

CIRCULAR DATED 15 DECEMBER 2022

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Circular is issued by Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited (formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited) (the “**Company**”). **If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.**

If you have sold all your shares in the capital of the Company, you should immediately hand this Circular, the Notice of Extraordinary General Meeting and attached Proxy Form to the purchaser or to the bank, stockbroker or agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.



**TIANJIN PHARMACEUTICAL DA REN TANG
GROUP CORPORATION LIMITED**

(Incorporated in the People's Republic of China)
(Company Registration No.: 91120000103100784F)

CIRCULAR TO SHAREHOLDERS

in relation to

- (1) **THE PROPOSED RE-APPOINTMENT OF SHINEWING CERTIFIED PUBLIC ACCOUNTANTS LLP AS THE PEOPLE'S REPUBLIC OF CHINA AUDITORS OF THE COMPANY FOR FY2022 (AS DEFINED BELOW) TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING, AND THE PROPOSED RE-APPOINTMENT OF RSM CHIO LIM LLP AS INTERNATIONAL AUDITORS OF THE COMPANY FOR FY2022 TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING, AND TO PROPOSE FOR THE SHAREHOLDERS OF THE COMPANY AT THE EXTRAORDINARY GENERAL MEETING TO AUTHORISE THE BOARD TO DETERMINE THEIR RESPECTIVE REMUNERATION;**
- (2) **THE PROPOSED ADJUSTMENTS TO THE IMPLEMENTATION PLAN FOR THE PROVISION OF AN ENTRUSTED LOAN (委托贷款) OF RMB1,200 MILLION BY THE COMPANY TO ITS WHOLLY-OWNED SUBSIDIARY, TIANJIN ZHONGXIN MEDICINE CO., LTD. (天津中新医药有限公司);**
- (3) **THE PROPOSED APPOINTMENT OF MS. MAO WEIWEN (毛蔚雯) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING;**

- (4) THE PROPOSED APPOINTMENT OF MS. WANG LEI (王磊) AS AN EXECUTIVE DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING; AND
- (5) THE PROPOSED APPOINTMENT OF MR. ZHU HAIFENG (朱海峰) AS AN INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING.

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	28 December 2022 at 2:00 p.m.
Date and time of Extraordinary General Meeting	:	30 December 2022 at 2:00 p.m.
Place of Extraordinary General Meeting	:	Library 1 & 2, Level 8, 1 Pickering Street, Great Eastern Centre, Singapore 048659

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DEFINITIONS

The following definitions apply throughout this Circular unless the context otherwise requires:-

- “2022 1st Proposed AOA Amendments”* : The proposed amendments to Article 83 of the Articles of Association in relation to the adoption of the Cumulative Voting System for the election of directors or supervisors (as the case may be) of the Company which was approved by the Shareholders at the FY2021 AGM, as further described in Section 2.3 of the annexure dated 22 April 2022 to the notice of FY2021 AGM (as set out on pages 148 to 172 of the Company’s annual report for FY2021)
- “AC” or “Audit Committee”* : Audit Committee of the Company as at the date of this Circular, comprising Mr. Liew Yoke Pheng Joseph, Mr. Wong Gang and Ms. Li Qing
- “A-Shares”* : Ordinary shares issued by the Company under the PRC Company Law, comprising shares issued to natural and legal persons in the PRC and which are denominated in RMB and listed on the SSE
- “A-Share Shareholders”* : Holders of A-Shares
- “AGM”* : An annual general meeting of the Company
- “Announcement of the Proposed Adjustments”* : The announcement dated 9 November 2022 made by the Company in relation to the Proposed Adjustments
- “Articles” or “Articles of Association”* : The articles of association of the Company, as amended, modified and/or supplemented from time to time
- “Board” or “Board of Directors”* : The board of Directors of the Company as at the date of this Circular
- “CDP”* : The Central Depository (Pte) Limited
- “Circular”* : This circular to Shareholders dated 15 December 2022, including the appendices appended hereto
- “Code”* : The Code of Corporate Governance issued by the Monetary Authority of Singapore, as amended, modified and/or supplemented from time to time
- “Company”* : Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited
- “Controlling Shareholder”* : A person who:
- (i) holds directly or indirectly 15% or more of the total voting rights in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or
 - (ii) in fact exercises control over the Company

<i>“CSRC”</i>	:	China Securities Regulatory Commission (中国证券监督管理委员会)
<i>“Cumulative Voting System”</i>	:	A voting mechanism carried out by shareholders when voting on the resolution for the election of directors or supervisors (as the case may be) at a general meeting where each share held by a shareholder has the same number of votes as the number of directors or supervisors (as the case may be) to be elected under the relevant proposal group, and the shareholders may cast all or part of their votes for one (1) or several candidates, which has been adopted and entrenched in the Articles of Association of the Company following the 2022 1 st Proposed AOA Amendments
<i>“Directors”</i>	:	The directors of the Company as at the date of this Circular
<i>“EGM”</i>	:	The extraordinary general meeting of the Company to be held on Friday, 30 December 2022 at 2:00 p.m. at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at Library 1 & 2, Level 8, 1 Pickering Street, Great Eastern Centre, Singapore 048659 for S-Share Shareholders in Singapore), notice of which is set out on pages N-1 to N-8 of this Circular
<i>“Entrusted Loan”</i>	:	An entrusted loan (委托贷款) of RMB1,200 million
<i>“FY2021”</i>	:	Financial year ended 31 December 2021
<i>“FY2021 AGM”</i>	:	AGM for FY2021
<i>“FY2022”</i>	:	Financial year ending 31 December 2022
<i>“Group”</i>	:	The Company and its Subsidiaries
<i>“Latest Practicable Date”</i>	:	9 December 2022, being the latest practicable date prior to the electronic dispatch of this Circular
<i>“Listing Manual”</i>	:	The listing manual of the SGX-ST, as amended, modified and/or supplemented from time to time
<i>“Listing Rules”</i>	:	The main board rules of the SGX-ST, as amended, modified and/or supplemented from time to time
<i>“NC” or “Nomination Committee”</i>	:	Nomination Committee of the Company as at the date of this Circular, comprising Ms. Li Qing, Ms. Zhang Mingrui and Mr. Wong Gang
<i>“Notice of EGM”</i>	:	The notice of the EGM, as set out on pages N-1 to N-8 of this Circular
<i>“poll”</i>	:	A method of voting under which shareholders are given one (1) vote for each share held
<i>“PRC”</i>	:	People's Republic of China

<i>“PRC Company Law”</i>	:	The Company Law of the PRC (2018 Revision) (《中华人民共和国公司法》(2018年修订)), as amended, modified and/or supplemented from time to time
<i>“principal commitment”</i>	:	Includes all commitments which involve significant time commitment such as full-time occupation, consultancy work, committee work, non-listed company board representations and directorships and involvement in non-profit organisations, as defined in the Code. Where a director sits on the boards of non-active related corporations, those appointments should not normally be considered principal commitments
<i>“Proposals”</i>	:	The Proposed Re-Appointment of Auditors, Proposed Adjustments, and the Proposed Appointment of Directors, collectively
<i>“Proposed Adjustments”</i>	:	The proposed adjustments to the implementation plan for the provision of the Entrusted Loan by the Company to TJZX Medicine, as further described in Section 3.2 of this Circular
<i>“Proposed Appointment of Directors”</i>	:	The Proposed Appointment of Ms. Mao Weiwen, the Proposed Appointment of Ms. Wang Lei and the Proposed Appointment of Mr. Zhu Haifeng, collectively
<i>“Proposed Appointment of Ms. Mao Weiwen”</i>	:	The proposed appointment of Ms. Mao Weiwen as a Non-Executive and Non-Independent Director of the Company with effect from the date of the EGM
<i>“Proposed Appointment of Ms. Wang Lei”</i>	:	The proposed appointment of Ms. Wang Lei as an Executive Director of the Company with effect from the date of the EGM
<i>“Proposed Appointment of Mr. Zhu Haifeng”</i>	:	The proposed appointment of Mr. Zhu as an Independent Director of the Company with effect from the date of the EGM
<i>“Proposed Re-Appointment of Auditors”</i>	:	The Proposed Re-Appointment of RSM Singapore and the Proposed Re-Appointment of ShineWing, collectively
<i>“Proposed Re-Appointment of RSM Singapore”</i>	:	The proposed re-appointment of RSM Singapore as international auditors of the Company for FY2022 to hold office until the conclusion of the next AGM
<i>“Proposed Re-Appointment of ShineWing”</i>	:	The proposed re-appointment of ShineWing as PRC auditors of the Company for FY2022 to hold office until the conclusion of the next AGM
<i>“Proxy Form”</i>	:	The proxy form in respect of the EGM
<i>“Register of Members”</i>	:	The register of members of the Company as maintained by the Company’s “S” Shares Registrar and Singapore Shares Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd.
<i>“Restricted A-Shares”</i>	:	A-Shares granted under the Scheme which shall be subject to the terms and conditions of the Scheme

<i>“Restructuring Plan”</i>	: The “Asset Restructuring Plan on Pharmaceutical Circulation Business of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited” (天津中新药业集团股份有限公司药品流通业务资产重组方案). Please refer to the announcement dated 17 December 2021 made by the Company in relation to the resolutions passed at the 11 th Board meeting for FY2021 for further details on the Restructuring Plan
<i>“RSM Singapore”</i>	: RSM Chio Lim LLP
<i>“S-Shares”</i>	: Ordinary shares issued by the Company under the PRC Company Law, comprising shares issued to natural and legal persons in countries other than the PRC and which are denominated in US\$ and are listed on the Official List of the SGX-ST
<i>“S-Share Shareholders”</i>	: Holders of S-Shares
<i>“Scheme”</i>	: The 2019 Restricted A-Share Incentive Scheme (2019年A股限制性股票计划) of the Company. Please refer to the Company’s circular dated 15 November 2019 for further details on the Scheme
<i>“Securities Accounts”</i>	: The securities account maintained with CDP, but not including the securities accounts maintained with a Depository Agent
<i>“SFA”</i>	: The Securities and Futures Act 2001 of Singapore, as amended, modified and/or supplemented from time to time
<i>“SGX-ST” or “Exchange”</i>	: Singapore Exchange Securities Trading Limited
<i>“Shareholders”</i>	: Registered holders of Shares (comprising A-Share Shareholders and S-Share Shareholders) except that where the registered holder is CDP, the term “Shareholders” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
<i>“Shares”</i>	: Ordinary shares in the capital of the Company, including A-Shares and S-Shares
<i>“ShineWing”</i>	: ShineWing Certified Public Accountants LLP (信永中和会计师事务所(特殊普通合伙))
<i>“SSE”</i>	: Shanghai Stock Exchange
<i>“Subsidiaries”</i>	: The subsidiaries (as determined in accordance with the laws of the PRC) of the Company, and “Subsidiary” shall be constructed accordingly
<i>“Substantial Shareholder”</i>	: A person who has an interest or interests in one (1) or more voting Shares (excluding treasury shares) in the Company, and the total votes attached to that Share, or those Shares, represent not less than five per cent. (5.0%) of the total votes attached to all the voting Shares

(excluding treasury shares) in the Company

“TJZX Medicine” : Tianjin Zhongxin Medicine Co., Ltd. (天津中新医药有限公司), a wholly-owned subsidiary of the Company as at the Latest Practicable Date

“TPH” : Tianjin Pharmaceutical Holdings Co., Ltd. (天津市医药集团有限公司), the Controlling Shareholder of the Company as at the Latest Practicable Date

Currencies, units and others

“RMB” : Renminbi, the lawful currency of the PRC

“US\$” : United States Dollars, the lawful currency of the United States of America

“%” or “per cent.” : Percentage or per centum

The terms “**Depositor**”, “**Depository**”, “**Depository Register**” and “**Depository Agent**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Listing Manual, the SFA or any modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Listing Manual or the SFA, as the case may be, unless the context otherwise requires.

Any reference to a time of a day in this Circular is a reference to Singapore time.

Any discrepancies in this Circular between the sum of the figures stated and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures which precede them.

