

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)

MINUTES OF THE ANNUAL GENERAL MEETING OF TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED (THE "COMPANY") HELD ON 16 MAY 2022

DATE	:	16 May 2022
TIME	:	1:30 p.m.
VENUE	:	Meeting room of Zhongxin Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the People's Republic of China 300193 for holders of "A" shares (" A-Shareholders ")
		Concurrently, the AGM (as defined herein) was held by electronic means for holders of "S" shares (" S-Shareholders ", together with the A-Shareholders, the " Shareholders ") in Singapore
CALLED BY	:	Board of Directors
CHAIRMAN OF THE AGM	:	Ms. Zhang Mingrui

INTRODUCTION

The Chairman of the AGM ("**AGM Chairman**") welcomed all the Shareholders to the Company's annual general meeting for the financial year ended 31 December 2021 ("**FY2021**") ("**AGM**" or "**Annual General Meeting**") and stated that voting by A-Shareholders at the AGM were to be carried out through a combination of on-site voting and online voting. Concurrently, the Company has provided S-Shareholders with access to observing and/or listening to the AGM proceedings via "live" audio-and-video webcast or "live" audio-only stream in accordance with relevant regulations and rules currently implemented in Singapore due to the COVID-19 situation. The AGM Chairman then called the proceedings of the AGM to be officially started.

QUORUM

As a quorum was present, Ms. Zhang Mingrui, the AGM Chairman, called the AGM to order at 1:30 p.m.

Ms. Zhang Mingrui, the AGM Chairman, then introduced the following persons who were present at the AGM or attended the AGM via live webcast or audio conference:

Physically present:

Directors	-	Ms. Zhang Mingrui (Chairman of the Board) Ms. Li Yan (Executive Director) Ms. Li Qing (Independent and Non-Executive Director)
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Mr. Zhou Hong (Executive Director)
Mr. Wang Mai (Executive Director)

- Secretary to the Board** - Ms. Jiao Yan
- Supervisors** - Mr. Wang Yunxi (Chairman of the Supervisory Committee)
Ms. Guo Xiumei (Employee Supervisor)
- Management** - Ms. Li Yan (General Manager)
Mr. Zhang Jian (Deputy General Manager)
Mr. Zhou Hong (Deputy General Manager and Chief Engineer)
Mr. Zhang Yu (Chief Production Officer)
- PRC Legal Counsel** - Guantao Law Firm (Tianjin Office)
Represented by: Ms. Guo Jichun
Ms. Yang Miao

Attended via live webcast or audio conference:

- Directors** - Mr. Wong Gang (Lead Independent and Non-Executive Director)
Mr. Liew Yoke Pheng Joseph (Independent and Non-Executive Director)
Mr. Guo Min (Executive Director)
- Singapore Legal Counsel** - Shook Lin & Bok LLP
Represented by: Ms. Giselle Ma
- International Auditors** - RSM Chio Lim LLP
Represented by: Mr. Adrian Tan KC
Mr. Jeff Qian XF
Mr. Frank Wang
- Singapore Polling Agent** - Boardroom Corporate & Advisory Services Pte. Ltd.
Represented by: Mr. Chee Yuen Joe
Ms. Lydia Poon
- Singapore Scrutineer** - Drewcorp Services Pte. Ltd.
Represented by: Ms. Tan Ching Ching

NOTICE OF MEETING AND BUSINESS OF THE AGM

Ms. Zhang Mingrui, the AGM Chairman, stated that the meeting materials have been sent to Shareholders or published on the website of the Shanghai Stock Exchange and SGXNET, and the notice convening the AGM was taken as read. The AGM proceeded to consider the resolutions which were being tabled for Shareholders' approval at the AGM.

Ms. Zhang Mingrui, on behalf of the directors and management of the Company, then went through the responses to the questions received by the Company from the S-Shareholders submitted in advance of the AGM which are relevant to the business of the AGM at the AGM, which had been announced by the Company via SGXNET on 10 May 2022 as set out in **Appendix 1** (the "**Announcement**"). As stated in the Announcement, the Company had conducted a virtual information session (the "**VIS**") on 6 May

2022, and announced the minutes of the VIS (including the responses to the relevant and substantial questions addressed during the VIS) via SGXNET on 10 May 2022 as set out in **Appendix 2**. There were no questions raised by the A-Shareholders in advance of the AGM or at the AGM in relation to the business of the AGM.

VOTING PROCEEDINGS AND RESULTS

Ms. Zhang Mingrui, the AGM Chairman, stated that voting by S-Shareholders had been conducted in advance by the appointment of the AGM Chairman as proxy and had been verified by a Singapore scrutineer appointed by the Company pursuant to the relevant regulations and rules currently implemented in Singapore due to the COVID-19 situation, and the voting results was to be declared together with those of A-Shareholders. It was noted that Drewcorp Services Pte. Ltd. has been appointed as the Singapore scrutineer for the AGM.

Ms. Zhang Mingrui, the AGM Chairman, then stated that with respect to voting by the A-Shareholders, the scrutineer team comprised of Ms. Guo Jichun (representative of PRC legal counsel), Ms. Guo Xiumei (representative of supervisors), Mr. Du Rui (representative of A-Shareholders) and counting personnel comprised of Ms. Jiang Ling and Mr. Wang Jian.

Ms. Guo Jichun introduced the voting rules and procedures for A-Shareholders on behalf of the scrutineer team, following which the A-Shareholders proceeded to vote, and the AGM was adjourned for around 2.3 hours.

