CIRCULAR DATED 11 APRIL 2019

THIS CIRCULAR TO SHAREHOLDERS ("CIRCULAR") IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Circular is issued by Pharmesis International Ltd. (the "Company", together with its subsidiaries, the "Group"). If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or any other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of the Company (the "**Shares**"), you should immediately forward this Circular together with the Notice of Extraordinary General Meeting and the enclosed Proxy Form to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or transfer was effected, for onward transmission to the purchaser or the transferee.

Capitalised terms appearing on the cover of this Circular have the same meanings as defined herein.

The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.



PHARMESIS

PHARMESIS INTERNATIONAL LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200309641E)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED ACQUISITION OF 30% EQUITY INTEREST IN SICHUAN LONGLIFE PHARMACEUTICAL CO., LTD AS A MAJOR TRANSACTION

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	24 April 2019 at 11.30 a.m.
Date and time of Extraordinary General Meeting	:	26 April 2019 at 11.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting to be held at 11.00 a.m. on the same day and at the same place)
Place of Extraordinary General Meeting	:	5 Kallang Sector, #03-02, Singapore 349279

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DEFINITIONS

For the purpose of this Circular, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

"**3Q2018**"	:	The nine (9) months ended 30 September 2018
"**Announcement**"	:	The announcement made by the Company dated 31 December 2018
"**Board**" or "**Directors**"	:	The directors of the Company as at the Latest Practicable Date, and "Director" shall be construed accordingly
"**CDP**"	:	The Central Depository (Pte) Limited
"**CPF**"	:	The Central Provident Fund
"**Chengdu Kinna Investment**"	:	成都國嘉投資股份有限公司 (Chengdu Kinna Investment Co., Ltd.)
"**Chengdu Kinna Pharma**"	:	成都國嘉聯合製藥有限公司 (Chengdu Kinna Pharmaceutical Co., Ltd)
"**Circular**"	:	This circular to Shareholders dated 11 April 2019
"**Companies Act**"	:	The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
"**Company**"	:	Pharmesis International Ltd.
"**EGM**"	:	The extraordinary general meeting of Shareholders to be held on 26 April 2019, notice of which is set out on page 122 of this Circular
"**EPS**"	:	Earnings per Share
"**Equity Interest**"	:	30% of the equity interest in the registered capital of Sichuan Longlife
"**FY2017**"	:	The financial year ended 31 December 2017
"**FY2018**"	:	The financial year ended 31 December 2018
"**Group**"	:	The Company and its subsidiaries
"**Latest Practicable Date**"	:	4 April 2019, being the latest practicable date prior to the printing of this Circular
"**Listing Manual**"	:	The Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time
"**Minority Shareholders**"	:	The minority Shareholders of the Company

"**NAV**"	:	Net asset value
"**Notice of EGM**"	:	The notice of the EGM as set out on page 122 of this Circular
"**NTA**"	:	Net tangible assets
"**Ordinary Resolutions**"	:	The ordinary resolutions set out in the Notice of EGM
"**PRC**"	:	The People's Republic of China
"**Proposed Acquisition**"	:	The proposed acquisition of the Equity Interest pursuant to the SPA, as a major transaction under Chapter 10 of the Listing Manual
"**Proxy Form**"	:	The proxy form in respect of the EGM as set out in this Circular
"**Purchase Consideration**"	:	The aggregate purchase consideration payable by the Group for the Equity Interest
"**Purchaser**"	:	Chengdu Kinna Pharma, a wholly-owned subsidiary of the Company
"**SAIC**"	:	State Administration for Industry and Commerce of Sichuan Province, PRC
"**Securities Account**"	:	Securities account maintained by a Depositor with CDP (but does not include a sub-securities account maintained with a Depository Agent)
"**SFA**"	:	Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Share Pledge**"	:	The pledge created by the Vendor in favour of Shanghai Pudong Development Bank, Chengdu Branch over 49% equity shares of Sichuan Longlife
"**Shareholders**"	:	Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term "**Shareholders**" shall, where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited
"**Shareholders' Approval**"	:	The requisite approval(s) of the Company's Shareholders under Chapter 10 of the Listing Manual for, *inter alia*, the Proposed Acquisition
"**Shares**"	:	Ordinary shares in the share capital of the Company

"**Sichuan Longlife**"	:	四川古藺肝蘇藥業有限公司 (Sichuan Longlife Pharmaceutical Co., Ltd)
"**SPA**"	:	The sale and purchase agreement dated 31 December 2018 to acquire the Equity Interest entered into between Chengdu Kinna Pharma and Chendu Kinna Investment
"**Substantial Shareholder**"	:	A person who holds directly and/or indirectly five per cent. (5.0%) or more of the total issued share capital of the Company
"**TCM**"	:	Traditional Chinese medicines
"**Valuation Report**"	:	The valuation report dated 17 December 2018, issued by the Valuer in relation to the Equity Interest, as set out in the **Appendix** to this Circular
"**Valuer**"	:	Chengdu Chuanheng Assets Appraisal Firm (LLP), the independent valuer jointly appointed by the Purchaser and the Vendor to assess and determine the net asset value of the Equity Interest in relation to the Proposed Acquisition
"**Vendor**"	:	Chengdu Kinna Investment

Currencies, units and others

"**%**" or "**per cent.**"	:	Percentage or per centum
"**RMB**"	:	Renminbi, the official currency of the PRC

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The term "**subsidiary**" shall have the meaning ascribed to it in Section 5 of the Companies Act.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter gender and *vice versa*. References to persons shall, where applicable, include corporations.

The words "**written**" and "**in writing**" include any means of visible reproduction.

Any reference in this Circular to any enactment is a reference to that statute or enactment for the time being amended or re-enacted. Any term defined under the Companies Act, the Listing Manual, the SFA or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the Listing Manual or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

PHARMESIS INTERNATIONAL LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number 200309641E)

LETTER TO SHAREHOLDERS

Directors:

Mr Wu Xuedan (*Chief Executive Officer and Executive Director*)
Mr Qi Jie (*Chief Operating Officer and Executive Director*)
Mr Chew Heng Ching (*Independent Non-Executive Chairman*)
Ms Chung Chia-Jung (*Non-Independent Non-Executive Director*)
Mr Chay Kwok Kee (*Independent Non-Executive Director*)

Registered Office:

5 Kallang Sector,
#03-02,
Singapore 349279

11 April 2019

To: The Shareholders of Pharmesis International Ltd.

Dear Sir/Madam

THE PROPOSED ACQUISITION

1. INTRODUCTION

1.1 The Proposed Acquisition

On 31 December 2018, the Company announced that Chengdu Kinna Pharma, a wholly-owned subsidiary of the Company, had on 31 December 2018 entered into the SPA to acquire 30% of the equity interest (the "**Equity Interest**") in the registered capital of 四川古蘭肝蘇藥業有限公司 (Sichuan Longlife Pharmaceutical Co., Ltd) ("**Sichuan Longlife**") from 成都國嘉投資股份有限公司 (Chengdu Kinna Investment Co., Ltd.) ("**Chengdu Kinna Investment**") (the "**Announcement**"). The Company currently owns a 51% equity interest in Sichuan Longlife and intends to acquire a further 30% equity interest based on the Company's current financial resources. The Group's economic interest in Sichuan Longlife will be proportionate to the equity interest held.

Sichuan Longlife is a company limited by shares incorporated in the PRC on 29 April 1999 and is engaged in the business of development, manufacture and sale of TCM. Sichuan Longlife has been the Group's 51% owned subsidiary since the Group's initial public offering in 2004. The remaining 49% equity interest has been owned by the Vendor, Chengdu Kinna Investment, which had obtained its interest in Sichuan Longlife in 2004.

Please refer to paragraph 2 of this Circular for further details on the acquisition of Sichuan Longlife.

The Proposed Acquisition constitutes a major transaction under Chapter 10 of the Listing Manual which requires approval of the Shareholders under Rule 1014(2) of the Listing Manual.

1.2 The Directors are convening an EGM to be held on 26 April 2019 at 11.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting to be held at 11.00 a.m. on the same day and at the same place) at 5 Kallang Sector, #03-02, Singapore 349279, as set out in the Notice of EGM, to seek Shareholders' approval for the Proposed Acquisition. The purpose of this Circular is to explain the rationale for, and to provide Shareholders with information relating to the resolution to be proposed at the EGM.

Shareholders should note and carefully review the risks relating to the Proposed Acquisition and all of the other information set out in this Circular in relation to the Proposed Acquisition.

1.3 The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

2. INFORMATION ON THE PROPOSED ACQUISITION

2.1 Background information on the Purchaser and the Vendor

(a) The Purchaser

The Purchaser, Chengdu Kinna Pharma, is a wholly-owned subsidiary of the Company and is a limited liability company incorporated in the PRC on 3 November 2003. The Purchaser is engaged in the business of development, manufacture and sale of western medicines and health tonic products. Mr Wu Xuedan is the legal representative of the Purchaser.

The members of the board of directors of the Purchaser are: Mr Wu Xuedan, Mr Qi Jie and Miss Li Min.

(b) The Vendor

The Vendor, Chengdu Kinna Investment, is a company limited by shares incorporated in the PRC on 3 April 1996 and is engaged in the business of project investment (which includes investment holding and real estate development) (excluding finance, securities, futures), domestic wholesale and retail of commodity products, other than special commodity products which require special separate approval.

For completeness of disclosure, as at the Latest Practicable Date:

(i) Mr Wu Lingnan, the son of Mr Wu Xuedan, an Executive Director and Chief Executive Officer of the Company who joined the Company in 2004, has a 20.00% equity interest in the capital of the Vendor, with the remaining 80% equity interest held by unrelated third parties comprising Mr Jiang Yun (47%), Ms Liu Wei (14%), Mr Yang Yan (10%), Ms Liu Hua Qing (7%), and Mr Chen Si Yu (2%). Mr Wu Xuedan was previously a shareholder of the Vendor since April 1996 and, subsequent to the Announcement, transferred his interest in the Vendor to Mr Wu Lingnan in January 2019. Mr Wu Lingnan is not engaged in the business of the Group. As Mr Wu Xuedan only holds an indirect interest in 20.00% equity in the capital of the Vendor and is not a blood relative of Mr Jiang Yun, the Vendor is not considered an "associate" of Mr Wu Xuedan under Chapter 9 of the Listing Manual. Accordingly, the Vendor does not fall within the definition of "interested person" under Chapter 9 of the Listing Manual;

(ii) in addition, Mr Jiang Yun, a former Executive Director and Chief Executive Officer of the Company who had resigned with effect from 31 December 2017, has a 47.00% equity interest in the capital of the Vendor. Discussions relating to the Proposed Acquisition only began around May 2018, following the resignation of Mr Jiang Yun. Mr Jiang Yun is also the legal representative of the Vendor, appointed since April 1996. Mr Jiang Yun is no longer engaged in the business of the Group. Mr Jiang Yun has been a shareholder of the Vendor since April 1996; and

(iii) the members of the board of directors of the Vendor are: Mr Jiang Yun, Mr Jiang Ercheng, Mr Wu Lingnan, Miss Duan Ping and Mr Jiang Ping.

2.2 Information and Valuation of the Equity Interest

Sichuan Longlife is a company limited by shares incorporated in the PRC on 29 April 1999 and is engaged in the business of development, manufacture and sale of TCM. Sichuan Longlife has been the Group's 51% owned subsidiary since the Group's initial public offering in 2004. Mr Wu Xuedan is the legal representative of Sichuan Longlife, appointed since July 2009.

Sichuan Longlife's core TCM formulated products comprise of Gansu granules for the treatment of acute and chronic hepatitis and Er Ding granules to treat jaundice, and clear heat and toxics. Sichuan Longlife is licensed by the State Food and Drug Administration to produce Gansu and Er Ding granules. The patents owned by Sichuan Longlife are set out on pages 13 to 14 of the Valuation Report as set out in the **Appendix** to this Circular, and will expire between 2027 and 2035. Sichuan Longlife is an enterprise specialising in the production of Gansu granules. Gansu granules are made from Ganhuangcao which Sichuan Longlife sources from the Wumeng mountains in the PRC. In the PRC, Gansu granules are typically used in the treatment of hepatitis B. Sichuan Longlife's production plant of approximately 34,570 square metres was constructed based on the GMP (good manufacturing practice) criteria in Gulin, Sichuan Province, PRC in 2003. The production plant has a capacity of approximately 5 million boxes per annum for the production of granular extracts, and its capacity utilisation for FY2018 was approximately 85%. This production facility was awarded the GMP certification in November 2003. In addition, Gansu granules were awarded the "Products of Designation of Origin and Geographical Indications of the PRC" in 2004, which is the first TCM formulated product to receive such protection and recognition. This award is given for the protection of special products with specific nationality, economic and culture characteristics as well as for assurance of quality and reputation of products. In 2017, Sichuan Longlife completed its research and development of our revised product, sugarless Er Ding granules, which has replaced the Company's former product, Er Ding granules with sugar. Sichuan Longlife has started to manufacture the Company's revised product, sugarless Er Ding granules, since the beginning of 2018. All the Gansu granules and Er Ding granules are ultimately sold to third parties, with the Er Ding granules being sold through the Group's distribution subsidiaries.

As at the date of the SPA, Sichuan Longlife has a registered capital of RMB21,800,000 and a paid-up registered capital of RMB21,800,000. Based on the unaudited financial statements of Sichuan Longlife for the period from 1 January 2018 to 30 September 2018, the nine (9) months year-to-date net profits of Sichuan Longlife were RMB4,800,000. Based on the financial statements of Sichuan Longlife, the audited FY2017 and unaudited 3Q2018 revenues of Sichuan Longlife were approximately RMB45.3 million and RMB36.8 million respectively. 65% and 70% of Sichuan Longlife's revenue is attributable to the Group's distribution subsidiary for FY2017 and 3Q2018 respectively. All the Gansu granules and Er Ding granules are ultimately sold to third parties, and all the sales are conducted on normal commercial terms. Based on the audited financial statements of Sichuan Longlife for FY2017, the audited FY2017 net profits of Sichuan Longlife were RMB1.3 million. The NAV and NTA of 100% equity interest of Sichuan Longlife as at 30 September 2018 was approximately RMB16.8 million and RMB14.8 million, respectively. The NAV of 30% equity interest of Sichuan Longlife as at 30 September 2018 was approximately RMB5.0 million.

Before the Proposed Acquisition, the Purchaser and the Vendor owns 51% and 49% of the total equity interests in Sichuan Longlife, respectively. After the Proposed Acquisition, the Purchaser and the Vendor will own 81% and 19% of the total equity interests in Sichuan Longlife, respectively.

In connection with the Proposed Acquisition, the Purchaser and the Vendor had jointly appointed Chengdu Chuanheng Assets Appraisal Firm (LLP) (the "**Valuer**"), to assess and determine the net asset value of the Equity Interest. The Valuer is accredited by the China Appraisal Society. Based on the Valuation Report, the net asset value of the Equity Interest as at 30 September 2018 was approximately RMB16,600,000.

The Valuation Report was prepared in accordance with the Basic Principle and Code of Professional Ethics of Assets Appraisal issued by the Assets Appraisal Association of the PRC.

The Valuer adopted the cost method in arriving at the valuation of the Equity Interest. The cost method is also known as the asset-based method, which seeks to evaluate the total value of the company based on the overall assets value, by a reasonable assessment of the value of the various assets and liabilities of the company.

A copy of the Valuation Report is set out in the **Appendix** to this Circular.

In relation to certain information disclosed and terms used in the Valuation Report, it should be noted that:

(a) there are overdue trade receivables of Sichuan Longlife which have not been collected but these receivables which are not impaired have no collection issues, as the management of the Company has assessed the trade receivables and is satisfied that the allowance for impairment as at 30 September 2018 is adequate. For reference, an aging schedule of the accounts receivables is as follows:

	As at 30 September 2018
	RMB'000
Not due	13,097
Past due 60 days or less	291
Past due 61 – 120 days	387
Past due 121 – 180 days	172
Past due more than 180 days	190
	14,136

(b) the amount of accounts receivables and advances of Sichuan Longlife is RMB14.16 million out of the NTA of RMB14.8 million, and as stated on page 26 of the Valuation Report (*Summary of Assets Appraisal Result*), the appraisal value of the current assets of Sichuan Longlife (which includes the account receivables and advances) is equal to the book value of the current assets of Sichuan Longlife. A summary table of the assets and financial condition of Sichuan Longlife is set out on page 10 of the Valuation Report;

(c) the "entrusting contract" refers to the engagement contract between the Valuer and the Purchaser and the Vendor pursuant to which the Purchaser and the Vendor had jointly appointed the Valuer to independently assess and determine the net asset value of the Equity Interest in connection with the Proposed Acquisition;

(d) the "assets and liabilities in the balance sheet" as at 30 September 2018 on pages 11 to 13 of the Valuation Report are not audited;

(e) the "inventories" of RMB5.145 million as at 30 September 2018 on page 12 of the Valuation Report consist of RMB5.069 million which are less than 6 months and RMB0.076 million which are more than 6 months;

(f) the "other receivables" of RMB9.845 million as at 30 September 2018 on page 12 of the Valuation Report consist of the intercompany balance of RMB7.265 million receivable from Chengdu Pharmesis Pharmaceutical Co., Ltd (a wholly owned subsidiary of the Company) and the balance of RMB2.58 million are mainly advances to sales and operations, which consist of mainly travel advances to sales personnel who are required to travel extensively, purchases of raw materials for production and daily operation expenses;

(g) the "Special Accounts Payable" amounting to RMB1,500,000 at 30 September 2018 on page 12 of the Valuation Report are government grants received by Sichuan Longlife; and

(h) the "undistributed profit" amounting to RMB7,352,261.88 at 30 September 2018 on page 13 of the Valuation Report are accumulated losses. Most of such accumulated losses were pre-acquisition losses before Sichuan Longlife was acquired by the Group and became the Company's 51% owned subsidiary.

2.3 Rationale for the Proposed Acquisition

The prescribed drugs' business environment has been challenging for the past few years due to the price cuts imposed by the PRC government. Therefore, the Group has been focusing on non-prescribed drugs such as Er Ding and Gansu for the past few years. As a result, Sichuan Longlife's revenue and profits have been improving over these two (2) years. Accordingly, the Directors are of the view that the Proposed Acquisition is in the best interests of the Company and its Shareholders as it will increase the Company's investment in its non-prescribed drugs portfolio, and also enable the Company to consolidate a higher percentage of Sichuan Longlife's profits instead of the current 51% and improve the Group's profitability.

The Company currently owns a 51% equity interest in Sichuan Longlife and intends to acquire a further 30% equity interest based on the Group's current financial resources. The Group intends to use internal sources of funds, comprising its cash and cash equivalents, to finance the Proposed Acquisition. As at 30 September 2018, the Group has cash and cash equivalents of RMB35.95 million, and the purchase consideration of RMB15.7 million was approximately 44% of the Group's cash and cash equivalents as at 30 September 2018. The purchase consideration to acquire the 49% equity interest would be RMB25.6 million, which was approximately 71% of the Group's cash and cash equivalents as at 30 September 2018. The Group continues to be prudent in its acquisition, acquiring only 30% equity interest, ensuring sufficient funds for working capital and other purposes, without taking new debts.

2.4 Salient terms of the SPA

(a) Conditions precedent

The Proposed Acquisition is conditional on, *inter alia*, the following:

(i) the Purchaser having obtained the approval of its shareholder, the Company, and the Company having received the requisite Shareholders' Approval;

(ii) the SAIC of Sichuan Province, PRC, having issued the notice of de-registration for the discharge of the Share Pledge, and the Share Pledge has in fact been duly de-registered in accordance with PRC laws; and

(iii) the issuance of the approval notice to Sichuan Longlife by the SAIC, according to which the Purchaser has in fact been registered as the shareholder of Sichuan Longlife holding the Equity Interest in accordance with PRC laws in connection with the Proposed Acquisition.

If the Shareholders' Approval is not obtained on or before 30 June 2019 or such other date as the parties shall mutually agree in writing, the SPA shall cease and be terminated and neither party shall have any claim against the other for costs, damages, compensation or otherwise, save for any claim by a party arising from an antecedent breach by the other party of the terms thereof.

For information, the Share Pledge was created over the 49% equity interest in Sichuan Longlife held by the Vendor in favour of the Shanghai Pudong Development Bank as part of the security for securing loan facilities for the Vendor.

As at the Latest Practicable Date, the SAIC of Sichuan Province, PRC, has issued the notice of de-registration for the discharge of the Share Pledge, and the Share Pledge has in fact been duly de-registered in accordance with PRC laws, and the remaining conditions precedent will be fulfilled prior to completion of the Proposed Acquisition. The Board will release further announcement(s) to keep Shareholders informed, as and when each of the above conditions have been fulfilled.

(b) Purchase consideration

The Purchase Consideration shall be the sum of RMB15,700,000, to be paid in two (2) instalments as follows:

(i) the first instalment equivalent to 15% of RMB15,700,000 shall be paid by the Purchaser to the Vendor within 15 days after signing the SPA; the Vendor shall refund to the Purchaser the full amount that has been paid by the Purchaser within 15 days in the event that any one of the conditions in paragraph 2.4(a) above cannot be met or the SPA is terminated; and

(ii) the second installment equivalent to 85% of RMB15,700,000 shall be paid by the Purchaser to the Vendor within 60 days after the date of completion of the SPA.

The Purchase Consideration is determined based on the valuation in a valuation report by an external valuer and negotiated on a willing buyer willing seller basis. The Purchase Consideration represents a discount of approximately 5.0% from the market value of the Equity Interest.

As at the Latest Practicable Date, the first instalment has been paid.

The Group intends to use internal sources of funds, comprising its cash and cash equivalents, to finance the Proposed Acquisition. As at 30 September 2018, the Group has cash and cash equivalents of RMB35.95million. The Proposed Acquisition will reduce the Group's cash and cash equivalents by RMB15,700,000.

(c) Transaction steps

(i) Within five (5) business days after the date of the Shareholders' Approval:

(A) the Vendor shall de-register the Share Pledge at the SAIC and obtain the notice of de-registration for the discharge of the Share Pledge indicating that the Share Pledge having been duly de-registered in accordance with PRC laws; and

(B) the parties shall prepare the necessary documents respectively to complete legal transfer of the Equity Interest and resignation of the officers appointed by the Vendor.

(ii) Within 10 business days after the date of the Shareholders' Approval:

(A) the Vendor (or its nominee) shall proceed to the SAIC with respect to the transfer of the Equity Interest and the change of officers from those appointed by Vendor to those appointed by the Purchaser; and

(B) the Vendor (or its nominee) shall obtain the new business license of the Company and the approval notice issued by the SAIC to Sichuan Longlife, according to which the Purchaser has in fact been registered as the shareholder of Sichuan Longlife holding the Equity Interest in accordance with PRC laws.

(iii) On the fifth business day following the date when the SAIC issues the approval notice, according to which the Purchaser has in fact been registered as the shareholder of Sichuan Longlife holding the Equity Interest in accordance with PRC laws, the parties shall proceed with completion. For the purpose of effecting completion, the Vendor shall deliver all the seals, certificates, documents and materials of Sichuan Longlife to the Purchaser.

3. RELATIVE FIGURES UNDER CHAPTER 10 OF THE LISTING MANUAL

3.1 General

Under Chapter 10 of the Listing Manual, a transaction will be classified as a "major transaction" if any of the relative figures calculated on the bases set out in Rule 1006 of the Listing Manual exceeds 20% and if so, Shareholders' approval must be obtained for the "major transaction".

3.2 Relative figures under Rule 1006 of the Listing Manual

The relative figures computed on the applicable bases set out in Rule 1006 of the Listing Manual in respect of the aggregate consideration for the Proposed Acquisition and based on the audited consolidated financial statements of the Group for FY2018 are set out below.

Rule 1006(a) – the net asset value of the assets to be disposed of, compared with the Group's net asset value	Not applicable as this transaction is not a disposal of assets.
Rule 1006(b) – the net profits attributable to the assets to be acquired compared with Group's net profits	42% This figure is obtained by dividing 30% of the net profit before tax of Sichuan Longlife of RMB2.55 million by the Group's net profit before tax of RMB6.11 million.
Rule 1006(c) – the aggregate value of the consideration given, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares	60% This figure is obtained by dividing the aggregate consideration of RMB15.7 million by the Company's market capitalisation of RMB26.24 million as at the Latest Practicable Date.
Rule 1006(d) – the number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable as no equity securities will be issued as consideration for the Proposed Acquisition.
Rule 1006(e) – the aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves	Not applicable as the Company is not a mineral, oil and gas company.

3.3 Major transaction

As the relative figures computed on the bases above exceed 20% as at the date of this Announcement, the Proposed Acquisition constitutes a "major transaction" as defined in Chapter 10 of the Listing Manual and is accordingly subject to approval by Shareholders at the EGM.

4. FINANCIAL EFFECTS

The financial effects of the Proposed Acquisition on the Group set out below are purely for illustrative purposes only and do not reflect the future financial position of the Group after the completion of the Proposed Acquisition.

The *pro forma* financial effects have been prepared based on the audited consolidated financial statements of the Group for FY2017, and the latest audited consolidated financial statements of the Group for FY2018.

