

**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)

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**GRANT OF EXTENSION OF TIME TO ANNOUNCE AUDITED FULL YEAR RESULTS AND TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 AND GRANT OF WAIVER FROM COMPLIANCE WITH RULE 730A(1) OF THE LISTING MANUAL IN RESPECT OF HOLDING ALL GENERAL MEETINGS IN SINGAPORE**

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**A. INTRODUCTION**

The board of directors (the “**Board**”) of Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited (formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited) (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company had applied to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**” or the “**Exchange**”) for:

- (i) a waiver from compliance with the requirement under Rule 705(1) of the listing manual of the SGX-ST (the “**Listing Manual**”) to announce its full year results within 60 days of the financial year end and an extension of time to release its audited full year results for the financial year ended 31 December 2022 (“**FY2022**”) within 90 days of the Company's financial year end;
- (ii) a waiver from compliance with the requirement under Rule 707(1) of the Listing Manual to hold its annual general meeting (“**AGM**”) within 4 months of the financial year end and an extension of time to hold its AGM by 15 May 2023 (Monday); and
- (iii) a waiver from compliance with the requirement under Rule 730A(1) of the Listing Manual to hold all its general meetings in Singapore, and for it to continue to hold its general meetings in the People's Republic of China (the “**PRC**”),

(collectively, the “**Waivers**” and each a “**Waiver**”).

**B. EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S AUDITED RESULTS FOR FY2022 WITHIN 90 DAYS OF THE FINANCIAL YEAR END**

The Company had applied to the SGX-ST for a waiver from compliance with the requirement under Rule 705(1) of the Listing Manual to announce its full year results within 60 days of the financial year end, and had requested for an extension of time to release its *audited* full year results within 90 days of the financial year end.

Pursuant to Rule 705(1) of the Listing Manual, the Company is required to announce its full year results within 60 days of the financial year end. There is no requirement under Rule 705(1) of the Listing Manual that the announced full year results must be audited. However, under the listing rules of the Shanghai Securities Exchange (the “**SSE**”), on which the Company's “A” shares are listed, the Company has to announce its audited full year results within 120 days of the financial

year end. As such, in order to comply with the requirements of both the SGX-ST and the SSE, the Company will have to announce its audited full year results within 60 days of the financial year end.

In view of the particular circumstances faced by the Company, the SGX-ST had in previous years granted the Company's application for an extension of time to release its audited full year results within 90 days (except for 120 days for 2020, due to the coronavirus outbreak in the PRC then) of the financial year end, subject to the conditions specified thereto.

**C. EXTENSION OF TIME TO HOLD THE COMPANY'S AGM FOR FY2022 TO A DATE NOT LATER THAN 15 MAY 2023 (MONDAY)**

The Company had also applied to the SGX-ST for a waiver from compliance with the requirement under Rule 707(1) of the Listing Manual to hold the AGM within 4 months of the financial year end and to allow the Company an extension of time to hold its AGM by no later than 15 May 2023 (Monday).

Rule 707(1) of the Listing Manual provides that a listed company must hold its annual general meeting not later than 4 months after the end of its financial year. In accordance with the requirement of the China Securities Regulatory Commission (the "CSRC"), the Company is required to give written notice of its AGM at least 45 days before the AGM is held. Accordingly, in order to comply with both the SGX-ST's AGM requirement and the CSRC's notice requirement, the audited accounts of the Group will have to be completed well before 15 March. This would present significant practical difficulties to the Company. In view of the particular circumstances faced by the Company, the SGX-ST had in previous years (2014 to 2022, except for 2020) granted a waiver and an extension of time to 15 May, 16 May or 17 May (as 15 May 2016 was a Sunday, 15 May 2021 was a Saturday and 15 May 2022 was a Sunday) for the Company to hold its AGMs (15 June 2020 for 2020, in view of the COVID-19 pandemic), subject to the conditions specified thereto.

**D. WAIVER FROM COMPLIANCE WITH THE REQUIREMENT UNDER RULE 730A(1) OF THE LISTING MANUAL**

The Company had also applied to the SGX-ST for a waiver from compliance with the requirement under Rule 730A(1) of the Listing Manual to hold all its general meetings in Singapore, and for it to continue to hold its general meetings in the PRC.

Rule 730A(1), read with Practice Note 7.5 of the Listing Manual, states that an issuer primary-listed on the SGX-ST shall hold all its general meetings in Singapore, unless prohibited by relevant laws and regulations in the jurisdiction of its incorporation.