The AGM resumed at 4:10 p.m., and Ms. Jiao Yan, on behalf of the AGM Chairman, proceeded to announce the voting results of each of the resolutions.

Resolution 1 - To consider and approve the Chairman's Report for FY2021

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,748,048	99.996	7,700	0.002	6,800	0.002

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 2 - To consider and approve the Board of Directors' Report for FY2021

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,748,048	99.996	7,700	0.002	6,800	0.002

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 3 - To consider and approve the Supervisory Committee's Report for FY2021

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,748,048	99.996	7,700	0.002	6,800	0.002

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 4 - To consider and approve the Financial Report and Audit Report for FY2021 audited by ShineWing Certified Public Accountants LLP (信永中和会计师事务所) and RSM Chio Lim LLP and reviewed by the Audit Committee of the Company

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,748,048	99.996	7,700	0.002	6,800	0.002

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 5 - To consider and approve the scheme of profit distribution policy of the Company for FY2021

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,754,748	99.998	7,700	0.002	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 6 - To consider and approve the remuneration of S\$55,000 for independent director Mr. Wong Gang for FY2021

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,754,748	99.998	7,700	0.002	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 7 - To consider and approve the remuneration of S\$55,000 for independent director Mr. Liew Yoke Pheng Joseph for FY2021

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,754,748	99.998	7,700	0.002	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 8 - To consider and approve the remuneration of RMB25,000 for independent director Mr. Qiang Zhiyuan for FY2021 (specifically, for the period from 1 January 2021 to 17 May 2021)

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,754,748	99.998	7,700	0.002	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 9 - To consider and approve the remuneration of RMB40,000 for independent director Ms. Li Qing for FY2021

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,754,748	99.998	7,700	0.002	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 10 - To consider and approve the aggregate remuneration for directors of the Company (the “Directors”) for FY2021

The following directors of the Company had abstained from voting on this Resolution 10:

Name	Number of shares held¹
Li Yan	70,000 Restricted A-shares
Wang Mai	70,000 Restricted A-shares
Zhou Hong	70,000 Restricted A-shares

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,704,748	99.983	57,700	0.017	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 11 - To consider and approve the aggregate remuneration for members of the Supervisory Committee for FY2021

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,704,748	99.983	7,700	0.002	50,100	0.015

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 12 - To consider and approve the proposed amendments to the Articles of Association of the Company in relation to the adoption of a cumulative voting system for the election of directors or supervisors of the Company

¹ These are the Restricted A-Shares (as defined under the Scheme) granted and issued under the 2019 Restricted A-Share Incentive Scheme (2019 年 A 股限制性股票计划) (the “Scheme”) of the Company.

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
335,835,899	98.266	5,926,549	1.734	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 13 - To consider and approve the proposed renewal of the shareholders' mandate for the interested person transactions

Pursuant to Rule 919 of the Listing Manual, Tianjin Pharmaceutical Holdings Co., Ltd. ("TPH") (being the controlling shareholder of the Company) which holds 325,855,528 A-shares in the Company, and Tianjin Pharmaceutical (Singapore) International Investment Pte. Ltd. (being the wholly-owned subsidiary of TPH) which holds 5,265,000 S-shares in the Company, had abstained from voting on resolution 13. Further, Jinhushen Biological Medical Science and Technology Co., Ltd (津沪深生物医药科技有限公司) (being the controlling shareholder of TPH) which holds 4,497 A-shares in the Company, had also abstained from voting on resolution 13. In addition, TPH and its associates did not accept nominations as proxies or otherwise for voting on resolution 13 at the AGM, unless they were given specific instructions by independent shareholder(s) as to how to vote.

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
15,670,420	98.513	94,100	0.592	142,500	0.896

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 14 - To consider and approve the proposed lines of credit granted to the Company up to an aggregate limit of RMB8,815 million

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,742,848	99.994	7,700	0.002	12,000	0.004

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 15 - To consider and approve the proposed provision of guarantee for an amount of up to RMB500 million by the Company for Tianjin Zhongxin Medicine Co., Ltd. (天津中新医药有限公司) (“TJZX Medicine”)

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,754,748	99.998	7,700	0.002	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 16 - To consider and approve the proposed provision of an entrusted loan (委托贷款) of RMB1,200 million by the Company to TJZX Medicine

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,754,748	99.998	7,700	0.002	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 17 - To consider and approve the proposed change of the Chinese name of the Company from “天津中新药业集团股份有限公司” to “津药达仁堂集团股份有限公司”, and proposed change of the English name of the Company from “Tianjin Zhong Xin Pharmaceutical Group Corporation Limited” to “Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited” (the “Proposed Change of Company Name”), and consequential amendments to the Articles of Association of the Company in relation to the Proposed Change of Company Name and the application for changes in the industrial and commercial registration, as well as to authorise the Directors and any one of them to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Company Name

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
341,754,748	99.998	7,700	0.002	100	0.000

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

WITNESSED BY PRC LEGAL COUNSEL

Ms. Guo Jichun, the representative of the PRC legal counsel of the Company, confirmed that the calling and convening of the AGM were in compliance with provisions of relevant laws, regulations and normative documents, as well as the Articles of Association of the Company. The eligibility of the Board of Directors to call the AGM and the Shareholders present at the AGM were legitimate and valid. The voting procedures and results of the AGM were legitimate and valid.

