SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/ UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM **3** (Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General
Name of Listed Issuer:
Tianjin Zhong Xin Pharmaceutical Group Corporation Limited
Type of Listed Issuer:
Company/Corporation
Registered/Recognised Business Trust
Real Estate Investment Trust
Is more than one Substantial Shareholder/Unitholder giving notice in this form?
No (Please proceed to complete Part II)
✓ Yes (Please proceed to complete Parts III & IV)
Date of notification to Listed Issuer:

Part III - Substantial Shareholder	(6	VI Initholder	S) Details
	12		2	

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

Substantial Shareholder/Unitholder A

1. Name of Substantial Shareholder/Unitholder:

Value Partners Limited

- 2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?
 - ✓ Yes
 - No No
- 3. Notification in respect of:
 - Becoming a Substantial Shareholder/Unitholder
 - ✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
 - Ceasing to be a Substantial Shareholder/Unitholder
- 4. Date of acquisition of or change in interest:

26-May-2014

5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (*if different from item 4 above, please specify the date*):

- 6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):
- 7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures* {*conversion price known*}) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	24,404,000	24,404,000
As a percentage of total no. of voting shares/ units:	0	12.2	12.2
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or	0	23,860,000	23,860,000
underlying the rights/options/warrants/ convertible debentures :			

	Value Partners Limited is a Fund Manager deemed to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.
).	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]
	Cheah Capital Management Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 28.47% ownership in Value Partners Group Limited.
	Value Partners Group Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Hong Kong Limited, which in turn 100° owns Value Partners Limited - a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.
	Value Partners Hong Kong Limited ("VPHK") is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Limited ("VPL"), a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.
	Cheah Cheng Hye is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in his capacity as the founder of a discretionary trust ("The C H Cheah Family Trust") wi BNP Paribas Jersey Trust Corporation Limited as the Trustee.
	To Hau Yin is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporatio Limited in her capacity as the beneficiary of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.
	For details of the Group structure, please refer to chart attached in Item 10.
0.	Attachments (<i>if any</i>):
	(The total file size for all attachment(s) should not exceed 1MB.)
1.	If this is a replacement of an earlier notification, please provide:
	 (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (<i>the "Initial Announcement"</i>):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
2.	Remarks (<i>if any</i>):

1. 2.	Name of Substantial Shareholder/Unitholder: Value Partners Hong Kong Limited Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?
2.	securities of the Listed Issuer are held solely through fund manager(s)?
	✓ Yes □ No
2	
3.	Notification in respect of: Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unithold
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	26-May-2014
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (<i>if different from item 4 above, please specify the date</i>): 26-May-2014
6.	Explanation (<i>if the date of becoming aware is different from the date of acquisition of, or the change in, interest</i>):
7.	Quantum of total voting shares/units (<i>including voting shares/units underlying rights/options warrants/convertible debentures {conversion price known}</i>) held by Substantial Shareholder Unitholder before and after the transaction:
	Immediately before the transaction Direct Interest Deemed Interest Total cfunction 0 24,404,000 24,404,000 24,404,000

Direct Interest	Deemed Interest	Total
0	24,404,000	24,404,000
0	12.2	12.2
Direct Interest	Deemed Interest	Total
0	23,860,000	23,860,000
0	11.93	11.93
	0 0 <i>Direct Interest</i> 0	0 24,404,000 0 12.2 Direct Interest Deemed Interest 0 23,860,000

8.	Circumstances giving rise to deemed interests (if the interest is such):
	[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed
	interest arises]

Value Partners Hong Kong Limited ("VPHK") is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Limited ("VPL"), a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

Cheah Capital Management Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 28.47% ownership in Value Partners Group Limited.

Value Partners Group Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Hong Kong Limited, which in turn 100% owns Value Partners Limited - a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

Cheah Cheng Hye is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in his capacity as the founder of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.

To Hau Yin is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in her capacity as the beneficiary of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.

For details of the Group structure, please refer to chart attached in Item 10.

10. Attachments (if any): 🕤

(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

- (b) Date of the Initial Announcement:
- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

Substantial S	Shareholder/l	<u> Jnitholder (C</u>

1.	Name of Substantial Shareholder/Unitholder:
	To Hau Yin
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? ✓ Yes No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	26-May-2014
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):

- 6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):
- 7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	24,404,000	24,404,000
As a percentage of total no. of voting shares/ units:	0	12.2	12.2
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 23,860,000	Total 23,860,000

To Hau Yin is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation
Limited in her capacity as the beneficiary of a discretionary trust ("The C H Cheah Family Trust") with BNP
Paribas Jersey Trust Corporation Limited as the Trustee.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

Cheah Capital Management Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 28.47% ownership in Value Partners Group Limited.

Value Partners Group Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Hong Kong Limited, which in turn 100% owns Value Partners Limited - a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

Value Partners Hong Kong Limited ("VPHK") is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Limited ("VPL"), a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

Cheah Cheng Hye is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in his capacity as the founder of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.

