

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)

RESOLUTIONS PASSED AT THE 8TH BOARD MEETING FOR FY2023

The board of directors (the “Board”) and every individual director of Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited (formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited) (the “Company”) hereby confirm that they will individually and collectively accept full responsibility for the accuracy of the information given in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the facts stated in this announcement are fair and accurate in all material respects as at the date of this announcement, and that there are no material facts the omission of which would make any statement in this announcement misleading.

The Company had, on 20 October 2023, issued a notice of board meeting to its directors in respect of the 8th board meeting for the financial year ending 31 December 2023 (“FY2023”), and the board meeting was duly convened by means of live meeting and telephone conference on 30 October 2023. The said meeting was convened in compliance with the applicable Companies Law, Securities Law and the Articles of Association of the Company, and the following resolutions were discussed and passed by the nine (9) directors out of the full board of nine (9) directors:

1. That, the full text and summary of the third quarter financial statement for FY2023 prepared in accordance with the accounting standards of the People's Republic of China and the International Financial Reporting Standards, be approved.

To the best knowledge of the directors and the management of the Company, there is no other information that would cause the contents of the aforesaid financial statements to be false or misleading.

2. That, the proposed establishment of the Legal and Regulatory Compliance Department by the Company, be approved.
3. That, the proposed formulation of the “Investor Relations Management Policy” (投资者关系管理制度) by the Company, be approved.
4. That, the proposed formulation of the “Interested Person/ Related Party Transactions Management System” (关联交易管理制度) by the Company, be approved.
5. That, the proposed contents of the “4th adjustment to the repurchase price of the Restricted A-Shares granted under the 2019 Restricted A-Share Incentive Scheme and the 5th repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements” (关于第四次调整公司 2019 年 A 股限制性股票激励计划回购价格并第五次回购注销已获授但尚未解除限售的限制性股票的议案), be approved.

The Board refers to the Company's circular dated 15 November 2019 (the “Circular”) to the shareholders of the Company (the “Shareholders”) in relation to, amongst others, the proposed adoption of the 2019 Restricted A-Share Incentive Scheme (the “Scheme”). Unless otherwise defined, all capitalised terms used under this resolution No. 5 shall bear the same meanings ascribed to them in the Circular.

In accordance with the relevant provisions of the “2019 Restricted A-Share Incentive Scheme” (2019 年 A 股限制性股票计划) and the “Assessment Management Measures for Implementation of the 2019 Restricted A-Share Incentive Scheme” (2019 年 A 股限制性股票激励计划实施考核管理办法), as the Company has completed the dividend distribution for the financial year ended 31 December 2022, the Company proposes to adjust the repurchase price of the Restricted A-Shares granted under the Initial Grant and the Grant of Reserved Restricted A-Shares to RMB4.98 per Restricted A-Share and RMB6.97 per Restricted A-Share respectively, and given that six (6) of the participants who have been granted the Restricted A-Shares under the Initial Grant are no longer eligible to participate in the Scheme (the “**Six Participants**”), of which, five (5) (including the former Deputy General Manager, Mr. Zhang Jian) are due to retirement and one (1) (namely, a former director of the Company, Mr. Wang Mai) is due to his resignation from the Company because of job changes, the Company proposes to repurchase and cancel all of the 91,800 Restricted A-Shares granted to the Six Participants but not yet released from the lock-up requirements under the Scheme (the “**5th Proposed Repurchase**”). The aggregate of 91,800 Restricted A-Shares to be repurchased and cancelled under the 5th Proposed Repurchase represents 0.012% of the total share capital of the Company as at the date of this announcement. Under the 5th Proposed Repurchase, the repurchase price of the Restricted A-Shares granted under the Initial Grant shall be RMB4.98 per Restricted A-Share plus the applicable interests as calculated at the benchmark interest rate for deposits during the same period when repurchasing.

Upon completion of the 5th Proposed Repurchase, the total number of shares in the capital of the Company will be reduced from 770,250,076 shares to 770,158,276 shares, and the registered capital of the Company will also be reduced from RMB770,250,076 to RMB770,158,276. The Company shall perform the corresponding capital reduction procedures pursuant to the applicable laws upon completion of the 5th Proposed Repurchase. The 5th Proposed Repurchase will not affect the implementation of the Scheme.

Mr. Zhou Hong who is a Participant of the Scheme, being an interested director, has abstained from voting on this resolution No. 5.

Please refer to the separate announcement dated 30 October 2023 made by the Company in relation to the 5th Proposed Repurchase for further details.

6. That, the proposed contents of the “Amendments to the Articles of Association of the Company and application for changes in the industrial and commercial registration” (关于修订《公司章程》并办理工商变更的议案), be approved.

The Board is of the view that the proposed amendments to the Articles of Association of the Company in relation to, *inter alia*, the registered capital of the Company which are made following the 5th Proposed Repurchase comply with the relevant laws, regulations, rules and normative documents including the *Company Law of the People’s Republic of China* (《中华人民共和国公司法》), and resolved that this matter shall be submitted for Shareholders’ approval at a general meeting of the Company.

Mr. Zhou Hong who is a Participant of the Scheme, being an interested director, has abstained from voting on this resolution No. 6.

Please refer to the separate announcement dated 30 October 2023 made by the Company in relation to the amendments to the Articles of Association of the Company and application for changes in the industrial and commercial registration for further details.

The above resolution No. 6 shall be tabled for Shareholders' approval at a general meeting of the Company to be convened in due course.

By Order of the Board

Jiao Yan
Secretary to the Board of Directors
30 October 2023