CLOSURE

There being no other business to transact, Ms. Zhang Mingrui, the AGM Chairman, declared the AGM of the Company closed at 4:15 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

Ms. Zhang Mingrui
Chairman of the Board

APPENDIX 1

TIANJIN ZHONG XIN PHARMACEUTICAL GROUP CORPORATION LIMITED

(Company Registration No. 91120000103100784F)

(Incorporated in People's Republic of China)

**RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM SHAREHOLDERS
PRIOR TO THE COMPANY'S ANNUAL GENERAL MEETING TO BE HELD ON 16 MAY 2022**

The board of directors (the "Board") and every individual director of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited (the "Company", together with its subsidiaries, the "Group") 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 would like to thank shareholders of the Company (the "Shareholders") for submitting their questions in advance of the Company's annual general meeting for the financial year ended 31 December 2021 (the "2022 AGM") to be held on Monday, 16 May 2022 at 1:30 p.m..

The Company had conducted a virtual information session (the "VIS") on 6 May 2022. Please refer to the minutes of the VIS (including the responses to the relevant and substantial questions addressed during the VIS) announced by the Company on 10 May 2022 for further details. Shareholders may also view a recording of the proceedings of the VIS at <https://roadshow.eastmoney.com/luyan/4146159>.

Further substantial and relevant questions received from the Shareholders relating to the resolutions to be tabled for approval at the 2022 AGM, and the responses of the Company to the same, are set out below.

Question 1: Noted that the Company declared a dividend payment rate of more than 50% (of Net earnings). If the Company's result is stable for the few years, can the Company maintain the same kind of dividend pay-out to reward stakeholders?

Company's Response: The current dividend policy is in accordance with the Company's "2020-2022 Shareholders Return Plan" (as set out on pages 28 to 31 of the Company's annual report for the financial year ended 31 December 2019 ("FY2019")) which was approved by the Shareholders at the annual general meeting of the Company for FY2019 convened on 5 June 2020. The Board will formulate the detailed profit distribution plan for the given year after full consideration of factors including the profitability, future capital needs and the development stage of the Company. The Board will use its best endeavours to provide better returns to the shareholders of the Company.

Question 2: Would like to clarify on the substantial wrote-down of inventories amounting to RMB10,341,000, which represents 17% of the Group's total assets, and what actions have been taken to ensure this would not happen again.

Company's Response: In 2021, the Company provided inventory impairment allowance of RMB10.341 million, accounting for 0.11% of the Group's total assets, which represents a small proportion. The inventory impairment allowance was provided in view of risk of inventory impairment. In accordance with the principle of prudence, the inventory impairment allowance will be provided for inventories with costs higher than the

market value as well as slow-moving inventories in accordance with the Group's accounting policy for inventories. When the risk of inventory impairment no longer exists, the allowance previously provided will be written back. Meanwhile, in terms of inventory management, the Group will strive to optimize inventory structure, reduce capital occupation, improve inventory turnover rate and reduce risk of loss by strengthening the combination of production and sales, scientific production scheduling, strengthening inventory age analysis, dynamic monitoring and other measures.

By Order of the Board

Jiao Yan
Secretary to the Board of Directors
10 May 2022

APPENDIX 2

TIANJIN ZHONG XIN PHARMACEUTICAL GROUP CORPORATION LIMITED

(Company Registration No.: 91120000103100784F)

(Incorporated in the People's Republic of China)

MINUTES OF THE VIRTUAL INFORMATION SESSION OF TIANJIN ZHONG XIN PHARMACEUTICAL GROUP CORPORATION LIMITED (THE "COMPANY") HELD BY ELECTRONIC MEANS ON FRIDAY, 6 MAY 2022, AT 3:00 P.M.

PRESENT:

Representatives from the Company - *Attended in person*

Ms. Li Yan (Director and General Manager)

Ms. Jiao Yan (Secretary to the Board)

Ms. Gao Na (Deputy Director of the Finance Team)

Attended via live webcast or audio stream

Ms. Zhang Mingrui (Chairman of the Board)

Mr. Wong Gang (Lead Independent and Non-Executive Director)

Shareholders & investors - *Attended via live webcast or audio stream*

1. WELCOME ADDRESS

Ms. Jiao Yan, Secretary to the Board, on behalf of the Company, welcomed the shareholders and investors to the virtual information session (the "VIS") of the Company, and stated that the Company has recently released various announcements including, amongst others, the annual report for the financial year ended 31 December 2021 and the announcement on the proposed amendments to the Articles of Association of the Company in relation to the adoption of a cumulative voting system for the election of directors or supervisors of the Company (the "**Proposed AOA Amendments**"), and hence the VIS has been convened to facilitate shareholders' understanding of the Company's business performance, profit distribution and the Proposed AOA Amendments.

Ms. Jiao Yan then introduced the representatives from the Company who were present at the VIS, namely, Ms. Zhang Mingrui (Chairman of the Board), Mr. Wong Gang (Lead Independent and Non-Executive Director), Ms. Li Yan (Director and General Manager), Ms. Gao Na (Deputy Director of the Finance Team) and herself.

2. INTRODUCTION OF THE COMPANY'S DEVELOPMENT

Ms. Zhang Mingrui, Chairman of the Board, proceeded to give an introduction of the Company's development, in particular, the direction of the Company's development in 2022.

The year 2022 is the first year following the completion of the proposed mixed-ownership reform of the Company's controlling shareholder, Tianjin Pharmaceutical Holdings Co., Ltd. (天津市医药集团有限公司) ("TPH"), and the Company has formulated its "14th Five-Year Plan". The Company's strategic positioning is to be a traditional Chinese medicine ("TCM") enterprise with an entire industrial chain and the most valuable green TCM enterprise in China, and the plan is to carry out a "One plus Five" strategy.