(a) NTA per Share – FY2017

Had the Proposed Acquisition been effected on 31 December 2017, the Proposed Acquisition would have had the following financial effects on the Group's NTA per share as at 31 December 2017:

For FY2017	Before Proposed Acquisition	After Proposed Acquisition
NTA (RMB'000)	87,650	74,989
Number of Shares ('000)	23,000	23,000
NTA per Share (RMB)	3.81	3.26

(b) NTA per Share – FY2018

Had the Proposed Acquisition been effected on 31 December 2018, the Proposed Acquisition would have had the following financial effects on the Group's NTA per share as at 31 December 2018:

For FY2018	Before Proposed Acquisition	After Proposed Acquisition
NTA (RMB'000)	88,939	77,585
Number of Shares ('000)	23,000	23,000
NTA per Share (RMB)	3.87	3.37

(c) EPS – FY2017

Had the Proposed Acquisition been effected on 1 January 2017, the Proposed Acquisition would have had the following financial effects on the Group's EPS for FY2017:

For FY2017	Before Proposed Acquisition	After Proposed Acquisition
Group loss after tax (RMB'000)	(2,477)	(2,078)
Weighted average number of Shares ('000)	23,000	23,000
EPS (RMB cents)	(10.8)	(9.0)

(d) EPS – FY2018

Had the Proposed Acquisition been effected on 1 January 2018, the Proposed Acquisition would have had the following financial effects on the Group's EPS for FY2018:

For FY2018	Before Proposed Acquisition	After Proposed Acquisition
Group profit after tax (RMB'000)	1,289	3,597
Weighted average number of Shares ('000)	23,000	23,000
EPS (RMB cents)	5.6	15.6

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

5.1 The interests of the Directors and Substantial Shareholders, based on information recorded in the Register of Directors' and Substantial Shareholders' Shareholdings, respectively, maintained by the Company pursuant to Section 164 and Section 88 of the Companies Act, respectively, as at the Latest Practicable Date are as follows:

	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
Directors				
Chung Chia-Jung	5,233,800	22.76	–	–
Substantial Shareholders (other than Directors)				
Suntar Investment Pte. Ltd.	4,770,000	20.74	–	–
Top Entrepreneur Limited	2,281,200	9.92	–	–
深圳思創美式藥物研發有限公司 (Shenzhen Sichuang Meishi Pharmaceuticals Research And Development Co., Ltd)	3,000,000	13.04	–	–
Yang Yan[1]	–	–	2,281,200	9.92
Sinomem Technology Pte. Ltd.[2]	–	–	4,770,000	20.74
Clean Water Investment Limited[3]	–	–	4,770,000	20.74
Lan Weiguang[4]	–	–	4,770,000	20.74
CDH Water Limited[5]	–	–	4,770,000	20.74
CDH IV Holdings Company Limited[6]	–	–	4,770,000	20.74
China Diamond Holdings Company Limited[7]	–	–	4,770,000	20.74
Wu Shangzhi[8]	–	–	4,770,000	20.74
Jiao Shuge[9]	–	–	4,770,000	20.74
Wang Shu[10]	–	–	3,000,000	13.04
Liu Bing[11]	–	–	3,000,000	13.04

Notes:

1. Deemed interest of 2,281,200 shares. Mr Yang Yan is deemed to be interested in the shares held by Top Entrepreneur Limited through his direct interest in Top Entrepreneur Limited. The shareholders of Top Entrepreneur Limited are Mr Wu Xuedan (who holds 18.65%), Mr Yang Yan (who holds more than 20%) and other individuals who hold less than 20% each.

2. Deemed interest of 4,770,000 shares. Sinomem Technology Pte. Ltd., which holds 60.93% of the issued share capital of Suntar Investment Pte. Ltd., is deemed to be interested in the shares held by Suntar Investment Pte. Ltd. The shareholders of Suntar Investment Pte. Ltd. are Sinomem Technology Pte Ltd and CDH Water Limited, and the ultimate shareholders of Suntar Investment Pte. Ltd. are Dr Lan Weiguang, Dr Wu Shangzhi and Mr Jiao Shuge.

3. Deemed interest of 4,770,000 shares. Clean Water Investment Limited, which holds the entire issued share capital of Sinomem Technology Pte. Ltd., which is the majority shareholder of Suntar Investment Pte. Ltd., is deemed to be interested in shares held by Suntar Investment Pte. Ltd.

4. Deemed interest of 4,770,000 shares. Dr Lan Weiguang, who holds not less than 20% interests in Clean Water Investment Limited, which in turns holds 100% of the issued share capital of Sinomem Technology Pte. Ltd., is deemed to be interested in the shares held by Suntar Investment Pte. Ltd.

5. Deemed interest of 4,770,000 shares. CDH Water Limited, which holds 39.07% of the entire issued share capital of Suntar Investment Pte. Ltd., is deemed to be interested in shares held by Suntar Investment Pte. Ltd.

6. Deemed interest of 4,770,000 shares. CDH IV Holdings Company Limited acting as the general partner of CDH Fund IV, L.P. holds the entire issued share capital of CDH Water Limited and therefore is deemed to be interested in the shares held by Suntar Investment Pte. Ltd.

7. Deemed interest of 4,770,000 shares. China Diamond Holdings Company Limited acting as the general partner of China Diamond Holdings IV L.P. holds 80% of the issued share capital of CDH IV Holdings Company Limited and therefore is deemed to be interested in the shares held by Suntar Investment Pte. Ltd.

8. Deemed interest of 4,770,000 shares. Dr Wu Shangzhi holds the entire issued share capital of West Oak Company Limited and Forrest Circle Limited, and is therefore indirectly interested in the shares held by West Oak Company Limited and Forrest Circle Limited in China Diamond Holdings Company Limited. Collectively, West Oak Company Limited and Forrest Circle Limited, and in turn Dr Wu Shangzhi, hold 33.20% of the issued share capital of China Diamond Holdings Company Limited. Dr Wu Shangzhi holds more than 20% of the issued share capital of China Diamond Holdings Company Limited and therefore is deemed to be interested in the shares held by Suntar Investment Pte. Ltd. For the avoidance of doubt, Dr Wu Shangzhi is not related to Mr Wu Xuedan.

9. Deemed interest of 4,770,000 shares. Mr Jiao Shuge holds the entire issued share capital of Active Star Capital Limited and is therefore indirectly interested in the shares held by Active Star Capital Limited in China Diamond Holdings Company Limited. The trustee of Orange Bloom Limited, DBS Bank, acts in accordance with the directions of Mr Jiao Shuge in relation to Orange Bloom Limited, therefore, Mr Jiao Shuge is regarded as an associate of Orange Bloom Limited. Collectively, Active Star Capital Limited and Orange Bloom Limited, and in turn Mr Jiao Shuge, holds 28.78% of the issued share capital of China Diamond Holdings Company Limited. Mr Jiao Shuge holds more than 20% of the issued share capital of China Diamond Holdings Company Limited and therefore is deemed to be interested in the shares held by Suntar Investment Pte. Ltd.

10. Deemed interest of 3,000,000 shares. Mr Wang Shu is deemed to be interested in the shares held by 深圳思創美式藥物研發有限公司 (Shenzhen Sichuang Meishi Pharmaceuticals Research And Development Co., Ltd) through his controlling interest in深圳思創美式藥物研發有限公司 (Shenzhen Sichuang Meishi Pharmaceuticals Research And Development Co., Ltd). The shareholders of 深圳思創美式藥物研發有限公司 (Shenzhen Sichuang Meishi Pharmaceuticals Research And Development Co., Ltd) are Mr Wang Shu and Mr Liu Bing.

11. Deemed interest of 3,000,000 shares. Mr Liu Bing is deemed to be interested in the shares held by深圳思創美式藥物研發有限公司 (Shenzhen Sichuang Meishi Pharmaceuticals Research And Development Co., Ltd) through his controlling interest in 深圳思創美式藥物研發有限公司 (Shenzhen Sichuang Meishi Pharmaceuticals Research And Development Co., Ltd).

5.2 Save as disclosed in this Circular, to the best knowledge of the Directors, none of the other Directors or Substantial Shareholders of the Company or their respective associates has any interest, direct or indirect, in the Proposed Acquisition. None of the Substantial Shareholders of the Company are related to Mr Wu Xuedan or Mr Jiang Yun. Other than Mr Wu Xuedan's shares in Top Entrepreneur Limited, neither Wu Xuedan, Jiang Yun nor any of their respective associates hold any shares in Suntar Investment Pte. Ltd., Top Entrepreneur Limited or 深圳思創美式藥物研發有限公司 (Shenzhen Sichuang Meishi Pharmaceuticals Research And Development Co., Ltd).

6. SERVICE AGREEMENTS

No new directors are proposed to be appointed to the Board in connection with the Proposed Acquisition. As such, no service agreements will be entered into with any new director of the Company in connection with the transaction.

7. DIRECTORS' RECOMMENDATIONS AND AUDIT COMMITTEE'S OPINION

7.1 After having considered, *inter alia*, the terms, rationale for, and benefits of the Proposed Acquisition, the Directors (other than Mr Wu Xuedan) are of the opinion that the Proposed Acquisition is in the best interests of the Company and is not prejudicial to the interests of its Minority Shareholders. Accordingly, the Directors (other than Mr Wu Xuedan) recommend that Shareholders vote in favour of the Ordinary Resolutions thereto to be proposed at the EGM as set out in the Notice of EGM.

7.2 The Audit Committee of the Company (comprising Mr Chew Heng Ching, Ms Chung Chia-Jung and Mr Chay Kwok Kee), having reviewed, *inter alia*, the rationale for and the terms of the Proposed Acquisition, is of the opinion that the Proposed Acquisition is on normal commercial terms and will not be prejudicial to the interests of the Company and its Minority Shareholders.

8. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 122 of this Circular, will be held on 26 April 2019 at 11.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting to be held at 11.00 a.m. on the same day and at the same place) at 5 Kallang Sector, #03-02, Singapore 349279, for the purpose of considering and, if thought fit, passing with or without any modifications, the ordinary resolution(s) as set out in the Notice of EGM.

9. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote on their behalf, will find enclosed with this Circular, a Proxy Form which they are requested to complete, sign and return, in accordance with the instructions printed thereon, as soon as possible and, in any event, so as to arrive at the registered office of the Company's Share Registrar, RHT Corporate Advisory Pte. Ltd. at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, not less than 48 hours before the time appointed for the holding of the EGM. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM in place of his proxy or proxies if he finds that he is able to do so.

10. ABSTENTION FROM VOTING

Top Entrepreneur Limited, Mr Wu Xuedan and Mr Jiang Yun shall abstain, and have undertaken to ensure that their associates will abstain, from voting on the resolutions approving the Proposed Acquisition. Further, Top Entrepreneur Limited, Mr Wu Xuedan and Mr Jiang Yun and their associates will also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of the resolutions approving the Proposed Acquisition unless Shareholders appointing them as proxies give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolutions.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Acquisition, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

12. CONSENT

The Valuer has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name, the Valuation Report reproduced in the **Appendix** and all references thereto in the form and context in which they appear in this Circular and to act in such capacity in relation to this Circular.

13. DOCUMENTS FOR INSPECTION

Copies of the SPA and the Valuation Report are available for inspection during normal business hours at the registered office of the Company at 5 Kallang Sector #03-02, Singapore 349279 for a period of three (3) months from the date of this Announcement.

Yours faithfully

For and on behalf of the Board of Directors of
Pharmesis International Ltd.

Wu Xuedan
Executive Director and Chief Executive Officer

VALUATION REPORT

Market Value of Entire Equity of

Sichuan Longlife Pharmaceutical Co., Ltd

Assets Valuation Report

Chuan Heng Zi Ping Bao (2018) No.A -467

(1 Volume in Total, Volume No.1)

Chengdu Chuanheng Assets Appraisal Firm (LLP)

December 17, 2018

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Equity Valuation of Sichuan Longlife Pharmaceutical Co., Ltd
Introduction of Assets Appraisal Report

Chengdu Kinna Investment Co Ltd and Chengdu Kinna Pharmaceutical Co Ltd:

Chengdu Chuanheng Assets Appraisal Firm (LLP)("Chuanheng" or "Our Firm" as followed) accepted the entrustment to conduct appraisal to the entire equity valuation (net assets) of Sichuan Longlife Pharmaceutical Co., Ltd ("Longlife") for a sale of equity transaction in Longlife. Our firm has evaluated the market value of the entrusted assets on Sep. 30, 2018. The statement of assets appraisal is as follows:

1. The assets appraisal report is in accordance with the *Basic Principle* and *Code of Professional Ethics of Assets Appraisal* issued by Assets Appraisal Association of P.R.C.

2. The entrusting party or other users should abide by the regulations and laws related under scope of use recorded in this report, otherwise, the appraisal agency or appraisers shall not bear the responsibility.

3. This report is only for the use by the entrusting party and other users who are appointed in the entrusting contract under the regulation and relative laws, otherwise others excluded parties mentioned above are not authorized to use this report.

4. In this report, the assets related and debt lists are confirmed under the signature and seal by the entrusting party under laws and administrative regulations. The entrusting party and other parties involved take the responsibility of the authenticity, integrity and legality.

5. There is no existing or potential interest relationship between Chengdu Chuanheng Assets Appraisal Firm, the Asset Appraisers, Chengdu Kinna Investment Co Ltd., Chengdu Kinna Pharmaceutical Co Ltd and Sichuan Longlife Pharmaceutical Co., Ltd. This report is independent and without prejudice.

6. The report users should use this report in the right comprehension. The appraisal result is not equal to the realizable value, and not be considered as a guarantee of the realizable value.

7. The appraisal agency and relative appraisers abide by the laws, administrative regulations and relevant appraisal standards in independent objective and just principles, responsible to the assets appraisal report. And bear the responsibility for the asset appraisal report issued.

8. The users should pay attention to the appraisal hypothesis, special matters and Restrictive

Conditions as of the appraisal conclusions established.

Equity Valuation of Sichuan Longlife Pharmaceutical Co., Ltd

Executive Summary of Assets Appraisal Report

Chengdu Chuanheng Assets Appraisal Firm (LLP) accepted the entrustment to conduct appraisal to the entire equity (net assets) of Sichuan Longlife Pharmaceutical Co., Ltd ("Longlife") for an equity sale transaction in Longlife, according to Assets Appraisal Principle——*Basic Principle* and *Code of Professional Ethics of Assets Appraisal* and relevant regulations about assets appraisal of the state, and the principle of being objective, independent, fair, with recognized method. Our responsibilities are observing relevant laws and regulations and code of assets appraisal, analyzing, estimating the market value of the entrusted assets. The appraisers implemented verification and on-site investigation, market research and enquiry according to necessary appraisal procedures and offered professional opinions on the market value of the entrusted assets with adoption of Asset-Based Method on Sep. 30, 2018.

Through appraisal, the total assets unaudited in book value of Sichuan Longlife Pharmaceutical Co., Ltd on the premise of sustainable operation up to the Appraisal Base Date of Sep.30, 2018 is RMB 42,303,848.54 Yuan; the total liabilities in book value is RMB25,495,824.79 Yuan; the net assets in value book is RMB 16,808,023.75 Yuan. The appraisal value of the total assets is RMB 80,831,770.08 Yuan. The value added is RMB 38,527,921.54 Yuan and the value-added ratio is 91.07%. The appraisal value of total liabilities is RMB25,495,824.79 Yuan, which is equal to the book.

The **appraisal value of the net assets** is **RMB 55,335,945.29 Yuan**, the value added is RMB 38,527,921.55 Yuan and the value-added ratio is 229.22%. The appraisal value of a partial interest in the equity of Sichuan Longlife Pharmaceutical Co., Ltd can be determined on a proportionate basis based on the appraisal value of the net assets.

Accordingly, the **appraisal value** of the **30% equity of Sichuan Longlife Pharmaceutical Co., Ltd** is **RMB 16,600,783.59 Yuan**, which is equal to 30% of the appraisal value of the net assets of RMB 55,335,945.29 Yuan.

The appraisal result detailed is as followed:

Summary of Assets Appraisal Result (Monetary Unit: RMB Yuan)

Item		Book Value	Appraisal Value	Increased & Decreased Value	Value-added Rate %	Note
		A	B	C=B-A	D=C/Ax100%	
Current Assets	1	32,077,659.38	32,077,659.38			
Long-term Investments	2					
Fixed Assets	3	8,230,728.17	17,753,617.70	9,522,889.53	115.70%	
Including: Construction in Progress	4	291,054.29	291,054.29			
Buildings	5	5,588,494.34	13,083,772.00	7,495,277.66	134.12%	
Equipment	6	2,351,179.54	4,378,791.41	2,027,611.87	86.24%	
Intangible Assets	7	1,995,460.99	31,000,493.00	29,005,032.01	1453.55%	
Including: Land Use Right	8	1,995,460.99	20,684,693.00	18,689,232.01	936.59%	
Other Intangible Assets	9		10,315,800.00	10,315,800.00		
Other Assets						
Total Assets	10	42,303,848.54	80,831,770.08	38,527,921.54	91.07%	
Current Liabilities	11	23,995,824.79	23,995,824.79			
Long-term Liabilities	12	1,500,000.00	1,500,000.00			
Total Liabilities	13	25,495,824.79	25,495,824.79			
Net Assets	14	16,808,023.75	55,335,945.29	38,527,921.54	229.22%	

Analysis for the increase and decrease of value:

1. The reason for value added of buildings is due to the increase in value of real estate market and the increase in value of industrial real estate in the appraisal is due to the increase of replacement cost, early construction time and lower accounting newness rate than actual newness rate.

2. Equipment value added is mainly due to the increase of replacement cost, accounting period of depreciation shorter than economical useful life period.

3. Intangible assets value added is due to the appreciation in value of the land and appraisal of patent rights which are not in the balance sheet.

Detailed Information is attached in Summary of Assets Appraisal Result.

The valid period of the assets appraisal report is one year, accounted from the base date of the appraisal of Dec.17, 2018.

The content above is extracted from the assets appraisal report, if you want to know the comprehensive situation of the item appraised, please read the full text of the assets appraisal report carefully. For certain influential factors in appraisal, special attention is required on Explanation of Special Matters of Content No.11.

Equity Valuation of Sichuan Longlife Pharmaceutical Co., Ltd

Text of the Assets Valuation Report

Chuan Heng Zi Ping Bao Zi (2018) No.A-467

Chengdu Chuanheng Assets Appraisal Firm (LLP) accepted the engagement of Chengdu Kinna Investment Co., Ltd and Chengdu Kinna Pharmaceutical Co., Ltd, based on the principle of objective, independence, justice and scientific and acknowledged assets appraisal method, and appraised the market value of entire equity of Sichuan Longlife Pharmaceutical Co., Ltd. for an equity sale transaction in Longlife. The appraisers of our company did reconnaissance on spot, market research and confirmation to the assets authorized to appraise according to the necessary appraisal procedures, and fairly reflected the price of the assets authorized to appraise on Sep.30, 2018. The assets appraisal situation and results are as follows:

1. Brief introduction of entrusting parties and other users of the report

1. Entrusting parties:

Entrusting Party A's Name: Chengdu Kinna Investment Co., Ltd

Enterprise Type: LLC (Unlisted, investment or holdings by a natural person)

Address: LujiaqiaoVillage, Dongzikou Town, Chengdu City

Legal Representative: JIANG Yun

Unified Social Credit Code: 9151010020198179XJ

Registered Capital: (RMB) Twenty-seven Million Yuan

Date of Establishment: Apr. 3, 1996

Term of Operation: Apr. 3, 1996 to Apr. 2, 2046

Business Scope: Project investment (Excluding financial, stock share or futures items): domestic wholesale and retail (The items which need to be permitted by law can be operated after approval by related departments).

Entrusting Party B's Name: Chengdu Kinna Pharmaceutical Co., Ltd

Enterprise Type: LLC (Unlisted, investment or holdings by a natural person)

Address: LujiaqiaoVillage, Dongzikou Town, Chengdu City

Legal Representative: WU Xuedan

Unified Social Credit Code: 9151010075284432M

Registered Capital: (USD) Six Million and One Hundred Thousand

Date of Establishment: November 3, 2003

Term of Operation: November 3, 2003 to November 2, 2023

Business Scope: Research, development, production of tablets, capsules, mixture, biological preparations (excluding dangerous goods, medicines and blood products), research, development, production of beverages, processing of incoming materials, processing of incoming parts And sell the company's products. Sales of sanitation and disinfection supplies, daily necessities, and cosmetics (The items which need to be permitted by law can be operated after approval by related departments).

2. Appraisal object

(1) Registration status

Name: Sichuan Longlife Pharmaceutical Co., Ltd.

Enterprise Type: Co., Ltd (Joint venture by foreign-funded and domestic enterprise)

Address: Hejiaba, Gulin Town, Gulin County

Legal Representative: WU Xuedan

Unified Social Credit Code: 91510525205050503C

Registered Capital: (RMB) Twenty-one Million Eight Hundred Thousand Yuan

Date of Establishment: Apr. 29, 1999

Term of Operation: Apr. 29, 1999 to Apr. 29, 2029

Business Scope: production and sales of tablets, granules, capsules, pills (honeyed, water-honeyed, watered) (The items which need to be permitted by law can be operated after approval by related departments).

(2) The shareholders and equity structure of the appraisal object

Sichuan Longlife Pharmaceutical Co., Ltd. was established in April 1999. By the base date of the appraisal, the registered capital is Twenty-one Million Eight Hundred Thousand Yuan, in which Eleven Million One Hundred and Eighteen Thousand Yuan invested by Chengdu Kinna Pharmaceutical Co. Ltd. of 51% equity and Ten Million Six Hundred and Eighty-two Thousand Yuan invested by Chengdu Kinna Investment Co., Ltd of 49% equity. The detailed information of the shareholders and equity structure is as below:

Name of Shareholders	Shares (10 Thousand)	proportion of Shares	ID Card No. or Business License No.	Date of Capital Investment
Chengdu Kinna Pharmaceutical Co. Ltd	1111.8	51%	510100400013229	1999-4-25
Chengdu Kinna Investment Co., Ltd	1068.2	49%	5101002001084	2010-11-20
Total	2180	100%		

(3) Current and prior financial positions

By the base date of the appraisal on Sep.30, 2018, the amount of total assets is 42,303,848.54 Yuan, of total liabilities is 25,495,824.79 Yuan and of Net Assets is 16,808,023.75 Yuan. The operational income amounts to 37,526,027.15 Yuan in which the net profit amounts to 4,809,170.87 Yuan. The Summary Table of Assets and Financial Condition of last 3 years are shown below:

Assets, Liabilities and Financial Condition

Unit: RMB 10 Thousand

Item	Year 2015	Year 2016	Year 2017	Till Sep. 2018
Total Assets	3,253.00	3,605.33	3,557.49	4,230.38
Liabilities	2,131.76	2,538.14	2,357.60	2,549.38
Net Assets	1,121.24	1,067.20	1,199.89	1,680.80
Operational Income	3,335.96	4,258.25	4,617.45	3,752.60
Total Profit	134.03	54.05	163.51	480.92
Net Profit	115.43	54.05	132.69	480.92
Audit Agency	Ernst & Young Hua Ming (LLP)	Ernst & Young Hua Ming (LLP)	Ernst & Young Hua Ming (LLP)	Unaudited

(4) Main audit principles

I. Operational enterprise audit principles and related supplemental regulations

II. Operational enterprise taxation and rate

①Circulation and additional tax fees

Type	Detailed tax rate
VAT	6%、10%、16% of on-sales。
City maintenance and construction tax	5% of actual payment of circulation tax
Educational surtax	3% of actual payment of circulation tax
Local education supplementary tax	2% of actual payment of circulation tax

② Enterprise income tax

Sichuan Longlife Pharmaceutical Co., Ltd. pay 15% of taxable income for the enterprise income tax.

3. Entrusting party and other users of the report

The entrusting party or other users should abide by the regulations and laws related under scope of use recorded in this report, otherwise, the appraisal agency or appraisers shall not bear the responsibility. This report is only for the use by the entrusting party and other users who are appointed in the entrusting contract under the regulation and relative laws, otherwise others excluded parties mentioned above are not authorized to use this report.

2. Purpose of appraisal

Chengdu Kinna Investment Co., Ltd and Chengdu Kinna Pharmaceutical Co Ltd intend to enter into an equity sale transaction in Sichuan Longlife Pharmaceutical Co., Ltd. ("Longlife"). The valuation report provides a reference for the market value of Longlife to the entrusted parties.

3. Appraisal object and scope

The appraisal scope is entire equity related to the whole assets and liabilities of Sichuan Longlife Pharmaceutical Co., Ltd declared by Chengdu Kinna Investment Co., Ltd. and Chengdu Kinna Pharmaceutical Co Ltd.

The appraisal object and scope is in accordance with economic behavior related to the appraisal object and scope.

(1) Assets and liabilities in the balance sheet:

Monetary Unit: RMB Yuan

Assets	No.	Book Value	Liabilities and Owner's Equity (or Shareholders' Equity)	No.	Book Value
I. Total Current Assets	1	32,077,659.38	IV. Total Current Liabilities	28	23,995,824.79
Cash & equivalents	2	2,825,070.12	Short-term Borrowings	29	15,000,000.00
Transactional Financial Assets	3		Transactional Financial Liabilities	30	
Notes Receivable	4	100,000.00	Notes Payable	31	
Accounts Receivable	5	14,136,364.90	Accounts Payable	32	3,893,040.23
Dividends Receivable	6		Accounts Received in Advance	33	1,284,891.98
Other Receivables	7	9,845,082.45	Wages Payable	34	
Accounts Prepaid	8	26,088.60	Taxes Payable	35	302,052.37
Inventories	9	5,145,053.31	Interest Payable	36	
Long-term Bonds Investments Due within One Year	10		Dividend Payable	37	
Other Current Assets	11		Other Payables	38	3,515,840.21
			Non-current Liabilities Due within One Year	39	
II. Total Non-current Assets	12	10,226,189.16	Other Current Liabilities	40	
Available for Sale Financial Assets	13		V. Total Non-current Liabilities	41	1,500,000.00
Held to Expired Investment	14		Long-term Borrowings	42	
Investment Real Estate	15		Bonds Payable	43	
Long-term Equity Investment	16		Long-term Accounts Payables	44	
Long-term Receivables	17		Special Accounts Payable	45	1,500,000.00
Fixed Assets	18	7,939,673.88	Estimated Liabilities	46	
Construction in Process	19	291,054.29	Deferred Income Tax Liabilities	47	

Construction Goods & Materials	20		Other Non-current Liabilities	48	
Disposal of Fixed Assets	21		**VI. Total Liabilities**	49	25,495,824.79
Productive Biological Assets	22		XII. Owner's Equity (or Shareholders' Equity)	50	16,808,023.75
Intangible Assets	23	1,995,460.99	Paid-in Capital	51	21,800,000.00
Long-Term Deferred & Prepaid Expenses	24		Capital Reserve	52	2,284,405.81
Deferred Income Tax Assets	25		Less: Teasury Shares	53	
Other Non-current Assets	26		Surplus Reserve	54	75,879.82
			Undistributed Profit	55	-7,352,261.88
			Total Owner's Equity (or Shareholders' Equity)	56	16,808,023.75
III.Total Assets	27	42,303,848.54	**XIII. Total liabilities and owner's equity**	57	42,303,848.54

(2) Assets and liabilities off the balance sheet

Through declaration and confirmation by the appraisers, based on the reference date of the appraisal, there are 5 patents for Invention detailed as follows:

No.	Name	Patentee	Type	Current Legal Status	Date of Application	No. of Patent or Application	Date of Authorization Proclamation	Remarks
1	Medicinal preparation Method and Application of Dihydroflavones	Sichuan Longlife Pharmaceutical Co., Ltd.	Patent for invention	Authorized	2013.4.26	ZL 2013 1 0149484.1	2015.8.19	
2	HPLC (high performance liquid chromatography) fingerprint spectrum detection method for preparing extractive or preparation by using Penthorum Chinense Pursh (赶黄草) taken as single medicinal material	Sichuan Longlife Pharmaceutical Co., Ltd.	Patent for invention	Authorized	2014.6.18	ZL 2014 1 0273591.X	2016.5.11	

3	Medicinal preparation Method and Usage of Penthorum Chinense Pursh (赶黄草) and Extract	Sichuan Longlife Pharmaceutical Co., Ltd.	Patent for invention	In application	2015.10.13	201510659243	2018.10.26	Authorization Proclamation in 2018.10.26
4	Usage of Penthorum Chinense Pursh (赶黄草) Monomer in Medicinal preparation of Liver Protection Drugs	Sichuan Longlife Pharmaceutical Co., Ltd.	Patent for invention	In application	2015.10.13	2015106595123		
5	New Usage of Penthorum Chinense Pursh (赶黄草) and Extract	Sichuan Longlife Pharmaceutical Co., Ltd.	Patent for invention	In application	2014.06.18	2014102733473		

There is no existence of off-balance sheet liabilities by Sichuan Longlife Pharmaceutical Co., Ltd.