**TIANJIN PHARMACEUTICAL DA REN TANG
GROUP CORPORATION LIMITED**

(Incorporated in the People's Republic of China)
(Company Registration No.: 91120000103100784F)

Board of Directors

Ms. Zhang Mingrui (Chairman and Non-Executive and Non-Independent Director)
Mr. Guo Min (Executive Director)
Mr. Wang Mai (Executive Director)
Mr. Zhou Hong (Executive Director)
Mr. Wong Gang (Lead Independent and Non-Executive Director)
Mr. Liew Yoke Pheng Joseph (Independent and Non-Executive Director)
Ms. Li Qing (Independent and Non-Executive Director)

Registered Office

17 Baidi Road,
Nankai District,
Tianjin, the PRC

15 December 2022

To: The Shareholders of Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited

Dear Sir/Madam

- (1) THE PROPOSED RE-APPOINTMENT OF SHINEWING CERTIFIED PUBLIC ACCOUNTANTS LLP AS THE PEOPLE'S REPUBLIC OF CHINA AUDITORS OF THE COMPANY FOR FY2022 TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING (THE "PROPOSED RE-APPOINTMENT OF SHINEWING"), AND THE PROPOSED RE-APPOINTMENT OF RSM CHIO LIM LLP AS INTERNATIONAL AUDITORS OF THE COMPANY FOR FY2022 TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING (THE "PROPOSED RE-APPOINTMENT OF RSM SINGAPORE"), AND TO PROPOSE FOR THE SHAREHOLDERS OF THE COMPANY AT THE EXTRAORDINARY GENERAL MEETING TO AUTHORISE THE BOARD TO DETERMINE THEIR RESPECTIVE REMUNERATION;
- (2) THE PROPOSED ADJUSTMENTS TO THE IMPLEMENTATION PLAN FOR THE PROVISION OF AN ENTRUSTED LOAN (委托贷款) OF RMB1,200 MILLION BY THE COMPANY TO ITS WHOLLY-OWNED SUBSIDIARY, TIANJIN ZHONGXIN MEDICINE CO., LTD. (天津中新医药有限公司) (THE "PROPOSED ADJUSTMENTS");
- (3) THE PROPOSED APPOINTMENT OF MS. MAO WEIWEN (毛蔚雯) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING (THE "PROPOSED APPOINTMENT OF MS. MAO WEIWEN");
- (4) THE PROPOSED APPOINTMENT OF MS. WANG LEI (王磊) AS AN EXECUTIVE DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING (THE "PROPOSED APPOINTMENT OF MS. WANG LEI"); AND
- (5) THE PROPOSED APPOINTMENT OF MR. ZHU HAIFENG (朱海峰) AS AN

INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING (THE “PROPOSED APPOINTMENT OF MR. ZHU HAIFENG”).

1. INTRODUCTION

1.1 Purpose of Circular

The Directors propose to convene the EGM to seek Shareholders’ approval in relation to the following matters:

- (a) the Proposed Re-Appointment of ShineWing and the Proposed Re-Appointment of RSM Singapore (collectively, the “**Proposed Re-Appointment of Auditors**”);
- (b) the Proposed Adjustments; and
- (c) the Proposed Appointment of Ms. Mao Weiwen, the Proposed Appointment of Ms. Wang Lei and the Proposed Appointment of Mr. Zhu Haifeng (collectively, the “**Proposed Appointment of Directors**”),

(collectively, the “**Proposals**”).

The purpose of this Circular is to provide Shareholders with information pertaining to, and to seek Shareholders’ approval for, the Proposals, at the forthcoming EGM to be held on Friday, 30 December 2022 at 2:00 p.m. at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at Library 1 & 2, Level 8, 1 Pickering Street, Great Eastern Centre, Singapore 048659 for S-Share Shareholders in Singapore).

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.

The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.

Shook Lin & Bok LLP is the legal adviser to the Company as to Singapore law in relation to the Proposals.

1.2 Voting for the Proposals

Poll voting for the Proposed Re-Appointment of Auditors and the Proposed Adjustments

The resolutions pertaining to the Proposed Re-Appointment of Auditors and the Proposed Adjustments as set out in the Notice of EGM shall be voted on by way of poll, and every Shareholder shall be entitled to one (1) vote for every Share such Shareholder holds or such proxy represents.

Cumulative voting for the Proposed Appointment of Directors

Pursuant to the Articles of Association, the Cumulative Voting System will be conducted at the EGM with respect to the resolutions pertaining to the Proposed Appointment of Ms.

Mao Weiwen, the Proposed Appointment of Ms. Wang Lei and the Proposed Appointment of Mr. Zhu Haifeng as set out in the Notice of EGM, and Shareholders (including S-Share Shareholders) are entitled to a number of votes equivalent to the number of Shares such Shareholder (including S-Share Shareholder) holds or such proxy represents multiplied by the number of the candidates standing for election as director under the relevant proposal group, and Shareholders (including S-Share Shareholders) may cast all or part of their votes for one (1) or several candidates under the relevant proposal group. Further details on the cumulative voting are set out in Section 4.4 of this Circular below.

2. THE PROPOSED RE-APPOINTMENT OF AUDITORS

2.1 The Proposed Re-Appointment of ShineWing

ShineWing retired at the last AGM held on 16 May 2022 and did not seek re-appointment as PRC auditors of the Company at the said AGM. It is now proposed that ShineWing be re-appointed as PRC auditors of the Company for FY2022 to hold office until the conclusion of the next AGM, and the Board be authorised to determine its remuneration.

ShineWing International (“**SWI**”) is registered in Hong Kong Special Administrative Region (“**Hong Kong SAR**”), with its headquarters in Beijing. SWI currently has 12 member firms located in mainland China, Hong Kong SAR, Singapore, Japan, Australia, Pakistan, Egypt, Malaysia, United Kingdom, India, Indonesia and Thailand, with a total of 54 offices and over 7,000 staff. SWI's office network in mainland China covers 24 major cities, including Beijing, Shanghai and Shenzhen. SWI is one of the first professional firms approved by the Ministry of Finance of the PRC (中华人民共和国财政部) and the CSRC to provide audit and assurance services for listed companies in Hong Kong SAR. SWI provides professional services for more than one fifth of the giant state-owned enterprises and more than 200 listed companies in both mainland China and Hong Kong SAR. SWI was ranked as the 19th largest accounting network in the world when it first participated in the rankings, according to the World Survey 2014 of International Accounting Bulletin (IAB).

ShineWing is registered with the Chinese Institute of Certified Public Accountants (中国注册会计师协会). Mr. Jiang Bin (姜斌) will be the audit engagement partner assigned to the audit of the Company. Mr. Jiang Bin is a Certified Public Accountant of China since 1999 and has been engaging in audit of listed companies since 2005. He has been practicing in ShineWing since 2019 and started providing audit services to the Company since 2022. Mr. Jiang has signed off and/or reviewed the audit reports of more than five (5) listed companies in the past three (3) years.

There will be twenty-four (24) professional staff from ShineWing assigned to the audit of the Company, including four (4) supervisory staff.

2.2 The Proposed Re-Appointment of RSM Singapore

RSM Singapore retired at the last AGM held on 16 May 2022 and did not seek re-appointment as international auditors of the Company. It is now proposed that RSM Singapore be re-appointed as international auditors of the Company for FY2022 to hold office until the conclusion of the next AGM, and the Board be authorised to determine its remuneration.

RSM is the largest professional services firm outside the Big Four in Singapore, with more than 950 staff in the region. Established more than 30 years ago, RSM Singapore

provides audit, tax, advisory and business support services to internationally active businesses. RSM Singapore is a member of RSM International which is the 6th largest audit, tax and consulting network globally with 51,000 staff in 860 offices worldwide.

RSM Singapore is registered with the Accounting and Corporate Regulatory Authority. Mr. Adrian Tan Khai-Chung will be the audit engagement partner assigned to the audit of the Company. Mr. Adrian Tan has more than 25 years of audit and advisory experience and has provided services to clients across a wide range of industries, including technology, media, real estate, manufacturing and charities. Mr. Adrian Tan has also assisted companies in their listing on local and overseas stock exchanges. Prior to joining RSM Singapore as a partner in 2014, Mr. Adrian Tan was an audit partner with a Big Four firm where he initially worked in their China office before subsequently working in their Singapore office. Mr. Adrian Tan was amongst the few Singaporean audit partners who worked in mainland China during the PRC's high-growth years in the 2000s.

There will be seven (7) professional staff from RSM Singapore assigned to the audit of the Company, including five (5) supervisory staff.

2.3 Compliance with Listing Rule 712

The Audit Committee and the Board, having considered various factors, including but not limited to the adequacy of the resources and experience of each of ShineWing and RSM Singapore, the respective audit engagement partner assigned to the audit, each of ShineWing's and RSM Singapore's other audit engagements, the size and complexity of the Group, the number and experience of supervisory and professional staff of ShineWing and RSM Singapore respectively to be assigned to the audit of the Company, as well as the fact that ShineWing and RSM Singapore have each completed the audit of the Company's financial report for FY2021 in a satisfactory manner and each of them will be able to meet the requirements in relation to the audit of the Company's financial report for FY2022 and internal controls, are of the opinion that ShineWing and RSM Singapore (as the case may be) will be able to meet their respective audit obligations and that Listing Rules 712(1) and 712(2) have been complied with.

In assessing the suitability of RSM Singapore and ShineWing as international auditors and PRC auditors of the Company respectively, the Audit Committee has taken into consideration relevant factors under the Audit Quality Indicators Disclosure Framework, including the experience of engagement team, the results of external and internal inspection, the quality control function of the firm, and staff oversight. The Audit Committee also took into consideration other factors such as the fee proposal as well as the size and complexity of the Group in making its recommendation to the Board on the Proposed Re-Appointment of Auditors.

2.4 Compliance with Listing Rule 716

Subject to the approval by the Shareholders of the Proposed Re-Appointment of ShineWing and the Proposed Re-Appointment of RSM Singapore respectively at the EGM, ShineWing will be engaged to audit the accounts of the Company's PRC-incorporated subsidiaries for the purposes of preparing the consolidated financial statements of the Group. For the purpose of Singapore reporting, the accounts of the Company and Group will be jointly audited by ShineWing and RSM Singapore, and the accounts of the Company's Singapore-incorporated Subsidiaries, if any, will be audited by RSM Singapore.

In view of the above, the Audit Committee and the Board have satisfied themselves that the appointment of different auditing firms for the Company's PRC-incorporated Subsidiaries would not compromise the standard and effectiveness of the audit of the Company and the Group.

3. THE PROPOSED ADJUSTMENTS

3.1 Information on the Entrusted Loan

As stated in the Announcement of the Proposed Adjustments, on 17 December 2021, the Company duly convened its 11th Board meeting for FY2021, and the Board considered and approved the proposed contents of the Restructuring Plan. Please refer to the announcement dated 17 December 2021 made by the Company in relation to the resolutions passed at the 11th Board meeting for FY2021 for further details on the Restructuring Plan.

Pursuant to the Restructuring Plan, to ensure the normal operation of TJZX Medicine, the Company duly convened its 1st Board meeting for FY2022, and the Board considered and approved the proposed provision of the Entrusted Loan of RMB1,200 million by the Company to TJZX Medicine. The loan interest rate of the Entrusted Loan shall be one-year loan prime rate (LPR) (being 3.75% then) with a term of one (1) year. On 16 May 2022, the Company duly convened its FY2021 AGM and the Shareholders at the FY2021 AGM considered and approved, amongst others, the provision of the Entrusted Loan of RMB1,200 million by the Company to TJZX Medicine. Please refer to Appendix D to the announcement dated 30 March 2022 made by the Company in relation to, *inter alia*, resolutions passed at the 1st Board meeting for FY2022 and the announcement dated 16 May 2022 made by the Company in relation to the poll results of the FY2021 AGM for further details.

The provision of the Entrusted Loan of RMB1,200 million by the Company to TJZX Medicine does not constitute an interested person transaction or related party transaction.