"**One**" means to focus on the Da Ren Tang (达仁堂) brand. The Company's aim is to carry forward the century-old Da Ren Tang (达仁堂) brand to strength and expand the Company's green TCM business, whereas the other three (3) time-honoured brands (i.e., Long Shun Rong (隆顺榕), Jing Wan Hong (京万红) and Le Ren Tang (乐仁堂)) will serve as sub-brands to empower the subdivided fields.

"**Five**" means the five (5) directions. The first direction is to strength and expand the Company's green TCM business. The Company has 116 exclusive varieties and is one of the enterprises with the most abundant TCM resources and the longest history in China. The patent medicine sector will focus on the strategy of "Three Cores and Nine Wings (三核九翼)". The first core is to build a cardiovascular and cerebrovascular product line, the second core is based on skin wound repair with Jing Wan Hong (京万红) ointment as the main variety to strengthen wound repair brand, and the third core is to integrate the pharmacies under the time-honoured brand with the high-quality Chinese medicine and to complete the national layout. "Nine Wings" refers to the promotion of the development of various specialty product lines. The second direction is to focus on the TCM herbal slices (中药饮片). Under the "14th Five-Year Plan" of the Company, the Company will deeply integrate the resources of TCM herbal slices (中药饮片) and medicinal material bases, and lay out the construction of GAP bases. The Company will implement the plan to develop the Da Ren Tang (达仁堂) brand as a high-quality TCM herbal slices (中药饮片) brand, from the aspects of authentic medicinal materials, production area selection, processing, comprehensive testing indicators to quality standards. The third direction is to rely on the Company's self-owned Da Ren Tang (达仁堂) brand to explore and expand the layout of the Da Ren Tang high-quality Chinese medicine pharmacies. The fourth direction is to build up the Da Ren Tang hospital system, with the combination of medical care and health care of "genuine medicine and proficient in the art of medicine (药道地, 精医道)" as the characteristics of TCM to explore the construction of brand chain. The fifth direction is about the layout of "One Health (大健康)". By integrating the brands and product resources of the Company, the layout of "One Health (大健康)" categories and functional product categories with the same origin of medicine and food will be carried out.

In 2022, the Company will carry out the carding and reform works particularly from the following three (3) aspects. The first is to optimize the organizational structure, and the Company intends to adjust the organizational structure of the headquarters of the Company. The second is to optimize the marketing organizational structure of the Company and the Company intends to establish the following five (5) divisions: (i) cardiovascular and cerebrovascular division, (ii) specialist division, (iii) high-quality Chinese medicine division, (iv) skin wound repair division and (v) generic medicine division. The third is to put more effort into research and development ("R&D"). In the past 30 years, the Company has always been leading innovation of TCM. In the future, not less than 3% to 5% of the R&D investment will be devoted to the secondary development of the main varieties of the Company. At the same time, the Company will continue to study the classic famous prescription and set up a health research institute to promote drug and food homologous products and functional product development.

3. QUESTION & ANSWER SESSION

Ms. Zhang Mingrui, on behalf of the directors and management of the Company, addressed the relevant and substantial questions received by the Company in advance of the VIS as well as the questions submitted via the “live” chat function at the VIS.

Shareholders’ questions that were raised and addressed during the VIS are set out in the **Appendix** to these minutes.

Shareholders may also view a recording of the proceedings of the VIS at <https://roadshow.eastmoney.com/luyan/4146159>.

4. CLOSURE

The VIS ended at 4:06 p.m. with Ms. Zhang Mingrui, on behalf of the Board, thanking the shareholders and investors for their participation and continuing support for the Company, and stating that the Company, the Board and the management of the Company will do their best for the interests of all the shareholders of the Company.

CONFIRMED

Ms. Zhang Mingrui
Chairman of the Board

APPENDIX

QUESTIONS FROM SHAREHOLDERS AND COMPANY'S RESPONSES

S/No.	QUESTIONS <i>(Received in advance of the VIS and addressed during the VIS)</i>	COMPANY'S RESPONSES
1.	<p>(2021年) 第4季度销售收入同比下降9千万，环比下降1亿6千万。主要为什么原因？商业销售收入环比前三个季度有否明显的升降？</p> <p>What is the main reason for revenue of 4th quarter of 2021 falling by RMB90 million year-on-year and by RMB160 million quarter-on-quarter. Among them, whether there is a significant increase or decrease in commercial sales revenue compared with the previous three quarters?</p>	<p>2021年四季度我们重塑营销组织架构体系，以终端患者为导向优化调整，将渠道环节货物压缩，未来更多工作将转向终端。所以四季度我们有意识控制了发货节奏，表现出来收入下降，终端消费没有下降。商业收入环比前三季度没有变化。</p> <p>The main reason is that in the 4th quarter of 2021, the Company re-shaped its marketing organizational structure, and adjusted its marketing organizational structure with the end-users as orientation. Accordingly, the Company consciously controlled the pace of delivery in the 4th quarter of 2022 showing a decrease in revenue but no decrease in end-users' consumption. There was no significant change in commercial revenue compared to the previous three quarters.</p>
2.	<p>(2021年) 前3个季度每季毛利率都在41%上下小幅 (+/- 0.5之内) 波动，为什么第4季度大幅下跌到31.6%？</p> <p>Gross margin fluctuated slightly (within +/- 0.5) around 41% in each of the first 3 quarters of 2021. Why did it drop sharply to 31.6% in the 4th quarter of 2021?</p>	<p>这是工商业销售收入下降的结构的影响，四季度我们调整了工业发货节奏，因为工业毛利高，所以影响了总的毛利。</p> <p>The main reason for the change is the impact of changes in the industrial and commercial sales structure. In the 4th quarter of 2021, the Company adjusted the pace of industrial sales delivery, due to the high industrial gross profit margin, so the overall gross margin was affected.</p>
3.	<p>2021年，一共有几个过亿品种？</p> <p>In 2021, how many products of more than RMB100 million?</p>	<p>2021销售收入（不含税）过亿有五个产品，按销售额（含税）算有十个，分别为速效救心丸14亿元，痹祺胶囊3.61亿元，清肺消炎丸1.44亿元，通脉养心丸1.4亿元，另有安宫牛黄丸、胃肠安丸，京万红软膏等等过亿产品。</p> <p>In 2021, there were five (5) products with sales revenue (exclusive of tax) exceeding</p>