4. Value type of assets appraised

According to the aim of this appraisal the premises that the entrusted assets maintain the current usage and are used continuously, the value type is market value.

The market value refers to the actual transaction price of specified assets based on the reference date of the appraisal under mutual ration without compelling forces. Fair Market Value represents entire market condition other than specific singular recognition and judgment.

5. Appraisal base date

(1) Appraisal base date of the appraisal is Sep.30, 2018 determined by the entrusting party.

(2) The nearer the appraisal base date is from the date of the economic behavior, the better it can reflect the assets conditions, which is benefit for assets inspection and serves the purpose of appraisal. After negotiation with the entrusting party and assets' owners, this date is confirmed as the base date. All prices adopted are valid standard and basis on the date of Sep.30, 2018.

(3) In the project of proposed sale of equity valuation, the definition of appraisal scope, value confirmation and relevant reference are all in accordance with the balance sheet and outer economic condition and market by this base date which is the defined date for standard value.

6. Appraisal foundation

1. The appraisal foundation

1). Asset Appraisal Business Contract

2. Legislation basis

1). The Company Law of the People's Republic of China (amended through Sixth Standing Committee of the No.12 National People's Congress on Dec.28, 2013);

2). Laws of Enterprise Income Tax the People's Republic of China (amended through Fifth Congressof No.10 National People's Congress of the People's Republic of China on Mar.16, 2007) Standards- Basic Standards of the People's Republic of China;

3). Other relevant accounting Laws and taxation regulations

3. Asset Appraisal Standards Basis

1). Asset Appraisal Standards- Basic Standards (Cai Zi [2017] No. 43)

2). Occupation Moral Standards of Assets Appraisal- Basic Standards (Zhong Ping Xie [2017] No.30)

3). Asset Appraisal Standards- Appraisal Report (Zhong Ping Xie [2017] No.32)

4). Asset Appraisal Standards- Appraisal Process (Zhong Ping Xie [2017] No.31)

5). Asset Appraisal Standards- Equipment (Zhong Ping Xie [2017] No.39)

6). Asset Appraisal Standards- Real Estate (Zhong Ping Xie [2017] No.38)

7). Asset Appraisal Standards- Intangible Assets (Zhong Ping Xie [2017] No.37)

8). Guidance on the Appraisal Patent Assessment (Zhong Ping Xie [2017] No.49)

9). Guidance on Certified Asset Appraisers' Concern about the Legal Ownership of the Appraisal Object (Zhong Ping Xie [2017] No.48)

10). Guidance on the Types of Asset Appraisal (Zhong Ping Xie [2017] No.47)

11). Others

4. Property right basis

1). Copies of business license for Legal Representative;

2). Equipment invoice and major procurement contracts;

3). Certificates of patents;

4). Other contracts, legal documents related to the acquisition and implement of the assets.

5. Pricing basis

1). Staple data and parameter manual of the assets appraisal;

2). Appraisers' reconnaissance toward the manufacturers on spot as well as the pricing materials;

3).Audit reports and financial statements provided by Sichuan Longlife Pharmaceutical Co., Ltd.

4).Original operational documents such as audit statements, financial sheets as well as agreements, contracts and invoices provided by Sichuan Longlife Pharmaceutical Co., Ltd.

5).Reference materials in relevant industry;

6).Statistic and technical standard on materials and pricing gists issued by national relevant organs;

7). On-spot conversation and reconnaissance by appraisers

8). Relevant market materials and other materials acquired and collected by appraisers.

6. Other basis in reference

1). Construction contracts and equipments management archive by Sichuan Longlife Pharmaceutical Co., Ltd.

2). Others

7. Appraisal method

1. The assets appraisal mainly used Cost Method. The reasons are as followed:

A. Cost Method

The cost method, also known as the asset-based approach, refers to the assessment of the value of the appraisal object based on a reasonable appraisal of all the assets and liabilities of the company. The Cost method, also known as Asset Based Method, refers to the reasonable assessment of the value of the various assets and liabilities of the company to determine the total value of the company. So this time we adopt Cost Method for this appraisal.

B. Market Method

Market method is standing at the point of the comparison analysis in terms of enterprises and the shareholders' equity; shares between the appraisal objects and referred cases in the market.

There are 4 premises adopting Market Method:

(1). Comprehensive development and vivid transaction activity in the capital market

(2). Affluent sums of referred enterprise cases like the appraisal object or sufficient transaction cases in capital market with collection of reference market information and financial materials

(3). The materials provided with repetitive and proper opinions valid at the base date of this appraisal.

Above are the conditions for an enterprise whether it can apply Market Method for appraisal.

Lack of resembled cases in capital market, the appraisal object in this appraisal fails to adopt

Market Method.

C. Profit Method

Profit method is standing at the point of assessment method according to the capitalization of earnings or discounting in future by the equity holders.

Profit method is to value the assets of appraisal object through calculation combining capitalization or discount rates according to degree of enterprise risks in future profit.

There are 3 premises adopting Market Method: payment price for the enterprise investment is lower than its future values with return offered (or similar companies with the same level of risk as the company); proper prediction about the future profit of the enterprise; proper estimation with relevant profit rate with according to degree of enterprise risks in future profit.

According to the full conversation with the managers in the entrusting party, the operation condition and profits cannot be predicted uncertainly so that the Profit Method cannot be adopted in this appraisal.

The purpose of this appraisal is the proposed sale of equity. With full consideration of the actual functional and economical discount status, Cost Method (Basic Assets Method) is adopted.

2. Brief introduction of Cost Method

The cost method, also known as the asset-based approach, refers to the reasonable assessment of the value of the various assets and liabilities of the company to determine the total value of the company. The main idea is to check each asset and liability of the asset-owned unit individually, appraise its value, and finally obtain the overall value of the company. The applicable conditions are as follows: 1. Have historical data that can be utilized; 2. The value of forming the assets is necessary, and should reflect the average level of the society or industry, that is, the value of the assets depends on the replacement cost of the assets. The appraisal methods for various assets under the Asset-Based method are reported as follows:

(1). Current assets appraisal:

Monetary Capital; Accounts Receivable; Inventories included.

1). Monetary Capital: Monetary capital is RMB cash and bank deposits, margin deposits. The book values of RMB cash, deposit in banks, margins deposits are verified is regarded as the appraisal value.

2). Debts: Accounts Receivables and Other Receivables: Based on the every receivable verified, the probable receivable amount of every receivable is regarded as the appraisal value. In terms of

Dividends Receivable, the appraisers check the relevant resolution of shareholders meeting about profit distribution and confirm the values. On the basis of sufficient verification of relevant accounting records, the accounts, prepayment shall be based on the value of the assets or rights formed by the corresponding goods that can be recovered.

3). Inventory: The inventory is mainly commodity stocks. For very good-selling finished products, the evaluation value is determined based on the factory sales price minus the sales expenses and all taxes. For products that are normally sold, the evaluation value is determined based on the ex-factory sales price minus the sales expenses, all taxes, and a certain percentage of net profit after tax. For products that can barely be sold, the evaluation value is determined according to the ex-factory sales price minus the sales expenses, all taxes and net profit after tax. For unsalable, backlog, and price reduction products, the evaluation value is determined based on the net recoverable income.

The verified book value of the inventory of this appraisal object has little difference with market price. Meanwhile the verified book value is the appraisal value.

(2). Real estate assets appraisal

Market comparison method for commercial real estate, and replacement cost method for industrial real estate.

(3). Equipment appraisal

According the appraisal purpose, the appraisal takes the sustainable implement principle, replacement cost method is adopted for the confirmation of the appraisal equipment assets values. Replacement cost method formula:

Appraisal Value= Total Replacement Price × Comprehensive Newness Rate

1). Total Replacement Price

In terms of common equipment, the selection of Total Replacement Price is on the basis of Institute of machinery industry information 2018 version by Institute of Machinery Industry Information united with latest market transaction price.

Equipment Total Replacement Price =Purchasing (tax inclusive) +Shipping Fees +Installment and Adjustment Fees

Transportation Equipment=Vehicles Purchasing Price in Market +Purchasing Additional Tax +License Fees

Total Official and electronic equipment replacement price: to take market price as the

reference.

2) .Newness Rate

The rate of present working status of the equipment to whole new status

Through on-spot survey with the check of the technical condition and maintenance combined with consideration of the tenure of use, the newness rate is confirmed properly.

Tenure Newness Rate= (Economic Service Period−Used Period) / Economic Tenure×100%

On-spot Confirmation: Scoring the specific reference parts like function, construction, setting the standard scores (%), total score is 100. Through macroscopic investigation, the appraisal turns to a relevant result with specific score (%), the product of standard score and appraisal score turns to be the specific score for each item. The sum of each specific percentage score turns to be the on-spot newness rate.

Functional devaluation and economic devaluation are also considered in assessing the score. Functional depreciation is due to the scientific development of the equipment itself in terms of higher productivity or lower cost output. Meanwhile, economic depreciation is due to external reason which leads the original product unsalable and spare capacity. The two depreciation factors are settled under the actual condition, installment period and development quality of the same type devices, comparison between planned production and actual production in consideration of the operational fitness, improvement cost and booming condition.

Newness rate of economic devices is calculated in Tenure Method.

(4). Appraisal of Construction in Progress

1). Adjustment to fixed assets scope if the construction in use fails to manage delivery procedures;

2) The appraisal method for construction and equipment after delivery management are adopted construction and equipment appraisal method.

3). Replacement Cost appraisal method is adopted for the construction in progress.

A、Civil Engineering Appraisal:

a、The fabrication cost measured in terms of stage of completion;

b、Other fees and capital cost measured in terms of stage of completion;

c、Total replacement price for construction in progress;

B、Appraisal of equipment installment

a、Purchasing price of measurement equipment on check;

b、Shipping fees and capital cost of equipment installment;

c、Installment fees measured in terms of the stage of process;

d、Total replacement price for construction in installment process.

4. There is a little change in fees related to materials, staffs, device implement during construction process. The appraisal value is settled on the actual construction payment adjustment.

(5). Appraisal of Land Using Right

The land in this appraisal scope is industrial land. And the appraisal method is Replacement Cost Approximation Method.

(6). Appraisal of Patent Rights

Profit Method is adopted in this appraisal for the patent rights.

(7). Liabilities Appraisal

The total liabilities are consists of Current Liabilities and Non-current Liabilities. The specific definitions are included as followed: Accounts Payable, Other Payables, Accounts Received in Advance, Taxes Payable and Special Accounts Payable. The appraisers investigated the reasons for the liabilities, book values and actual liability condition. Detailed List of Checking and Appraisal on Accounts Payable and Other Payables are clarified. On the basis of accounting record about Taxes Payable, specific taxation policy is as well made in survey. Above the appraisal is settled the judgment whether the enterprise should bear the liabilities. Furthermore, the book value is confirmed as the appraisal value.

8. Appraisal Process and Condition

According to national present policies and legislations related to assets appraisal, we implemented the following appraisal procedure to the assets to be appraised under the asset appraisal contract agreed by the contractor and the entrusting party. Listening to assets appraisal entrusting party and assets owner to introduce the basic condition of the subject to be appraised; Knowing the appraisal objective from entrusting party and assets owner; Requiring for the materials related to the appraisal from assets owner and entrusting party; Briefly introducing appraisal procedures and methods to assets appraisal entrusting party and assets owner. The specific appraisal process is recorded as followed:

(1). Confirming appraisal project

In Oct. 2018, the entrusting party entrusted Chengdu Chuanheng Assets Appraisal Firm (LLP) as

the appraisal agent,and the base date was set on Sep. 30, 2018.The the two parties sign the assets appraisal contract clarifying the appraisal purpose, scope and object.

(2).Implementing appraisal plan and training concretely

After accepting the entrust, our firm united a specialized appraisal team to make on-spot survey as well as checking relevant cases of this sort. After arrangement we appointed appraisers we make timing and training, careful primitive arrangement enhanced.

(3).Assets Checking

For all the assets the enterprise authorized to appraise, the appraisers do extensive survey. The main confirming points consist in assets quantities, using status, ownership and other factors.

1). Collecting and verifying property right certificate documents, the appraisers guided the entrusting party filling the Assets Survey Chart, List of Assets. At the same time, collect the document of ownership of the assets under evaluation and documents that reflect the performance, status, economic and technical indicators of the assets, etc.

2). Preliminary review of the title documents provided by the assessed company.

The evaluator can find out the detailed status of the specific objects involved in the assessment by consulting the relevant materials. Then, review the property certificate of the asset.

3). Asset inventory verification

According to the asset assessment schedule, the evaluators investigate and collect the entrusted assessment assets.

(4). Evaluation and estimation

With the principle of being objective, independent, fair, with specific appraisal method, the Fair Market Value of the entrusted appraisal assets is appraised on the reference date.

(5). Internal check and submission the appraisal report.

After the company's internal three-level review, the appraisal report is submitted to the entrusting party on Dec. 17, 2018.

9. Appraisal Assumptions

Due to changes in the future operating environment, some assumptions must be established in order to assess the value judgment of the professionals to and fully support the appraisal conclusions we have obtained. This appraisal is based on the following premise and assumptions:

(1).General assumptions

1. Sustainable using assumptions

The sustainable using assumption assumes that the appraisal object to be appraised are and will sustainable under using in the same address with the same usage, implement method, scope, frequency and condition.

2. Transaction assumption

The transaction assumption assumes that all assets to be appraised are already in the process of trading, and the appraisal professional appraises the market based on the transaction conditions of the assets to be appraised and simulates the market. The transaction assumption is one of the most basic prerequisites for asset appraisal.

3. Open market assumption

The open market assumption is an asset that is assumed to be traded on the market, or an asset that is intended to be traded on the market. The parties of the asset transaction are equal in each other and have the opportunity and time to obtain sufficient market information to facilitate reasonable judgments on the function, use and transaction value of the asset. Open market assumption is based on the fact that assets are openly traded on the market.

4. External environment assumption

No major changes under actual national laws, regulations and policies as well as macroscopic economic situation; No specific changes of this transaction related to local economic, political and social conditions; No major changes in interest rates, exchange rates, taxation benchmarks and tax rates, and policy collection fees; No other unpredictable influences under force majeure factors.

(2).Special assumption

1. Assumptions of the authenticity of the materials

This appraisal is based on the specific assumptions specified in this asset appraisal report under the necessary clarification about the materials provided by the entrusting party by the appraisers, but the appraisers shall not collateralize the authenticity, legality and integrity;

2. Assumptions of the assets of defective ownership

No balk in the appraisal progress by the appraisers under assumptions of the integrated ownership in case of existence of ownership nonentity, change or transfer without concern about the possible fees and responsibilities.

(3).Premise assumptions and restrictive conditions

1. No great changes in the operational area and scope of Sichuan Longlife Pharmaceutical Co., Ltd.

2. No major change assumptions: It is assumed that there are no major changes in the relevant laws and regulations of the country and the state's macroeconomic situation.

3. No major change in currency inflation

4. No major change in the future environment such as loan interest rates, tax rates, and pricing standards of relevant sorts.

5. It is assumed that no other manpower irresistible factors and unforeseen factors have a material adverse effect on the assets and liabilities to be appraised of the appraised unit;

6. The predicted business transactions can be realized without considering the non-recurring income or expenses arising from changes in property rights.

7. Without concern about the non-recurring profits and loss caused by the change of ownership and realization of the operational items.

8. In terms of Legal description or items in the appraisal (including ownership and rearing restriction), the company is required to hold a general survey. Except for that, the appraisal is assumed in a fair ownership with a possible transaction in market without concern about any lien, easement, or offensive bearing restrictive;

9. This appraisal is based on the specific assumptions specified in this asset appraisal report under the necessary clarification about the materials provided by the entrusting party by the appraisers, but the appraisers shall not collateralize the accuracy.

10. Assets using method is authorized under changeable and renewed permission of local, national political organs, private unions with specific license, occupancy permit, permission letters or any other legal and administrative documents.

11. Except for the items in the appraisal report, it is assumed that the company abides by relevant national and local laws and regulations.

12. No bearing responsibilities for the change condition in the market so much as the adjustment of the appraisal report after the reference date of the appraisal.

13. It is assumed that Chengdu Kinna Investment Co., Ltd, Chengdu Kinna Pharmaceutical Co Ltd and the Appraisal object abide by the obligations of the assets owners as well as proficient administration.

14. Unless the Principal and the Company have reached an agreement, our firm or any other report appraisers involved shall not be serve profound consultation, testimony, nor attending law-suit.

15. This report is submitted under the specific purpose and cannot be used for any other purposes or transition to the third party.

16. This report cannot be relied by any other third party. Our firm and any singular will not bear the responsibilities when misusing the items in the report.

17. The reference date is specialized in the test under the local appraisal condition.

18. The valid period of the current appraisal report is one year dated from its from the reference date in case of no major change on the specific purpose of this report. After one year, the assets should be reappraised.

19. The entrusting party confirmed that the appraisal agent and appraisers are not experts in the scope of environmental pollution and compliance requirements. The agent shall not bear the following responsibilities: expert conclusion on environmental pollution, loss caused by disobedience of environmental protection laws and following refund fees. The appraisal agent is not equipped with specific engineering techniques without the responsibilities to the phenomenon above. If the entrusting party wants to acquire more details about this, it is necessary to engage a relevant expert.

20. It is assumed that Chengdu Kinna Investment Co., Ltd, Chengdu Kinna Pharmaceutical Co Ltd and its Appraisal object abide by relevant laws and regulations in construction required by superior authority.

21. The analysis on Market Value of Entire Equity is appropriate to the specific method in this appraisal report which cannot be used for other purposes in specific terms. The individual value of any of these component assets will not be used for any other purpose and may not be mixed with other assessment reports.

22. Without permission, the tests in this appraisal report and appendix cannot be copied or represented in any literal media.

23. It is assumed that any major and potential effects on the value analysis have been presented between the two parties.

24. Except for the instructions in the report, the current tax law will not change significantly,

the tax rate payable will remain unchanged, and all regulations used will be followed.

10. Appraisal conclusion

According to Assets Appraisal Principle——*Basic Principle* and *Code of Professional Ethics of Assets Appraisal* and relevant regulations about assets appraisal of the state, and the principle of being objective, independent, fair, with recognized method, Our responsibilities are observing relevant laws and regulations and code of assets appraisal, analyzing, estimating the market value of the entrusted assets. The appraisers implemented verification and on-site investigation, market research and enquiry according to necessary appraisal procedures and offered professional opinions on the market value of the entrusted assets with adoption of Asset-Based Method on Sep. 30, 2018.

Through appraisal, the total assets unaudited in book value of Sichuan Longlife Pharmaceutical Co., Ltd on the premise of sustainable operation up to the Appraisal Base Date of Sep.30, 2018 is RMB 42,303,848.54 Yuan; the total liabilities in book value is RMB 25,495,824.79 Yuan; the net assets in value book is RMB 16,808,023.75 Yuan. The appraisal value of the total assets is RMB 80,831,770.08 Yuan. The value added is RMB 38,527,921.54 Yuan and the value-added ratio is 91.07%. The appraisal value of total liabilities is RMB25, 495,824.79 Yuan, which is equal to the book.

The **appraisal value of the net assets** is **RMB 55,335,945.29 Yuan**, the value added is RMB 38,527,921.55 Yuan and the value-added ratio is 229.22%. The appraisal value of a partial interest in the equity of Sichuan Longlife Pharmaceutical Co., Ltd can be determined on a proportionate basis based on the appraisal value of the net assets.

Accordingly, the **appraisal value** of the **30% equity of Sichuan Longlife Pharmaceutical Co., Ltd** is **RMB 16,600,783.59Yuan,** which is equal to 30% of the appraisal value of the net assets of RMB 55,335,945.29 Yuan.

Summary of Assets Appraisal Result (Monetary Unit: RMB Yuan)

Item		Book Value	Appraisal Value	Increased & Decreased Value	Value-added Rate %	Note
		A	B	C=B-A	D=C/Ax100%	
Current Assets	1	32,077,659.38	32,077,659.38			
Long-term Investments	2					
Fixed Assets	3	8,230,728.17	17,753,617.70	9,522,889.53	115.70%	
Including: Construction in Progress	4	291,054.29	291,054.29			
Buildings	5	5,588,494.34	13,083,772.00	7,495,277.66	134.12%	
Equipment	6	2,351,179.54	4,378,791.41	2,027,611.87	86.24%	
Intangible Assets	7	1,995,460.99	31,000,493.00	29,005,032.01	1453.55%	
Including: Land Use Right	8	1,995,460.99	20,684,693.00	18,689,232.01	936.59%	
Other Intangible Assets	9		10,315,800.00	10,315,800.00		
Other Assets						
Total Assets	10	42,303,848.54	80,831,770.08	38,527,921.54	91.07%	
Current Liabilities	11	23,995,824.79	23,995,824.79			
Long-term Liabilities	12	1,500,000.00	1,500,000.00			
Total Liabilities	13	25,495,824.79	25,495,824.79			
Net Assets	14	16,808,023.75	55,335,945.29	38,527,921.54	229.22%	

1. The reason for value added of buildings is due to the increase in value of real estate market and the increase in value of industrial real estate in the appraisal is due to the increase of replacement cost, early construction time and lower accounting newness rate than actual newness rate.

2. Equipment value added is mainly due to the increase of replacement cost, accounting period of depreciation shorter than economical useful life period.

3. Intangible assets value added is due to the appreciation in value of the land and appraisal of patent rights which are not in the balance sheet.

Detailed Information is attached in Summary of Assets Appraisal Result.

11. Explanation of special matters

(1). This appraisal is based on the specific assumptions specified in this asset appraisal report under the necessary clarification about the materials provided by the entrusting party by the appraisers, but the appraisers shall not collateralize the authenticity, legality and integrity. The assets owner is responsible for the authenticity of the materials provided by them related to the appraised assets in the appraisal report, as well as the according legal responsibilities;

(2)Our appraisers have paid proper attention on the legal ownership of the appraisal object when they made this appraisal. The equipment materials are accorded in the form of the copies of purchasing invoices provided by the entrusting party ad the appraisal unit. The appraisers shall not bear his responsibilities for the guarantees for the legal ownership without confirmation and opinions about the exceeding scope.

(3).The appraisal conclusion is executed by Chengdu Chuanheng Assets Appraisal Firm (LLP) under the effects of the appraisers' professions and quality without concern about the flow ability of his equity which may affects the appraisal value.

(4) .If there are great false matters and concealment of the above materials provided by the entrusting party and assets owner, the appraisal result is invalid, and the entrusting party and assets owner are responsible for the according consequences;

(5). The financial statement of the appraisal assets have not been audited under the reliable and authentic financial statistic premises;

(6). Mortgage or guarantee condition

(7) The appraisal organ and appraisers under normal professional experience are not responsible in case of unawareness of the specific statement about the defective items untold by the entrusting party.

(8). This appraisal is based on the specific assumptions specified in this asset appraisal report under the sole investigation and clarification about the materials such as transaction documents, business license, ownership certificate, financial statements provided by the entrusting party by the appraisers, but the appraisers shall not collateralize the authority.

(9).The appraisal report users should abide by the national regulations and get through relevant procedures when the users proposed to sell the equity.

(10) The effects of particular restrictive conditions like mortgage or lawsuit are not taken into consideration due to the non-existence by the appraisal objects.

(11) Defective ownership items

No balk in the appraisal progress by the appraisers under assumptions of the integrated ownership in case of existence of ownership nonentity, change or transfer without concern about the possible fees and responsibilities.

(12) Important matters happened after the reference date of the assets appraisal report

1). The important matters affecting the appraisal value of the assets authorized to appraise happened after the reference date of the assets appraisal report, including national and local legislations, economic policies' coming into existence, changes of interest rates and the great fluctuation of the assets market value.

2). The appraisal items after the reference date contains the major events from the reference date of Sep.30, 2018 to the submission date of the report including the introduction of national and local laws and regulations, change of rates, great fluctuation of capital market value.

3). If great matters affecting the value of the assets authorized to appraise happened after the issuing of the appraisal report and within the valid period of the appraisal result, the appraisal conclusion cannot be directly used.

4). If the assets amount and price standard change and greatly affect the assets appraisal price within the valid period of the appraisal result, the entrusting party should employ appraisal organization to confirm the appraisal value once again in time; If the adjustment method of the assets price is simple and easily to operate, the entrusting party could make according adjustments when the assets are actually priced.