The Company's reasons for seeking the aforementioned waiver are as follows:

1. The Company is incorporated in the PRC. As at 31 December 2022, the total number of shareholders in the Company (the "Shareholders") was 26,420, out of which 24,248 Shareholders were holders of "A" shares based in the PRC (the "A-Share Shareholders") and 2,172 Shareholders were holders of "S" shares based in Singapore (the "S-Share Shareholders"). Therefore, the number of A-Share Shareholders represents more than 90% of the total number of Shareholders.

2. As at 31 December 2022, approximately 74% of the total voting rights of the Company are held by the A-Share Shareholders based in the PRC, and the remaining 26% of the total voting rights are held by the S-Share Shareholders whom are not based in the PRC.

3. The relevant PRC regulations applicable to the Company are as follows:

- (i) Article 15 of the *Code of Corporate Governance of Listed Companies* (《上市公司治理准则》) (2018 Revision) promulgated by the CSRC states that, amongst others, the time and venue of the on-site shareholders' meeting shall be selected in a manner conducive to the participation of the shareholders, and a listed company shall ensure that the shareholders' meetings are legitimate and effective, and should facilitate shareholders' participation in the meetings.
- (ii) Article 20 of the *Rules of the Shareholders' Meeting of Listed Companies* (《上市公司股东大会规则》) (2016 Revision) promulgated by the CSRC provides that the shareholders' meeting of a listed company shall be convened at the company's place of domicile or at the place stated in its articles of association.

Although there is no express requirement under PRC laws for the Company's general meetings to be held in the PRC, the Company had previously obtained its PRC legal counsel's opinion that the laws and regulations of the PRC recommend that the general meetings of the Company be held in the PRC.

4. The relevant procedures of the Company are as follows:

- (i) Article 44 of the *Rules of Procedure of the Shareholders' Meeting* (《津药达仁堂集团股份有限公司股东大会会议事规则》) (the "**Rules of Procedure**") formulated by the Company provides that the shareholders' meeting of the Company shall be convened at the Company's place of domicile or at the place stated in its articles of association.
- (ii) Article 27 of the Rules of Procedure provides that the issue of venue for the shareholders' meeting shall be decided by the Board and shall facilitate the largest number of Shareholders' attendance at the shareholders' meeting.
- (iii) Article 68 of the Articles of Association of the Company (the "**AOA**") formulated by the Company provides that the Board shall determine the date and venue of general meetings.

Accordingly, the issue of venue of the general meetings of the Company shall be decided by the Board. As the venue for general meetings is not expressly specified in the AOA, the general meetings of the Company shall be convened at the Company's place of domicile.

5. As mentioned in paragraph 1 above, the Company has a large number of A-Share Shareholders based in the PRC. In order to facilitate the largest number of Shareholders' attendance at its general meetings, the Company has always held its general meetings in the PRC in the past, and wishes to continue to do so.

6. The Company will make arrangements such as video conferencing or webcast to enable S-Share Shareholders based in Singapore to follow the proceedings during the general meetings.
7. Poll voting is not prohibited in the PRC. The Company has always carried out poll voting in its previous general meetings (save for resolutions relating to the election of directors or supervisors at all general meetings subsequent to the Company's AGM held on 16 May 2022 where the Company's AOA was amended to allow the Company to carry out cumulative voting for resolutions relating to the election of directors or supervisors at its general meetings in accordance with the requirements of PRC laws) and has complied with Rule 730A(2) of the Listing Manual. In the concluded AGM held on 15 May 2019, the Company had included votes from all shareholders who attended the AGM via video conferencing in Singapore. In the concluded AGM held on 15 June 2020 and 17 May 2021 respectively, in view of the COVID-19 pandemic, shareholders in Singapore were required to appoint the Chairman of the AGM as their proxies as physical attendance was not permitted, and their votes were tallied with the votes of the shareholders in the PRC. In the most recently concluded extraordinary general meeting held on 30 December 2022, the Company had included votes from all Shareholders who attended the extraordinary general meeting via video conferencing in Singapore. The Company undertakes to include votes from Shareholders who will attend the AGM for FY2022 via video conferencing in Singapore.