		RMB100 million, and ten (10) products calculated based on sales (inclusive of tax), including (i) Suxiao Jiuxin Wan (速效救心丸) (RMB1.4 billion), (ii) Bi Qi (痹祺) capsules (RMB361 million), (iii) Qingfei Xiaoyan Wan (清肺消炎丸) (RMB144 million), (iv) Tongmai Yangxin Wan (通脉养心丸) (RMB140 million), and other products of more than RMB100 million including Angong Niu Huang Wan (安宫牛黄丸), Wei Chang An Wan (胃肠安丸) and Jing Wan Hong (京万红) ointment.
4.	<p>2022年一季度尤其是三月份的业绩，业绩下降原因？</p> <p>The performance in the 1st quarter of 2022 was declining, especially in March. What is the reason for the decline in performance?</p>	<p>去年一季度公司处置了部分房产，联营收益同比减少。</p> <p>The main reason is that certain properties were disposed of in the 1st quarter of 2021, but there were no such items this year. As a result, the income from asset disposed decreased year-on-year. In addition, the investment income from associates also decreased year-on-year.</p>
5.	<p>公司对京万红产品未来几年的发展，有怎样的规划？</p> <p>What are the future development plans for Jing Wan Hong (京万红) products?</p>	<p>京万红是重要的老字号品牌，未来将聚焦在皮肤创面修复，同时，京万红软膏是国家秘密品种，公司将在烧烫伤，难愈性伤口愈合，糖尿病足等方面进行学术推广，另外居家养老康复，手术后创伤修复等也是不错的应用场景。公司将联合付小兵院士申报2022国家重大医药专项。此外，将以京万红为抓手，开发大健康类功能性护肤的产品。</p> <p>Jing Wan Hong (京万红) is an important time-honored brand and the Company will use it to focus on skin wound repair products in the future. Jing Wan Hong (京万红) ointment is a national confidential variety (国家秘密品种). The Company will promote the application of Jing Wan Hong (京万红) ointment in burn and scald, refractory wound, diabetic foot, home-based rehabilitation, post-operative wound repair and so on. The Company will also work with the academic, Fu Xiaobing (付小兵), to jointly apply for major national research projects to study the mechanism of</p>

		functional restoration. In addition, the Company will use Jing Wan Hong (京万红) as leverage for the development of the "One Health (大健康)" healthy functional skin care products.
6.	<p>公司对达仁堂药房的规划是怎样的，计划在未来一年到两年内布局多少家达仁堂药房，采取直营模式还是连锁模式？</p> <p>What are the Company's plans for Da Ren Tang pharmacies? How many Da Ren Tang pharmacies will be set up in the next one to two years? Will it be a direct model or a chain model?</p>	<p>达仁堂大药房有两种模式，聚焦天津，打造达仁堂大药房直营连锁模式未来三年天津门店不低于200家。走出天津，将以达仁堂品牌承载精品国药，如我们现有的在北京大兴机场的展示店，未来将在省会城市和中心城市树立品牌旗舰店，通过加盟管理的方式，输出产品，输出管理。</p> <p>Da Ren Tang pharmacies will be operated under two models. Focusing on Tianjin, the Company will build Da Ren Tang pharmacies under the direct chain model, and it is expected that there will be at least 200 Da Ren Tang pharmacies in Tianjin in the next three years. Outside Tianjin, the Company will use the time-honored "Da Ren Tang (达仁堂)" brand to carry high-quality Chinese medicine, such as the existing pharmacies located at Beijing Daxing International Airport. In the future, the Company plans to set up flagship stores in provincial capital cities and central cities under the franchise model to output the products and management experience.</p>
7.	<p>速效救心丸在中国南方地区的知名度不及北方，公司会采取怎样的措施？</p> <p>Suxiao Jiuxin Wan (速效救心丸) is not as well-known in Northern China as in Southern China. What measures will the Company take to improve the popularity?</p>	<p>今年我们提出中国心计划，面向华北地区以外的心脑患者去做更深层次的患教工作，在南方，将以学术引领，下沉终端为举措。我们希望在未来三年，在南方等级医院达到百分之八十的覆盖率。在医患中对速效救心丸从急救作用到常服作用有更深刻的理解。与之配套，在销售团建方面，我们分离了学术和终端队伍。</p> <p>This year, the Company has put forward the "Zhongguo Xin • Jiankang Xing (中国心•健康行)" campaign, which aims to do more in-depth patient education work for heart and brain patients outside Northern China. In Southern China, the Company will use the academic promotion as the leading point to</p>