5).Our firm is not responsible for the change in market condition, also no obligation to amend our assessment report on events or circumstances that occur after the base date.

The entire equity of your company appraised can be settled and confirmed in above conditions.

The users should pay attention to the effects of special matters on the appraisal conclusion.

12. Explanation of Restrictive Conditions Using the Report

(1)The appraisal result stated in the current appraisal report is the reference market value proposed to transfer by the entrusting party. Otherwise, the appraisal result will become invalid in other any purposes.

(2)The Appraisal Value mentioned in this report is achieved under the preconditions of unchanging of the current usage, conditions and economic environment on the reference date. The appraisal result stated in the current appraisal report is the fair reflection of the value of the appraised assets on the reference date of Sep.30, 2018. Chengdu Chuanheng Assets Appraisal Firm (LLP) does not bear any responsibility for the great changes of the assets value after the reference date.

(3)The effects of particular restrictive conditions like mortgage or lawsuit are not taken into consideration due to the non-existence by the appraisal objects. No adverse impact assumptions: It is assumed that no other manpower irresistible factors and unforeseen factors have a material adverse effect on the assets and liabilities to be appraised of the appraised unit. The result of the present appraisal report is only valid for the listed purpose to be realized by the assets or the entrusting party.

(4) The effect of the appraisal report is in accordance with the relevant laws and regulations. The result of this report is only to be used for the purpose listed in this report for propose sale of equity or to be sent to the assets appraisal administration for checking. Without the permission of the entrusting party, our office will not provide or publish the report to others. The valid period of the current appraisal report is one year from the reference date.

(5) There are several documents prepared to be check which hold the same legal effectiveness.

(6)The appraisal agency or appraisers are not responsible for the consequence once the entrusting party or other report users use the report without obedience toward laws, administrative regulations and cited using scope.

(7) This report is only for the use by the entrusting party and other users who are appointed in the entrusting contract under the regulation and relative laws, otherwise others excluded parties mentioned above are not authorized to use this report.

(8) The report users should use this report in the right comprehension. The appraisal result is

not equal to the realizable value. Meanwhile, the appraisal conclusion cannot be regarded as the promise the realizable value.

13. Submission Date of Appraisal Report

The date of submission of the appraisal report to the entrusting party: Dec.17, 2018.

14. Signature of the Certified Appraiser and Seal of the Appraisal Agency

Appraisal Agency:

Principal of Appraisal Agency:

Certified Appraisers of P.R.C:

Certified Appraisers of P.R.C:

Reference Documents

1. Detailed Appraisal Lists
2. Entrusting Contract of Appraisal
3. Photos of the Appraisal Object
4. Business License Copy of the Appraisal Object Entrusted by the Entrusting Party
5. Copy of Financial Statements of the Appraisal Object by the Reference Date
6. Ownership Certificate Documents and Other Relevant Materials
7. Commitment Letter of Entrusting Party
8. Commitment Letter of Appraisal Agent and Appraisers
9. Business License Copy of Appraisal Agent
10. Qualification Certificate Copy of Appraisal Agent
11. Qualification Certificates Copies of Participating Appraisers

Summary of Assets Appraisal Result

Appraisal Base Date: September 30, 2018

Table 1
Page 1 of 1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

Item		Book Value	Appraisal Value	Increased & Decreased Value	Value-added Rate %	Note
		A	B	C=B-A	D=C/A×100%	
Current Assets	1	32,077,659.38	32,077,659.38			
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Including: Construction in Progress	4	291,054.29	291,054.29			
Buildings	5	5,588,494.34	13,083,772.00	7,495,277.66	134.12%	
Equipment	6	2,351,179.54	4,378,791.41	2,027,611.87	86.24%	
Intangible Assets	7	1,995,460.99	31,000,493.00	29,005,032.01	1453.55%	
Including: Land Use Right	8	1,995,460.99	20,684,693.00	18,689,232.01	936.59%	
Other Intangible Assets	9		10,315,800.00	10,315,800.00		
Other Assets						
Total Assets	10	42,303,848.54	80,831,770.08	38,527,921.54	91.07%	
Current Liabilities	11	23,995,824.79	23,995,824.79			
Long-term Liabilities	12	1,500,000.00	1,500,000.00			
Total Liabilities	13	25,495,824.79	25,495,824.79			
Net Assets	14	16,808,023.75	55,335,945.29	38,527,921.54	229.22%	

Appraisal Agency: Chengdu Chuanheng Assets Appraisal Firm (LLP)

Project Leader:

Legal Representative: MU Chunquan

Signature of Registered Asset Appraiser

Classified Summary of Assets Appraisal Result

Appraisal Base Date: September 30, 2018

Table 2

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Name of Item	Book Value	Appraisal Value	Increased & Decreased Value	Value-added Rate %
1	I. Total Current Assets	32,077,659.38	32,077,659.38	-	0.00%
2	Monetary Capital	2,825,070.12	2,825,070.12	-	0.00%
3	Transactional Financial Assets				
4	Notes Receivable	100,000.00	100,000.00	-	0.00%
5	Accounts Receivable	14,136,364.90	14,136,364.90	-	0.00%
6	Dividends Receivable				
7	Other Receivables	9,845,082.45	9,845,082.45	-	0.00%
8	Accounts Prepaid	26,088.60	26,088.60	-	0.00%
9	Inventories	5,145,053.31	5,145,053.31	-	0.00%
10	Long-term Bonds Investments Due within One Year				
11	Other Current Assets				
12	II. Total Non-current Assets	10,226,189.16	48,754,110.70	38,527,921.54	376.76%
13	Available for Sale Financial Assets				
14	Held to Expired Investment				
15	Investment Real Estate				
16	Long-term Equity Investment				
17	Long-term Receivables				
18	Fixed Assets	7,939,673.88	17,462,563.41	9,522,889.53	119.94%
19	Construction in Process	291,054.29	291,054.29	-	0.00%
20	Construction Goods & Materials				
21	Disposal of Fixed Assets				
22	Productive Biological Assets				
23	Intangible Assets	1,995,460.99	31,000,493.00	29,005,032.01	1453.55%
24	Long-Term Deferred & Prepaid Expenses				
25	Deferred Income Tax Assets				
26	Other Non-current Assets				
27	III.Total Assets	42,303,848.54	80,831,770.08	38,527,921.54	91.07%

Summary of Checking & Appraisal on Current Assets

Appraisal Base Date: September 30, 2018

Table 3

Page 1 of 1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Name of Item	Book Value	Appraisal Value	Note
3-1	Monetary Capital	2,825,070.12	2,825,070.12	
3-2	Transactional Financial Assets			
3-3	Notes Receivable	100,000.00	100,000.00	
3-4	Accounts Receivable	14,560,363.05	14,560,363.05	
3-4	Minus: Provision for Bad Debts	423,998.15	423,998.15	
3-4	Accounts Receivable – Net Value	14,136,364.90	14,136,364.90	
3-5	Dividends Receivable			
3-6	Accounts Prepaid	26,088.60	26,088.60	
3-7	Other Receivables	9,845,082.45	9,845,082.45	
3-8	Inventories	5,145,053.31	5,145,053.31	
3-9	Long-term Bonds Investments Due within One Year			
3-10	Other Current Assets			
3	Total Current Assets	32,077,659.38	32,077,659.38	

Classified Summary of Assets Appraisal Result

Appraisal Base Date: September 30, 2018

Table 2

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Name of Item	Book Value	Appraisal Value	Increased & Decreased Value	Value-added Rate %
28	IV. Total Current Liabilities	23,995,824.79	23,995,824.79	-	0.00%
29	Short-term Borrowings	15,000,000.00	15,000,000.00	-	0.00%
30	Transactional Financial Liabilities				
31	Notes Payable				
32	Accounts Payable	3,893,040.23	3,893,040.23	-	0.00%
33	Accounts Received in Advance	1,284,891.98	1,284,891.98	-	0.00%
34	Wages Payable				
35	Taxes Payable	302,052.37	302,052.37	-	0.00%
36	Interest Payable				
37	Dividend Payable				
38	Other Payables	3,515,840.21	3,515,840.21	-	0.00%
39	Non-current Liabilities Due within One Year				
40	Other Current Liabilities				
41	V.Total Non-current Liabilities	1,500,000.00	1,500,000.00	-	0.00%
42	Long-term Borrowings				
43	Bonds Payable				
44	Long-term Accounts Payables				
45	Special Accounts Payable	1,500,000.00	1,500,000.00	-	0.00%
46	Estimated Liabilities				
47	Deferred Income Tax Liabilities				
48	Other Non-current Liabilities				
49	**VI.Total Liabilities**	**25,495,824.79**	**25,495,824.79**	**-**	**0.00%**
50	**VII.Net Assets**	**16,808,023.75**	**55,335,945.29**	**38,527,921.54**	**229.22%**

Summary of Checking & Appraisal on Fixed Assets

Appraisal Base Date: September 30, 2018

Table 5

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Name of Item	Book Value		Appraisal Value		Note
		Original Value	Net Value	Original Value	Net Value	
5-1	Houses & Buildings - Total	13,587,173.35	5,588,494.34	19,522,193.00	13,083,772.00	
5-1-1	Fixed Assets - Houses & Buildings	11,074,296.51	5,214,950.91	17,815,014.00	11,047,693.00	
5-1-2	Fixed Assets – Structures and Other Auxiliary Facilities	2,512,876.84	373,543.43	1,707,179.00	2,036,079.00	
5-1-3	Fixed Assets – Pipelines and Grooves					
5-2	Equipments – Total	11,950,879.61	2,351,179.54	12,582,024.28	4,378,791.41	
5-2-1	Fixed Assets - Mechanical Equipment	11,778,273.51	2,324,270.30	12,411,345.28	4,339,657.00	
5-2-2	Fixed Assets - Vehicle					
5-2-3	Fixed Assets - Electronic Equipment	172,606.10	26,909.24	170,679.00	39,134.41	
5-3	Construction Goods and Materials					
5-4	Construction in Process - Total	291,054.29	291,054.29		291,054.29	
5-4-1	Construction in Process – Civil Works					
5-4-2	Construction in Process – Equipments Installation Construction	291,054.29	291,054.29		291,054.29	
5-5	Disposal of Fixed Assets					
5-6	Net Loss on Fixed Assets In Suspense					
5	Total Fixed Assets	25,829,107.25	8,230,728.17	32,104,217.28	17,753,617.70	

Detailed List of Checking & Appraisal on Fixed Assets - Houses & Buildings

Appraisal Base Date: September 30, 2018

Table 5-1-1

Page 1 of 1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Name of Houses & Buildings	Structure	Date of Completion	Construction Area (m^2)	Cost Price (Yuan/m^2)	Book Value		Appraisal Value			Appraisal Unit Price (Yuan/m^2)	Note
						Original Value	Net Value	Original Value	Newness Rate%	Net Value		
1	Original Factory Toilet Bathroom		1995.12.01	56.44		19,715.84	0.00	55,311.00	54%	30,121.00	980.00	
2	Original Factory Raw Material Warehouse		1997.07.01	1,181.12		257,554.72	75,835.52	1,606,323.00	54%	873,840.00	1,180.00	
3	House (Building 8,Yalan Xincheng Building)		2018.01.31	131.89		615,940.00	605,455.92	667,363.00	99%	660,689.00	5,054.00	
4	Duty Room and Ancillary Works		2010.12.31	144.65		210,000.00	128,625.00	211,189.00	75%	158,452.00	1,460.00	
5	Original Factory Preparation Building		1995.05.01	1999.3		967,938.51	215,097.11	2,719,048.00	52%	1,415,459.00	1,180.00	
6	Original Factory Alcohol Storeroom		1995.12.01	21.62		3,082.70	0.00	29,403.00	51%	14,954.00	1,180.00	
7	Solid Preparation Workshop		2003.10.01	2342.22		3,428,491.48	2,149,951.63	3,419,641.00	66%	2,264,779.00	1,460.00	
8	New Repaired Warehouse 1603		2016.04.30	236.39		105,740.00	99,351.59	295,488.00	79%	234,026.00	1,140.00	
9	Canteen, Machine Repaired and Matching Room		2003.10.01	546.16		534,336.25	335,073.44	797,394.00	66%	528,103.00	1,460.00	
10	House (Lanzun Shijia)		2018.01.31	70.57		453,200.00	445,948.80	465,762.00	99%	461,104.00	6,594.00	
11	Original Factory Power Distribution Room		1998.06.01	71.4		20,562.08	0.00	87,108.00	55%	47,885.00	1,130.00	
12	Original Factory Comprehensive Building		1995.06.01	822.58		575,157.41	193,088.90	1,118,709.00	52%	582,368.00	1,180.00	
13	Original Factory Boiler Room		1995.12.01	866.71		73,356.10	0.00	1,057,386.00	53%	556,789.00	1,130.00	
14	Original Factory Extraction Workshop		1995.06.01	873.06		228,030.96	51,306.85	1,065,133.00	51%	541,696.00	1,130.00	
15	Office (New)		2003.10.01	917.72		1,459,478.30	915,216.15	1,716,136.00	72%	1,239,541.00	1,460.00	
16	Capsule and Tablet Line Engineering		2005.08.12			1,872,473.00	0.00	2,209,518.00	58%	1,282,993.00		
17	Purification Workshop Structure		2005.08.12			249,239.16	0.00	294,102.00	53%	154,894.00		
Total				10,281.83		11,074,296.51	5,214,950.91	17,815,014.00		11,047,693.00		

Detailed List of Checking & Appraisal on Fixed Assets - Structures and Other Auxiliary Facilities

Appraisal Base Date: September 30, 2018

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Name	Structure	Date of Completion	Length (m)	Width (m)	Height (m)	n Area (m^2)	Volume (m^3)	Book Value		Appraisal Value			Apprnisal Unit Price (Yuan/m^2)	Note
									Original Value	Net Value	Original Value	Newness Rate%	Net Value		
1	Factory Cement Floor		1995/5/1				737.2		18,976.45	0.00	238,119.00	52%	123,822.00		
2	Original Factory Fence		1995/12/1	140	0.65	2.7		245.7	3,121.82	0.00	47,796.00	56%	26,766.00		
3	Land (Audit Adjustment)								588,763.69	0.00			0.00		
4	Way		2003/10/1						761,939.14	193,658.94	960,043.00	73%	700,831.00		New Factory
5	New Factory Fence		2003/10/1	842.2					317,177.52	80,616.45	399,644.00	72%	287,744.00		
6	Parking Shed		2003/10/1				104		7,468.02	0.00	16,891.00	45%	7,601.00		
7	Sand Pool		2003/10/1						18,144.00	4,611.60	22,861.00	56%	12,802.00		
8	Asset Acquisition (Deed Tax)								208,558.26	93,156.72			0.00		
9	Second Phase of Greening		2004/12/31						572,191.00	0.00			864,008.00		
10	Extraction Workshop - Drain		1995.12.01						8,709.86	-	11,758.00	53%	6,232.00		
11	Extraction Workshop -Pump Room		1995.12.01						2,827.08	-	3,817.00	53%	2,023.00		
12	Water Tower PT3000 2 Sets		2011.09.30						5,000.00	1,499.72	6,250.00	68%	4,250.00		
Total									2,512,876.84	373,543.43	1,707,179.00		2,036,079.00		

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Table 5-2-1
Page 1 of 19
Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd
Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
1	Stainless Steel Muffler	57			1	2015.09.28	2015.09.28	14,529.91	10,171.03	15,000.00	76%	11,460.00	
2	High Performance Liquid Chromatography	1220			1	2016.01.28	2016.01.28	187,863.25	87,669.65	187,900.00	54%	100,808.00	
3	Gas Tank	0.5M3/8KG			1	2003.10.01	2003.10.01	3,000.00	-	4,080.00	8%	326.00	
4	Alcohol Settling Tank	1.5 Cubic Meters			1	2003.10.01	2003.10.01	36,000.00	-	38,500.00	32%	12,320.00	
5	Elevator	1.7*1.35*1.6			1	1997.11.01	1997.11.01	2,348.50	-	3,240.00	8%	246.00	
6	Horizontal Liquid Storage Tank	1200*2000*3500			1	2009.03.11	2009.03.11	41,025.64	2,051.32	42,700.00	9%	3,933.00	
7	135 Series Diesel Generator Set	120eF5-2			1	1996.08.01	1996.08.01	93,707.82	-	100,300.00	5%	5,376.00	
8	Distribution System	12500A			1	2005.08.12	2005.08.12	110,667.75	-	119,500.00	41%	48,995.00	
9	Liquid Chromatography	1260infinity			1	2013.07.25	2013.07.25	256,410.26	-	266,700.00	16%	42,672.00	
10	Spectrophotometer	1901 Type			1	2014.03.17	2014.03.17	47,435.90	26,089.70	48,400.00	58%	28,140.00	
11	Electric Hoist	2T*24M			1	2003.10.01	2003.10.01	7,700.00	-	14,700.00	13%	1,911.00	
12	Wine Cans (Aluminum, Stainless Steel)	2 Cubic Meters, 5			1	1999.03.01	1999.03.01	7,280.00	-	7,800.00	8%	605.00	
13	GF300A2X Crusher	300A2X			1	2014.09.30	2014.09.30	29,914.53	17,948.61	30,500.00	66%	20,255.00	
14	Riot Pump	32CQ-25P			2	2003.09.01	2003.09.01	3,250.00	-	3,400.00	6%	188.00	
15	43S Inkjet Printer (CN)	378200-10			1	2007.10.31	2007.10.31	40,000.00	-	42,000.00	5%	1,961.00	
16	Purification Air Conditioning System	39G Type 025			1	2005.08.12	2005.08.12	244,156.90	-	263,700.00	20%	52,740.00	
17	Coating Machine	3GB-75B			1	2005.08.12	2005.08.12	140,000.00	-	149,800.00	8%	11,385.00	
18	Slag Removal Machine (Boiler Room)	3 Meters			1	2017.10.30	2017.10.30	9,800.00	8,901.63	9,800.00	93%	9,114.00	
19	Experimental Bench (3 Sets)	3 Sets			3	2003.10.01	2003.10.01	23,000.00	-	24,600.00	23%	5,658.00	
20	Stainless Steel Turnover Barrel	40F-26 8K			1	1996.12.01	1996.12.01	2,678.89	-	2,900.00	6%	174.00	

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
21	Water Pump	40GDL12*12			1	2014.01.28	2014.01.28	5,247.86	2,798.98	5,500.00	57%	3,134.00	
22	Low Voltage Distribution Cabinet	42 Sets			42	2003.10.01	2003.10.01	229,719.84	-	245,800.00	5%	12,290.00	
23	Compressor (Freezer)	4EES-4-40S			1	2014.06.30	2014.06.30	6,700.85	3,853.01	7,000.00	61%	4,295.00	
24	Electric-Control Box (Freezer)	(NAK141F/32 KW)			4	2014.06.30	2014.06.30	6,974.36	4,010.24	7,300.00	64%	4,645.00	
25	Multifunctional Extraction Tank	5000L			2	2001.11.01	2001.11.01	235,765.17	-	252,300.00	16%	40,368.00	
26	Freezer	5P High Temperature			1	2016.08.30	2016.08.30	39,014.53	30,886.53	38,600.00	84%	32,412.00	
27	Stainless Steel Liquid Tank	800L			1	2002.02.01	2002.02.01	13,800.00	-	14,800.00	12%	1,776.00	
28	Pumping Equipment	80D-12*4			1	1995.08.01	1995.08.01	7,354.48	-	7,900.00	8%	632.00	
29	Laminar Flow Car	880*730*1900			1	2014.05.22	2014.05.22	15,384.62	8,717.70	15,800.00	63%	9,967.00	
30	Laminar Flow Car	880*730*1900			1	2014.05.22	2014.05.22	15,384.62	8,717.70	15,800.00	64%	10,096.00	
31	Baler	90-111-11			1	2003.10.01	2003.10.01	3,200.00	-	3,500.00	5%	175.00	
32	Magnetic Pump	ACQ32-25-115			1	2003.09.01	2003.09.01	2,850.00	-	3,100.00	5%	155.00	
33	Frequency Converter	ACS401-0030-3			1	2003.10.01	2003.10.01	15,300.00	-	16,200.00	7%	1,181.00	
34	Ultrasonic Cleaning Machine	AS3120			1	2002.03.01	2002.03.01	2,720.00	-	2,900.00	7%	200.00	
35	Ultra-clean Workbench	BBS-DDC-A			1	2013.09.30	2013.09.30	3,846.15	1,923.15	4,000.00	57%	2,270.00	
36	Laser Dust Particle Counter	BCJ-1			1	2006.09.01	2006.09.01	12,000.00	-	12,700.00	7%	907.00	
37	Laser Dust Particle Counter	BCJ-28.3			1	2014.04.30	2014.04.30	11,965.81	6,680.65	11,637.93	64%	7,409.00	
38	Laser Dust Particle Counter	BCJ-28.3			1	2018.08.31	2018.08.31	11,637.93	11,540.95	11,637.93	98%	11,405.00	
39	Medium Temperature Cross Flow Square Glass Fiber Reinforced Plastic Cold Cooling	BHC-150-F2			1	2018.03.31	2018.03.31	48,970.94	46,522.40	49,000.00	96%	47,040.00	

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Table 5-2-1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
40	One Thousandth of An Electronic Balance	BSA224S-CW			1	2017.07.31	2017.07.31	8,717.95	7,700.85	8,600.00	92%	7,884.00	
41	Biological Safety Cabinet	BSC-1004IIA2			1	2018.07.31	2018.07.31	23,625.00	23,231.26	23,400.00	95%	22,230.00	
42	Electric Hoist	CD1 2 Tons			1	1997.09.01	1997.09.01	13,581.01	-	14,700.00	7%	1,041.00	
43	Automatic Capsule Filling and Packaging Machine	CFM-800A			1	2001.12.01	2001.12.01	240,000.00	-	256,800.00	7%	18,002.00	
44	Extract tank 5000L1	CG-5000-00			1	2016.08.30	2016.08.30	20,512.82	16,239.32	20,500.00	86%	17,730.00	
45	Extract tank 5000L2	CG-5000-00			1	2016.08.30	2016.08.30	20,512.82	16,239.32	20,500.00	87%	17,796.00	
46	Groove Mixer	CH150			1	1999.05.01	1999.05.01	19,172.24	-	20,300.00	5%	968.00	
47	Groove Mixer	CHJ-200			1	2003.10.01	2003.10.01	20,000.00	-	21,400.00	6%	1,352.00	
48	Paper Folding Machine	DE-8			1	2003.10.01	2003.10.01	18,000.00	-	8,500.00	5%	425.00	
49	Paper Folding Machine	DE-8			1	2009.05.01	2009.05.01	8,376.07	-	8,500.00	5%	425.00	
50	Paper Folding Machine	DE-8			1	2016.07.28	2016.07.28	8,547.01	6,695.03	8,500.00	83%	7,018.00	
51	Electric Thermostat Blast Drying Oven	DHG-9123A			1	2001.09.01	2001.09.01	4,410.26	-	4,700.00	7%	351.00	
52	Electric Thermostat Blast Drying Oven	DHG-9253A			1	2001.06.01	2001.06.01	3,360.00	-	3,600.00	5%	180.00	
53	Multifunctional Vacuum Alcohol Recovery Concentrator	DJN-1000			1	1996.12.01	1996.12.01	94,029.10	-	100,600.00	5%	5,030.00	
54	Tianjin Sanqiao Automatic Granule Packing Machine	DXDK402			1	2005.08.08	2005.08.08	22,750.00	-	24,300.00	5%	1,215.00	
55	Automatic Granule Packing Machine	DXDK402			1	2011.05.31	2011.05.31	18,803.42	5,013.82	19,400.00	35%	6,693.00	
56	Automatic Granule Packing Machine (Upgraded Version)	DXDK402			1	2013.07.25	2013.07.25	35,897.44	-	36,600.00	38%	13,908.00	
57	Automatic Granule Packing Machine	DXDK402			1	2014.10.31	2014.10.31	17,094.02	10,398.87	17,800.00	67%	11,837.00	
58	Automatic Granule Packing Machine(Microcomputer)	DXDK402 Stainless Steel			1	2015.12.30	2015.12.30	17,094.02	12,393.17	17,800.00	77%	13,692.00	

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Table 5-2-1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
59	Automatic Granule Packing Machine (Tianjin Sanqiao, Microcomputer)	DXDK402 Stainless Steel			1	2016.07.28	2016.07.28	17,094.02	13,390.32	17,800.00	84%	14,952.00	
60	Automatic Granule Packing Machine	DXDK40 II			1	1999.06.01	1999.06.01	48,196.95	-	18,500.00	5%	925.00	
61	Automatic Granule Packing Machine	DXDK40 II			1	2000.08.01	2000.08.01	14,000.00	-	18,500.00	5%	925.00	
62	Automatic Granule Packing Machine	DXDK40 II			1	2001.02.01	2001.02.01	21,000.00	-	18,500.00	5%	925.00	
63	Automatic Granule Packing Machine	DXDK40II			1	2005.08.12	2005.08.12	6,178.00	-	18,500.00	5%	925.00	
64	Automatic Granule Packing Machine	DXDK40II			1	2009.01.13	2009.01.13	21,500.00	716.28	18,500.00	5%	925.00	
65	Automatic Granule Packing Machine	DXDK40II			1	2009.02.11	2009.02.11	17,948.72	748.17	18,500.00	5%	925.00	
66	Automatic Granule Packing Machine	DXDK900			1	2003.10.01	2003.10.01	180,000.00	-	192,600.00	5%	9,630.00	
67	Automatic Granule Packing Machine (Servo Beacon Configuration)	DXDK900			1	2018.01.31	2018.01.31	166,666.67	155,555.55	166,700.00	95%	158,365.00	
68	Boiler	DZL2-1.25-W II 3 Type			1	1998.12.01	1998.12.01	467,448.20	-	495,500.00	8%	39,640.00	
69	Gasoline Generator	EC2500CL			1	2007.08.22	2007.08.22	3,650.00	-	3,800.00	5%	190.00	
70	Air Conditioning Host Ouke (Kelly)	EKAC230BR			1	2017.06.30	2017.06.30	32,051.28	28,044.93	32,400.00	90%	29,160.00	
71	Air Conditioning Host (Kelly)	EKAC230BR			1	2017.06.30	2017.06.30	32,051.28	28,044.93	32,100.00	90%	28,890.00	
72	Boiling Dry Granulator	FL-120			1	2003.10.01	2003.10.01	70,000.00	-	74,900.00	7%	5,243.00	
73	Boiling Dry Granulator	FL-200B			1	2003.10.01	2003.10.01	170,000.00	-	181,900.00	7%	12,406.00	
74	Automatic Ink Wheel Sealing Machine (Steel)	FRD-100W			1	2013.12.27	2013.12.27	1,666.67	874.94	1,700.00	58%	988.00	
75	Screw Air Compressor	G7-7.5/TM			1	2018.01.31	2018.01.31	33,247.86	31,031.30	33,600.00	95%	31,920.00	
76	Requency Conversion Screw Air Compressor	GA11VSD+-12.5			1	2014.12.31	2014.12.31	62,393.16	38,995.86	64,900.00	67%	43,658.00	

