

MANDATORY CONDITIONAL CASH OFFER

By



DBS BANK LTD.

(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

BANK OF CHINA LIMITED, SINGAPORE BRANCH

(Entity No.: S36FC0753G)
(Foreign Company registered in Singapore)

for and on behalf of

TIANJIN PHARMACEUTICAL (SINGAPORE) INTERNATIONAL INVESTMENT PTE. LTD.

(Company Registration No.: 200922469M)
(Incorporated in Singapore)

to acquire all the issued and paid-up S Shares in the capital of

TIANJIN ZHONG XIN PHARMACEUTICAL GROUP CORPORATION LIMITED

(Company Registration No.: 91120000103100784F)
(Incorporated in the People's Republic of China)
(the "**Company**"),

other than those already owned, controlled or agreed to be acquired by the Purchaser, the Offeror and TPH

CLOSE OF THE OFFERS

LEVEL OF ACCEPTANCES AND LAPSE OF S SHARES CHAIN OFFER

1. INTRODUCTION

DBS Bank Ltd. and Bank of China Limited, Singapore Branch (collectively, the "**Joint Singapore Financial Advisers**") refer to the offer document dated 26 March 2021 (the "**Offer Document**") issued by the Joint Singapore Financial Advisers, for and on behalf of Tianjin Pharmaceutical (Singapore) International Investment Pte. Ltd. (the "**Offeror**"), in relation to:

- (a) the mandatory conditional cash offer (the "**S Shares Chain Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited (the "**Company**") which are listed on the Official List of the Singapore Exchange Securities Trading Limited (the "**S Shares**"); and
- (b) the separate mandatory unconditional cash offer (the "**A Shares Chain Offer**" and collectively with the S Shares Chain Offer, the "**Chain Offers**") made by Jinhushen

Biological Medical Science and Technology Co., Ltd (津沪深生物医药科技有限公司) (the "**Purchaser**") for the Shares which are listed on the Shanghai Stock Exchange (the "**A Shares**"), other than those A Shares with selling restrictions and those A Shares already owned, controlled or agreed to be acquired by the Purchaser, the Offeror and Tianjin Pharmaceutical Holdings Co., Ltd. (天津市医药集团有限公司) ("**TPH**").

Capitalised terms not defined in this announcement (this "**Announcement**") shall have the respective meanings given to them in the Offer Document.

2. CLOSE OF THE OFFERS

The Joint Singapore Financial Advisers wish to announce, for and on behalf of the Offeror, that the S Shares Chain Offer closed at 5.30 p.m. (Singapore time) on 29 April 2021.

ACCORDINGLY, THE S SHARES CHAIN OFFER IS NO LONGER OPEN FOR ACCEPTANCE AND ANY ACCEPTANCES RECEIVED AFTER 5.30 P.M. (SINGAPORE TIME) ON 29 APRIL 2021 WILL BE REJECTED.

The A Shares Chain Offer has also closed on 29 April 2021.

3. LEVEL OF ACCEPTANCES

The Joint Singapore Financial Advisers wish to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the S Shares Chain Offer.** As at 5.30 p.m. (Singapore time) on 29 April 2021, the Offeror has received valid acceptances amounting to 16,409,926 S Shares, representing approximately 2.121% of the total number of Shares¹;
- (b) **Acceptances of the A Shares Chain Offer.** As at 29 April 2021, the Purchaser has received valid acceptances amounting to 4,497 A Shares, representing approximately 0.001% of the total number of Shares;
- (c) **Shares held on or before the Formal Offer Announcement Date.** As at the Formal Offer Announcement Date, the Offeror and persons acting in concert with it collectively owned or controlled an aggregate of 325,855,528 A Shares and 5,265,000 S Shares, representing approximately 42.800% of the total number of Shares; and
- (d) **Shares acquired or agreed to be acquired after the Formal Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 29 April 2021 (other than pursuant to valid acceptances of the Chain Offers).** Following the Formal Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 29 April 2021, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

¹ Unless otherwise stated, all references to a percentage shareholding in the capital of the Company in this Announcement are based on 773,643,076 Shares of the Company. All percentages are rounded to the nearest three (3) decimal places.

Accordingly, as at 5.30 p.m. (Singapore time) on 29 April 2021, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it; and (b) valid acceptances of the Chain Offers, amount to an aggregate of 325,860,025 A Shares and 21,674,926 S Shares, representing approximately 44.922% of the total number of Shares.

4. LAPSE OF S SHARES CHAIN OFFER

As stated in the Offer Document, the S Shares Chain Offer is conditional upon the Offeror and the Purchaser having received, by the close of the Chain Offers, valid acceptances in respect of such number of Offer Shares, which when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it before or during the Chain Offers, will result in the Offeror and persons acting in concert with it holding more than 50% of the total voting rights attributable to the maximum potential issued share capital (excluding any Shares held in treasury) of the Company as at 5:30 p.m. (Singapore time) on 29 April 2021 (the "**Minimum Acceptance Condition**").

Based on the information set out in paragraph 3 above, the Minimum Acceptance Condition has not been fulfilled. As a result, the S Shares Chain Offer has not become unconditional in all respects as at 5:30 p.m. (Singapore time) on 29 April 2021, and has therefore lapsed.

5. RETURN OF ACCEPTANCES OF S SHARES CHAIN OFFER

The relevant number of S Shares in respect of which a depositor has accepted the S Shares Chain Offer will be transferred to the "Free Balance" of his or her Securities Account as soon as possible, but in any event within 14 days from the lapse of the S Shares Chain Offer.

6. FINAL RESULTANT SHAREHOLDING OF THE OFFEROR AND ITS CONCERT PARTIES

The total number of Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it, after returning the S Shares to the S Shares Shareholders who have accepted the S Shares Chain Offer, amount to an aggregate of 325,860,025 A Shares and 5,265,000 S Shares, representing approximately 42.801% of the total number of Shares.

7. DIRECTORS' RESPONSIBILITY STATEMENT

7.1 The Offeror and TPH

The directors of the Offeror and TPH (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company, the Purchaser and the A Shares Chain Offer) are fair and accurate and that there

are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company or Purchaser, the sole responsibility of the directors of the Offeror and TPH has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror and TPH jointly and severally accept responsibility accordingly.

7.2 The Purchaser

The directors of the Purchaser (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company, the Offeror, TPH and the S Shares Chain Offer) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the Offeror or TPH, the sole responsibility of the directors of the Purchaser has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Purchaser jointly and severally accept responsibility accordingly.

Issued by

DBS BANK LTD.

**BANK OF CHINA LIMITED, SINGAPORE
BRANCH**

For and on behalf of

TIANJIN PHARMACEUTICAL (SINGAPORE) INTERNATIONAL INVESTMENT PTE. LTD.

30 April 2021

Any inquiries relating to this Announcement or the Chain Offers should be directed during office hours to:

**DBS Bank Ltd.
Strategic Advisory**

Tel: (65) 6682 8999

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the Offeror, TPH and/or the Purchaser regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror, TPH, the Purchaser and/or the Joint Singapore Financial Advisers do not undertake any obligation to update publicly or revise any forward-looking statements.