		<p>further extend the sales channel to the terminal (i.e., end-users). The Company expects to achieve 80% coverage in the grade hospitals in Southern China in the next three (3) years, in order to allow doctors and patients to have a deeper understanding of Suxiao Jiuxin Wan (速效救心丸) from first aid to regular use. As a complementary measure, in terms of sales team building, the Company has separated the academic and sales teams.</p>
8.	<p>销售板块整合，难免会淘汰一部分现有经销商，因此产生一些坏账和库存损失。这部分合计金额大约多少？</p> <p>As a result of the integration of the sales sector, it is inevitable that some existing distributors will be eliminated and some bad debts and inventory losses will occur. What is the approximate amount of such bad debts and inventory losses?</p>	<p>从一季度整合情况看，没有出现大的坏账和库存损失，我们会统筹兼顾变革和既定客观情况，保持平稳过渡。</p> <p>There were no major bad debts and inventory losses arising from the integration situation in the 1st quarter. The Company will take into account the changes and the established objective conditions to ensure a smooth transition.</p>
9.	<p>新销售网络建设需要前期投入，这些前期投入金额大约是多少？分几年投入？</p> <p>What is the approximate amount of the upfront investments in the establishment of the new sales network? In how many years?</p>	<p>营销组织架构建设和优化调整一直在路上，投入根据市场需要量入而出。专业化，数字化，扁平化和下沉终端是我们的调整方向。今年要打通营销的ERP，CRM系统，实现可控，可观，可管。此外包括会员体系建设也会持续投入。第二是，营销组织架构调整到位以后，对市场化省区人员招聘，会有超过以前的投入。过去我们的销售人员多来自于天津。当然销售队伍的扩大，要产生相匹配的价值。</p> <p>The construction as well as optimization and adjustment of the marketing organizational structure have been in progress, and the investment is made according to the needs of the market. Firstly, specialization, digitization, flattening and extension of the sales channel to the terminal (i.e., end-users) are the Company's direction of adjustment. The Company intends to establish the marketing ERP and CRM systems to realize the controllable, considerable and manageable marketing. In addition, continuous investment will also be</p>

		<p>made for the establishment of a membership system. Secondly, after completion of the adjustment of the marketing organizational structure, the investment in the recruitment of personnel from market-oriented provinces and regions will be more than before. In the past, most of our sales personnel were from Tianjin. Of course, the expansion of the sales teams will generate corresponding value.</p>
<p>10.</p>	<p>心血管板块在广东省域市场和九州通的合作，2月份签约，到目前的进展如何？目前遇到的难点是什么？这些难点在其它省份是否也存在？目前的解决思路是什么？ What is the progress of the cooperation between the Company and Jointdown Pharmaceutical Group (九州通) in the cardiovascular sector in Guangdong provincial market since the signing of the contract in February? What are the difficulties encountered so far? Do these difficulties also exist in other provinces? What is the current solution?</p>	<p>心血管板块最核心的是速效救心丸，针对速效救心丸营销方式调整，分别建立学术医疗推广队伍和零售队伍，跟九州通是零售合作，签约之后，在广东九州通总部召开大会，得到了各级经销商的认可。二是，全面梳理全国的价值链，强调利从价中来，细化陈列和销售工作，联合做终端下沉工作。目前最大的难点是新冠疫情影响。我们积极应对新冠疫情影响，降低影响，同时争取通过会员体系建设等举措取得突破。 The core of the cardiovascular sector is Suxiao Jiuxin Wan (速效救心丸). According to the adjustment of the marketing method of Suxiao Jiuxin Wan (速效救心丸), an academic medical promotion team and a retail team are established respectively. The cooperation between the Company and Jointdown Pharmaceutical Group (九州通) is in retail. After signing the contract, a conference was held at the headquarters of Jointdown Pharmaceutical Group (九州通) in Guangdong, which was recognized by distributors at all levels. The second is to comprehensively sort out the national value chain, emphasize the profit derived from price, refine the display and sales work, and jointly carry out the works in relation to the extension of the sales channel to the terminal (i.e., end-users). Currently, the biggest difficulty is the impact of the COVID-19 pandemic. The Company will actively respond to the impact of the COVID-19 pandemic, and at the same time strive to achieve breakthroughs through measures</p>

		such as membership system construction.
11.	<p>天津医药集团的一些资源是否会倾斜给中新药业，比如中美史克部分股权等。</p> <p>Whether some of the resources of TPH will be tilted to the Company, such as part of the equity interest in Sino-American Tianjin SmithKline & French Lab., Ltd. (中美天津史克制药有限公司)?</p>	<p>中新药业作为天津医药最重要的板块，集团非常重视中新药业发展，在“十四五”规划和“一加五”战略上会予以支持，未来还会不遗余力的支持。就中美史克的股权而言，中新药业的持股大于天津医药集团。</p> <p>As the most important segment of TPH, TPH attaches great importance to the development of the Company, and TPH will support the Company's "14th Five-Year Plan" and the "One plus Five" strategy, and will also spare no effort to support the Company in the future. In terms of the equity interest in Sino-American Tianjin SmithKline & French Lab., Ltd. (中美天津史克制药有限公司), the Company's shareholding percentage is actually more than that of TPH.</p>
12.	<p>公司对中成药国家集采有怎样的判断？集采会不会导致公司的主要产品大幅度降价，假如集采导致公司产品降价，公司是否有应对策略？</p> <p>What is the Company's assessment on the national centralized procurement of Chinese patent medicines? Will the centralized procurement lead to a significant reduction in the price of the Company's main products? If so, does the Company have any countermeasures?</p>	<p>中成药集采，从地方试点到去年的广东湖北等省级联盟集采，未来或是以地方联盟自愿参与的形式。我想集采就是对治疗性产品的采购，量价挂钩。因为我们本身的治疗和体量，目前公司产品被纳入集采的可能性还不是特别大。并不是说集采就是价格下降，对公司就是负面的影响。客观分析正面影响也是存在的，比如我们有大量的普药产品，我们在质量等方面都是有优势的，集采除了独家品种外，对于质量高效果好的产品不一定是降价的。我们会参与其中，获得规模，降低成本，最终回馈患者也很符合国家政策，我们会顺势而为，我们不会逆流而上。</p> <p>The centralized procurement of Chinese patent medicines, from the local pilot to the centralized procurement of provincial alliances such as Guangdong and Hubei last year, may be in the form of voluntary participation of local alliances in the future. Due to the volume of the Company's own therapeutic products, the possibility of the Company's products being included in the centralized procurement is not particularly high at present. It does not mean that centralized procurement will lead to a price</p>