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Table 5-2-1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
77	Air Compressor	GAZZP			1	2003.10.01	2003.10.01	64,150.00	-	69,300.00	8%	5,246.00	
78	Universal Crushing Unit	GF300A2X			1	2003.10.01	2003.10.01	42,800.00	-	45,800.00	5%	2,290.00	
79	High Quality Eefining Machine	GLH-30			1	2003.10.01	2003.10.01	50,000.00	-	54,000.00	5%	2,700.00	
80	Multidirectional Motion Mixer	HDA-800			1	2003.10.01	2003.10.01	95,000.00	-	101,700.00	5%	5,085.00	
81	Automatic Sterilization Hand Cleaner	HJ-801			1	2003.10.01	2003.10.01	2,072.00	-	2,200.00	7%	155.00	
82	Clean Laminar Flow Hood	HJZ-4			1	2003.10.01	2003.10.01	7,800.00	-	8,300.00	7%	588.00	
83	Air Compressor	HP1.5			1	2000.12.01	2000.12.01	2,500.00	-	2,700.00	5%	135.00	
84	Microwave Drying Sterilization Box	HWL10-1			1	2003.10.01	2003.10.01	100,000.00	-	106,000.00	5%	5,300.00	
85	Fire Fighting System	JB-QB-GST32/22			1	2003.10.01	2003.10.01	295,888.38	-	316,600.00	5%	15,830.00	
86	Freeze Dryer	JCD-60SG			1	2003.10.01	2003.10.01	9,000.00	-	9,600.00	5%	480.00	
87	High Pressure Gauge	JLS-10 2 Sels			2	2005.08.12	2005.08.12	6,716.00	-	7,100.00	7%	509.00	
88	Fixed Rotary Flip Lifting Feeder	JTG-100DZ			1	2003.10.01	2003.10.01	55,000.00	-	58,300.00	8%	4,588.00	
89	Secondary Reverse Osmosis Pure Water System	JY-500			1	2003.10.01	2003.10.01	100,000.00	-	108,000.00	5%	5,335.00	
90	Computerized Counting Machine	KDC-101			1	2003.10.01	2003.10.01	57,000.00	-	61,000.00	6%	3,739.00	
91	Air Conditioner	KFR-32GW			1	2001.03.01	2001.03.01	3,680.00	-	3,900.00	8%	293.00	
92	Washer (Ultrasonic)	KQ-250DE			1	2016.09.28	2016.09.28	2,478.63	1,982.79	2,500.00	88%	2,195.00	
93	Double Pump	KQM125/315-15/4			1	2003.10.01	2003.10.01	20,000.00	-	21,600.00	5%	1,080.00	
94	Horizontal Pump	KQW80/140-5.5/2			1	2003.10.01	2003.10.01	3,500.00	-	3,700.00	5%	185.00	

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Table 5-2-1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
95	High Voltage Switchgear (4 Units)	KYN8A-10			1	2003.10.01	2003.10.01	154,400.00	-	166,800.00	5%	8,340.00	
96	Vertical High Pressure Steam Sterilizer	LDZH-100L			1	2018.07.31	2018.07.31	13,793.10	13,563.22	13,700.00	98%	13,426.00	
97	Stainless Steel Vertical Sterilizer	LDZX-75KBS			1	2003.10.01	2003.10.01	9,450.00	-	10,100.00	5%	505.00	
98	Autoclave	LDZX-75KBS			1	2011.05.31	2011.05.31	9,320.39	2,485.43	9,500.00	33%	3,124.00	
99	Vertical Pressure Steam Sterilizer	LDZX-75KBS			1	2014.08.31	2014.08.31	8,119.66	4,804.32	8,400.00	66%	5,554.00	
100	Drug Stability Test Chamber	LHH-150GSD			1	2017.11.30	2017.11.30	25,470.09	23,347.59	25,500.00	93%	23,715.00	
101	Centrifugal Spray Dryer	LPG-50			1	2003.10.01	2003.10.01	190,000.00	-	203,300.00	7%	15,024.00	
102	Biochemical Incubator	LRH-150B			1	2000.09.01	2000.09.01	7,000.00	-	7,400.00	6%	412.00	
103	Air Conditioning System	MAC1050ARGD03-567			1	2003.10.01	2003.10.01	1,112,111.13	-	1,201,100.00	12%	144,132.00	
104	Medical Sterilization Air Disinfection Cleaner	MKJ1600			1	2001.02.01	2001.02.01	13,500.00	-	14,400.00	6%	793.00	
105	Shrink Packaging Machine	MSN-1130			1	2001.04.01	2001.04.01	19,049.00	-	20,600.00	5%	1,090.00	
106	Strapping Machine	NKJB			1	1999.05.01	1999.05.01	4,700.00	-	5,000.00	7%	357.00	
107	Ozone Generator	OZOLT-120B			1	2003.10.01	2003.10.01	48,000.00	-	50,900.00	5%	2,545.00	
108	Date Printer	PD-380			1	2009.05.01	2009.05.01	3,675.21	-	3,800.00	5%	190.00	
109	Electronic Control Panel	PK-1 1 Set BT-3 1 Set BSL-1 3 Sets			3	1996.10.01	1996.10.01	32,230.00	-	34,800.00	5%	1,740.00	
110	Crusher	PS_500			1	2017.12.31	2017.12.31	28,205.13	26,089.77	27,900.00	93%	25,947.00	
111	Water Isolation Incubator	PYX-DHS-50X			1	2003.10.01	2003.10.01	4,335.00	-	4,600.00	5%	249.00	
112	Diaphragm Pump	QBY-40P			1	2003.09.01	2003.09.01	3,100.00	-	3,300.00	6%	209.00	

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Table 5-2-1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
113	Pneumatic Vacuum Feeder	QCV-2			1	2018.03.31	2018.03.31	12,991.45	12,341.89	13,300.00	95%	12,635.00	
114	One Hundred Thousandth of An Electronic Valance	QUINTIX25D-1CN			1	2017.07.31	2017.07.31	19,572.65	17,289.11	19,800.00	90%	17,820.00	
115	Transformer	S9-2501/10			1	1995.05.01	1995.05.01	19,084.59	-	20,400.00	5%	940.00	
116	Baler	SB80			1	2002.12.01	2002.12.01	3,326.30	-	3,600.00	5%	187.00	
117	Biochemical Incubator	SPX-300BY-II			1	2012.07.31	2012.07.31	6,495.73	2,490.11	6,700.00	43%	2,872.00	
118	Biochemical Incubator	SPX-400			1	2016.01.28	2016.01.28	7,008.55	5,139.75	7,000.00	81%	5,682.00	
119	Low Speed Centrifuge	SS800-NA			1	2002.03.01	2002.03.01	4,380.00	-	4,600.00	5%	230.00	
120	Vortex Shaker	SXZ-513			1	1999.05.01	1999.05.01	15,400.00	-	16,600.00	5%	830.00	
121	Three-Effect Concentrator	SZD1500			1	2003.10.01	2003.10.01	150,000.00	-	162,000.00	5%	8,100.00	
122	Air-Cooled Hot and old Water Unit 2 Sets	TCA201CH			1	2014.06.30	2014.06.30	68,547.04	39,414.31	69,900.00	62%	43,030.00	
123	Filter Cartridge Type Single Dust Collector	TUOER-14C			1	2003.10.01	2003.10.01	16,000.00	-	17,100.00	5%	855.00	
124	Filter Cartridge Type Single Dust Collector	TUOER-8C			1	2003.10.01	2003.10.01	14,000.00	-	15,000.00	5%	750.00	
125	High Performance Liquid Chromatography	Ultimate3000			1	2018.07.31	2018.07.31	300,000.02	295,000.02	300,000.00	98%	294,000.00	
126	Air Compressor	V-0.25/7			1	2001.10.01	2001.10.01	2,400.00	-	2,600.00	5%	130.00	
127	High-phase Liquid Chromatograph	Waters2487			1	2002.04.01	2002.04.01	120,743.00	-	130,400.00	5%	6,520.00	
128	Intelligent Static Microwave Vacuum Dryer	WBZ-100TPLC			1	2017.12.11	2017.12.11	243,589.75	225,320.56	246,000.00	92%	226,320.00	
129	Freezer Equipment	WDA-3			1	2003.10.01	2003.10.01	29,000.00	-	31,300.00	5%	1,565.00	

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Table 5-2-1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
130	Electric Atomizer	WJDP50			1	2015.11.28	2015.11.28	11,367.52	8,146.70	11,600.00	75%	8,700.00	
131	Vacuum Cleaner	YCD2			1	2018.04.30	2018.04.30	13,675.21	13,105.41	13,800.00	96%	13,248.00	
132	Swinging Particle Machine	YK-150			1	1999.05.01	1999.05.01	12,441.56	-	13,200.00	5%	660.00	
133	Swinging Particle Machine	YK-160			1	1999.04.01	1999.04.01	12,800.00	-	13,600.00	5%	641.00	
134	Swinging Particle Machine	YK-160C			1	2017.11.30	2017.11.30	21,367.52	19,586.92	21,200.00	92%	19,504.00	
135	Automatic and Efficient Pelleting Machine	YNJ-17A			1	2003.10.01	2003.10.01	110,000.00	-	118,800.00	5%	5,940.00	
136	Ultraviolet Transmission Analyzer	ZF-90型			1	2017.01.04	2017.01.04	2,991.45	2,492.85	3,100.00	88%	2,728.00	
137	Rotary Granulato	ZL-300A			1	2013.03.25	2013.03.25	21,367.52	9,615.56	22,200.00	48%	10,689.00	
138	Otary Tablet Press	ZP134			1	2006.12.27	2006.12.27	123,000.00	-	130,400.00	5%	6,520.00	
139	High Efficiency Sieving Machine	ZS-1200			1	2018.04.30	2018.04.30	35,042.74	33,582.64	35,700.00	96%	34,272.00	
140	Drug Stability Test Chamber	ZSW-1000			1	2013.09.30	2013.09.30	33,760.68	16,880.28	34,400.00	54%	18,425.00	
141	Sieve Machine	ZWS137			1	2006.12.27	2006.12.27	6,300.00	-	6,700.00	6%	409.00	
142	Air Compressor	ZY-1.6/10			1	2001.07.01	2001.07.01	7,400.00	-	7,900.00	5%	395.00	
143	Water Pump	Φ125			1	2015.06.28	2015.06.28	4,102.56	2,769.15	4,200.00	74%	3,095.00	
144	Water Pump	Φ25			1	2015.06.25	2015.06.25	2,905.98	1,961.40	3,000.00	73%	2,197.00	
145	Steam Pipes	φ50-90M φ65-92M φ25-15M			1	1996.12.01	1996.12.01	30,530.96	-	33,000.00	5%	1,650.00	
146	Extractor Tank	Non-standard			1	2003.10.01	2003.10.01	18,800.00	-	19,900.00	5%	995.00	
147	Filling Production Line	None			1	2014.12.31	2014.12.31	69,102.56	43,189.31	71,200.00	67%	47,583.00	

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Table 5-2-1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
148	Filling Production Line	None			1	2014.12.31	2014.12.31	69,102.56	43,189.31	71,200.00	68%	48,081.00	
149	Water Equipment				1	1995.06.01	1995.06.01	90,561.03	-	97,800.00	23%	22,494.00	
150	Power Transmission Equipment				1	1995.11.01	1995.11.01	73,048.48	-	78,200.00	23%	17,986.00	
151	Otanical Drug Extraction Equipment				1	1999.12.01	1999.12.01	149,129.93	-	161,100.00	30%	48,330.00	
152	Dehumidifier				1	2001.03.01	2001.03.01	2,393.16	-	2,500.00	5%	125.00	
153	Conveyor				1	2001.03.01	2001.03.01	5,000.00	-	5,400.00	5%	270.00	
154	Aseptic Operation Workbench				1	2001.03.01	2001.03.01	5,900.00	-	6,300.00	8%	479.00	
155	Medical Sterilization Air Disinfection Cleaner				1	2001.04.01	2001.04.01	18,500.00	-	19,800.00	5%	990.00	
156	Extraction Tank Cylinder				1	2002.04.01	2002.04.01	5,000.00	-	5,400.00	8%	432.00	
157	Pipeline Filter				1	2003.10.01	2003.10.01	5,000.00	-	5,300.00	6%	318.00	
158	Power Supply System				1	2003.10.01	2003.10.01	863,213.46	-	915,000.00	53%	484,950.00	
159	Water Supply and Drainage System				1	2003.10.01	2003.10.01	1,184,671.53	-	1,279,400.00	50%	639,700.00	
160	Liquid Chromatograph Accessories				1	2003.10.01	2003.10.01	5,522.00	-	5,900.00	5%	295.00	
161	Liquid Chromatograph Accessories				1	2004.02.29	2004.02.29	9,815.04	-	10,600.00	6%	636.00	
162	Stainless Steel and Exhaust System				1	2005.08.12	2005.08.12	95,936.19	-	101,700.00	29%	29,493.00	
163	Mobile Sampling Vehicle				1	2006.09.19	2006.09.19	8,500.00	-	9,000.00	5%	450.00	
164	Rocking Machine				1	2009.12.13	2009.12.13	13,675.21	1,709.41	14,100.00	20%	2,820.00	
165	Farming Machine				1	2010.12.31	2010.12.31	4,445.00	1,000.28	4,600.00	26%	1,196.00	

Detailed List of Checking & Appraisal on Fixed Assets - Equipments

Appraisal Base Date: September 30, 2018

Table 5-2-1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
166	Electronic Supervision Coding System One Set				1	2012.12.31	2012.12.31	69,641.04	29,597.58	71,000.00	49%	34,790.00	
167	Paging Machine				1	2013.10.17	2013.10.17	4,500.00	2,287.50	4,600.00	54%	2,484.00	
168	Quality Inspection Center Purification Facility				1	2013.12.31	2013.12.31	130,000.00	68,250.19	135,200.00	56%	75,712.00	
169	Evaporator				1	2014.05.22	2014.05.22	16,923.08	9,589.52	17,300.00	62%	10,726.00	
170	Warm Oven				1	2015.08.31	2015.08.31	2,564.10	1,773.41	2,700.00	73%	1,971.00	
171	Groove Mixer				1	2015.12.31	2015.12.31	41,025.64	29,743.60	42,300.00	79%	33,417.00	
172	Monitoring Equipment				1	2016.04.30	2016.04.30	6,136.00	4,653.23	6,200.00	83%	5,146.00	
173	Double Effect Concentrator				1	2017.02.28	2017.02.28	217,948.72	183,440.16	222,300.00	89%	197,847.00	
174	Closed Loop Liquid Ring Vacuum Unit				1	2017.06.30	2017.06.30	75,213.67	65,811.97	76,000.00	90%	68,400.00	
175	Multifunctional Extraction Tank				1	2017.06.30	2017.06.30	171,489.54	150,053.34	173,200.00	93%	160,470.00	
176	Single Effect Concentrator				1	2017.06.30	2017.06.30	94,807.70	82,956.80	94,800.00	91%	85,870.00	
177	Extract Tank				1	2017.06.30	2017.06.30	49,863.25	43,630.30	49,400.00	95%	46,688.00	
178	Eccentric Cone Mixing Unit				1	2017.06.30	2017.06.30	120,512.82	105,448.77	121,700.00	95%	115,578.00	
179	GMP Gate	2003/10/1			1	2003.10.1	2003.10.1	26,512.80	6,738.67	31,349.42	68%	21,318.00	
Total								11,778,273.51	2,324,270.30	12,411,345.28		4,339,657.00	

Detailed List of Checking & Appraisal on Fixed Assets - Electronic Equipment

Appraisal Base Date: September 30, 2018

Table 5-2-3
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Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
1	HP Computer	2000MT+19LED			1	2011.12.22	2011.12.23	2991.45	0.00	2,880.00	15%	432.00	
2	HP Computer	3330+1901			1	2013.05.31	2013.05.32	2948.72	0.00	2,900.00	16%	464.00	
3	HP Computer 2 Sets	3335MT			2	2013.01.30	2013.01.31	5470.09	0.00	5,800.00	16%	928.00	
4	Laptop	4752G			1	2012.02.14	2012.02.15	3376.07	0.00	3,500.00	15%	525.00	
5	Photocopier (Toshiba 2303A)	Toshiba 2303A			1	2018.06.30	2018.06.31	2,585.34	2,456.07	2,600.00	94%	2,444.00	
6	HP Computer	HP			1	2008.11.03	2008.11.04	3,950.00	0.00	4,100.00	10%	410.00	
7	Lenovo Kaitian Computer	Kaitian M4600			1	2006.05.29	2006.05.29	6,300.00	0.00	6,000.00	8%	480.00	
8	Lenovo Kaitian Computer	Kaitian M4600			1	2006.05.29	2006.05.29	6,300.00	0.00	6,000.00	8%	480.00	
9	Computer (desktop) billing syste	Tsinghua Tongfang 19			1	2016.03.31	2016.03.32	2,876.56	1,438.36	3,000.00	48%	1,440.00	
10	Laptop	Samsung Q70			1	2008.03.17	2008.03.18	8,000.00	0.00	6,900.00	10%	690.00	
11	Computer (Desktop)	Desktop			1	2016.03.24	2016.03.25	2,600.00	1,300.10	2,700.00	46%	1,242.00	
12	Compatible Computer Host				1	2006.07.03	2006.07.04	2,150.00	0.00	2,200.00	8%	176.00	
13	Lenovo Tax Control Host				1	2006.11.29	2006.11.30	3,358.97	0.00	3,500.00	8%	280.00	
14	Assembling Computer				1	2007.04.23	2007.04.24	4,100.00	0.00	4,100.00	9%	369.00	
15	Computer				1	2007.06.30	2007.06.31	4,100.00	0.00	4,100.00	9%	369.00	
16	Electronic Balance	1/1000			1	2001.07.01	2001.07.02	4,730.00	0.00	4,800.00	8%	384.00	
17	Distribution Cabinet	700*1700			1	2017.10.30	2017.10.31	8,885.00	7,256.12	9,000.00	79%	7,110.00	
18	Sharp Printer	AR-4021			1	2012.04.28	2012.04.29	4,700.00	0.00	5,000.00	12%	600.00	
19	Electronic Balance	BS110S			1	2001.12.01	2001.12.02	7,700.00	0.00	8,000.00	8%	640.00	
20	Bag Filter Vacuum Cleaner	DL320A			1	2006.12.27	2006.12.28	8,700.00	0.00	7,000.00	9%	630.00	
21	HP Printer	HP Laserjet 1300			1	2003.05.01	2003.05.02	3,500.00	0.00	3,500.00	10%	350.00	
22	Simple Cacuum Cleaner	JT617-140 Dry and Wet Use			1	2013.01.30	2013.01.31	1,196.58	0.00	1,200.00	16%	192.00	

Detailed List of Checking & Appraisal on Fixed Assets - Electronic Equipment

Appraisal Base Date: September 30, 2018

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Device name	Specification	Manufacturer	Unit of measurement	Quantity	Date of purchased	Date of used	Book Value		Appraisal Value			Note
								Original Value	Net Value	Original Value	Newness Rate%	Net Value	
23	Midea Air Conditioner	KFR-32W-110			1	2003.10.01	2003.10.02	2,100.00	0.00	2,200.00	5%	110.00	
24	Haier Air Conditioner	KFR-33GW1Z2			1	2009.09.09	2009.09.10	2,280.00	0.00	2,300.00	13%	299.00	
25	Electronic Balance	ME203E			1	2014.08.31	2014.08.32	4,529.91	830.41	4,500.00	20%	900.00	
26	Dehumidifier	SJ-1503E			1	2017.10.30	2017.10.31	2,905.98	2,373.25	2,900.00	80%	2,320.00	
27	Dehumidifier	SJ-1503E			1	2018.01.31	2018.01.32	2,905.98	2,518.54	2,900.00	87%	2,523.00	
28	Air Conditioner	Kelong KFR-32GW/UG-1(a)			1	2013.06.30	2013.06.31	1,999.00	0.00	2,000.00	16%	320.00	
29	Air Conditioner	Midea			1	2016.03.31	2016.03.32	5,200.00	2,599.90	5,200.00	48%	2,496.00	
30	Monitoring Equipment	None			1	2014.11.30	2014.11.31	12,414.00	2,896.60	12,000.00	30%	3,600.00	
31	TV Set	Liquid Crystal			1	2016.03.31	2016.03.32	3,550.00	1,774.90	3,550.00	50%	1,775.00	
32	Midea Air Conditioner				1	2003.10.01	2003.10.02	10,036.10	0.00	10,000.00	6%	600.00	
33	Projector				1	2006.11.30	2006.11.31	9,800.00	0.00	9,800.00	7%	686.00	
34	Canon Camera				1	2011.07.30	2011.07.31	9,449.00	0.00	9,449.00	9%	850.41	
35	Dust Particle Counter Printer				1	2014.01.28	2014.01.29	427.35	28.63	500.00	20%	100.00	
36	Midea Air Conditioner				1	2016.06.28	2016.06.29	2,490.00	1,369.50	2,500.00	60%	1,500.00	
37	Freezer	Baixue SC-228F			1	2013.11.30	2013.11.31	2,000.00	66.86	2,100.00	20%	420.00	
Total								172,606.10	26,909.24	170,679.00		39,134.41	

Detailed List of Checking & Appraisal on Construction in Process – Equipments Installation Construction

Appraisal Base Date: September 30, 2018

Table 5-4-2
Page 1 of 1
Monetary Unit: RMB

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

No.	Name of Project	Starting Date of Project	Estimated Date of Completion	Booked amount paid				Appraisal Value				Note
				Equipment Cost	Capital Cost	Installation Fee and Other	Total	Equipment Cost	Capital Cost	Installation Fee and Other	Total	
1	Purification Facility	201709.		291,054.29			291,054.29	291,054.29			291,054.29	
Total				291,054.29	0.00	0.00	291,054.29	291,054.29	0.00	0.00	291,054.29	

Summary of Checking & Appraisal on Intangible Assets

Appraisal Base Date: September 30, 2018

Table 6

Page 1 of 1

Assets Owner: Sichuan Longlife:Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Name of Item	Book Value	Appraisal Value	Note
6-1	Intangible Assets - Land Use Rights	1,995,460.99	20,684,693.00	
6-2	Intangible Assets - Other Intangible Assets	-	10,315,800.00	
6-3	Goodwill			
		-		
Total		1,995,460.99	31,000,493.00	

Detailed List of Checking & Appraisal on Intangible Assets - Land Use Rights

Appraisal Base Date: September 30, 2018

Table 6-1
Page 1 of 1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Land Right Certificate No.	Land Location	Date of Acquisition	Land Usage	Quasi-use Period	Degree of development	Area(m^2)	Original Credit Value	Book Value	Appraisal Value	Note
1	2014-050	No.689 Huancheng Road		Industry	November 12,2044		4,729.05	3,202,220.44	1,995,460.99	2,837,430.00	
2	2014-051	No. 852 Yingbin Avenue		Industry	September 30,2043		29,995.40			17,847,263.00	
3	2018-0000840	No.2, 5/F, Unit 1,Building C,Lanzun Shijia,No.55 Yingbin Avenue	January 1,2018		September 25,2059		3.85				Included in property value
4	2018-0000296	No.2, 7/F, Unit 1,Building 8,Yalan Xincheng,Jinlan Avenue	January 1,2018		March 15,2057		17.59				Included in property value
Total								3,202,220.44	1,995,460.99	20,684,693.00	

Detailed List of Checking & Appraisal on Intangible Assets - Other Intangible Assets

Appraisal Base Date: September 30, 2018

Table 6-2
Page 1 of 1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Content or Name	Date of Acquisition	m²	Original Credit Value	Book Value	Years of Remaining Usage	Appraisal Value	Note
1	Dihydroflavone Compound and Preparation Method and Application Thereof	2015/8/19	20				10,315,800.00	
2	Root-tip menu—HPLC Fingerprinting Method for Extracts or Preparations Prepared from Medicinal Materials	2016/5/11	20					
3	Preparation method and use of extracting machine for Penthorum Chinense Pursh							Obtained Authorization Notice On Octorber 26, 2018
4	Use of the Penthorum Chinense Pursh Monomer in the Preparation of Liver Protection Drugs							
5	New Use of Penthorum Chinense Pursh or Its Extract							
Total				0.00	0.00		10,315,800.00	

Summary of Checking & Appraisal on Current Liabilities

Appraisal Base Date: September 30, 2018

Table 9

Page 1 of 1

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Name of Item	Book Value	Appraisal Value	Note
9-1	Short-term Borrowings	15,000,000.00	15,000,000.00	
9-2	Transactional Financial Liabilities			
9-3	Notes Payable			
9-4	Accounts Payable	3,893,040.23	3,893,040.23	
9-5	Accounts Received in Advance	1,284,891.98	1,284,891.98	
9-6	Wages Payable			
9-7	Taxes Payable	302,052.37	302,052.37	
9-8	Interest Payable			
9-9	Dividend Payable			
9-10	Other Payables	3,515,840.21	3,515,840.21	
9-11	Long-term Liabilities Due within One Year			
9-12	Other Current Liabilities			
9	Total Current Liabilities	23,995,824.79	23,995,824.79	