3.2 Proposed Adjustments

As further stated in the Announcement of the Proposed Adjustments, due to the fact that the loan prime rate (LPR) interest rate published by the People's Bank of China has been continuously lowered, and the loan interest rate policy in the financial market has been continuously loosened, in order to closely integrate with such policy changes in the financial market and enable TJZX Medicine to make necessary adjustments in accordance with changes in interest rates in the financial market and carry out flexible loans in accordance with its business needs to enjoy similar financing conditions and environment as that of its business counterparties, the Company intends to adjust the implementation plan for the provision of the Entrusted Loan by the Company to TJZX Medicine as follows:

- (a) the amount (i.e., RMB1,200 million) and the term (i.e., one (1) year) of the Entrusted Loan are proposed to be adjusted such that "*the Entrusted Loan may be flexibly utilised up to the maximum amount of RMB1,200 million within one (1) year from the date of the approval*". In other words, TJZX Medicine is permitted to engage in multiple short-term borrowings from the Company pursuant to the Entrusted Loan, provided that the total amount outstanding at any one point in time does not exceed RMB1,200 million; and

- (b) the basis for determining the loan interest rate of the Entrusted Loan is proposed to be adjusted from “in accordance with one-year loan prime rate (LPR)” to “*in accordance with the Company's financing cost or with reference to the level in the same industry*”.

3.3 Information on TJZX Medicine

As at the Latest Practicable Date, information on TJZX Medicine as the borrower under the Entrusted Loan are as follows:

Name of borrower	:	Tianjin Zhongxin Medicine Co., Ltd. (天津中新医药有限公司)
Type of company	:	Limited liability company (sole proprietorship of a legal person invested or controlled by natural persons) (有限责任公司 (自然人投资或控股的法人独资))
Registered address	:	No. 5, Tengda Road, Pharmaceutical and Medical Device Industrial Park, Beichen Economic-Technological Development Area, Beichen District, Tianjin (天津市北辰区天津北辰经济技术开发区医药医疗器械工业园腾达道5号)
Business address	:	No. 5, Tengda Road, Pharmaceutical and Medical Device Industrial Park, Beichen Economic-Technological Development Area, Beichen District, Tianjin (天津市北辰区天津北辰经济技术开发区医药医疗器械工业园腾达道5号)
Legal representative	:	SUN Yan (孙岩)
Registered capital	:	RMB520,000,000
Business scope	:	<p>Licenced items: wholesale of pharmaceuticals; operation of Class III medical devices; road cargo transportation (excluding hazardous goods); sale of food; sale of disinfection equipment (for items subject to approval pursuant to applicable laws, the business activities shall be carried out only after obtaining approval from the relevant authorities, and the specific business activities shall be based on the approval documents or permits issued by the relevant authorities);</p> <p>General items: sale of (pre-packaged) healthcare food; road cargo transportation by general freight vehicles with gross weight of 4.5 tons or less (excluding network freight and dangerous goods); sale of Class II medical devices; sale of Class I medical devices; sale of personal hygiene products; wholesale of cosmetics; sale of daily necessities; wholesale of sports goods and equipment; sale of household appliances; sale of daily groceries; advertisements production; advertisements design and agency; information consulting services (excluding information consulting services subject to licencing requirement); general cargo warehousing services (excluding</p>

hazardous chemicals and other items subject to licencing approval); leasing of non-residential real estate; house leasing; sale of disinfectants (excluding hazardous chemicals); sale of chemical products (excluding chemical products subject to licensing requirement); sale of sanitary products and disposable medical products. (Except for items subject to approval in accordance with applicable laws, business activities shall be conducted based on its business licence in accordance with applicable laws)

Key financials : TJZX Medicine is a newly established company. The Proposed Asset Restructuring (as defined under the Restructuring Plan) was completed at the beginning of April 2022. The *pro forma* assets and liabilities and operation conditions of TJZX Medicine as at 30 June 2022 and as at 30 September 2022 (being the latest available financial statement date) are as follows:

	As at 30 June 2022	As at 30 September 2022
Total assets	RMB2,392,427,000	RMB2,794,188,900
Total liabilities	RMB1,922,073,300	RMB2,274,604,000
Of which: total bank loan	0.00	0.00
Total current liabilities	RMB1,910,517,700	RMB2,262,588,800
Net assets	RMB470,353,600	RMB519,584,900
Revenue	RMB828,238,700	RMB1,977,187,900
Net profit	(RMB27,425,700)	(RMB26,694,800)

3.4 Impact on the Company

The Entrusted Loan of RMB1,200 million provided by the Company to TJZX Medicine shall mainly be used for the payment of the consideration for the Transferred Assets (as defined under the Restructuring Plan) to the Company (being RMB1,000 million) and cash flow of TJZX Medicine for its daily operations (being RMB200 million). The consideration for the Transferred Assets (as defined under the Restructuring Plan) to be paid to the Company will be paid to the Company immediately after the disbursement of the Entrusted Loan to realise the recovery of funds.

The Entrusted Loan is an important means to ensure the successful completion of the Proposed Asset Restructuring (as defined under the Restructuring Plan). The source of funds for the Entrusted Loan is the Company's self-owned funds, which will not affect the daily cash flow needs of the Company or be detrimental to the interests of the Company and its Shareholders.

3.5 Risks of the Entrusted Loan and solutions thereof

TJZX Medicine is currently a wholly-owned subsidiary of the Company which was incorporated for the purposes of the Proposed Asset Restructuring (as defined under the Restructuring Plan). The Company has actual control over TJZX Medicine and it is not envisaged that there will be major risks in relation to the Entrusted Loan.

3.6 Accumulated amount of entrusted loan provided by the Company and overdue amount

As at the Latest Practicable Date, the accumulated amount of the entrusted loans provided by the Company is RMB1,340,496,000 (including the Entrusted Loan) and the Company none of the entrusted loans are overdue.

4. THE PROPOSED APPOINTMENT OF DIRECTORS

4.1 The Proposed Appointment of Ms. Mao Weiwen

(a) Background and rationale

Pursuant to Article 125 of the Articles of Association, the Company shall have a board of directors comprising nine (9) directors. Due to the resignation of each of Ms. Li Yan and Mr. Zhang Ping as a director of the Company, which was announced by the Company on 22 August 2022 and 27 October 2022 respectively, the Company intends to appoint Ms. Mao Weiwen as a Non-Executive and Non-Independent Director of the Company to fill the Board vacancy by way of resolution to be passed at the EGM.

Article 126(1) of the Articles of Association provides that a director shall be a natural person and shall be elected by the shareholders according to the said Article for a term of three (3) years. In compliance with Article 126(1) of the Articles of Association, the EGM is being convened to seek Shareholders' approval for, amongst others, the Proposed Appointment of Ms. Mao Weiwen.

The appointment of Ms. Mao Weiwen as a director of the Company will take effect upon approval of the Proposed Appointment of Ms. Mao Weiwen being obtained at the EGM.

(b) Resume of Ms. Mao Weiwen

Ms. Mao Weiwen, a Chinese national born in May 1974, is a senior economist and a certified human resource professional (level 1). Ms. Mao obtained a postgraduate degree in organisation and human resource management from the University of Hong Kong and a MBA degree from Lingnan University. From May 1996 to April 2001, she served as the Secretary to the Youth League Committee of Shanghai Municipal Pharmaceutical Company Limited (上海市医药有限公司). Between April 2001 and March 2009, Ms. Mao successively served as Manager of the Customer Service Department of the Sales Headquarters as well as Manager and Secretary to the Communist Party of China Branch of the Shanghai-West Branch of Shanghai Pharmaceutical Co., Ltd. (上海市医药股份有限公司), Assistant General Manager and Office Director of Shanghai Pharma Co., Ltd. (上药控股有限公司), and General Manager of Shanghai Pharmaceutical Logistics Center Co., Ltd. (上海医药物流中心有限公司). From March 2009 to February 2014, she served as the General Manager of the Human Resources Department of Shanghai Pharmaceutical Holdings Co., Ltd. (上海医药集团股份有限公司) and from March 2014 to May 2021, she was appointed as a Director and Executive Vice President of Shanghai Shengyuan Group (上海盛源集团). During the period from May 2021 to December 2021, Ms. Mao worked as the Human Resources Director of TPH (the Controlling Shareholder of the Company as at the Latest Practicable Date) and since December 2021, she has been working as the Chief Human Resources Officer of TPH.

(c) Information required pursuant to Listing Rule 720

Listing Rule 720(6) provides that when a candidate is proposed to be appointed for the first time or re-elected to the board at a general meeting, the issuer shall provide the information relating to the candidate as set out in Appendix 7.4.1 of the Listing Manual in the notice of meeting, annual report or relevant circular distributed to shareholders prior to the general meeting. Please refer to **Appendix A** appended to this Circular for further disclosure on Ms. Mao Weiwen as required pursuant to Listing Rule 720.

Save as disclosed in this Circular, (i) there are no shareholdings held by Ms. Mao Weiwen in the Company and related corporations; (ii) there are no directorships or chairmanships, both past and present, held by Ms. Mao Weiwen over the preceding five (5) years in other listed companies; and (iii) Ms. Mao Weiwen does not have other principal commitments.

(d) Responsibility of Ms. Mao Weiwen as a Non-Executive and Non-Independent Director of the Company

Subject to the receipt of Shareholders' approval for the Proposed Appointment of Ms. Mao Weiwen, Ms. Mao Weiwen will perform her duty as director of the Company in line with the Articles of Association upon her appointment as a Non-Executive and Non-Independent Director of the Company. Pursuant to Article 132 of the Articles of Association, the Board has the following functions and duties, amongst others:

- (i) be responsible for calling the general meetings of the Company, and also report its work to the general meetings;
- (ii) implement the resolutions of the general meetings of the Company;
- (iii) determine the business plans and investment schemes of the Company;
- (iv) determine within the scope of authorisation by the general meetings of the Company such matters of the Company such as external investment, acquisition and sale of assets, asset mortgage, external guarantees, asset management on trust, and associated transactions;
- (v) prepare annual financial budget programmes and final account programmes of the Company; and
- (vi) undertake other functions and powers authorised by laws, administrative regulations, rules of departments or the Articles of Association.

(e) Terms of service agreement

No service agreement has been proposed to be entered into in respect of Ms. Mao Weiwen's appointment as a Non-Executive and Non-Independent Director of the Company. However, subject to her appointment to the Board, the remuneration of Ms. Mao Weiwen, together with the other Directors as a whole, will be reviewed and approved annually by the Shareholders at the AGM.

4.2 The Proposed Appointment of Ms. Wang Lei

(a) Background and rationale

Pursuant to Article 125 of the Articles of Association, the Company shall have a board of directors comprising nine (9) directors. Due to the resignation of each of Ms. Li Yan and Mr. Zhang Ping as a director of the Company, which was announced by the Company on 22 August 2022 and 27 October 2022 respectively, the Company intends to appoint Ms. Wang Lei as an Executive Director of the Company to fill the Board vacancy by way of resolution to be passed at the EGM.

Article 126(1) of the Articles of Association provides that a director shall be a natural person and shall be elected by the shareholders according to the said Article for a term of three (3) years. In compliance with Article 126(1) of the Articles of Association, the EGM is being convened to seek Shareholders' approval for, amongst others, the Proposed Appointment of Ms. Wang Lei.

The appointment of Ms. Wang Lei as a director of the Company will take effect upon approval of the Proposed Appointment of Ms. Wang Lei being obtained at the EGM.

(b) Resume of Ms. Wang Lei

Ms. Wang Lei, a Chinese national born in August 1971, is a senior engineer and holds a master's degree and a doctorate degree in engineering. Ms. Wang joined the Company since July 1993 and has successively worked in Darentang Pharmaceutical Factory, the Planning Office of the Chinese Patent Medicine Department of the Company, the Industrial Department of the Company, and Lerentang Pharmaceutical Factory. Between May 2013 and June 2013, she was a member of the Supervisory Committee of the Company, and from June 2014 to March 2018, she successively served as Deputy General Manager and General Manager of the Company. Ms. Wang was appointed a Director of the Company for the period from May 2015 to May 2018. Since March 2018, she successively served as Executive Deputy General Manager, General Manager and Deputy Chairman of Jingwanhong Pharmaceutical. From January 2022 to August 2022, Ms. Wang worked as Deputy General Manager of TPH Marketing Management Center, and since August 2022, she has been serving as General Manager of the Company.

(c) Information required pursuant to Listing Rule 720

Listing Rule 720(6) provides that when a candidate is proposed to be appointed for the first time or re-elected to the board at a general meeting, the issuer shall provide the information relating to the candidate as set out in Appendix 7.4.1 of the Listing Manual in the notice of meeting, annual report or relevant circular distributed to shareholders prior to the general meeting. Please refer to **Appendix B** appended to this Circular for further disclosure on Ms. Wang Lei as required pursuant to Listing Rule 720.