		<p>drop, and a negative impact on the Company. There would also have a positive impact on the Company. For example, the Company has a large number of generic drug products, and the Company has advantages in such generic drug products in terms of quality and other aspects. Centralized procurement would not necessarily reduce prices for products with high quality and good effects. The Company will participate in the centralized procurement to gain scale effect and reduce costs, and ultimately give back to patients, which is in line with the national policy. The Company will take advantage of the trend rather than against it.</p>
S/No.	<p align="center">QUESTIONS <i>(Submitted at the VIS and addressed during the VIS)</i></p>	<p align="center">COMPANY'S RESPONSES</p>
1.	<p>请问速效救心丸价格未来有没有提价空间和提价计划？速效救心丸竞品有哪些？ Is there any room for price increase for Suxiao Jiuxin Wan (速效救心丸) and what is the price increase plan in the future? What are the competing products of Suxiao Jiuxin Wan (速效救心丸)?</p>	<p>速效救心丸目前的价格是0.25元一粒，一次急救成本是三块钱，目前面临比较大的提价压力。首先是成本压力，速效救心丸公开的处方成分中的川芎涨幅较大；为提高生产质量，公司加大智能制造投入，准备引进意大利的生产线；第三是，科研方向的质量标准提升，有效物质研究，临床询证研究，面向患者教育等等都需要持续不断地投入。这都带来了一定的成本压力，未来提价需求是非常强烈的。目前国家的政策也是给了速效救心丸这种独家产品一些倾斜，如果速效救心丸被列入到优质优价目录就有机会提价。同时我们也积极推动药物经济学评价。我们基于国家政策准备充分之后，会予以实施提价，但不会大规模的提价。</p> <p>The current price of Suxiao Jiuxin Wan (速效救心丸) is RMB0.25 per capsule, and the cost of one first aid is about RMB3.00. Currently, the Company is facing greater pressure to raise the price. Firstly, there is cost pressure, as the price of Chuanxiong (川芎), being one of the prescription ingredients of Suxiao Jiuxin Wan (速效救心丸)</p>

		<p>丸), has increased significantly; secondly, in order to improve the production quality, the Company has increased investment in intelligent manufacturing and intends to introduce the production lines from Italy; thirdly, the continuous investment in scientific research including the improvement of quality standards, effective substance research and clinical evidence-based research, as well as patient-oriented education, has resulted in certain cost pressures, and the demand for price increases in the future is very strong. The current national policy also gives some preference to exclusive products such as Suxiao Jiuxin Wan (速效救心丸). If Suxiao Jiuxin Wan (速效救心丸) is included in the high-quality and good-price catalogue, there will be an opportunity to increase its price. After we have made sufficient preparations based on the national policy, we may raise the price of Suxiao Jiuxin Wan (速效救心丸), but not on a large scale.</p> <p>我们自己认为是没有竞品的，速效救心丸就是最独特的品类，是说明书上唯一写有“增加冠脉血流量”功能的中成药。据最新的适应症可行性研究，我们发现速效救心丸不仅仅在冠心病和缓解心绞痛，急救上有疗效，对脑血管的保护也是非常特色的，丁苯酞是脑卒中和脑梗病人的一线用药，随着速效救心丸有效物质成分的分解发现，速效救心丸就含有这种成分。当然在营销过程中，我们会通过对标业内的产品找到我们的差距和着力点。</p> <p>Regarding the competing products of Suxiao Jiuxin Wan (速效救心丸), we think that there are no competing products. Suxiao Jiuxin Wan (速效救心丸) is the most unique variety, and it is the only Chinese patent medicine with the function of "increasing coronary blood flow" written in the instructions. According to the latest feasibility study, we found that Suxiao Jiuxin Wan (速效救心丸) is not only effective in</p>
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		coronary heart disease, relieving angina pectoris and first aid, but also has special protection for cerebral vessels. In the marketing process, we will find our gaps and focus by benchmarking products in the industry.
2.	<p>我小时候背上留的伤疤，在去年我抹了5天京万红软膏，后来这个留了40多年的伤疤就不见了，请问公司有没有研究过京万红这个方面的疗效。</p> <p>Last year, the scars on my back for more than 40 years disappeared after I applied Jing Wan Hong (京万红) ointment for 5 days. Has the Company studied the efficacy of Jing Wan Hong (京万红) in this regard?</p>	<p>京万红软膏去腐生肌的功绩是非常好的，特别是烧烫伤和难愈合性伤口，疤痕体质。包括付小兵院士，用我们的这个产品做研究后在美国发表了临床研究的文章，从西医角度验证了京万红软膏作为中药膏剂在烧烫伤治疗方面的作用，他是非常认可的。另外一个特点是止疼。因为是保密处方，我们也还在研究。公司准备申报的2022年中医药重大专项，其中有一个项目就是京万红软膏，这个公司会跟付小兵院士联合申报。我们会加大研究，拿出更有效的研究数据为发展保驾护航。</p> <p>Jing Wan Hong (京万红) ointment is very effective in removing necrosis and promoting muscle growth, especially for burns, scalds, refractory wounds and scars. The academic, Fu Xiaobing (付小兵), who used Jing Wan Hong (京万红) ointment for research and published a clinical research article in the United States, he verified and recognized the effect of Jing Wan Hong (京万红) ointment as a TCM ointment in the treatment of burn and scald from the perspective of western medicine. Another feature of Jing Wan Hong (京万红) ointment is pain relief. One of the major projects of TCM that the Company is going to apply for in 2022 is in relation to Jing Wan Hong (京万红) ointment, which will be jointly applied by the Company and the academic, Fu Xiaobing (付小兵).</p>
3.	<p>如何发挥达仁堂品牌？</p> <p>How to promote the Da Ren Tang brand?</p>	<p>如果股东大会通过更名议案，之后中文证券简称会更名为达仁堂，我们会征集VI视觉设计的创意大赛，包装都统一规范于达仁堂的名称下，投入品牌费用，向全国乃至全球宣传。今年我们围绕着达仁堂和中国心计划，给速效救心丸发名人——章臣桂章总拍一部</p>