Summary of Checking & Appraisal on Long-term Liabilities

Appraisal Base Date: September 30, 2018

Table 10

Assets Owner: Sichuan Longlife Pharmaceutical Co., Ltd

Monetary Unit: RMB Yuan

No.	Name of Item	Book Value	Appraisal Value	Note
10-1	Long-term Loan			
10-2	Bonds Payable			
10-3	Long-term Payables			
10-4	Special Payable	1,500,000.00	1,500,000.00	
10-5	Estimated Liabilities			
10-6	Deferred Income Tax Liabilities			
10-7	Other Non-current Liabilities			
10	Total Long-term Payables	1,500,000.00	1,500,000.00	

评估业务委托书

成都市川衡资产评估事务所（特殊普通合伙）：

因 备抵方拟购权转让 事宜而与 四川古蔺肝苏药业有限公司股东全部权益市场价值 特委托贵所对本次经济行为所涉及的该项目进行评估，评估基准日为 2018年9月30日 。

特此委托

委托方：

被评估单位：四川古蔺肝苏药业有限公司

2018年10月 08日

评估业务委托书

成都市川衡资产评估事务所（特殊普通合伙）：

因 委托方拟股权转让 事宜而 了解四川古蔺肝苏药业有限公司股东全部权益市场价值，特委托贵所对本次经济行为所涉及的该项目进行评估，评估基准日为 2018 年 9 月 30 日。

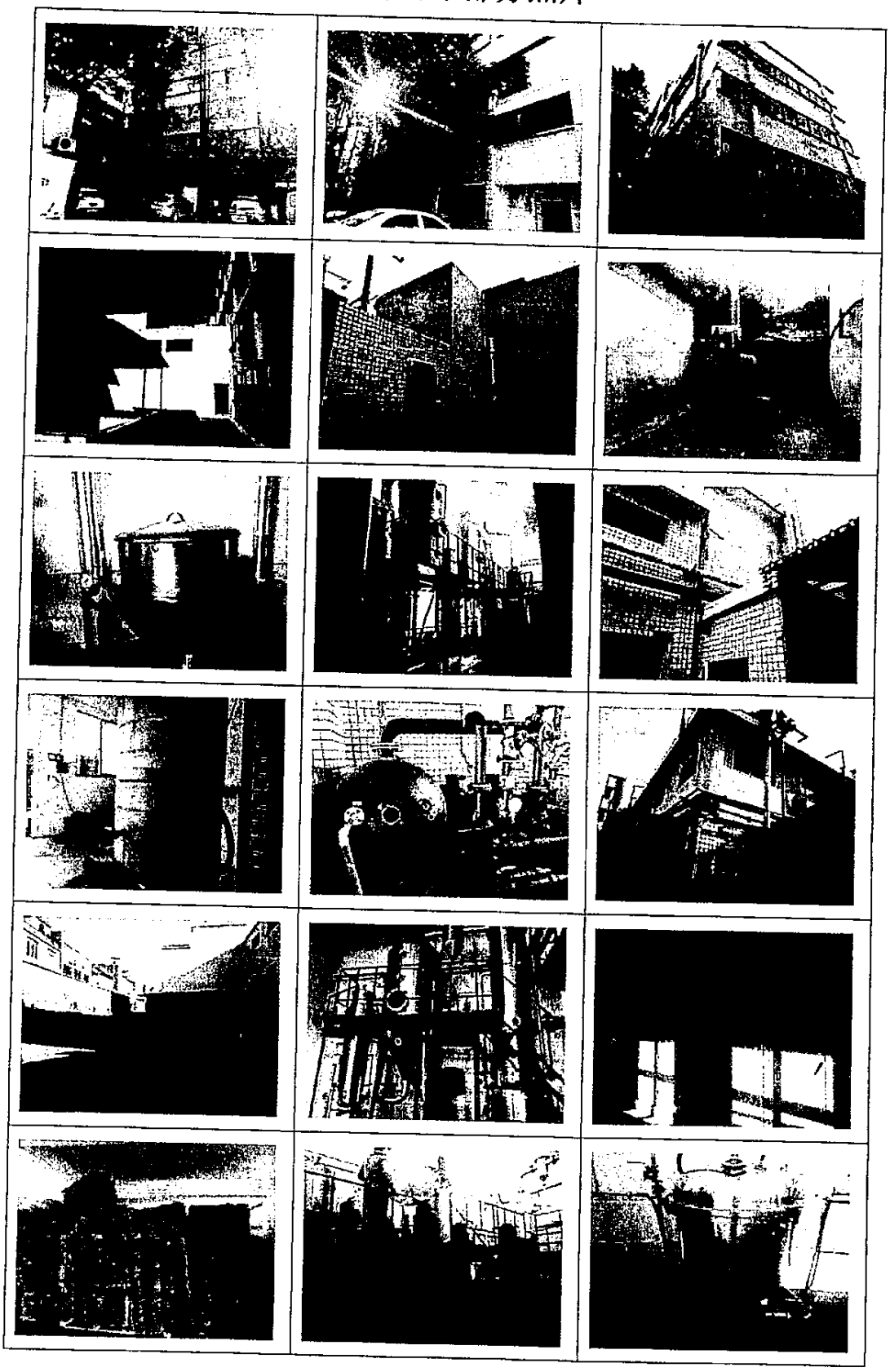
特此委托

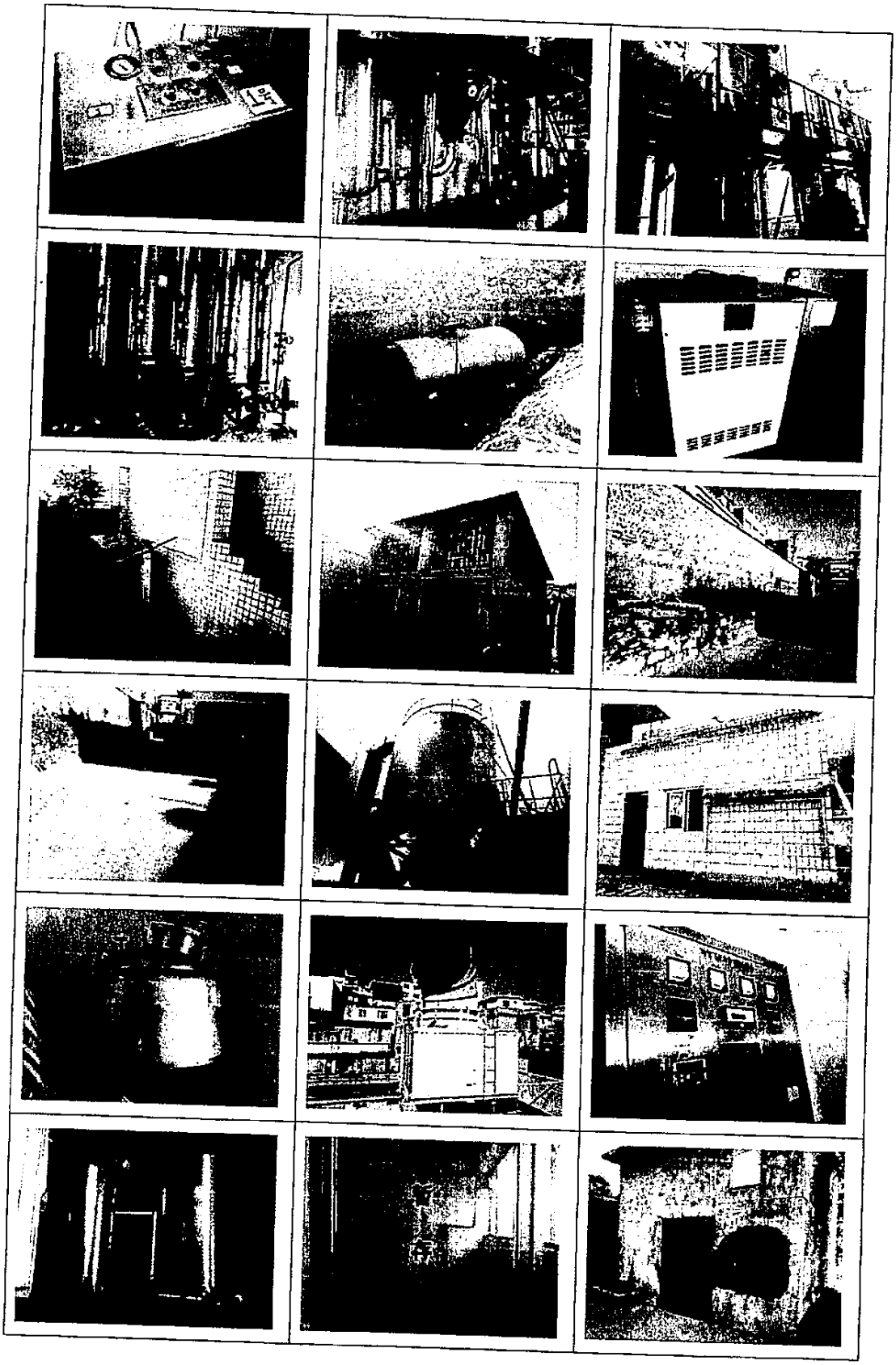
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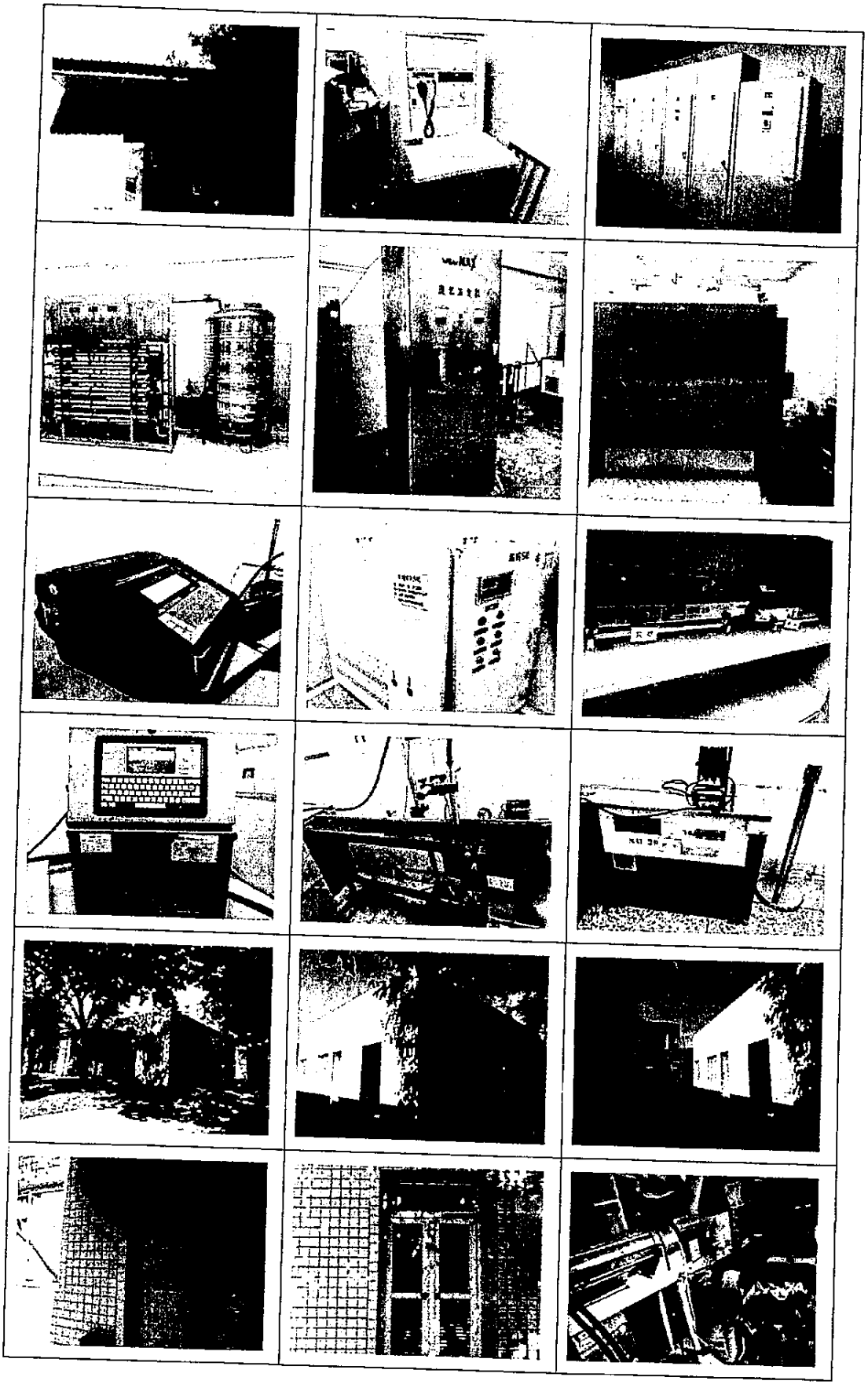
被评估单位：

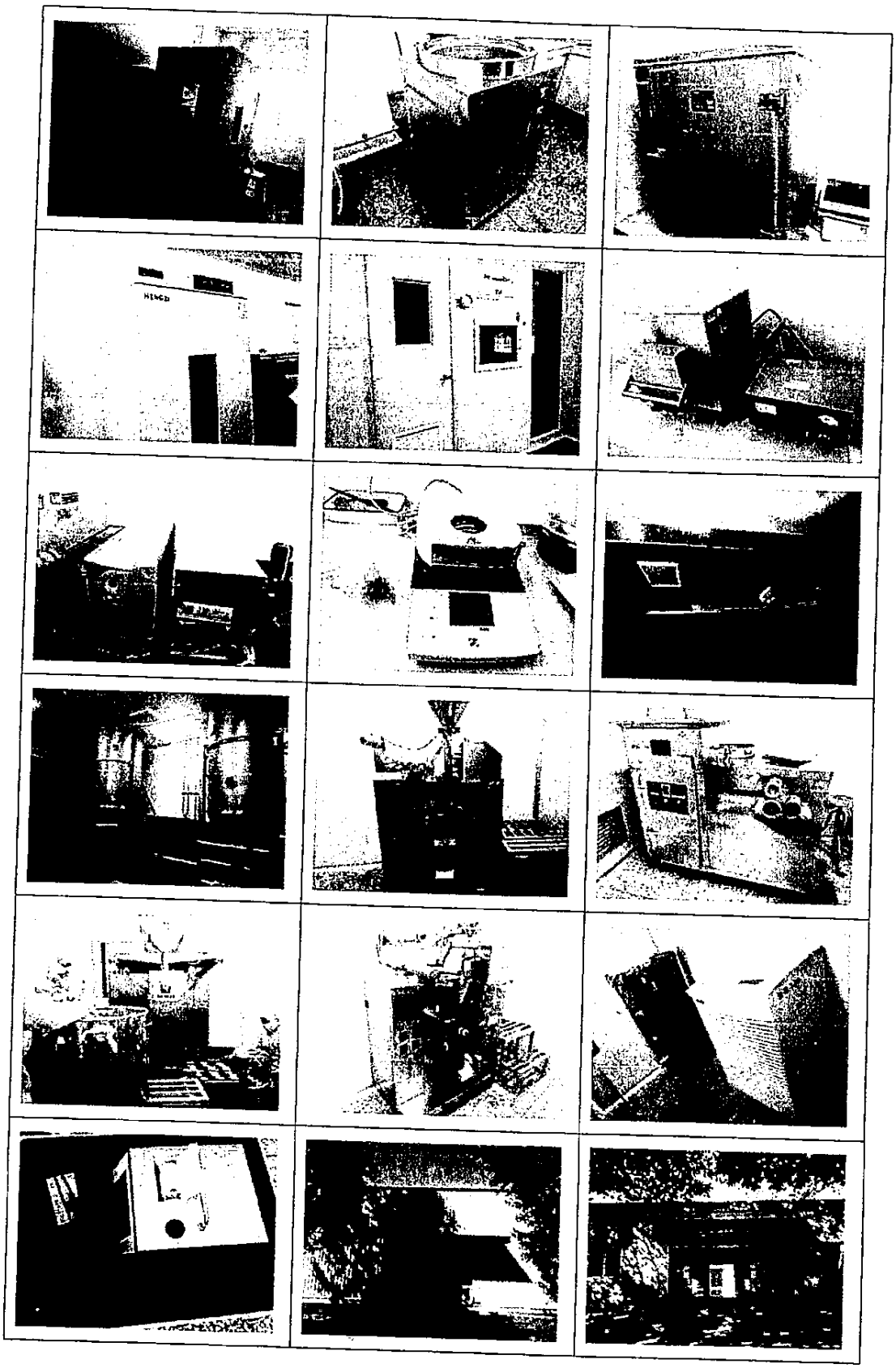
2018 年 10 月 08 日

估价对象部分照片

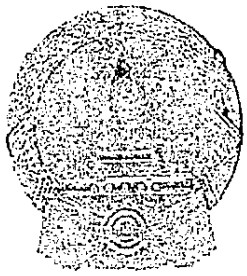












营业执照

统一社会信用代码 91510100201981791XJ

名　　称　成都国嘉投资股份有限公司

类　　型　股份有限公司(非上市、自然人投资或控股)

住　　所　成都市洞子口乡陆家桥村

法定代表人　江云

注册资本　(人民币)贰仟柒佰万元

成立日期　1996年4月3日

营业期限　1996年4月3日至2046年4月2日

经营范围　项目投资（不含金融、证券、期货）；国内商品批发与零售。（依法须经批准的项目，经相关部门批准后方可开展经营活动）。

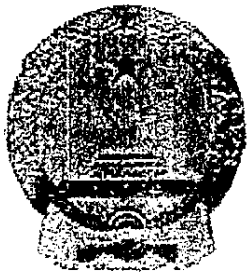
登记机关

2017 年 08 月 08 日

提示：请于每年1月1日至6月30日年报，
企业出资情况、股权变更情况、知识产权出质登记、行政许可、行政处罚
及其他依法应当公示的信息应在信息产生后20个工作日内公示。

企业信用信息公示系统网址：http://gsxt.scaic.gov.cn
http://gsxt.saic.gov.cn

中华人民共和国国家工商行政管理总局监制



营业执照

统一社会信用代码 91510100752824432M

名　　称　成都倍康联合制药有限公司

类　　型　有限责任公司（外国法人独资）

住　　所　四川省成都市金牛区新子口乡宝家桥

法定代表人　吴学升

注册资本　[美元]陆佰贰拾万元

成立日期　2003年11月3日

营业期限　2003年11月3日至2025年11月2日

经营范围　[illegible]

登记机关　[illegible]

2016年01月05日

营业执照



统一社会信用代码 91510525205050503C

名　　称　四川古蔺肝苏药业有限公司

类　　型　有限责任公司(外商投资企业与内资合资)

住　　所　古蔺县古蔺镇何家坝

法定代表人　吴学丹

注册资本　贰仟壹佰捌拾万元人民币

成立日期　1999 年 04 月 29 日

营业期限　1999 年 04 月 29 日至 2029 年 04 月 29 日

经营范围　片剂、颗粒剂、硬胶囊剂、丸剂（蜜丸、水蜜丸、水丸）生产、销售（依法须经批准的项目，经相关部门批准后方可开展经营活动）。

登记机关

2016 年 02月 04日

请于每年 1 月 1 日至 6 月 30 日年报。
企业出资、股权变更、行政许可、行政处罚等信息产生后应在 20 个工作日内公示。

企业信用信息公示系统网址：http://gsxt.scaic.gov.cn

中华人民共和国国家工商行政管理总局监制

资产负债表

会企01表

制表单位：四川古蔺肝苏药业有限公司　　2018年9月30日　　单位：元

资产	行次	期初数	期末数	负债和所有者权益（或股东权益）	行次	期初数	期末数
流动资产：				流动负债：			
货币资金	1	611,902.53	2,825,070.12	短期借款	34	15,000,000.00	15,000,000.00
交易性金融资产	2			交易性金融负债	35		
应收票据	3	2,630,000.00	100,000.00	应付票据	36		
应收账款	4	12,874,996.64	14,136,364.90	应付账款	37	1,413,317.83	3,893,040.23
应收股利	5			预收账款	38	600.00	1,284,891.98
应收利息	6			应付职工薪酬	39		
其他应收款	7	5,674,928.26	9,845,082.45	应交税费	40	186,992.70	302,052.37
预付账款	8	386,375.00	26,088.60	应付利息	41		
存货	9	4,250,610.81	5,145,053.31	应付股利	42		
一年内到期的长期债权	10			其他应付款	43	4,733,619.93	3,515,840.21
其他流动资产	11			一年内到期的非流动负债	44		
流动资产合计	12	26,428,813.24	32,077,659.38	其他流动负债	45		
非流动资产：				流动负债合计	46	21,334,530.46	23,995,824.79
可供出售金融资产	13			非流动负债：			
持有至到期投资	14			长期借款	47		
投资性房地产	15			应付债券	48		
长期股权投资	16			长期应付款	49		
长期应收款	17			专项应付款	50	1,900,000.00	1,500,000.00
固定资产原价	18	24,046,786.22	25,538,052.96	预计负债	51		
减：累计折旧	19	17,297,718.63	17,598,379.08	其他长期负债	52		
固定资产净值	20	6,749,067.59	7,939,673.88	递延所得税负债	53		
减固定资产减值准备	21						
固定资产净额	22	6,749,067.59	7,939,673.88				
生产性生物资产	23						
工程物资	24			非流动负债合计	54	1,900,000.00	1,500,000.00
在建工程	25		291,054.29	负债合计	55	23,234,530.46	25,495,824.79
固定资产清理	26			所有者权益（或股东权益）：			
无形资产	27	2,055,502.51	1,995,460.99	实收资本	56	21,800,000.00	21,800,000.00
待摊费用	28			资本公积	56	2,284,405.81	2,284,405.81
长期待摊费用	29			减：库存股	56		
无形资产及其他资产合	30	2,055,502.51	1,995,460.99	盈余公积	56	75,879.82	75,879.82
递延所得税资产	31			未分配利润	56	-12,161,432.75	-7,352,261.88
非流动资产合计	32	8,804,570.10	10,226,189.16	所有者权益（或股东权益）合计	56	11,998,852.88	16,808,023.75
资产总计	33	35,233,383.34	42,303,848.54	负债和所有者权益合计	56	35,233,383.34	42,303,848.54

企业负责人：吴学丹　　财务负责人：张林

(6)

房权证简县 字第 201400103 号

房屋所有权人	四川省简阳肝苏药业有限公司			
共有情况	单独所有			
房屋坐落	简阳市[illegible]宾大道852号			
登记时间	2014年[illegible]月17日			
房屋性质				
规划用途	工业			
房屋状况	总层数	建筑面积(m²)	套内建筑面积(m²)	其他
	1	917.72	917.72	917.72 办公室
	1	2362.22	2342.22	2362.22 厂房、储罐等
土地状况	地号	土地使用权取得方式	土地使用年限	
		出让	2043-09-30至止	

房屋登记专用章

附记

编号	层号	分摊面积	所在层	房屋结构

附注：东，南，西，北均自建。

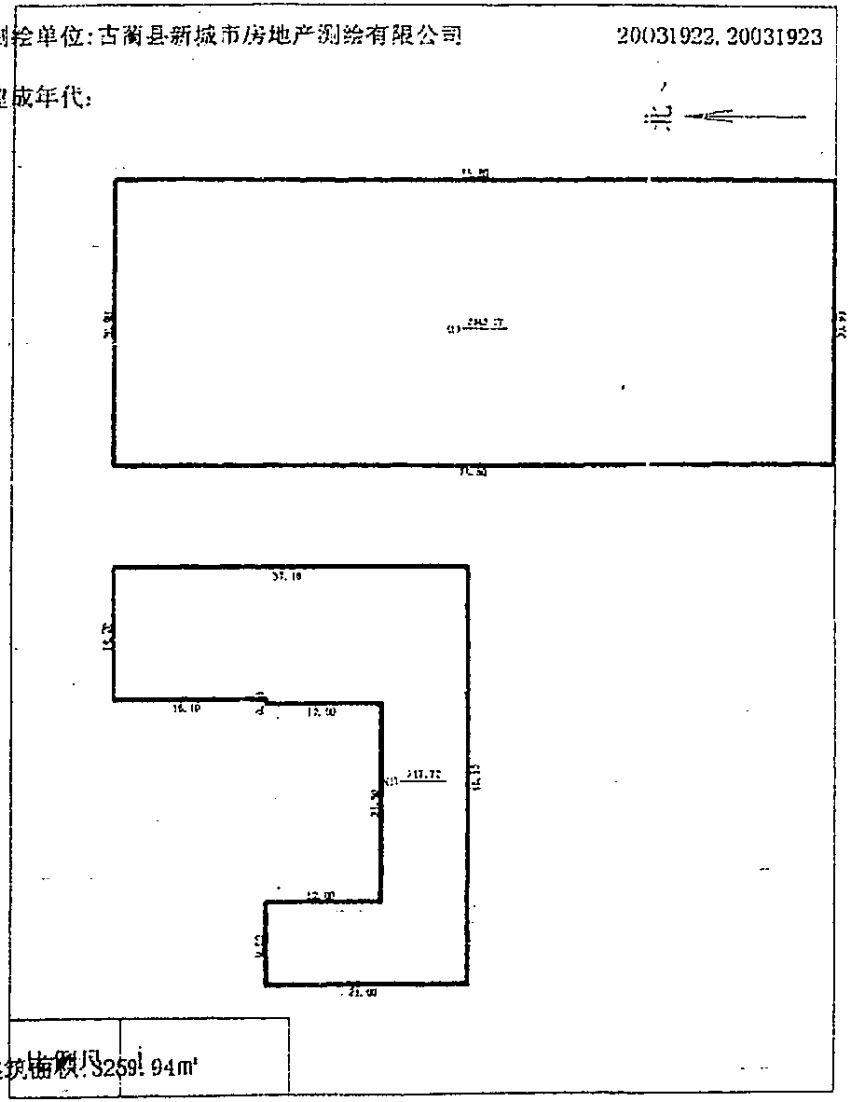
填发单位（盖章）

房 地 产 平 面 图

图 幅 号：

测绘单位：古蔺县新城市房地产测绘有限公司　　20031922, 20031923

建成年代：



建筑面积：3259.94m²

比例尺

注 意 事 项

一、本证是权利人享有房屋所有权的证明。

二、房屋所有权人、利害关系人可到房屋登记机构依法查询房屋登记簿。

三、本证记载的事项与房屋登记簿不一致的，除有证据证明房屋登记簿确有错误外，以房屋登记簿为准。

四、除房屋登记机构外，其他单位或个人不得在本证上注记事项或加盖印章。

五、本证应妥善保管，如有遗失、损毁的，可申请补发。

编号：　00015933

房屋所有权证 古蔺县 字第 201400104 号

所有权人	四川古蔺肝苏药业有限公司		
共有情况	单独所有		
房屋坐落	古蔺镇迎宾大道852号		
登记时间	2014年1月17日		
房屋性质			
规划用途	工业		
房屋状况	总层数	建筑面积 (m^2)	套内建筑面积 (m^2)	其他
	1	546.16	546.16	
土地状况	地号	土地使用权取得方式	土地使用年限
		国有出让	2043-09-30止