Save as disclosed in this Circular, (i) there are no shareholdings held by Ms. Wang Lei in the Company and related corporations; (ii) there are no directorships or

chairmanships, both past and present, held by Ms. Wang Lei over the preceding five (5) years in other listed companies; and (iii) Ms. Wang Lei does not have other principal commitments.

(d) Responsibility of Ms. Wang Lei as an Executive Director of the Company

Subject to the receipt of Shareholders' approval for the Proposed Appointment of Ms. Wang Lei, Ms. Wang Lei will perform her duty as director of the Company in line with the Articles of Association upon her appointment as an Executive Director of the Company. Pursuant to Article 132 of the Articles of Association, the Board has the following functions and duties, amongst others:

- (i) be responsible for calling the general meetings of the Company, and also report its work to the general meetings;
- (ii) implement the resolutions of the general meetings of the Company;
- (iii) determine the business plans and investment schemes of the Company;
- (iv) determine within the scope of authorisation by the general meetings of the Company such matters of the Company such as external investment, acquisition and sale of assets, asset mortgage, external guarantees, asset management on trust, and associated transactions;
- (v) prepare annual financial budget programmes and final account programmes of the Company; and
- (vi) undertake other functions and powers authorised by laws, administrative regulations, rules of departments or the Articles of Association.

(e) Terms of service agreement

No service agreement has been proposed to be entered into in respect of Ms. Wang Lei's appointment as an Executive Director of the Company. However, subject to her appointment to the Board, the remuneration of Ms. Wang Lei, together with the other Directors as a whole, will be reviewed and approved annually by the Shareholders at the AGM.

4.3 The Proposed Appointment of Mr. Zhu Haifeng

(a) Background and rationale

Article 125 of the Articles of Association provides that the Company shall have a Board comprising nine (9) directors, and Article 153 of the Articles of Association provides that at least one-third (1/3) of the members of the Board shall be made up of independent directors. Listing Rule 210(5)(c) provides that independent directors must comprise at least one-third (1/3) of the issuer's board. As Mr. Wong Gang has been a director of the Company for an aggregate period of more than nine (9) years, the Company intends to appoint Mr. Zhu Haifeng to replace Mr. Wong Gang as an independent Director of the Company.

Article 126(1) of the Articles of Association provides that a director shall be a natural person and shall be elected by the shareholders according to the said Article for a term of three (3) years. In compliance with Article 126(1) of the Articles of Association, the EGM is being convened to seek Shareholders' approval for, amongst others, the Proposed Appointment of Mr. Zhu Haifeng.

The appointment of Mr. Zhu Haifeng as a director of the Company will take effect upon approval of the Proposed Appointment of Mr. Zhu Haifeng being obtained at the EGM.

(b) Resume of Mr. Zhu Haifeng

Mr. Zhu Haifeng, a Singaporean born in 1984, is a Chartered Financial Analyst (CFA) and holds a master's degree in management science and engineering from Stanford University as well as a bachelor's degree in electrical engineering from Cornell University. Mr. Zhu has diverse experience in management consulting and the financial and technology industries. He is currently the Director of Long-term Planning in Shopee Singapore, and his prior roles include Operating Partner at Yincubator (a tech venture capital/incubator), Principal at Boston Consulting Group and Vice President of JPMorgan.

(c) Information required pursuant to Listing Rule 720

Listing Rule 720(6) provides that when a candidate is proposed to be appointed for the first time or re-elected to the board at a general meeting, the issuer shall provide the information relating to the candidate as set out in Appendix 7.4.1 of the Listing Manual in the notice of meeting, annual report or relevant circular distributed to shareholders prior to the general meeting. Please refer to **Appendix C** appended to this Circular for further disclosure on Mr. Zhu Haifeng as required pursuant to Listing Rule 720.

Save as disclosed in this Circular, (i) there are no shareholdings held by Mr. Zhu Haifeng in the Company and related corporations; (ii) there are no directorships or chairmanships, both past and present, held by Mr. Zhu Haifeng over the preceding five (5) years in other listed companies; and (iii) Mr. Zhu Haifeng does not have other principal commitments.

(d) Responsibility of Mr. Zhu Haifeng as an Independent Director of the Company

Subject to the receipt of Shareholders' approval for the Proposed Appointment of Mr. Zhu Haifeng, Mr. Zhu Haifeng will perform his duty as director of the Company in line with the Articles of Association upon his appointment as an Independent Director of the Company. Pursuant to Article 132 of the Articles of Association, the Board has the following functions and duties, amongst others:

- (i) be responsible for calling the general meetings of the Company, and also report its work to the general meetings;
- (ii) implement the resolutions of the general meetings of the Company;
- (iii) determine the business plans and investment schemes of the Company;

- (iv) determine within the scope of authorisation by the general meetings of the Company such matters of the Company such as external investment, acquisition and sale of assets, asset mortgage, external guarantees, asset management on trust, and associated transactions;
- (v) prepare annual financial budget programmes and final account programmes of the Company; and
- (vi) undertake other functions and powers authorised by laws, administrative regulations, rules of departments or the Articles of Association.

(e) Terms of service agreement

No service agreement has been proposed to be entered into in respect of Mr. Zhu Haifeng's appointment as an Independent Director of the Company. However, subject to his appointment to the Board, the remuneration of Mr. Zhu Haifeng, together with the other Directors as a whole, will be reviewed and approved annually by the Shareholders at the AGM.

4.4 Cumulative voting for the Proposed Appointment of Directors

On 16 May 2022, the Company duly convened its FY2021 AGM and the Shareholders at the FY2021 AGM considered and approved, amongst others, the proposed amendments to Article 83 of the Articles of Association of the Company in relation to the adoption of the Cumulative Voting System for the election of directors or supervisors (as the case may be) of the Company (the **"2022 1st Proposed AOA Amendments"**). Please refer to the annexure dated 22 April 2022 to the notice of FY2021 AGM (as set out on pages 148 to 172 of the Company's annual report for FY2021) and the announcement dated 16 May 2022 made by the Company in relation to the poll results of the FY2021 AGM for further details on the 2022 1st Proposed AOA Amendments.

Following the 2022 1st Proposed AOA Amendments, Article 83 of the Articles of Association provides, *inter alia*, where a single shareholder of the Company solely or jointly with the persons acting in concert with it is interested in 30% or more of the shares of the Company, the Cumulative Voting System must be carried out when voting on the resolution for the election of directors or supervisors (as the case may be) at the general meetings of the Company. When conducting the Cumulative Voting System, the voting on the resolutions for the election of independent directors, non-independent directors and supervisors (as the case may be) shall be carried out separately. Pursuant to Article 83 of the Articles of Association, since TPH is the Controlling Shareholder of the Company holding directly and indirectly 42.81% of the issued share capital of the Company as at the Latest Practicable Date, the Cumulative Voting System will be conducted with respect to the resolutions pertaining to the Proposed Appointment of Ms. Mao Weiwen, the Proposed Appointment of Ms. Wang Lei and the Proposed Appointment of Mr. Zhu Haifeng.

Under the Cumulative Voting System, where proposing to elect directors, the candidates standing for election as director shall be divided and resolutions for their elections shall be listed and grouped under separate proposal groups, which are categorised into (i) candidates proposed to be elected as non-independent directors (including executive and non-executive directors) and (ii) candidates proposed to be elected as independent directors, and submitted for voting at the general meeting of the Company. **Detailed**

instructions to Shareholders on how they may cast their votes under the Cumulative Voting System with respect to the resolutions pertaining to the Proposed Appointment of Ms. Mao Weiwen, the Proposed Appointment of Ms. Wang Lei and the Proposed Appointment of Mr. Zhu Haifeng are set out in the Notice of EGM and the Proxy Form. Shareholders should read the instructions carefully before completing the Proxy Form.

5. THE COMPOSITION OF THE BOARD AND THE RESPECTIVE BOARD COMMITTEES AFTER THE APPOINTMENTS OF MS. MAO WEIWEN, MS. WANG LEI AND MR. ZHU HAIFENG

Subject to the receipt of Shareholders' approval for each of the Proposed Appointment of Ms. Mao Weiwen, the Proposed Appointment of Ms. Wang Lei and the Proposed Appointment of Mr. Zhu Haifeng, the composition of the Board and the respective Board committees will be as follows:

Board of Directors

Chairman	:	Ms. Zhang Mingrui
Executive Directors	:	Mr. Guo Min Mr. Wang Mai Mr. Zhou Hong Ms. Wang Lei
Non-Executive and Non-Independent Directors	:	Ms. Zhang Mingrui Ms. Mao Weiwen
Independent and Non-Executive Directors	:	Mr. Liew Yoke Pheng Joseph Ms. Li Qing Mr. Zhu Haifeng

Audit Committee

Chairman	:	Mr. Liew Yoke Pheng Joseph
Members	:	Ms. Li Qing Mr. Zhu Haifeng

Nomination Committee

Chairman	:	Ms. Li Qing
Members	:	Ms. Zhang Mingrui Mr. Zhu Haifeng

Remuneration Committee

Chairman	:	Mr. Zhu Haifeng
Members	:	Ms. Zhang Mingrui Mr. Liew Yoke Pheng Joseph

Strategy Committee

Chairman : Mr. Guo Min

Members : Ms. Wang Lei
Ms. Li Qing

Pursuant to Provision 2.2 of the Code, independent directors should make up a majority of the board of directors where *inter alia* the chairman is part of the management team, or the chairman is not an independent director.

As at the date of this Circular, Ms. Zhang Mingrui is the Chairman of the Board and is not an independent director. Notwithstanding the foregoing, the Board believes that the existing governance structure involving the delegation of certain functions and authority to several Board committees, and the fact that these committees comprise a majority of independent Directors and each of them is chaired by an independent Director (save for the Strategy Committee), would provide for a balance of power and authority within the Board. Further, the Board is of the view that there is an appropriate level of independence and diversity of thought and background in the composition of the Board to enable the Board to make decisions in the best interests of the Company as non-executive Directors make up a majority of the Board and the current Board members comprise persons whose diverse skills, experience and attributes provide for effective direction for the Group. Taking into consideration the foregoing, the requirements of the CSRC, the SSE and the SGX-ST, and the fact that the Board will comprise nine (9) members if each of Ms. Mao Weiwen, Ms. Wang Lei and Mr. Zhu Haifeng's appointment as a Director of the Company is approved by Shareholders at the EGM, the Company will use its best endeavours to satisfy the requirements of the Code.

6. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The details of the Directors' and Substantial Shareholders' interests in the Shares as at the Latest Practicable Date are set out below:-

Directors	Direct Interest		Deemed Interest	
	No of Shares	% ⁽¹⁾	No of Shares	% ⁽¹⁾
Zhang Mingrui	-	-	-	-
Guo Min	-	-	-	-
Wang Mai	70,000 ⁽²⁾	0.009	-	-
Zhou Hong	70,000 ⁽²⁾	0.009	-	-
Wong Gang	-	-	-	-
Liew Yoke Pheng Joseph	-	-	-	-
Li Qing	-	-	-	-
Substantial Shareholder(s)				
TPH	325,855,528	42.13	5,265,000 ⁽³⁾	0.68

Notes:

(1) Based on the total issued share capital of 773,443,076 Shares as at the Latest Practicable

Date.

- (2) These are the Restricted A-Shares granted and issued under the Scheme.
- (3) Pursuant to Section 4 of the SFA, TPH is deemed interested in the 5,265,000 shares in the capital of the Company held by its wholly-owned subsidiary, Tianjin Pharmaceutical (Singapore) International Investment Pte. Ltd.

As at the Latest Practicable Date, saved as disclosed in this Circular, none of the Directors or Substantial Shareholders have any interest, direct or indirect, in the Proposals other than through their respective shareholdings in the Company (if any).

7. RECOMMENDATIONS

7.1 Nomination Committee's Recommendations

Proposed Appointment of Directors

The Nomination Committee has reviewed the terms of the Proposed Appointment of Ms. Mao Weiwen, the Proposed Appointment of Ms. Wang Lei and the Proposed Appointment of Mr. Zhu Haifeng and recommends each of the appointment of Ms. Mao Weiwen, Ms. Wang Lei and Mr. Zhu Haifeng as a Director of the Company, taking into account, amongst others, their respective working experience and expertise (as set out in Sections 4.1, 4.2 and 4.3 as well as Appendices A, B and C of this Circular).

