

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)

RESOLUTION PASSED AT THE 6TH 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 1 September 2023 issued a notice of board meeting to its directors in respect of the 6th 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 11 September 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 9 directors out of the full board of 9 directors:

1. That, the proposed acquisition of 15% equity interest in Tianjin Pharmaceutical Group Finance Co., Ltd. (天津医药集团财务有限公司) (“TPGF”) through a public bidding (公开摘牌) process (the “Proposed Acquisition”) as an interested person transaction, be approved.

As at the date of this announcement, Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生制药股份有限公司) (“Lisheng Pharmaceutical”) holds 15% equity interest in TPGF with a capital contribution of RMB75 million. Lisheng Pharmaceutical initiated a public listing-for-sale (公开挂牌转让) process on the Tianjin Property Rights Exchange (天津产权交易中心) for a period from 28 August 2023 to 22 September 2023 to dispose all of its 15% equity interest in TPGF (the “Sale Equity”), with an initial bidding price of RMB87,823,860 (the “Initial Bidding Price”).

The Board approved the Proposed Acquisition at the Initial Bidding Price, and the Company intends to finance the Proposed Acquisition through its internal resources. Shareholders and/or potential investors should note that, if a competitive bidding process occurs, the final transaction price for the Sale Equity will be determined based on the bidding results.

If the Company becomes the successful bidder, the industrial and commercial modification registration formalities for the Sale Equity shall only be carried out upon (i) the approval from Tianjin Regulatory Bureau of the National Administration of Financial Regulation (国家金融监督管理总局天津监管局) for the shareholder qualification of the Company (as the successful bidder) in TPGF being obtained by the Company and (ii) the requirements under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (including obtaining shareholder’ approval at the general meeting of Tianjin Development Holdings Limited (“Tianjin Development”), the indirect controlling shareholder of Lisheng Pharmaceutical, for the transfer of the Sale Equity and all transactions arising therefrom (if applicable)) being met by Tianjin Development.

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

Mr. Liew Yoke Pheng Joseph, Ms. Li Qing and Mr. Zhu Haifeng, being the present independent directors of the Company, have given their independent opinions on this resolution.

Please refer to the announcement made by the Company on 11 September 2023 in relation to Proposed Acquisition for further details.

By Order of the Board

Jiao Yan
Secretary to the Board of Directors
11 September 2023