房屋登记专用章

附记

层号	房号	分摊面积	所在层	房屋结构
1			1	混合

附注：东、南、西、北自至。

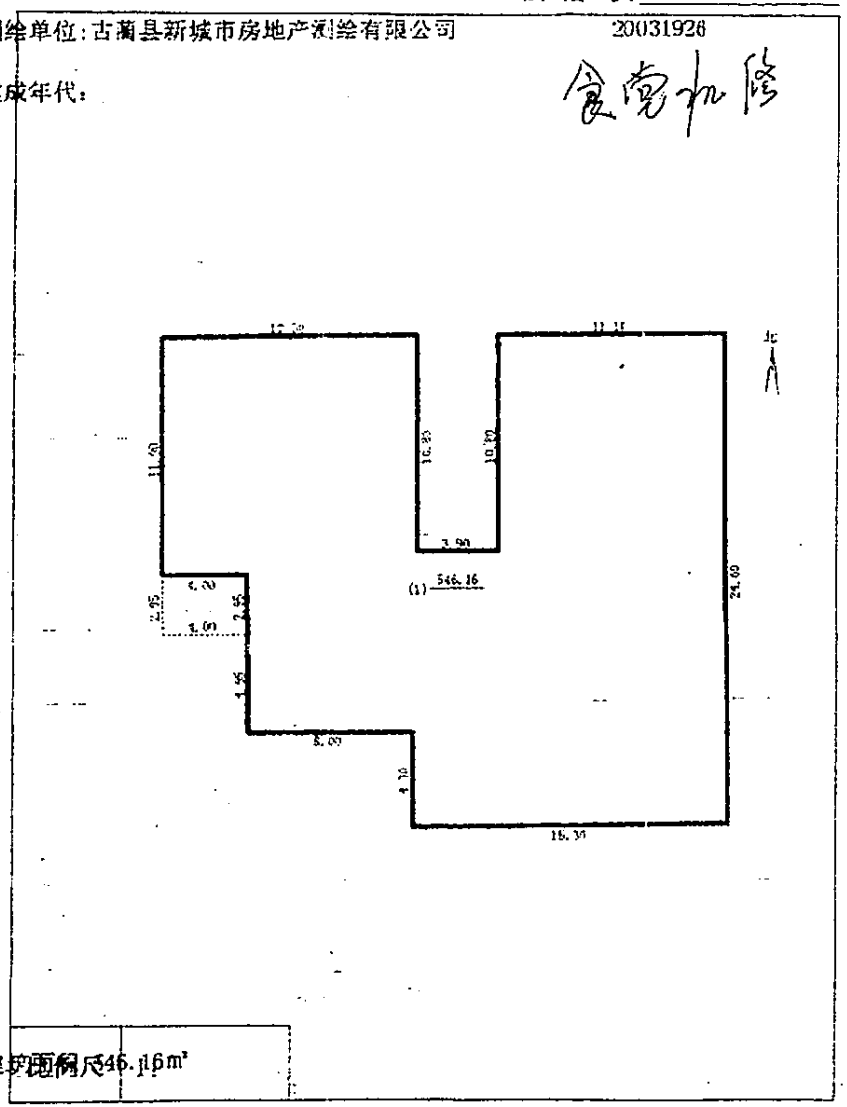
填发单位（盖章）

房地产平面图

图幅号：

测绘单位：古蔺县新城市房地产测绘有限公司　　20031926

建成年代：



建筑面积546.16m²

注意事项

一、本证是权利人享有房屋所有权的证明。

二、房屋所有权人、利害关系人可到房屋登记机构依法查询房屋登记簿。

三、本证记载的事项与房屋登记簿不一致的，除有证据证明房屋登记簿确有错误外，以房屋登记簿为准。

四、除房屋登记机构外，其他单位或个人不得在本证上注记事项或加盖印章。

五、本证应妥善保管，如有遗失、损毁的，可申请补发。

编号：　00015934

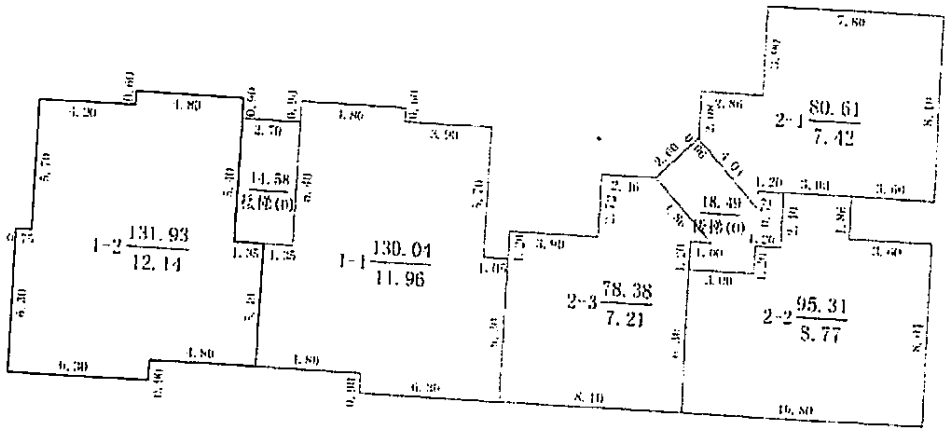
川（2018）古蔺县 不动产权第 0000296 号

权利人	四川古商肝苏药业有限公司
共有情况	单独所有
坐落	古蔺县古蔺镇金兰大道雅兰雍城8幢1单元7层2号
不动产单元号	510525 001027 GB00092 F00200011
权利类型	国有建设用地使用权/房屋（构筑物）所有权
权利性质	出让/市场化商品房
用途	城镇住宅用地/成套住宅
面积	共有宗地面积17440.89㎡/房屋建筑面积 ：131.93㎡
使用期限	2007年03月16日起2057年03月15日止
权利其他状况	分摊土地使用权面积：17.59㎡ 专有建筑面积：119.79㎡，分摊建筑面积：12.14㎡ 房屋结构：混合结构 房屋总层数：8，房屋所在层：7

附 记

业务编号：2018000519

共有权人	证件号	不动产权证号
四川古商肝苏药业有限公司	915105252050505030	川（2018）古蔺县不动产权第0000296号



1:300

坐　落	古蔺镇狮子坝[雅兰馨域8号楼]			房屋用途	城镇住宅
房屋名称	四川古蔺肝苏药业有限公司			房屋结构	混合
产 权 人				房屋产别	私产
幢　号	8	图幅号	60013910	套内面积（m²）	119.79
单　元	1	总 层 数	-1 ～ 7	分摊面积（m²）	12.14
户　号	2	所在楼层	第 7 层	建筑面积（m²）	131.93
测绘人员	冯杉杉、黄彬	检核人员	郭燕	测绘单位（盖章）	古蔺县鼎正房地产测绘有限公司
负 责 人	陈浪				

测绘单位:古蔺县鼎正房地产测绘有限公司　　测绘日期：2017年12月12日

中华人民共和国
税收完税证明

地

（161）川地证 01287048

填发日期：2018 年 1 月 19 日　　税务机关：四川省古蔺县地方税务局第一税务所

纳税人识别号	915105252050503C	纳税人名称	四川古蔺肝苏药业有限公司

原凭证号	税种	品目名称	税款所属时期	入(退)库日期	实缴(退)金额
320180119000043784	契税	存量房（商品住房买卖）	2018-01-19至2018-01-19	2018-01-19	17,940.00
320180119000043784	印花税	产权转移书据	2018-01-19至2018-01-19	2018-01-19	299.00

金额合计	（大写）	¥18,239.00
	人民币壹万捌仟贰佰叁拾玖元整	

税务机关（盖章）

填票人：罗娅

备注
(161)川地证01287048
正常申报一般申报正税自行申报古蔺镇何家坝现金
主管税务所（科、分局）：四川省古蔺县地方税务局第四税务所 房源编号:F5105252018000729 房屋产权证书号:200902955 房屋坐落地址:雅兰肇城8幢 权属转移面积:131.93平米 合同日期:2017-12-12,
电子税票号码:320180119000043965

妥善保管，手写无效

第一联（收据）交纳税人作完税证明

川（2018）古南县 不动产权第 0000840 号

权利人	四川古南肝苏药业有限公司
共有情况	单独所有
坐落	古南县古蔺镇迎宾路55号兰尊世家C幢1单元5层2号
不动产单元号	510525 001027 GB00311 F00010053
权利类型	国有建设用地使用权/房屋（构筑物）所有权
权利性质	出让/市场化商品房
用途	城镇住宅用地/成套住宅
面积	共有宗地面积27602.39m²/房屋建筑面积 ：70.57m²
使用期限	2009年09月26日起2059年09月25日止
权利其他状况	分摊土地使用权面积：3.85m² 专有建筑面积：58.65m²，分摊建筑面积：11.92m² 房屋结构：钢筋混凝土结构 房屋总层数：21，房屋所在层：5

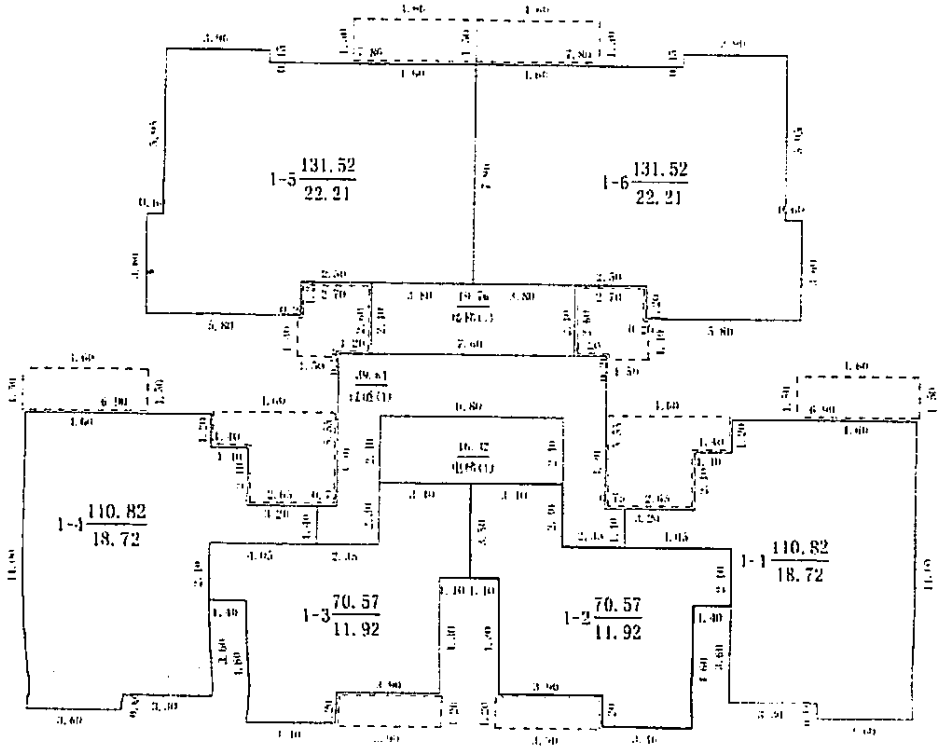
兰尊世家 郭

附 记

业务编号：2018001083

共有权人	证件号	不动产权证号
四川古南肝苏药业有限公司	915105252050505030	川（2018）古南县不动产权第0000840号

房产测绘分户平面图



1:250

坐　落	古蔺镇迎宾路55号【兰亭世家C座】			房屋用途	成套住宅
房屋名称	四川古蔺肝苏药业有限公司			房屋结构	钢混
产 权 人				房屋产别	私产
幢　号	C	图幅号	10092565	套内面积（㎡）	58.65
单　元	1	总 层 数	-4 ～ 17	分摊面积（㎡）	
户　号	2	所在楼层	第 5 层	建筑面积（㎡）	125.47
测绘人员	冯杉杉、黄彬	检核人员	郭燕		
负 责 人	陈浪			测绘单位（盖章）	
				有效期至2019年12月	

测绘单位：古蔺县鼎正房地产测绘有限公司　　测绘日期：2018年1月29日

中华人民共和国
税收完税证明

地

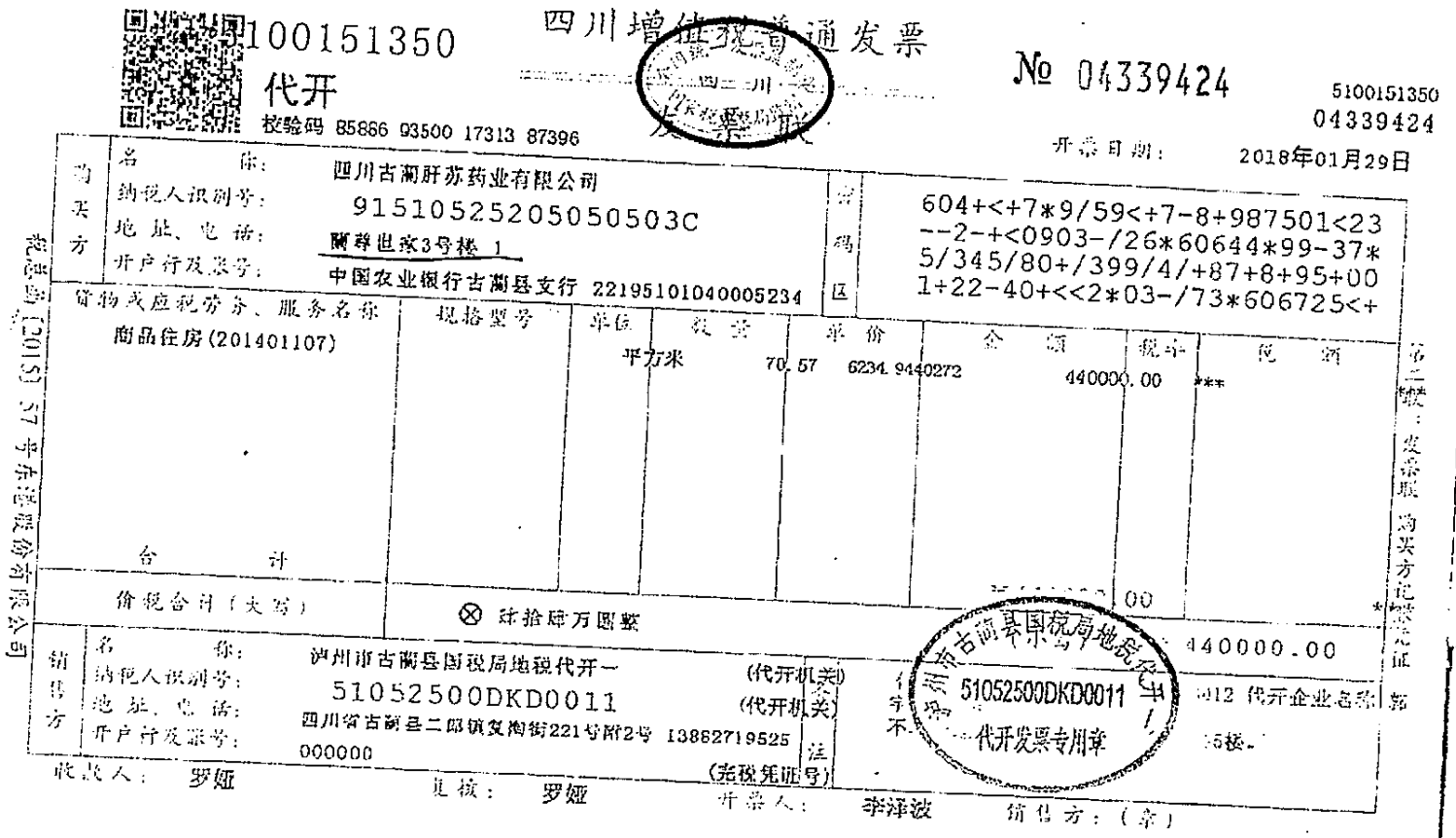
(161)川地证01288430

填发日期：2018 年 1 月 29 日　　税务机关：四川省古蔺县地方税务局第一税务所

纳税人识别号	91510525205050503C		纳税人名称	四川古蔺旺苏药业有限公司		
原凭证号	税　种	品目名称	税款所属时期	入(退)库日期		实缴(退)金额
320180129000048733	印花税	产权转移书据	2018-01-29至2018-01-29	2018-01-29		220.00
320180129000048733	契税	存量房（商品住房买卖）	2018-01-29至2018-01-29	2018-01-29		13,200.00
金额合计	(大写) 人民币壹万叁仟肆佰贰拾元整					¥13,420.00
税务机关（盖章）	填票人 罗娅	备注 (161)川地证01288430 正常申报一般申报正税自行申报古蔺锦佰豪坝现金 主管税务所（科、分局）：四川省古蔺县地方税务局第四税务所　房源编号:R5105252018000329 房屋产权证书号:201401107 房屋坐落地址:蔺尊世家3号楼 权属转移面积:70.57平米 合同日期:2018-01-29, 电子税票号码:320180129000048858				

安善保管，手写无效

第一联（收据）交纳税人作完税证明



5100151350

四川增值税普通发票

№ 04339424

代开

校验码 85866 93500 17313 87396

5100151350
04339424

开票日期：2018年01月29日

购买方	名称：四川古蔺肝苏药业有限公司	密码区	604+<+7*9/59<+7-8+987501<23 --2-+<0903-/26*60644*99-37* 5/345/80+/399/4/+87+8+95+00 1+22-40+<<2*03-/73*606725<+
	纳税人识别号：91510525205050503C		
	地址、电话：蘭亭世家3号楼 1		
	开户行及账号：中国农业银行古蔺县支行 22195101040005234		

货物或应税劳务、服务名称	规格型号	单位	数量	单价	金额	税率	税额
商品住房(201401107)		平方米	70.57	6234.9440272	440000.00	***	
合计							00
价税合计（大写）	⊗ 肆拾肆万圆整						¥440000.00

销售方	名称：泸州市古蔺县国税局地税代开一（代开机关）	备注	代开企业名称
	纳税人识别号：51052500DKD0011（代开机关）		51052500DKD0011
	地址、电话：四川省古蔺县二郎镇复陶街221号附2号 13882719525		
	开户行及账号：000000（完税凭证号）		

收款人：罗娅　　复核：罗娅　　开票人：李泽波　　销售方：（章）

古蔺县国税局地税代开 51052500DKD0011 代开发票专用章

第二联：发票联 购买方记账凭证

税控专用发票（2015）57号泸州股份有限公司

房权证古蔺县　字第201400095　号

房屋所有权人	四川古蔺肝苏药业有限公司			
共有情况	单独所有			
房屋坐落	古蔺镇环城路689号			
登记时间	2014年1月17日			
房屋性质				
规划用途	仓储-商业服务			
房屋状况	总层数	建筑面积（m²）	套内建筑面积（m²）	其他
	1	21.62	21.62	
	2	71.74	71.74	
土地状况	地号	土地使用权取得方式	土地使用年限	
		国有出让	2044-12-12至止	

房屋登记专用章

老丁酒精库房

附　记

序号	房号	分摊面积	所在层	房屋结构
1		1	1	混合
2		1	1-2	混合

附注：东、南、西、北自墙。

填发单位（盖章）

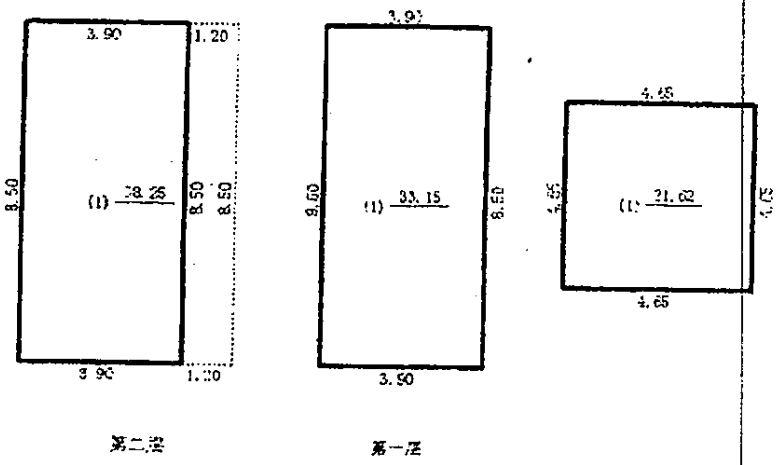
房 地 产 平 面 图

图 幅 号：

测绘单位：古蔺县新城市房地产测绘有限公司　　20031940, 20031941, 20031942

建成年代：

北



建筑面积：93.02m²

注 意 事 项

一、本证是权利人享有房屋所有权的证明。

二、房屋所有权人、利害关系人可到房屋登记机构依法查询房屋登记簿。

三、本证记载的事项与房屋登记簿不一致的，除有证据证明房屋登记簿确有错误外，以房屋登记簿为准。

四、除房屋登记机构外，其他单位或个人不得在本证上注记事项或加盖印章。

五、本证应妥善保管，如有遗失、损毁的，可申请补发。

编号：　00015928

(5)

房权证 古蔺县 字第 201400098 号

房屋所有权人	四川古蔺肝苏药业有限公司
共有情况	单独所有
房屋坐落	古蔺蔺环城路689号
登记时间	2014年1月17日
房屋性质	
规划用途	工业

	总层数	建筑面积 (m²)	套内建筑面积 (m²)	其他
房屋状况	5	822.58	822.58	综合大楼

房屋登记专用章

	地号	土地使用权取得方式	土地使用年限
土地状况		国有出让	2014-11-12至 止

附记

幢号	房号	分摊面积	所在层	房屋结构
一			一至五	混合

附注：东，至，西，北自墙。

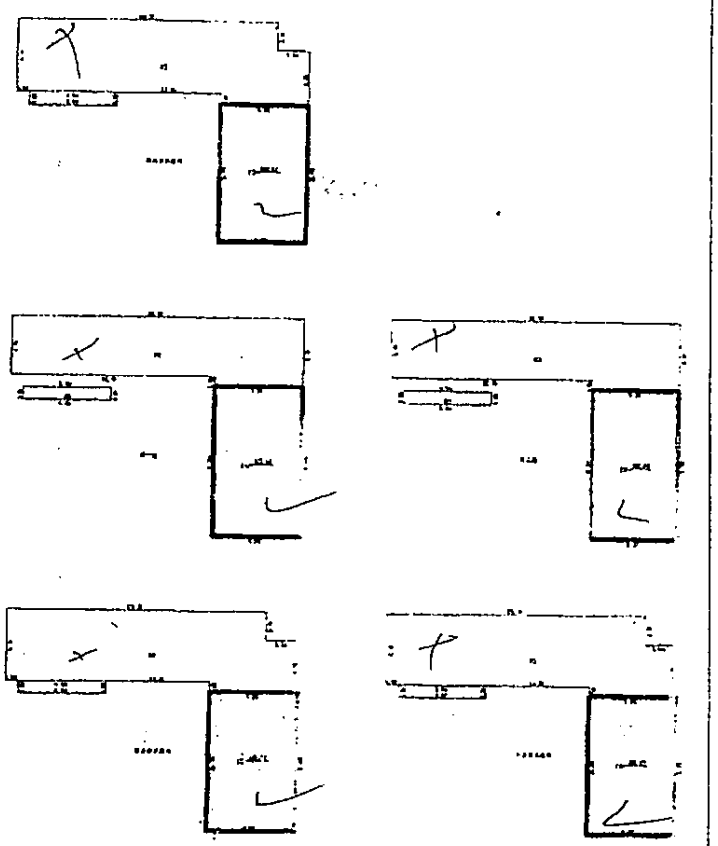
填发单位（盖章）

房 地 产 平 面 图

图 幅 号：20031943, 20031945, 20031947
20031949, 20031951

测绘单位：古蔺县新城市房地产测绘有限公司

建成年代：



建筑面积：22.58m²

100

注 意 事 项

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编号：00015929

房权证 古蔺县 字第 201400100 号

房屋所有权人	四川古蔺肝苏药业有限公司			
共有情况	单独所有			
房屋坐落	古蔺镇环城路689号			
登记时间	2014年11月17日			
房屋性质				
规划用途	工业			
房屋状况	总层数	建筑面积 (m²)	套内建筑面积 (m²)	其他
	5	1999.3	1999.3	制剂大楼
土地状况	地号	土地使用权取得方式	土地使用年限	
		国有出让	2044-11-1至 止	

房屋登记专用章

附记

幢号	房号	分摊面积	所在层	房屋结构
1			1-5	混合

备注：东，南，西，北自墙。

填发单位（盖章）

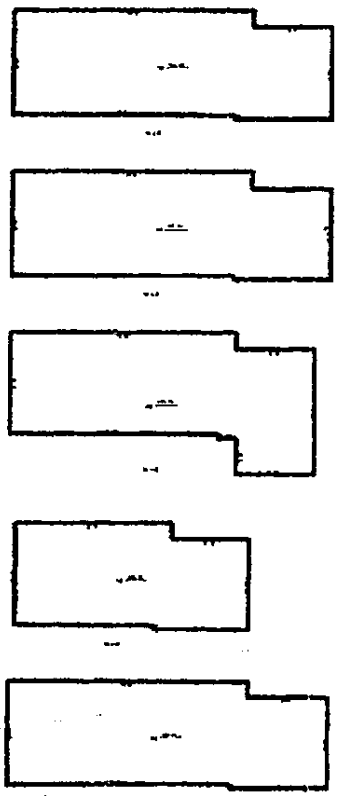
房地产平面图

图幅号：~~20031928, 20031929~~, 20031931, 20031932

测绘单位：古蔺县新城市房地产测绘有限公司

建成年代：

北



建筑面积：999.30m²

注意事项

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三、本证记载的事项与房屋登记簿不一致的，除有证据证明房屋登记簿确有错误外，以房屋登记簿为准。