7.2 Directors' Recommendations

Proposals

Having considered, amongst others, the rationale for, and the terms of, each of the Proposals, and the Nomination Committee's recommendation (as set out in Section 7.1 of this Circular above) in relation to the Proposed Appointment of Ms. Mao Weiwen, the Proposed Appointment of Ms. Wang Lei and the Proposed Appointment of Mr. Zhu Haifeng, the Directors are of the opinion that each of the Proposals is in the interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend that the Shareholders vote in favour of the resolutions pertaining to each of the Proposals set out in the Notice of EGM.

8. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-8 of this Circular, will be held at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at Library 1 & 2, Level 8, 1 Pickering Street, Great Eastern Centre, Singapore 048659 for S-Share Shareholders in Singapore) on Friday, 30 December 2022 at 2:00 p.m. for the purpose of considering and, if thought fit, passing the resolutions (with or without modifications) as set in the Notice of EGM.

9. ACTION TO BE TAKEN BY S-SHARE SHAREHOLDERS

S-Share Shareholders who wish to vote but who are unable to attend the EGM and wish to appoint a proxy(ies) to attend and vote at the EGM on their behalf must complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive by (i) post at the office

of the Company's "S" Shares Registrar and Singapore Shares Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632, or (ii) email at SRS.TeamE@boardroomlimited.com, no later than **2:00 p.m.** on Wednesday, **28 December 2022**.

The completion and return of a Proxy Form by a S-Share Shareholder does not preclude such S-Share Shareholder from attending, speaking and voting in person at the EGM should such S-Share Shareholder subsequently decide to do so. In such event, the appointment of the proxy(ies) for the EGM will be deemed to be revoked if the S-Share Shareholder attends the EGM in person, and the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

A S-Share Shareholder who intends to attend the EGM must be registered in the Register of Members, or where the registered holder is CDP, must be named as a Depositor in the Depository Register, as at a time not earlier than forty-eight (48) hours prior to the time of the EGM.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about each of the Proposals and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

11. DOCUMENT FOR INSPECTION

A copy of the Articles of Association may be inspected at the registered office of the Company at 17 Baidi Road, Nankai District, Tianjin, the PRC 300193, during normal business hours from the date of this Circular up to and including the date of the EGM.

Yours faithfully

For and on behalf of the Board of Directors of

Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited

Zhang Mingrui

Chairman of the Board

APPENDIX A
DISCLOSURE PURSUANT TO LISTING RULE 720
(MS. MAO WEIWEN)

<i>Date of Appointment</i>	30 December 2022 (being the date of the EGM), subject to obtaining Shareholders' approval at the EGM
<i>Date of last re-appointment (if applicable)</i>	Not applicable
<i>Name of person</i>	Mao Weiwen (毛蔚雯)
<i>Age</i>	48
<i>Country of principal residence</i>	China
<i>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</i>	<p>Approved</p> <p>Ms. Mao was recommended to the Nomination Committee of the Company by TPH (the Controlling Shareholder of the Company as at the Latest Practicable Date) to act as a non-executive Director of the Company. Upon assessment by the Nomination Committee, the Nomination Committee is of the view that Ms. Mao is qualified to act as a Director of the Company and agreed to submit the proposed appointment of Ms. Mao as a Director of the Company to the Board for consideration and approval. The independent Directors of the Company for the time being have examined the nomination procedures and Ms. Mao's qualifications, and are of the view that the nomination procedures of Ms. Mao comply with the Articles of Association of the Company. The Board approved the proposed appointment of Ms. Mao as a Director of the Company and the proposed appointment of Ms. Mao as a Director of the Company shall be submitted for Shareholders' approval at the EGM.</p>
<i>Whether appointment is executive, and if so, the area of responsibility</i>	Duties as a Non-Executive Director of the Company
<i>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</i>	Non-Executive and Non-Independent Director
<i>Professional qualifications</i>	Ms. Mao Weiwen is a senior economist and a certified human resource professional (level 1), and obtained a postgraduate degree in organisation and human resource management from the University of Hong Kong and a MBA degree from Lingnan University.
<i>Working experience and occupation(s) during the past 10 years</i>	From March 2009 to February 2014, she served as the General Manager of the Human Resources Department of Shanghai Pharmaceutical Holdings Co., Ltd. (上海医药集团股份有限公司) and from March 2014 to May 2021, she was appointed as a Director and Executive Vice President of Shanghai Shengyuan Group (上海盛源集团). During the period from May 2021 to December 2021, Ms. Mao worked as the Human Resources Director of TPH (a Controlling

	Shareholder of the Company as at the date of this Circular) and since December 2021, she has been working as the Chief Human Resources Officer of TPH (the Controlling Shareholder of the Company as at the Latest Practicable Date).
<i>Shareholding interest in the listed issuer and its subsidiaries</i>	No
<i>Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries</i>	During the period from May 2021 to December 2021, Ms. Mao worked as the Human Resources Director of TPH (the Controlling Shareholder of the Company as at the Latest Practicable Date) and since December 2021, she has been working as the Chief Human Resources Officer of TPH.
<i>Conflict of interest (including any competing business)</i>	Nil
<i>Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer</i>	Yes
Other Principal Commitments* Including Directorships[#]	
* "Principal Commitments" has the same meaning as defined in the Code.	
[#] These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9)	
<i>Past (for the last 5 years)</i>	From March 2014 to May 2021, Ms. Mao Weiwen was appointed as a Director of Shanghai Shengyuan Group (上海盛源集团).
<i>Present</i>	Nil
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is "yes", full details must be given.	
<i>(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?</i>	No
<i>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</i>	No
<i>(c) Whether there is any unsatisfied judgment against him?</i>	No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:—	
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or	No

	<i>elsewhere; or</i>	
	<i>(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</i>	No
	<i>(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</i>	No
	<i>(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</i>	No
	<i>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</i>	
	<i>(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</i>	No
Disclosure applicable to the appointment of Director only.		
	<i>Any prior experience as a director of an issuer listed on the Exchange?</i>	No
	<i>If yes, please provide details of prior experience.</i>	N.A.
	<i>If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.</i>	The Company will arrange for Ms. Mao Weiwen to attend training on the roles and responsibilities of a director of a listed issuer as prescribed by the SGX-ST, in accordance with Rule 210(5)(a) and Practice Note 2.3 of the Listing Manual of the SGX-ST.
	<i>Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).</i>	N.A.

APPENDIX B
DISCLOSURE PURSUANT TO LISTING RULE 720
(MS. WANG LEI)

<i>Date of Appointment</i>	30 December 2022 (being the date of the EGM), subject to obtaining Shareholders' approval at the EGM
<i>Date of last re-appointment (if applicable)</i>	Not applicable
<i>Name of person</i>	Wang Lei (王磊)
<i>Age</i>	51
<i>Country of principal residence</i>	China
<i>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</i>	<p>Approved</p> <p>Ms. Wang is currently the General Manager of the Company and was recommended to the Nomination Committee of the Company by the Management of the Company. Upon assessment by the Nomination Committee, the Nomination Committee is of the view that Ms. Wang is qualified to act as a Director of the Company and agreed to submit the proposed appointment of Ms. Wang as a Director of the Company to the Board for consideration and approval. The independent Directors of the Company for the time being have examined the nomination procedures and Ms. Wang's qualifications, and are of the view that the nomination procedures of Ms. Wang comply with the Articles of Association of the Company. The Board approved the proposed appointment of Ms. Wang as a Director of the Company and the proposed appointment of Ms. Wang as a Director of the Company shall be submitted for Shareholders' approval at the EGM.</p>
<i>Whether appointment is executive, and if so, the area of responsibility</i>	Duties as an Executive Director of the Company
<i>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</i>	Executive Director
<i>Professional qualifications</i>	Ms. Wang Lei is a senior engineer and holds a master's degree and a doctorate degree in engineering.
<i>Working experience and occupation(s) during the past 10 years</i>	Ms. Wang Lei joined the Company since July 1993 and has successively worked in Darentang Pharmaceutical Factory, the Planning Office of the Chinese Patent Medicine Department of the Company, the Industrial Department of the Company, and Lerentang Pharmaceutical Factory. Between May 2013 and June 2013, she was a member of the Supervisory Committee of the Company, and from June 2014 to March 2018, she successively served as Deputy General Manager and General Manager of the Company. Ms. Wang was appointed a Director of the

	Company for the period from May 2015 to May 2018. Since March 2018, she successively served as Executive Deputy General Manager, General Manager and Deputy Chairman of Jingwanhong Pharmaceutical. From January 2022 to August 2022, Ms. Wang worked as Deputy General Manager of TPH Marketing Management Center, and since August 2022, she has been serving as General Manager of the Company.
Shareholding interest in the listed issuer and its subsidiaries	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	From January 2022 to August 2022, Ms. Wang Lei worked as Deputy General Manager of TPH Marketing Management Center.
Conflict of interest (including any competing business)	Nil
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes
Other Principal Commitments* Including Directorships[#]	
* "Principal Commitments" has the same meaning as defined in the Code.	
[#] These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9)	
Past (for the last 5 years)	Ms. Wang Lei was an executive director of the Company for the period from May 2015 to May 2018.
Present	Nil
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is "yes", full details must be given.	
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that	No

<i>business trust, on the ground of insolvency?</i>	
<i>(c) Whether there is any unsatisfied judgment against him?</i>	No
<i>(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?</i>	No
<i>(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?</i>	No
<i>(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</i>	No
<i>(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</i>	No
<i>(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</i>	No
<i>(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?</i>	No
<i>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:—</i>	
<i>(i) any corporation which has been</i>	No

	<i>investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</i>	
	<i>(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</i>	No
	<i>(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</i>	No
	<i>(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</i>	No
	<i>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</i>	
	<i>(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</i>	No
Disclosure applicable to the appointment of Director only.		
	<i>Any prior experience as a director of an issuer listed on the Exchange?</i>	Yes
	<i>If yes, please provide details of prior experience.</i>	Ms. Wang Lei was an executive director of the Company for the period from May 2015 to May 2018.
	<i>If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.</i>	N.A.
	<i>Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).</i>	N.A.

APPENDIX C
DISCLOSURE PURSUANT TO LISTING RULE 720
(MR. ZHU HAIFENG)

<i>Date of Appointment</i>	30 December 2022 (being the date of the EGM), subject to obtaining Shareholders' approval at the EGM
<i>Date of last re-appointment (if applicable)</i>	Not applicable
<i>Name of person</i>	Zhu Haifeng (朱海峰)
<i>Age</i>	38
<i>Country of principal residence</i>	Singapore
<i>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</i>	<p>Approved</p> <p>The Company selects the candidates for its independent directors pursuant to the <i>Rules for Independent Directors of Listed Companies</i> (《上市公司独立董事规则》) issued by the CSRC and the relevant rules of the SSE, and submits proposed candidates to the Nomination Committee of the Company for consideration. Upon assessment by the Nomination Committee, the Nomination Committee is of the view that Mr. Zhu is qualified to act as an independent Director of the Company and agreed to submit the proposed appointment of Mr. Zhu as an independent Director of the Company to the Board for consideration and approval. The independent Directors of the Company for the time being have examined the nomination procedures and Mr. Zhu's qualifications, and are of the view that the nomination procedures of Mr. Zhu comply with the Articles of Association of the Company. The Board approved the proposed appointment of Mr. Zhu as an independent Director of the Company and the proposed appointment of Mr. Zhu as an independent Director of the Company shall be submitted for Shareholders' approval at the EGM.</p>
<i>Whether appointment is executive, and if so, the area of responsibility</i>	Duties as an Independent Director of the Company
<i>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</i>	Independent and Non-Executive Director
<i>Professional qualifications</i>	Mr. Zhu Haifeng is a Chartered Financial Analyst (CFA) and holds a master's degree in management science and engineering from Stanford University as well as a bachelor's degree in electrical engineering from Cornell University.
<i>Working experience and occupation(s) during the past 10 years</i>	Mr. Zhu Haifeng has diverse experience in management consulting and the financial and technology industries. He is currently the Director of Long-term Planning in Shopee Singapore, and his prior roles include Operating Partner at Yincubator (a tech venture capital/incubator), Principal at Boston

	Consulting Group and Vice President of JPMorgan.
<i>Shareholding interest in the listed issuer and its subsidiaries</i>	No
<i>Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries</i>	Nil
<i>Conflict of interest (including any competing business)</i>	Nil
<i>Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer</i>	Yes
Other Principal Commitments* Including Directorships[#]	
* "Principal Commitments" has the same meaning as defined in the Code.	
[#] These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9)	
<i>Past (for the last 5 years)</i>	Nil
<i>Present</i>	Nil
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is "yes", full details must be given.	
<i>(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?</i>	No
<i>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</i>	No
<i>(c) Whether there is any unsatisfied judgment against him?</i>	No
<i>(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal</i>	No

<i>proceedings of which he is aware) for such purpose?</i>	
<i>(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?</i>	No
<i>(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</i>	No
<i>(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</i>	No
<i>(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</i>	No
<i>(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?</i>	No
<i>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:—</i>	
<i>(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</i>	No
<i>(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</i>	No

<i>(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</i>	No
<i>(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</i>	No
<i>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</i>	
<i>(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</i>	No
<i>Disclosure applicable to the appointment of Director only.</i>	
<i>Any prior experience as a director of an issuer listed on the Exchange?</i>	No
<i>If yes, please provide details of prior experience.</i>	N.A.
<i>If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.</i>	The Company will arrange for Mr. Zhu Haifeng to attend training on the roles and responsibilities of a director of a listed issuer as prescribed by the SGX-ST, in accordance with Rule 210(5)(a) and Practice Note 2.3 of the Listing Manual of the SGX-ST.
<i>Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).</i>	N.A.