		<p>纪录片，背景就要在达仁堂品牌下，体现公司的传承和创新。我介绍的五个子战略都是以达仁堂品牌来赋能发展。</p> <p>If the proposed change of company name is approved at the forthcoming annual general meeting, the stock short name for trading of the A-Shares on the Shanghai Stock Exchange will also be changed to Da Ren Tang (达仁堂). The Company will hold a VI visual design creative competition. The packaging of the Company's products will be uniformly standardized under the name of Da Ren Tang (达仁堂). The Company will invest in brand promotion to promote Da Ren Tang (达仁堂) nationwide and even globally. This year, focusing on the Da Ren Tang (达仁堂) brand and the "Zhongguo Xin • Jiankang Xing (中国心 • 健康行)" campaign, the Company will make a documentary about the inventor of Suxiao Jiuxin Wan (速效救心丸), Mr. Zhang Chengui (章臣贵) which will be based on Da Ren Tang (达仁堂) brand and reflect the Company's heritage and innovation.</p>
4.	<p>公司对上游药材种植有何布局？</p> <p>What is the Company's plan for upstream medicinal materials cultivation?</p>	<p>本部设立药材资源中心，目前还是聚焦在大品种上，比如我们使用量前五十味药材，将以农户订单或自建GAP基地的方式保障上游药材质量和供应链。按照今年的整个规范，地道药材是可以加道地药材标识的，这是可以增值的。我们高度重视这块工作。</p> <p>The headquarters of the Company has set up a medicinal material resource center, which still focuses on major varieties. For example, for those top 50 medicinal materials, we will ensure the quality and the supply chain by means of making orders from the farmers or self-established GAP base. The Company will also attach great importance to the work in relation to marks of authentic medicinal materials to add value.</p>
5.	<p>今年“中国心 • 健康行”开展了哪些具体活动？</p>	<p>一是学术体系，构建心脑血管专家体系，虽然一季度受疫情影响，我们也是在全国开了</p>

	<p>What specific activities have been carried out under the "Zhongguo Xin • Jiankang Xing (中国心•健康行)" campaign this year?</p>	<p>一百余场学术会议。二是临床医生在临床中的临床病例征集工作，这从真世界研究角度，为循证医学评价提供角度。三是统筹速效救心丸，舒脑欣滴丸、通脉养心丸、参附强心丸四个产品的学术价值。四是微视频宣传，讲述速效救心丸真实故事，目前已经推出养心记小程序。</p> <p>The first is the building of an academic system and a cardio-cerebrovascular expert system. Although affected by the COVID-19 pandemic in the 1st quarter, we held more than 100 academic conferences across China. The second is the collection of clinical cases by clinicians in clinical practice, which provides a perspective for the evaluation of evidence-based medicine. The third is the coordination of the academic value of Suxiao Jiuxin Wan (速效救心丸), Shunaoxin Di Wan (舒脑欣滴丸), Tongmai Yangxin Wan (通脉养心丸) and Shenfu Qiangxin Wan (参附强心丸). The fourth is the micro-video promotion, which narrates the real story of using Suxiao Jiuxin Wan (速效救心丸). At present, the Yangxinji (养心记) mini program has been launched.</p>
6.	<p>精品国药具体指哪些产品？除华北区外，精品国药馆的开店计划？</p> <p>What products does high-quality Chinese medicine refer to? In addition to Northern China, what is the plan for the high-quality Chinese medicine pharmacies?</p>	<p>开店的计划还不方便跟大家透露，关于合作模式和合作客户也是在紧锣密鼓的沟通运作之中，今天我在杭州出差也是在落实这方面的工作，我们非常重视，会快速推动。</p> <p>The plan for the high-quality Chinese medicine pharmacies is still being contemplated, and discussions regarding cooperation model and partners are in progress.</p>