials, which constitute its principal business. The terms of the cooperation were agreed on normal commercial terms, are fair and reasonable, and are in the overall interests of the Company and its shareholders as a whole.

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

By order of the Board
Touyun Biotech Group Limited
Zhou Ruijuan
Vice chairlady

Hong Kong, 28 October 2026

As at the date of this announcement, the Board comprises the following directors:

Executive Directors
Mr. Wang Liang *(Chairman)*
Ms. Zhou Ruijuan *(Vice chairlady)*
Mr. Du Dong

Non-executive Directors
Mr. Chen Hui
Ms. Tian Yuze
Mr. Zhang Lele

Independent Non-executive Directors
Mr. Cheung Wing Ping
Mr. Ha Kee Choy Eugene
Mr. To Shing Chuen