EXTRAORDINARY GENERAL MEETING

TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED

(Formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited)

(Company Registration No.91120000103100784F)

(Incorporated in the People's Republic of China)

(the "Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

IMPORTANT NOTE FOR SHAREHOLDERS:

The Company had previously given notice of the Extraordinary General Meeting on 14 November 2022 in compliance with Article 69 of the Articles of Association of the Company and the listing rules of the Shanghai Stock Exchange which requires the Company to issue a written notice 45 days in advance of a shareholders' meeting.

This revised notice of Extraordinary General Meeting, which is given in compliance with the listing rules of the Singapore Exchange Securities Trading Limited, supersedes the version announced by the Company on 14 November 2022.

NOTICE IS HEREBY GIVEN that an extraordinary general meeting ("EGM" or "**Extraordinary General Meeting**") of the Company will be held at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the People's Republic of China 300193 on Friday, 30 December 2022 at 2:00 p.m.. Concurrently, a video conferencing at Library 1 & 2, Level 8, 1 Pickering Street, Great Eastern Centre, Singapore 048659 for holders of the S-Shares ("**S-Share Shareholders**") in Singapore.

To consider and, if thought fit, approve the following resolutions, with or without modifications:

RESOLUTIONS (POLL VOTING) (See *Explanatory Note B*)

Resolution 1: To consider and approve the proposed re-appointment of ShineWing Certified Public Accountants LLP as the People's Republic of China (the "**PRC**") auditors of the Company for the financial year ending 31 December 2022 ("**FY2022**"), the proposed re-appointment of RSM Chio Lim LLP as international auditors of the Company for FY2022, and to propose for the shareholders of the Company at the Extraordinary General Meeting to authorise the Board to determine their respective remuneration;

Resolution 2: To consider and approve the proposed adjustments to the implementation plan for the provision of an entrusted loan (委托贷款) of RMB1,200 million by the Company to its wholly-owned subsidiary, Tianjin Zhongxin Medicine Co., Ltd. (天津中新医药有限公司);

RESOLUTIONS (CUMULATIVE VOTING) (See *Explanatory Note C*)

To consider and approve the proposed appointment of two (2) non-independent directors of the Company:

Resolution 3.1: To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as

a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting; and

Resolution 3.2: To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting; and

To consider and approve the proposed appointment of one (1) independent director of the Company:

Resolution 4: To consider and approve the proposed appointment of Mr. Zhu Haifeng (朱海峰) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting.

By Order of the Board

Jiao Yan
Secretary to the Board of Directors
15 December 2022

EXPLANATORY NOTES:

- A. Resolution 1 has been approved by the Board at a Board meeting of the Company held on 12 August 2022, and Resolutions 2, 3.1, 3.2 and 4 have been approved by the Board at a Board meeting of the Company held on 8 November 2022.
- B. Resolutions 1 and 2 pertaining to the Proposed Re-Appointment of Auditors and the Proposed Adjustments will be voted on BY WAY OF POLL, and every Shareholder shall be entitled to one (1) vote for every Share such Shareholder holds or such proxy represents.
- C. Resolutions 3.1, 3.2 and 4 pertaining to the Proposed Appointment of Ms. Mao Weiwen, the Proposed Appointment of Ms. Wang Lei and the Proposed Appointment of Mr. Zhu Haifeng respectively, will be voted on BY WAY OF CUMULATIVE VOTING, in two (2) proposal groups. Every Shareholder (including S-Share Shareholder) shall, in respect of the resolutions under each proposal group, be entitled to a number of votes equivalent to the number of Shares such Shareholder (including S-Share Shareholder) holds or such proxy represents multiplied by the number of the candidates standing for election as director under that proposal group, and the Shareholders (including S-Share Shareholders) may cast all or part of their votes for one (1) or several candidates standing for election as director under that proposal group.

IMPORTANT - Cumulative Voting for Election of Directors

- (a) Resolutions 3.1, 3.2 and 4 will be voted on by way of cumulative voting in two (2) proposal groups, and every Shareholder (including S-Share Shareholder) shall, in respect of the resolutions under each proposal group, be entitled to a number of votes equivalent to the number of Shares such Shareholder (including S-Share Shareholder) holds or such proxy represents multiplied by the number of the candidates standing for election as director under that proposal group. **Please DO NOT indicate with a tick (✓) within the box provided in respect of Resolutions 3.1, 3.2 and 4 in the proxy form in respect of the EGM (the "Proxy Form"). Instead, you should indicate the number of votes as appropriate. Please see the detailed illustration as set out below.**
- (b) The cumulative voting will be conducted separately into two (2) proposal groups, categorised into (i) resolutions for the election of non-independent directors and (ii) resolutions for the election of independent directors. This means that:
- (i) for the election of the two (2) non-independent directors, the total number of votes you are entitled to cast in aggregate for Resolutions 3.1 and 3.2 shall equal to the number of Shares held by you multiplied by the number of the candidates standing for election as non-independent directors under such proposal group in relation to the proposed appointment of non-independent directors of the Company (i.e., 2), and this particular allocation of votes may only be cast on the candidates standing for election as non-independent director under such proposal group; and
- (ii) for the election of one (1) independent director, the total number of votes you are entitled to cast in aggregate for Resolution 4 shall equal to the number of Shares held by you multiplied by the number of the candidates standing for election as independent director under such proposal group in relation to the proposed appointment of independent directors of the Company (i.e., 1), and this particular allocation of votes may only be cast on the candidate standing for election as independent director under such proposal group.

As to the allocation of votes within each relevant proposal group, you may either cast all your relevant number of votes for that proposal group to one (1) of the candidates in that proposal group, or cast them equally or diversely to more than one (1) of the candidates (as the case may be) in that proposal group.

PLEASE NOTE WITH PARTICULAR ATTENTION THAT, IF THE TOTAL NUMBER OF VOTES YOU HAVE CAST IS LESS THAN OR EQUAL TO THE MAXIMUM NUMBER OF VOTES YOU ARE ENTITLED TO CAST IN RESPECT OF THAT PARTICULAR PROPOSAL GROUP, YOUR VOTES SHALL BE VALID AND THE VOTES NOT CAST SHALL BE DEEMED TO HAVE BEEN WAIVED BY YOU; IF THE TOTAL NUMBER OF VOTES YOU HAVE CAST EXCEEDS THE MAXIMUM VOTES YOU ARE ENTITLED TO CAST IN RESPECT OF THAT PARTICULAR PROPOSAL GROUP, ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE.

Solely for illustrative purposes only:

If you hold 100 Shares, as there are two (2) candidates standing for election as non-independent director under the proposal group in relation to the proposed appointment of non-independent directors of the Company (i.e., Resolutions 3.1 and 3.2), the total number of votes you are entitled to cast under this proposal group will be 200 votes, and this 200 votes may only be cast on the proposed candidates standing for election as non-independent director under the proposal group in relation to the proposed appointment of non-independent directors of the Company; and as there is only one (1) candidate standing for election as independent director under the proposal group in relation to the proposed appointment of non-independent directors of the Company (i.e., Resolution 4), the total number of votes you are entitled to cast under this proposal group will be 100 votes, and this 100 votes may only be cast on the sole

proposed candidate standing for election as independent director under the proposal group in relation to the proposed appointment of independent directors of the Company.

- You may cast all the **200 votes** or only part of them you are entitled to cast under proposal group in relation to the proposed appointment of **non-independent** directors of the Company as follows:

Solely for illustrative purposes only

- (i) you may cast all your **200** votes to Resolution 3.1 and **0** votes to Resolution 3.2; or

No.	Resolutions relating to:	No. of votes
3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	200
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	0

- (ii) you may cast **150** votes to Resolution 3.1 and **50** votes to Resolution 3.2; or

No.	Resolutions relating to:	No. of votes
3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	50

- (iii) you may cast **100** votes to Resolution 3.1 and **100** votes to Resolution 3.2; or

No.	Resolutions relating to:	No. of votes
3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	100

- (iv) if you cast **80** votes to Resolution 3.1 and **70** votes to Resolution 3.2, as the votes that you have cast (i.e., 150 votes) are less than what you are entitled to (i.e., 200 votes), **YOU WILL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE IN RESPECT OF THE DIFFERENCE (I.E., 50 VOTES) BETWEEN THE NUMBER OF VOTES THAT YOU HAVE CAST AND THE VOTES THAT YOU ARE ENTITLED TO CAST;** or

No.	Resolutions relating to:	No. of votes
3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	80
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	70

- (v) if you cast **150** votes to Resolution 3.1 and **100** votes to Resolution 3.2, as the total number of votes you have cast (i.e., 250 votes) exceeds the maximum votes you are entitled to (i.e., 200 votes), **ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE.**

No.	Resolutions relating to:	No. of votes
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3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	100

- You may cast all the **100 votes** or only part of them you are entitled to cast under proposal group in relation to the proposed appointment of **independent** directors of the Company as follows:

Solely for illustrative purposes only

- (i) you may cast all your **100** votes to Resolution 4; or

No.	Resolutions relating to:	No. of votes
4	To consider and approve the proposed appointment of Mr. Zhu Haifeng (朱海峰) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100

- (ii) if you cast **80** votes to Resolution 4, as the votes that you have cast (i.e., 80 votes) are less than what you are entitled to (i.e., 100 votes), **YOU WILL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE IN RESPECT OF THE DIFFERENCE (I.E., 20 VOTES) BETWEEN THE NUMBER OF VOTES THAT YOU HAVE CAST AND THE VOTES THAT YOU ARE ENTITLED TO CAST**; or

No.	Resolutions relating to:	No. of votes
4	To consider and approve the proposed appointment of Mr. Zhu Haifeng (朱海峰) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	80

- (iii) if you cast **150** votes to Resolution 4, as the total number of votes you have cast (i.e., 150 votes) exceeds the maximum votes you are entitled to (i.e., 100 votes), **ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE**.

No.	Resolutions relating to:	No. of votes
4	To consider and approve the proposed appointment of Mr. Zhu Haifeng (朱海峰) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150

- (c) A candidate standing for election as director shall be determined as elected according to the number of votes received by each candidate in descending order; provided, however, that for a candidate to be elected, the minimum number of votes that such candidate received shall be more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM. If none of the candidates received votes that are more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM, none of the candidates will be elected at the EGM and another election shall be conducted at the next following general meeting to fill the vacancy.

If the number of directors successfully elected is less than the number of directors to be elected at the EGM, another election shall be conducted at the next following general meeting to fill the vacancy.

If the number of the candidates standing for election as director who have received more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM is more than the number of directors to be elected at the EGM, the candidates standing for election as director shall be determined as elected according to the number of votes received by each candidate in descending order.