#### **E. GRANT OF THE WAIVERS**

On 10 February 2023, the SGX-ST advised that it has no objection to the Company's application for waivers of / extensions of time with regard to compliance with Rules 705(1), 707(1) and 730A(1) of the Listing Manual, subject to the following conditions:

##### **1. Extension of time to comply with Rule 705(1) of the Listing Manual**

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company;
- (c) submission of annual confirmation from the Company to Exchange, within one (1) month from the end of its financial year, that the requirements of SSE for the 120 days reporting and for audited results to be announced remain unchanged;
- (d) the Company making its best efforts to announce its full year audited results within the shortest time frame practicable and in any case no later than 90 days from its financial year end; and
- (e) the Exchange reserving the right to subsequently require the Company to comply with

the time frame required under Rule 705(1) of the Listing Manual.

The Company considers the condition described in sub-paragraph (a) above to be complied with by the making of this announcement and the disclosure of the reasons for seeking the Waiver. The Company had submitted the relevant confirmations to the SGX-ST as required under sub-paragraphs (b) and (c) respectively.

## **2. Extension of time to comply with Rule 707(1) of the Listing Manual**

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of annual confirmation from the Company to the Exchange, within one (1) month from the end of its financial year, that the Company is still required to give 45 days' notice of AGM under PRC laws;
- (c) submission of an undertaking from the Company to use its best efforts to hold its AGM for FY2022 in the earliest time frame practicable, and in any case no later than 15 May 2023;
- (d) the Company convening the AGM for FY2022 by 15 May 2023;
- (e) the Exchange reserving the right to subsequently require the Company to comply with the time frame required under Rule 707(1) of the Listing Manual; and
- (f) submission of a written undertaking from the Company that the Company will make appropriate arrangements to enable real-time two-way electronic communication and live voting for shareholders in Singapore to meaningfully participate in, ask questions, follow the proceedings and to vote at the general meetings, having regard to the "Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation" published on 4 February 2022, the Regulator's Column on "RegCo's expectations on the conduct of general meetings amid the ongoing COVID-19 situation" published on 16 December 2021 and the Regulator's Column on "Live engagement and voting expected at all AGMs for FYs ending 30 June 2022 or after" published on 23 May 2022.

The Company considers the condition described in sub-paragraph (a) above to be complied with by the making of this announcement and the disclosure of the reasons for seeking the Waiver. The Company had submitted the relevant confirmation to the SGX-ST as required under sub-paragraph (b). The written confirmations referred to in sub-paragraphs (c) and (f) will be separately submitted. The Company will have up to 15 May 2023 to hold its AGM for FY2022.

## **3. Waiver of Rule 730A(1) of the Listing Manual**

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver,

the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and

- (b) submission of a written undertaking from the Company that the Company will make appropriate arrangements to enable real-time two-way electronic communication and live voting for shareholders in Singapore to meaningfully participate in, ask questions, follow the proceedings and to vote at the general meetings, having regard to the “Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation published on 4 February 2022, the Regulator’s Column on “RegCo’s expectations on the conduct of general meetings amid the ongoing COVID-19 situation” published on 16 December 2021 and the Regulator’s Column on “Live engagement and voting expected at all AGMs for FYs ending 30 June 2022 or after” published on 23 May 2022.

The Company considers the condition described in sub-paragraph (a) above to be complied with by the making of this announcement and the disclosure of the reasons for seeking the Waiver. The written confirmations referred to in sub-paragraph (b) will be separately submitted.

The SGX-ST reserves the right to amend and/or vary its decisions, and such decisions are subject to the changes in the SGX-ST’s policies.

The Company wishes to further announce that it is not or will not be in contravention of any laws and regulations governing the Company and the AOA of the Company arising from the Waivers. In addition, pursuant to Article 5.2.2 of Chapter 5 of the *Listing Rules of the Shanghai Stock Exchange* (《上海证券交易所股票上市规则》) (2022 Revision) which stipulates that “the annual report shall be disclosed within 4 months after the end of the accounting year”, and Article 43 in Section 2 of Chapter 4 of the *Guidelines for the Articles of Association of Listed Companies* (《上市公司章程指引》) (2022 Revision) promulgated by the CSRC which stipulates that “the annual general meeting of shareholders shall be held within 6 months after the end of the previous accounting year”. On the foregoing basis, the extensions of time sought for by the Company in the Company’s application to the SGX-ST are within the time specified by the CSRC and the SSE, and no approval is required from the SSE or the CSRC for the extensions of time.

## **BY ORDER OF THE BOARD**

Jiao Yan  
Secretary to the Board of Directors

13 February 2023