

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 FY2024

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.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the circular dated 15 November 2019 (the “15 November 2019 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”).

On 11 November 2024, the Company duly convened its 8th Board meeting for the financial year ending 31 December 2024 (“FY2024”) via teleconference. The full board of nine (9) directors was present. The said meeting was convened in compliance with the applicable Company Law and Securities Law, as well as the Articles of Association of the Company. The following resolutions were discussed and passed:

1. That the proposed contents of the “5th adjustment to the repurchase price of the Restricted A-Shares granted under the 2019 Restricted A-Share Incentive Scheme and the 6th repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements” (关于第五次调整公司 2019 年 A 股限制性股票激励计划回购价格并第六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.

In accordance with the relevant provisions of the Scheme (as set out in Appendix 1 to the 15 November 2019 Circular) 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 set out in Appendix 2 to the 15 November 2019 Circular), as the Company has completed the dividend distribution for the financial year ended 31 December 2023, 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 RMB3.70 per Restricted A-Share and RMB5.69 per Restricted A-Share, respectively. Given that among the Participants who have been granted the Restricted A-Shares under the Initial Grant, the performance assessment results of five (5) Participants were rated as “Fail” (with a release ratio of 0% for the third Release Period), and one (1) Participant was rated as “Pass” (with a release ratio of 80% for the third Release Period) (collectively, the “Six Participants”), the Company proposes to repurchase and cancel an aggregate of 63,920 Restricted A-Shares held by the Six Participants that are not eligible for release from the lock-up requirements during the third Release Period under the Scheme (the “6th Proposed Repurchase”). The 63,920 Restricted A-Shares to be repurchased and cancelled under the 6th Proposed Repurchase represent approximately 0.008% of the total share capital of the Company as at the date of this announcement. Under the 6th Proposed Repurchase, the repurchase price of the Restricted A-Shares granted under the Initial Grant shall

be RMB3.70 per Restricted A-Share plus the applicable interest as calculated at the benchmark interest rate for deposits during the same period when repurchasing.

Upon completion of the 6th Proposed Repurchase, the total number of shares in the capital of the Company will be reduced from 770,158,276 shares to 770,094,356 shares, and the registered capital of the Company will also be reduced from RMB770,158,276 to RMB770,094,356. The Company shall perform the corresponding capital reduction procedures pursuant to applicable laws upon completion of the 6th Proposed Repurchase. The 6th Proposed Repurchase will not affect the implementation of the Scheme.

Mr. Zhou Hong is a Participant of the Scheme and is therefore considered an interested director. Accordingly, he has abstained from voting on this resolution.

Please refer to the separate announcement dated 11 November 2024 made by the Company titled *"5th Adjustment to the Repurchase Price of the Restricted A-Shares Granted under the 2019 Restricted A-Share Incentive Scheme and the 6th Repurchase and Cancellation of Some of the Restricted A-Shares Granted but not yet Released from the Lock-up Requirements"* for further details on this resolution.

2. That the proposed contents of the "Fulfilment of the Release Conditions for the third Release Period under the 2019 Restricted A-Share Incentive Scheme" (关于 2019 年 A 股限制性股票激励计划第三个解除限售期解除限售条件成就的议案), be approved.

In accordance with relevant provisions of the *Administrative Measures on Share Incentives of Listed Companies* (《上市公司股权激励管理办法》) issued by the China Securities Regulatory Commission (中国证券监督管理委员会) and the provisions of the Scheme (as set out in Appendix 1 to the 15 November 2019 Circular), the Release Conditions for the third Release Period under the Scheme have been met. A total of 109 Participants have satisfied the Release Conditions for the third Release Period under the Scheme, with 1,221,280 Restricted A-Shares eligible for release from the lock-up requirements under the Scheme, accounting for approximately 0.159% of the total share capital of the Company as at the date of this announcement.

Mr. Zhou Hong is a Participant of the Scheme and is therefore considered an interested director. Accordingly, he has abstained from voting on this resolution.

Please refer to the separate announcement dated 11 November 2024 made by the Company titled *"Fulfilment of the Release Conditions for the third Release Period under the 2019 Restricted A-Share Incentive Scheme"* for further details on this resolution.

3. 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 6th Proposed Repurchase are in compliance with 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 is a Participant of the Scheme and is therefore considered an interested director. Accordingly, he has abstained from voting on this resolution.

Please refer to the separate announcement dated 11 November 2024 made by the Company titled *“Amendments to the Articles of Association of the Company and Application for Changes in the Industrial and Commercial Registration”* for further details on this resolution.

4. That the proposed contents of the “Amendments to the Undertaking Made by Tianjin Pharmaceutical Holdings Co., Ltd.” (关于天津市医药集团有限公司变更承诺事项的议案), be approved.

Tianjin Pharmaceutical Holdings Co., Ltd. (天津市医药集团有限公司) (“TPH”) had previously undertaken that, with respect to its subsidiaries that are in the pharmaceutical commercial segment (医药商业板块), it will transfer (either via share or asset sales) such subsidiaries to the Company or independent third parties by 31 December 2024, so as to ensure that TPH will no longer exercise control over these subsidiaries (the “**Undertaking**”).

It is proposed that the following additional content be added to the Undertaking:

“or resolve the issue of competition within the same industry between the Company and its controlling shareholder (i.e., TPH) by integrating and taking control of the Company’s subsidiaries operating in the pharmaceutical commercial segment.”

Mr. Guo Min, Ms. Zhang Mingrui and Ms. Mao Weiwen, being the interested directors, have abstained from voting on this resolution.

Please refer to the separate announcement dated 11 November 2024 made by the Company titled *“Proposed Amendments to the Undertaking Made by the Company’s Controlling Shareholder”* for further details on this resolution.

5. That pursuant to the applicable Company Law and the Articles of Association of the Company, the proposed convening of the 3rd extraordinary general meeting of the Company in 2024 (the “**2024 3rd EGM**”) be approved.

The above resolutions No. 3 and No. 4 shall be tabled for Shareholders’ approval at the Company’s 2024 3rd EGM. The notice of the 2024 3rd EGM will be announced in due course.

By Order of the Board

Jiao Yan
Secretary to the Board of Directors
11 November 2024