In the event of failure to determine the elected candidate due to a tie vote between two (2) or more candidates standing for election as director (such that, if all of them are elected, the number of elected candidates would exceed the number of vacancies), none of these candidates will be elected at the EGM and another election shall be conducted at the next following general meeting to fill the vacancy.

NOTES:

1. The EGM will be held at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at Library 1 & 2, Level 8, 1 Pickering Street, Great Eastern Centre, Singapore 048659 for S-Share Shareholders in Singapore), on Friday, 30 December 2022 at 2:00 p.m., pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings of Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this revised notice of EGM (the “**Notice of EGM**”), the Proxy Form and the circular dated 15 December 2022 issued by the Company (the “**Circular**”) will not be sent to S-Share Shareholders. Instead, this Notice of EGM, the Proxy Form and the Circular will be sent to S-Share Shareholders by electronic means via publication on the SGXNET and on the Company’s website at www.jydr.com.cn.
2. The EGM will be held in accordance with and subject to such COVID-19 vaccination-differentiated safe management measures and/or any other safe management measures as may be required under any regulations, directives, measures or guidelines that may be issued from time to time by any government or regulatory agency in light of the COVID-19 situation in Singapore. S-Share Shareholders and investors are advised to check the SGXNET and/or the Company’s website at www.jydr.com.cn regularly for the latest updates.
3. Arrangements relating to attendance by S-Share Shareholders at the EGM, submission of questions by S-Share Shareholders in advance of, or at, the EGM, addressing of substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM in advance of, or at, the EGM, and voting at the EGM by S-Share Shareholders or his/her/its duly appointed proxy(ies), are set out in the Company’s announcement dated 15 December 2022 (the “**Announcement**”). The printed copy of the Announcement will not be sent to S-Share Shareholders. Instead, the Announcement will be sent to S-Share Shareholders by electronic means via publication on the SGXNET and on the Company’s website at www.jydr.com.cn. For the avoidance of doubt, the Announcement is circulated together with, and forms part of, this Notice of EGM in respect of the EGM.
4. A Shareholder (whether individual or corporate) entitled to attend and vote at the EGM is entitled to appoint one (1) or more persons (who need not also be Shareholder) to act as his/her/its proxy(ies) to attend and vote on his/her/its behalf at the EGM. Where a Shareholder appoints more than one (1) proxy, the appointment shall be deemed to be alternative unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy.

If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.

A S-Share Shareholder (whether individual or corporate) can also choose to appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory. The Chairman of the EGM, as proxy, need not be a Shareholder of the Company. Where a S-Share Shareholder (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy:

- (a) in respect of Resolutions 1 and 2, he/she/it must give specific instructions as to voting, or abstentions from voting, in the Proxy Form. In the absence of specific instructions, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid; and
- (b) in respect of Resolutions 3.1, 3.2 and 4, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 3.1, 3.2 and 4 respectively, in the Proxy Form. If no specific direction as to how many votes is given, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid.

Where a Shareholder (whether individual or corporate) appoints one (1) or more persons (other than the Chairman of the EGM) as his/her/its proxy(ies):

- (a) in respect of Resolutions 1 and 2, he/she/it must give specific instructions as to voting, or abstentions from voting, in the instrument appointing a proxy(ies). In the absence of specific instructions, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion; and
- (b) in respect of Resolutions 3.1, 3.2 and 4, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 3.1, 3.2 and 4 respectively, in the instrument appointing a proxy(ies). If no specific direction as to how many votes is given, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion.

The Proxy Form will be made available on the SGXET and may also be accessed at the Company’s website at www.jydr.com.cn.

5. An investor who holds Shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investor**”) (as may be applicable) and wishes to vote should inform their respective CPF Agent Banks and/or SRS Operators to submit their votes at least **seven (7)** working days before the date

of the EGM (i.e., by **5:00 p.m.** on Tuesday, **20 December 2022**). The Proxy Form is not valid for use by CPF Investors and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

6. The duly completed Proxy Form must be submitted by the S-Share Shareholders to the Company in the following manner:
- (a) if submitted by post, be lodged with the Company's "S" Shares Registrar and Singapore Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
 - (b) if submitted electronically, via email to the Company's "S" Shares Registrar at SRS.TeamE@boardroomlimited.com,
- in either case, by no later than **2:00 p.m.** on Wednesday, **28 December 2022**.

A S-Share Shareholder who wishes to submit an instrument of proxy must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. If the S-Share Shareholder is a corporation, the Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney.

7. The completion and return of the instrument appointing a proxy(ies) by a Shareholder does not preclude such Shareholder from attending, speaking and voting in person at EGM if such Shareholder subsequently decides to do so. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the Shareholder attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.
8. S-Share Shareholders can attend the EGM in person and submit questions in advance of, or at, the EGM. However, S-Share Shareholders are encouraged to raise their questions (if any) as early as possible in advance of the EGM by **2:00 p.m.** on Wednesday, **28 December 2022** and can submit substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM, in advance of the EGM, in the following manner:
- (a) by email to drt600329@163.com; or
 - (b) by post to the Company's "S" Shares Registrar and Singapore Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.

The Company will endeavour to answer all substantial and relevant questions in relation to the resolutions to be tabled for approval at the EGM prior to, or at the EGM. **Where substantially similar questions are received, the Company may consolidate such questions and consequently not all questions may be individually addressed.**

The Company will also publish the minutes of the EGM which will include substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM and the responses from the Board and/or management of the Company to such questions on the SGXNET and on the Company's website at www.jydr.com.cn within one (1) month after the date of the EGM.

9. All documents or information relating to the business of the EGM, including the Circular, will be published on the SGXNET and on the Company's website at www.jydr.com.cn. S-Share Shareholders and investors are advised to check the SGXNET regularly for the latest updates.
10. Pursuant to the Articles of Association of the Company, a holder of tradable domestic A-Shares with limiting conditions for sale shall notify the Company in writing not less than 20 days prior to the EGM of his or her intention to attend the EGM. Accordingly, a holder of tradable domestic A-Shares with limiting conditions for sale who is planning to attend the EGM must give a written notice to the Company no later than 6 December 2022.
11. The EGM in Tianjin, PRC is expected to last for half a day and all accommodation and other expenses incurred by a Shareholder or his/her/its proxy(ies) in connection with his/her/its attendance at the EGM shall be borne by that Shareholder.
12. As the COVID-19 situation continues to evolve, the Company may be required to change its arrangements in Singapore at short notice. S-Share Shareholders and investors should check SGXNET and/or our corporate website at www.jydr.com.cn for the latest updates on the status of the EGM.
13. The Company thanks all Shareholders for their understanding and cooperation to hold the EGM in line with appropriate safe distancing measures amidst the COVID-19 pandemic.
14. **Personal data privacy:** By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a Shareholder of the Company (1) consents to

the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of (i) the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and (ii) the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (2) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (3) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.

TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED

(Formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited)

(Company Registration No.91120000103100784F)

(Incorporated in the People's Republic of China)

(the “Company”)

EXTRAORDINARY GENERAL MEETING PROXY FORM

IMPORTANT

1. The EGM will be held on Friday, 30 December 2022 at 2:00 p.m. at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at Library 1 & 2, Level 8, 1 Pickering Street, Great Eastern Centre, Singapore 048659 for S-Share Shareholders in Singapore), pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings of Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the revised notice of EGM dated 15 December 2022 (the “**Notice of EGM**”), this proxy form in respect of the EGM (the “**Proxy Form**”) and the circular dated 15 December 2022 issued by the Company (the “**Circular**”) will **not** be sent to S-Share Shareholders. Instead, the Notice of EGM, this Proxy Form and the Circular will be sent to S-Share Shareholders by electronic means via publication on the SGXNET and on the Company’s website at www.jydr.com.cn.
2. Arrangements relating to attendance by S-Share Shareholders at the EGM, submission of questions by S-Share Shareholders in advance of, or at, the EGM, addressing of substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM in advance of, or at, the EGM, and voting at the EGM by S-Share Shareholders or his/her/its duly appointed proxy(ies), are set out in the Company’s announcement dated 15 December 2022 (the “**Announcement**”). The printed copy of the Announcement will **not** be sent to S-Share Shareholders. Instead, the Announcement will be sent to S-Share Shareholders by electronic means via publication on the SGXNET and on the Company’s website at www.jydr.com.cn. For the avoidance of doubt, the Announcement is circulated together with, and forms part of, the Notice of EGM in respect of the EGM.
3. A S-Share Shareholder (whether individual or corporate) can choose to appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory. The Chairman of the EGM, as proxy, need not be a Shareholder of the Company. Where a S-Share Shareholder (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy:
 - (a) in respect of Resolutions 1 and 2, he/she/it must give specific instructions as to voting, or abstentions from voting, in the Proxy Form. In the absence of specific instructions, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid; and
 - (b) in respect of Resolutions 3.1, 3.2 and 4, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 3.1, 3.2 and 4 respectively, in the Proxy Form. If no specific instruction as to how many votes is given, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid.
4. Where a S-Share Shareholder (whether individual or corporate) appoints one (1) or more persons (other than the Chairman of the EGM) as his/her/its proxy(ies):
 - (a) in respect of Resolutions 1 and 2, he/she/it must give specific instructions as to voting, or abstentions from voting, in the Proxy Form. In the absence of specific instructions, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion; and
 - (b) in respect of Resolutions 3.1, 3.2 and 4, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 3.1, 3.2 and 4 respectively, in the Proxy Form. If no specific instruction as to how many votes is given, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion.
5. An investor who holds Shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investor**”) (as may be applicable) and wishes to vote should inform their respective CPF Agent Banks and/or SRS Operators to submit their votes at least **seven (7)** working days before the date of the EGM (i.e., by **5:00 p.m.** on Tuesday, **20 December 2022**). The Proxy Form is not valid for

use by CPF Investors and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

6. **Personal Data Privacy:** By submitting this Proxy Form, the S-Share Shareholders accepts and agrees to the personal data privacy terms set out in the Company's Notice of EGM dated 15 December 2022.
7. Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of a proxy(ies) by a S-Share Shareholder to attend, speak and vote on his/her/its behalf at the EGM. **DETAILED INSTRUCTIONS TO S-SHARE SHAREHOLDERS ON HOW THEY MAY CAST THEIR VOTES UNDER THE CUMULATIVE VOTING SYSTEM WITH RESPECT TO RESOLUTIONS 3.1, 3.2 AND 4 ARE SET OUT IN NOTE 3 OF THIS PROXY FORM BELOW. S-SHARE SHAREHOLDERS SHOULD READ THE INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS PROXY FORM.**

TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED

(Formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited)

(Company Registration No.91120000103100784F)

(Incorporated in the People's Republic of China)

(the "Company")

EXTRAORDINARY GENERAL MEETING PROXY FORM

*I/We, _____ (Name) with

NRIC/Passport/Company Registration Number _____ of

_____ (Address)

being a member/members* of Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited (the "Company"), hereby appoint

Name	NRIC / Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or

Name	NRIC / Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

as my/our* proxy to attend, speak and vote for me/us* on my/our* behalf at the Extraordinary General Meeting ("EGM" or "Extraordinary General Meeting") of the Company to be held on Friday, 30 December 2022 at 2:00 p.m. at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the People's Republic of China 300193 (concurrently, a video conferencing at Library 1 & 2, Level 8, 1 Pickering Street, Great Eastern Centre, Singapore 048659 for S-Share Shareholders in Singapore) and at any adjournment thereof.

I/We* direct my/our proxy/proxies to vote on the Resolution(s) proposed at the EGM as indicated hereunder. If no specific instruction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies (save where the Chairman of the EGM has been appointed as proxy) may vote or abstain from voting at his/her discretion.