For details of the Group structure, please refer to chart attached in Item 10.

10. Attachments (if any): 🕤

(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

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(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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12. Remarks (*if any*):

Substantial Shareholder/Unitholder D

1.	Name of Substantial Shareholder/Unitholder:
	Value Partners Group Limited
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	 Notification in respect of: Becoming a Substantial Shareholder/Unitholder Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest: 26-May-2014
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest () (<i>if different from item 4 above, please specify the date</i>):

- 6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):
- 7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	24,404,000	24,404,000
As a percentage of total no. of voting shares/ units:	0	12.2	12.2
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 23,860,000	Total 23,860,000

Value Partners Group Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Hong Kong Limited, which in turn 100% owns Value Partners Limited - a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

Cheah Capital Management Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 28.47% ownership in Value Partners Group Limited.

Value Partners Hong Kong Limited ("VPHK") is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Limited ("VPL"), a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

Cheah Cheng Hye is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in his capacity as the founder of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.

To Hau Yin is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in her capacity as the beneficiary of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.

For details of the Group structure, please refer to chart attached in Item 10.

10. Attachments (if any): 🕤

(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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12. Remarks (if any):

Substantial Shareholder/Unitholder E

1.	Name of Substantial Shareholder/Unitholder:
	Cheah Capital Management Limited
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	Notification in respect of:
	Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	26-May-2014
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest in <i>(if different from item 4 above, please specify the date</i>):

- 6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):
- 7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	24,404,000	24,404,000
As a percentage of total no. of voting shares/ units:	0	12.2	12.2
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 23,860,000	Total 23,860,000

Cheah Capital Management Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 28.47% ownership in Value Partners Group Limited.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

Value Partners Group Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Hong Kong Limited, which in turn 100% owns Value Partners Limited - a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

Value Partners Hong Kong Limited ("VPHK") is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Limited ("VPL"), a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

Cheah Cheng Hye is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in his capacity as the founder of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.

To Hau Yin is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in her capacity as the beneficiary of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.

For details of the Group structure, please refer to chart attached in Item 10.

10. Attachments (if any): 🕤

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(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

 - (b) Date of the Initial Announcement:
 - (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (if any):

Substantial Shareholder/Unitholder F

1.	Name of Substantial Shareholder/Unitholder:
	Cheah Cheng Hye
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? Yes No
3.	Notification in respect of: Becoming a Substantial Shareholder/Unitholder
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
	Ceasing to be a Substantial Shareholder/Unitholder
4.	Date of acquisition of or change in interest:
	26-May-2014
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):

- 6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):
- 7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	24,404,000	24,404,000
As a percentage of total no. of voting shares/ units:	0	12.2	12.2
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest	Deemed Interest 23,860,000	Total 23,860,000

Cheah Cheng Hye is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in his capacity as the founder of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

Cheah Capital Management Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 28.47% ownership in Value Partners Group Limited.

Value Partners Group Limited is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Hong Kong Limited, which in turn 100% owns Value Partners Limited - a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

Value Partners Hong Kong Limited ("VPHK") is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited via its 100% ownership in Value Partners Limited ("VPL"), a Fund Manager deem to be interested in the share of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited by reason of shares held directly by the Funds under its management.

To Hau Yin is deemed to be interested in the shares of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited in her capacity as the beneficiary of a discretionary trust ("The C H Cheah Family Trust") with BNP Paribas Jersey Trust Corporation Limited as the Trustee.

For details of the Group structure, please refer to chart attached in Item 10.

10. Attachments (if any): 🕤

(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
 - SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

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(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

12. Remarks (*if any*):

Part IV - Transaction details

1.	Type of securities which are the subject of the transaction (more than one option may be chosen):								
	✓ Voting shares/units								
	Rights/Options/Warrants over voting shares/units								
	Convertible debentures over voting shares/units (<i>conversion price known</i>)								
	Others (please specify):								
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:								
	544,000								
	544,000								
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders (<i>excluding</i> brokerage and stamp duties):								
	USD 580,067.20								
4.	Circumstance giving rise to the interest or change in interest:								
	Acquisition of:								
	Securities via market transaction								
	Securities via off-market transaction (<i>e.g. married deals</i>)								
	Securities via physical settlement of derivatives or other securities								
	Securities pursuant to rights issue								
	Securities via a placement								
	Securities following conversion/exercise of rights, options, warrants or other convertibles								
	Disposal of:								
	Securities via market transaction								
	Securities via off-market transaction (e.g. married deals)								
	Other circumstances:								
	Acceptance of take-over offer for the Listed Issuer								
	Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (<i>please specify</i>):								
	Others (please specify):								

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

5. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Vivienne Lee

(b) Designation (*if applicable*):

Chief Compliance Officer

(c) Name of entity (*if applicable*): Value Partners Limited

Transaction Reference Number (auto-generated):

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