Where the Chairman of the EGM is appointed as proxy and (i) in respect of Resolutions 1 and 2, no specific instructions as to voting, or abstentions from voting are given, or (ii) in respect of Resolutions 3.1, 3.2 and 4, for which cumulative voting will apply, no specific instructions as to how many votes are to be cast, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

Resolutions (poll voting)				
No.	Resolutions relating to:	For ^{Note 2}	Against ^{Note 2}	Abstain ^{Note 2}
1	To consider and approve the proposed re-appointment of ShineWing Certified Public Accountants LLP as the People's Republic of China auditors of the Company for the financial year ending 31 December 2022 ("FY2022"), the proposed re-			

	appointment of RSM Chio Lim LLP as international auditors of the Company for FY2022, and to propose for the shareholders of the Company at the Extraordinary General Meeting to authorise the Board to determine their respective remuneration			
2	To consider and approve the proposed adjustments to the implementation plan for the provision of an entrusted loan (委托贷款) of RMB1,200 million by the Company to its wholly-owned subsidiary, Tianjin Zhongxin Medicine Co., Ltd. (天津中新医药有限公司)			
Resolutions (cumulative voting)				
To consider and approve the proposed appointment of two (2) non-independent directors of the Company				
No.	Resolutions relating to:	No. of votes ^{Note 3}		
3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting			
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting			
To consider and approve the proposed appointment of one (1) independent director of the Company				
No.	Resolutions relating to:	No. of votes ^{Note 3}		
4	To consider and approve the proposed appointment of Mr. Zhu Haifeng (朱海峰) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting			

*Delete as appropriate

Dated this _____ day of _____ 2022



Total number of Shares in:	No. of Shares <small>Note 1</small>
(a) Depository Register	
(b) Register of Members	

*Signature(s) of Shareholder(s) or
Common Seal of Corporate Shareholder*

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

NOTES:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members of the Company, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this instrument of proxy will be deemed to relate to all the Shares held by you.
2. Resolutions 1 and 2 will be voted on BY WAY OF POLL, and every Shareholder shall be entitled to one (1) vote for every Share such Shareholder holds or such proxy represents. **If you wish your proxy/proxies to exercise all your votes “For”, “Against” or to “Abstain” from voting, please indicate with a tick (✓) within the box provided in respect of Resolutions 1 and 2. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for a particular resolution, you are directing your proxy/proxies not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll.**
3. **IMPORTANT – Cumulative Voting for Election of Directors**
 - (a) Resolutions 3.1, 3.2 and 4 will be voted on BY WAY OF CUMULATIVE VOTING in two (2) proposal groups, and every Shareholder (including S-Share Shareholder) shall, in respect of the resolutions under each proposal group, be entitled to a number of votes equivalent to the number of Shares such Shareholder (including S-Share Shareholder) holds or such proxy represents multiplied by the number of the candidates standing for election as director under that proposal group. **Please DO NOT indicate with a tick (✓) within the box provided in respect of Resolutions 3.1, 3.2 and 4. Instead, you should indicate the number of votes as appropriate. Please see the detailed illustration as set out below.**
 - (b) The cumulative voting will be conducted separately into two (2) proposal groups, categorised into (i) resolutions for the election of the non-independent directors and (ii) resolutions for the election of the independent directors. This means that:
 - (i) for the election of the two (2) non-independent directors, the total number of votes you are entitled to cast in aggregate for Resolutions 3.1 and 3.2 shall equal to the number of Shares held by you multiplied by the number of the candidates standing for election as non-independent directors under such proposal group in relation to the proposed appointment of non-independent directors of the Company (i.e., 2), and this particular allocation of votes may only be cast on the candidates standing for election as non-independent director under such proposal group; and
 - (ii) for the election of one (1) independent director, the total number of votes you are entitled to cast in aggregate for Resolution 4 shall equal to the number of shares held by you multiplied by the number of the candidates standing for election as independent director under such proposal group in relation to the proposed appointment of independent directors of the Company (i.e., 1), and this particular allocation of votes may only be cast on the candidate standing for election as independent director under such proposal group.

As to the allocation of votes within each relevant proposal group, you may either cast all your relevant number of votes for that proposal group to one (1) of the candidates in that proposal group, or cast them equally or diversely to more than one (1) of the candidates (as the case may be) in that proposal group.

PLEASE NOTE WITH PARTICULAR ATTENTION THAT, IF THE TOTAL NUMBER OF VOTES YOU HAVE CAST IS LESS THAN OR EQUAL TO THE MAXIMUM NUMBER OF VOTES YOU ARE ENTITLED TO CAST IN RESPECT OF THAT PARTICULAR PROPOSAL GROUP, YOUR VOTES SHALL BE VALID AND THE VOTES NOT CAST SHALL BE DEEMED TO HAVE BEEN WAIVED BY YOU; IF THE TOTAL NUMBER OF VOTES YOU HAVE CAST EXCEEDS THE MAXIMUM VOTES YOU ARE ENTITLED TO CAST IN RESPECT OF THAT PARTICULAR PROPOSAL GROUP, ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE.

Solely for illustrative purposes only:

If you hold 100 Shares, as there are two (2) candidates standing for election as non-independent director under the proposal group in relation to the proposed appointment of non-independent directors of the Company (i.e., Resolutions 3.1 and 3.2), the total number of votes you are entitled to cast under this proposal group will be 200 votes, and this 200 votes may only be cast on the proposed candidates standing for election as non-independent director under the proposal group in relation to the proposed appointment of non-independent directors of the Company; and as there is only one (1) candidate standing for election as independent director under the proposal group in relation to the proposed appointment of non-independent directors of the Company (i.e., Resolution 4), the total number of votes you are entitled to cast under this proposal group will be 100 votes, and this 100 votes may only be cast on the sole

proposed candidate standing for election as independent director under the proposal group in relation to the proposed appointment of independent directors of the Company.

- You may cast all the **200 votes** or only part of them you are entitled to cast under proposal group in relation to the proposed appointment of **non-independent** directors of the Company as follows:

Solely for illustrative purposes only

- (i) you may cast all your 200 votes to Resolution 3.1 and 0 votes to Resolution 3.2; or

No.	Resolutions relating to:	No. of votes
3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	200
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	0

- (ii) you may cast 150 votes to Resolution 3.1 and 50 votes to Resolution 3.2; or

No.	Resolutions relating to:	No. of votes
3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	50

- (iii) you may cast 100 votes to Resolution 3.1 and 100 votes to Resolution 3.2; or

No.	Resolutions relating to:	No. of votes
3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	100

- (iv) if you cast 80 votes to Resolution 3.1 and 70 votes to Resolution 3.2, as the votes that you have cast (i.e., 150 votes) are less than what you are entitled to (i.e., 200 votes), **YOU WILL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE IN RESPECT OF THE DIFFERENCE (I.E., 50 VOTES) BETWEEN THE NUMBER OF VOTES THAT YOU HAVE CAST AND THE VOTES THAT YOU ARE ENTITLED TO CAST**; or

No.	Resolutions relating to:	No. of votes
3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	80
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	70

- (v) if you cast 150 votes to Resolution 3.1 and 100 votes to Resolution 3.2, as the total number of votes you have cast (i.e., 250 votes) exceeds the maximum votes you are entitled to (i.e., 200 votes), **ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE**.

No.	Resolutions relating to:	No. of votes
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3.1	To consider and approve the proposed appointment of Ms. Mao Weiwen (毛蔚雯) as a Non-Executive and Non-Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150
3.2	To consider and approve the proposed appointment of Ms. Wang Lei (王磊) as an Executive Director of the Company with effect from the date of the Extraordinary General Meeting	100

- You may cast all the **100 votes** or only part of them you are entitled to cast under proposal group in relation to the proposed appointment of **independent** directors of the Company as follows:

Solely for illustrative purposes only

- (i) you may cast all your **100** votes to Resolution 4; or

No.	Resolutions relating to:	No. of votes
4	To consider and approve the proposed appointment of Mr. Zhu Haifeng (朱海峰) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100

- (ii) if you cast **80** votes to Resolution 4, as the votes that you have cast (i.e., 80 votes) are less than what you are entitled to (i.e., 100 votes), **YOU WILL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE IN RESPECT OF THE DIFFERENCE (I.E., 20 VOTES) BETWEEN THE NUMBER OF VOTES THAT YOU HAVE CAST AND THE VOTES THAT YOU ARE ENTITLED TO CAST**; or

No.	Resolutions relating to:	No. of votes
4	To consider and approve the proposed appointment of Mr. Zhu Haifeng (朱海峰) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	80

- (iii) if you cast **150** votes to Resolution 4, as the total number of votes you have cast (i.e., 150 votes) exceeds the maximum votes you are entitled to (i.e., 100 votes), **ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE**.

No.	Resolutions relating to:	No. of votes
4	To consider and approve the proposed appointment of Mr. Zhu Haifeng (朱海峰) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150

- (c) A candidate standing for election as director shall be determined as elected according to the number of votes received by each candidate in descending order; provided, however, that for a candidate to be elected, the minimum number of votes that such candidate received shall be more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM. If none of the candidates received votes that are more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM, none of the candidates will be elected at the EGM and another election shall be conducted at the next following general meeting to fill the vacancy.

If the number of directors successfully elected is less than the number of directors to be elected at the EGM, another election shall be conducted at the next following general meeting to fill the vacancy.

If the number of the candidates standing for election as director who have received more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM is more than the number of directors to be elected at the EGM, the candidates standing for election as director shall be determined as elected according to the number of votes received by each candidate in descending order.

In the event of failure to determine the elected candidate due to a tie vote between two (2) or more candidates standing for election as director (such that, if all of them are elected, the number of elected candidates would exceed the number of vacancies), none of these candidates will be elected at the EGM and another election shall be conducted at the next following general meeting to fill the vacancy.

4. A Shareholder (whether individual or corporate) entitled to attend and vote at the EGM is entitled to appoint one (1) or more persons (who need not also be Shareholder(s)) to act as his/her/its proxy(ies) to attend and vote on his/her/its behalf at the EGM. Where a Shareholder appoints more than one (1) proxy, the appointment shall be deemed to be alternative unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy.

If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.

A S-Share Shareholder (whether individual or corporate) can also choose to appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory. The Chairman of the EGM, as proxy, need not be a Shareholder of the Company. Where a S-Share Shareholder (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy:

- (a) in respect of Resolutions 1 and 2, he/she/it must give specific instructions as to voting, or abstentions from voting, in the Proxy Form. In the absence of specific instructions, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid; and
- (b) in respect of Resolutions 3.1, 3.2 and 4, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 3.1, 3.2 and 4 respectively, in the Proxy Form. If no specific instruction as to how many votes is given, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid.

Where a Shareholder (whether individual or corporate), appoints one (1) or more persons (other than the Chairman of the EGM) as his/her/its proxy(ies):

- (a) in respect of Resolutions 1 and 2, he/she/it must give specific instructions as to voting, or abstentions from voting, in the instrument appointing a proxy(ies). In the absence of specific instructions, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion; and
 - (b) in respect of Resolutions 3.1, 3.2 and 4, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 3.1, 3.2 and 4 respectively, in the instrument appointing a proxy(ies). If no specific instruction as to how many votes is given, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion.
5. An investor who holds Shares under the Central Provident Fund Investment Scheme (“CPF Investor”) and/or the Supplementary Retirement Scheme (“SRS Investor”) (as may be applicable) and wishes to vote should inform their respective CPF Agent Banks and/or SRS Operators to submit their votes at least **seven (7)** working days before the date of the EGM (i.e., by **5:00 p.m.** on Tuesday, **20 December 2022**). This Proxy Form is not valid for use by CPF Investors and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
6. The duly completed Proxy Form must be submitted by the S-Share Shareholders to the Company in the following manner:
- (a) if submitted by post, be lodged with the Company’s “S” Shares Registrar and Singapore Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
 - (b) if submitted electronically, via email to the Company’s “S” Shares Registrar at SRS.TeamE@boardroomlimited.com,

in either case, by no later than **2:00 p.m.** on Wednesday, **28 December 2022**.

A S-Share Shareholder who wishes to submit an instrument of proxy must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. If the S-Share Shareholder is a corporation, the instrument of proxy must be executed under seal or the hand of its duly authorised officer or attorney.

7. The completion and return of the instrument appointing a proxy(ies) by a Shareholder do not preclude such Shareholder from attending, speaking and voting in person at the EGM if such Shareholder subsequently decides to do so. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the Shareholder attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.

General:

The Company shall be entitled to reject the instrument appointing a proxy(ies), if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in such instrument. In addition, in the case of Shareholders whose Shares are deposited with The Central Depository (Pte) Limited (“CDP”), the Company shall be entitled to reject any instrument appointing a proxy(ies) that was lodged if such Shareholder, being the appointor, is not shown to have Shares entered against their names in the Depository Register as at forty-eight (48) hours before the time appointed for holding the EGM, as certified by CDP to the Company.