四、除房屋登记机构外，其他单位或个人不得在本证上注记事项或加盖印章。

五、本证应妥善保管，如有遗失、损毁的，可申请补发。

编号：00015932

②

沪 房权证药监字第 201100099 号

房屋所有权人	四川[illegible]肝药业有限公司
共有情况	[illegible]
房屋坐落	昌菊[illegible]路[illegible]号
登记时间	二〇一[illegible]年[illegible]月[illegible]日
房屋性质	
规划用途	工业 厂房

总层数	建筑面积	套内建筑面积	其他
房	[illegible]	[illegible]	锅炉房
屋	1,881.37	1,881.37	老T原料车间
状况	房屋登记专用章		

土地状况	土地号	土地使用权取得方式	土地使用年限
	[illegible]	国有出让	二〇[illegible]年[illegible]月[illegible]日止

附 记

[illegible]

填发单位（盖章）

103

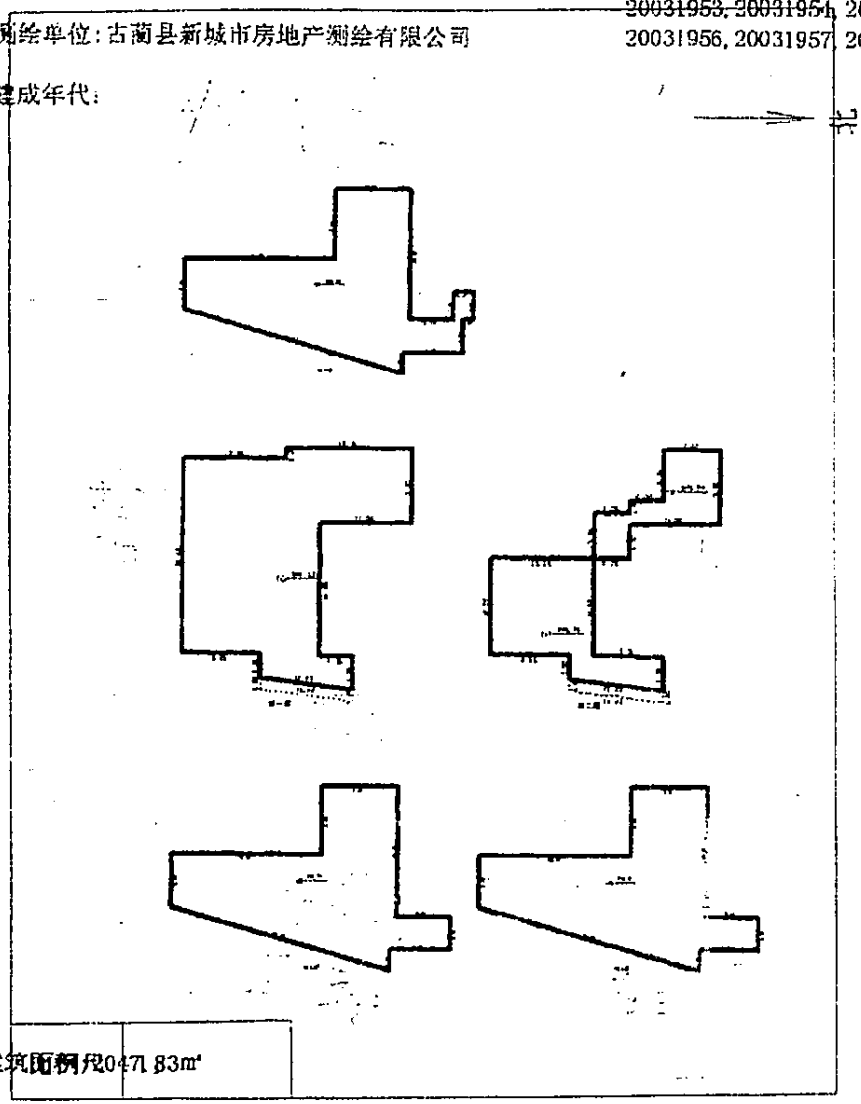
⑦

房 地 产 平 面 图

图 幅 号：

测绘单位：古蔺县新城市房地产测绘有限公司　　20031953, 20031954, 20031955, 20031956, 20031957, 20031958

建成年代：



建筑面积共047.83㎡

104

注 意 事 项

一、本证是权利人享有房屋所有权的证明。

二、房屋所有权人、利害关系人可到房屋登记机构依法查询房屋登记簿。

三、本证记载的事项与房屋登记簿不一致的，除有证据证明房屋登记簿确有错误外，以房屋登记簿为准。

四、除房屋登记机构外，其他单位或个人不得在本证上注记事项或加盖印章。

五、本证应妥善保管，如有遗失、损毁的，可申请补发。

编号：　00015930

(3)

房权证 古蔺县 字第 201400101 号

房屋所有权人	四川古蔺肝苏药业有限公司		
共有情况	单独所有		
房屋坐落	古蔺镇环城路689号		
登记时间	2014年1月17日		
房屋性质			
规划用途	工业，工业，工业		
房屋状况	总层数	建筑面积 (m^2)	套内建筑面积 (m^2)	其他
	2	675.28	675.24	提取车间
	1	141.38	41.38	
	2	56.44	56.44	
土地状况	地号	土地使用权取得方式	土地使用年限	
		国有出让	2047-1-1至止	

附记

编号	层号	分摊面积	所在层	房屋结构
2		无	1-2	混合
3		无	1	混合
4		无	1	混合

附注：东，南，西，北自墙。

填发单位（盖章）

③

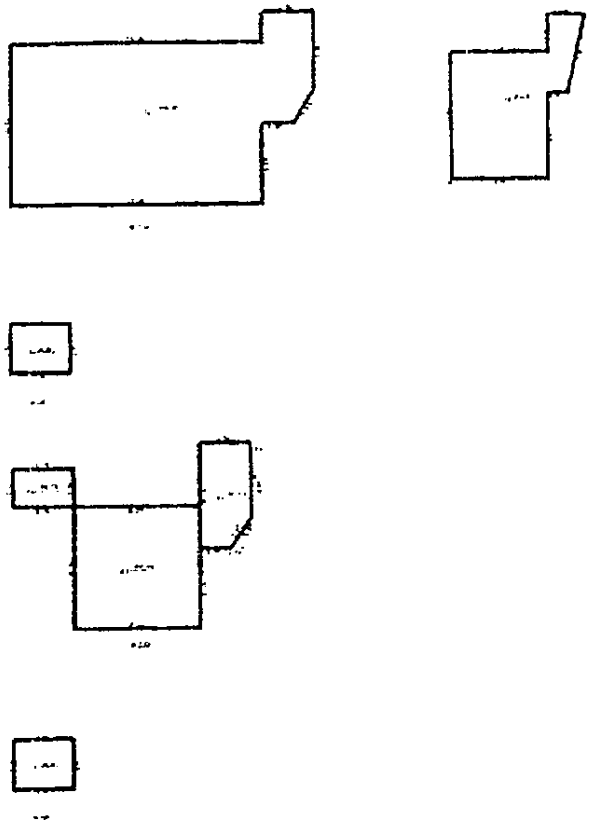
房地产平面图

图幅号 20031933, 20031934, 20031
20031936, 20031937, 20031
20031939

测绘单位：古蔺县新城市房地产测绘有限公司

制成单位：

北



房屋比例尺 1:73.1m²

106

注意事项

一、本证是权利人享有房屋所有权的证明。

二、房屋所有权人、利害关系人可到房屋登记机构依法查询房屋登记簿。

三、本证记载的事项与房屋登记簿不一致的，除有证据证明房屋登记簿确有错误外，以房屋登记簿为准。

四、除房屋登记机构外，其他单位或个人不得在本证上注记事项或加盖印章。

五、本证应妥善保管，如有遗失、损毁的，可申请补发。

编号：

七地④

古 国用（2014）第 050 号

土地使用权人	四川古蔺肝苏药业有限公司			
座　　落	古蔺镇环城路689号			
地　　号		图　　号		
地类（用途）	工　业	取得价格		
使用权类型	出　让	终止日期		2044年11月12日
使用权面积	M² 4729.05	其中	独用面积	4729.05 M²
			分摊面积	M²

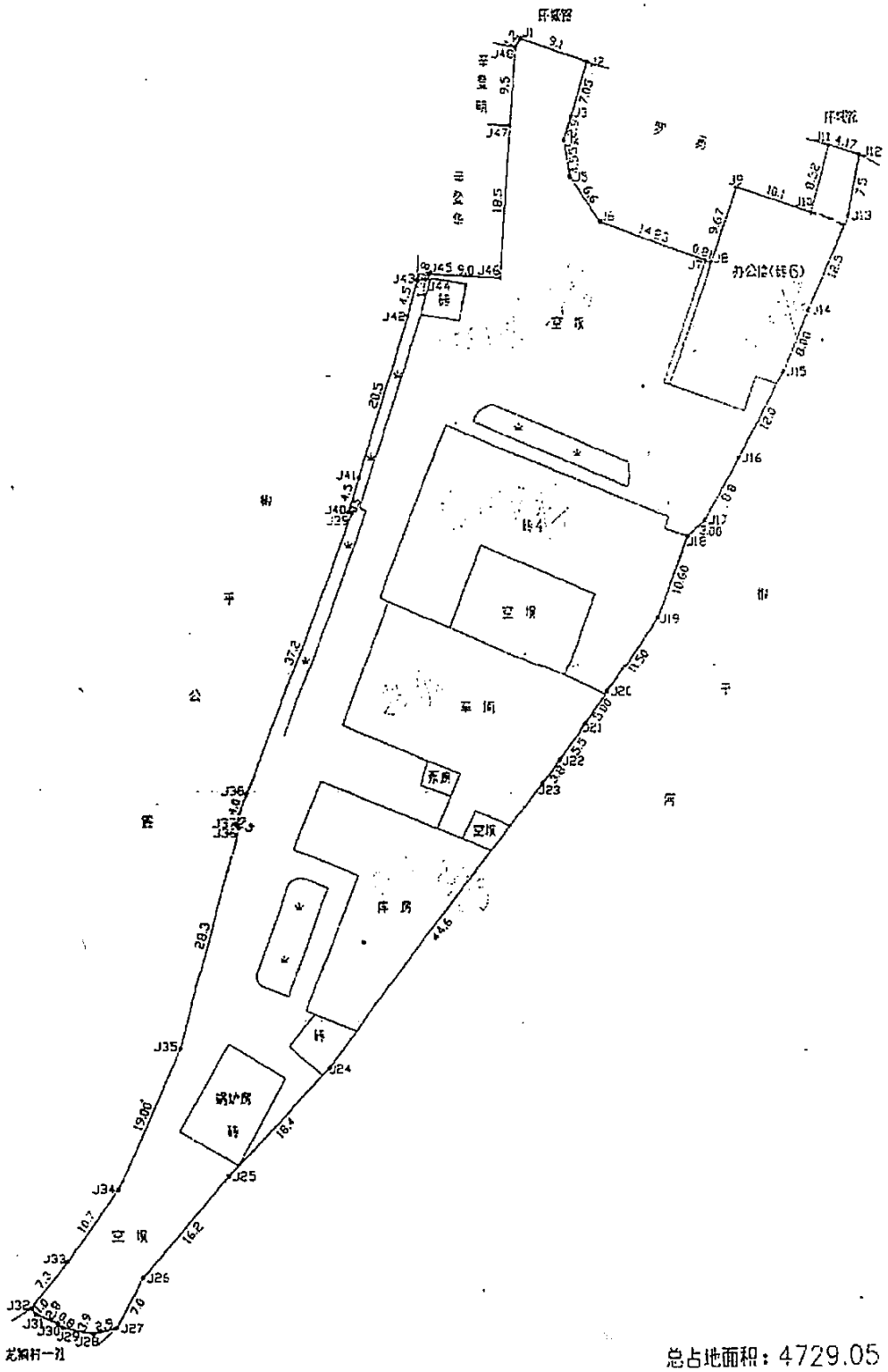
根据《中华人民共和国宪法》、《中华人民共和国土地管理法》和《中华人民共和国城市房地产管理法》等法律法规，为保护土地使用权人的合法权益，对土地使用权人申请登记的本证所列土地权利，经审查核实，准予登记，颁发此证。

古蔺县人民政府（章）

二〇一四年十二月十日

土地②

权利人：四川古商胜苏药业有限公司



绘图日期：2006年3月17日　　1:500　　测量员：王 杰　绘图员：王 杰

土地使用权人			
座落		图号	
地号（用途）		取得价格	
使用权类型		终止日期	
使用权面积	M²	其中	独用面积 M² 分摊面积 M²

根据《中华人民共和国宪法》、《中华人民共和国土地管理法》和《中华人民共和国城市房地产管理法》等法律法规，为保护土地使用权人的合法权益，对土地使用权人申请登记的本证所列土地权利，经审查核实，准予登记，颁发此证。

人民政府 （章）

年 月 日

宗地图

单位：m,m²

宗地编号：0

地籍图号：

权利人：

北

绘图日期：2008年12月15日

审核日期：

1:2000

绘图员：

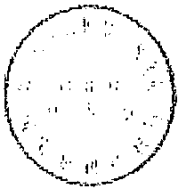
审核员：

109

总占：3456P.6P − 2PPP5.4 = 457.2P ÷ 666 = 6.87亩

发明专利证书

局长
申长雨





发明专利证书

发明名称：制备含羟基的硫醚类化合物的固定化脂肪酶及其制备方法

发明人：[illegible]；张大永；郝杰；张颖；王学伦；刘静

专利号：ZL 2014 1 0273601.X

专利申请日：2014年06月18日

专利权人：神华吉林能源有限责任公司

授权公告日：2016年05月11日

本发明经过实质审查，国家知识产权局决定授予专利权，颁发本证书，专利权自授权公告之日起生效。

本专利的专利权期限为二十年，自申请日起算。专利权人应当依照专利法及其实施细则规定缴纳年费。本专利的年费应当在每年[illegible]前缴纳。未按照规定缴纳的，专利权自应缴纳年费期满之日起终止。

专利证书记载专利权登记时的法律状况。登记后的转移、质押、变更、终止、恢复和专利权人的姓名或者名称、国籍、地址变更等事项记载在专利登记簿上。

局长
申长雨



有关公司中英名称情况说明

致成都市川衡资产评估事务所（特殊普通合伙）：

本次评估涉及的委托方及被评估单位中英文名称对照表如下：

	中文名称	英文名称
委托方 1	成都国嘉投资股份有限公司	Chengdu Kinna Investment Co Ltd.,
委托方 2	成都国嘉联合制药有限公司	Chengdu Kinna Pharmaceutical Co., Ltd
被评估单位	四川古蔺肝苏药业有限公司	Sichuan Longlife Pharmaceutical Co., Ltd

特此说明

成都国嘉投资股份有限公司

成都国嘉联合制药有限公司

四川古蔺肝苏药业有限公司

2018 年 10 月 08 日

委托方、被评估单位承诺函

成都市川衡资产评估事务所（特殊普通合伙）：

因 委托方收购股权 事宜，特委托贵单位对本次经济行为所涉及的 四川省蓬子药业有限公司股东全部权益市场价值 进行评估。为确保资产评估机构客观、公正、合理地进行资产评估，我们承诺如下，并承担相应法律责任：

一、资产评估所对应的经济行为符合国家规定；

二、委托评估对象和评估范围与经济行为涉及的评估对象和评估范围一致，不重复、不遗漏；

三、所提供的财务会计及其他资料真实、准确、完整，有关重大事项充分揭示；

四、评估对象及其所涉及资产资产权属明晰，所提供的权属证明资料合法、有效；

五、所提供的本公司生产经营等资料客观、真实、完整、合理；

六、截至评估基准日，本公司不存在与评估对象及其所涉及资产有关的抵押、质押、未决诉讼等或有事项及租赁事项；

七、不存在评估基准日至评估报告日发生的影响评估行为及评估结论的期后事项；

八、不干预评估机构和评估人员独立客观公正执业。

评估委托方：

被评估单位：四川省蓬子药业有限公司 510525500220?

2018年 10 月 08 日

委托方、被评估单位承诺函

成都市川衡资产评估事务所（特殊普通合伙）：

因 委托方拟股权转让 事宜，特委托贵单位对本次经济行为所涉及的四川古蔺肝苏药业有限公司股东全部权益市场价值进行评估。为确保资产评估机构客观、公正、合理地进行资产评估，我们承诺如下，并承担相应法律责任：

一、资产评估所对应的经济行为符合国家规定；

二、委托评估对象和评估范围与经济行为涉及的评估对象和评估范围一致，不重复、不遗漏；

三、所提供的财务会计及其他资料真实、准确、完整，有关重大事项充分揭示；

四、评估对象及其所涉及资产资产权属明晰，所提供的权属证明资料合法、有效；

五、所提供的本公司生产经营等资料客观、真实、完整、合理；

六、截至评估基准日，本公司不存在与评估对象及其所涉及资产有关的抵押、质押、未决诉讼等或有事项及租赁事项；

七、不存在评估基准日至评估报告日发生的影响评估行为及评估结论的期后事项；

八、不干预评估机构和评估人员独立客观公正执业。

评估委托方：成 都

被评估单位：

2018年 10 月 08 日

承诺函

成都国嘉投资股份有限公司、成都国嘉联合制药有限公司：

受贵公司的委托，因贵公司拟股权转让事宜，我所对本次经济行为所涉及的四川古蔺肝苏药业有限公司股东全部权益市场价值进行了认真的清查核实、评定估算，在假设条件成立的情况下，我们对资产评估结果承诺如下，并承担相应法律责任：

1、资产评估范围与申报评估的范围一致，未重未漏；

2、对涉及评估范围的各类资产进行了合理的抽查核实；

3、评估方法选择适当，选用的参照数据、资料可靠；

4、影响资产评估价值的因素考虑周全；

5、资产评估价值公允、准确；

6、评估工作未受任何人为干预并独立进行。

中国注册资产评估师：

成都市川衡资产评估事务所（特殊普通合伙）

二〇一八年十二月十七日

营业执照

(副本)

统一社会信用代码 91510107768630296Y

名　　称	成都市川衡资产评估事务所（特殊普通合伙）
类　　型	普通合伙企业
主要经营场所	中国（四川）自由贸易试验区成都高新区天府大道北段1700号7栋1单元9楼910号
执行事务合伙人	母春泉
成立日期	2000年4月6日
合伙期限	2000年4月6日至永久
经营范围	资产评估（不得从事非法集资、吸收公众资金等金融活动）；财务会计服务；商务信息咨询。（依法须经批准的项目，经相关部门批准后方可开展经营活动）。

登记机关

2017 年 05 月 19 日

企业信用信息公示系统网址：http://gsxt.scaic.gov.cn　http://gsxt.cslcredit.gov.cn 中华人民共和国国家工商行政管理总局监制
提示：请于每年1月1日至6月30日年报，企业出资情况、股权变更情况、知识产权出质登记、行政许可、行政处罚及其他依法应当公示的信息应在信息产生后20个工作日内公示

资产评估机构备案公告

川财企〔2017〕83号

四川众信资产评估事务所有限公司等43家资产评估机构报来的《资产评估机构备案表》及有关材料收悉。根据《中华人民共和国资产评估法》、《资产评估行业财政监督管理办法》有关规定，现予以备案。资产评估机构的合伙人或者股东基本情况，申报的资产评估专业人员基本情况等备案相关信息已录入备案信息管理系统，可通过财政部、中国资产评估协会官方网站进行查询。资产评估机构（分支机构）名称、执行合伙事务的合伙人（法定代表人）（分支机构负责人）等详见附件。

附件：资产评估机构基本情况表

特此公告。

四川省财政厅

2017年12月7日

资产评估机构备案公告第三批名单

资产评估机构名称	组织形式	执行合伙事务的合伙人（法定代表人）（分支机构负责人）	备 注
四川众信资产评估事务所有限公司	有限责任公司	王有智	
四川华夏资产评估事务所有限责任公司	有限责任公司	黄 宇	
四川华纬资产评估有限公司	有限责任公司	全 浩	
四川首义资产评估有限公司	有限责任公司	李莉平	
四川兴精诚资产评估有限公司	有限责任公司	李洒吏	
四川新阳资产评估事务所（普通合伙）	普通合伙企业	汪天明	
四川建科中联资产评估事务所有限公司	有限责任公司	肖成静	
四川华天资产评估有限公司	有限责任公司	喻中文	
四川智诚资产评估事务所有限责任公司	有限责任公司	黄 健	
四川万信资产评估有限公司	有限责任公司	李世民	
开元资产评估有限公司四川分公司	有限责任公司分公司	侯 森	
四川政通资产评估有限公司	有限责任公司	姚 蓓	
四川标准德安资产评估有限公司	有限责任公司	胡 勇	
成都中为资产评估事务所（普通合伙）	普通合伙企业	赵慧英	
成都泰宇房地产交易评估有限责任公司	有限责任公司	汪 梅	
四川海林资产评估事务所有限公司	有限责任公司	李海琨	
北京北方亚事资产评估事务所（特殊普通合伙）四川分所	特殊普通合伙企业分支机构	余 波	
四川永衡资产评估有限责任公司	有限责任公司	吴治军	
四川公诚信资产评估有限公司	有限责任公司	袁 劲	
四川信合资产评估有限责任公司	有限责任公司	郑仁海	
四川蜀华资产评估事务所有限公司	有限责任公司	罗川加	
四川国润资产评估有限公司	有限责任公司	何成乾	
四川中联恒通资产评估有限公司	其他有限责任公司	冉孟华	
四川恒通房地产土地资产评估有限公司	有限责任公司	吴颖莉	

深圳市鹏信资产评估土地房地产估价有限公司四川分公司	有限责任公司分公司	刘学勤	
四川安必信资产评估事务所有限责任公司	有限责任公司	田晓岗	
四川廉政资产评估事务所（普通合伙）	普通合伙企业	方江武	
四川东升资产评估事务所	普通合伙企业	王传玲	
四川科达信资产评估事务所有限责任公司	有限责任公司	罗孝强	
中水致远资产评估有限公司四川分公司	有限责任公司分公司	饶　洁	
海南中联中力信资产评估有限公司四川分公司	有限责任公司分公司	满加云	
四川华光资产评估有限公司	有限责任公司	曾维富	
自贡协合土地房地产资产评估事务所（特殊普通合伙）	特殊普通合伙企业	詹文明	
成都市中正资产评估有限公司	有限责任公司	张俏生	
成都业勤资产评估事务所有限责任公司	有限责任公司	陈　萍	
成都市川衡资产评估事务所（特殊普通合伙）	普通合伙企业	母容泉	
成都九鼎房地产交易评估有限公司	有限责任公司	余　相	
四川荣盛资产评估事务所（特殊普通合伙）	特殊普通合伙企业	韩小华	
四川兴盛资产评估有限责任公司	有限责任公司	秦汉玉	
四川方略资产评估事务所有限公司	有限责任公司	杨焱飚	
德阳市笃信资产评估事务所	特殊普通合伙企业	高　什	
四川中砝资产评估有限责任公司	有限责任公司	余红兵	
四川中天正资产评估有限公司	有限责任公司	王福军	

资产评估师职业资格证书
登 记 卡

（评估机构人员）



姓名：母春泉

性别：男

登记编号：51000647

单位名称：成都市川衡资产评估事务所

初次登记时间：1998-06-12

年检信息：通过（2018-05-02）

（扫描二维码，查询评估师信息）

所在行业组织：中国资产评估协会

本人签名：

本人印鉴：

打印时间：2018年5月2日

资产评估师信息以中国资产评估协会官方网站查询结果为准

官网查询地址：http://cx.cas.org.cn

资产评估师职业资格证书
登 记 卡

（评估机构人员）



姓名：蒋红刚

性别：男

登记编号：44000357

单位名称：成都市川衡资产评估事务所

初次登记时间：1998-06-12

年检信息：通过（2018-05-02）

（扫描二维码，查询评估师信息）

所在行业组织：中国资产评估协会

本人签名：

本人印鉴：

打印时间：2018年5月2日

资产评估师信息以中国资产评估协会官方网站查询结果为准

官网查询地址：http://cx.cas.org.cn

PHARMESIS INTERNATIONAL LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200309641E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **PHARMESIS INTERNATIONAL LTD.** (the "**Company**") will be held at 5 Kallang Sector, #03-02, Singapore 349279 on 26 April 2019 at 11.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting to be held at 11.00 a.m. on the same day and at the same place), for the purpose of considering, and if thought fit, passing, with or without modifications:

All capitalised terms in this Notice which are not defined herein shall have the same meanings ascribed to them in the circular to shareholders of the Company dated 11 April 2019.

ORDINARY RESOLUTION:

THE PROPOSED ACQUISITION OF 30% EQUITY INTEREST IN SICHUAN LONGLIFE PHARMACEUTICAL CO., LTD AS A MAJOR TRANSACTION

THAT:

(a) approval be and is hereby given for the purpose of Chapter 10 of the Listing Manual for the proposed acquisition by 成都國嘉聯合製藥有限公司 (Chengdu Kinna Pharmaceutical Co., Ltd) ("**Chengdu Kinna Pharma**"), a wholly-owned subsidiary of the Company, of 30% of the equity interest ("**Equity Interest**") in the registered capital of 四川古藺肝蘇藥業有限公司 (Sichuan Longlife Pharmaceutical Co., Ltd) from 成都國嘉投資股份有限公司 (Chengdu Kinna Investment Co., Ltd.) ("**Chengdu Kinna Investment**"), for an aggregate purchase consideration of RMB15,700,000, on the terms and subject to the conditions of the sale and purchase agreement entered into between Chengdu Kinna Pharma and Chengdu Kinna Investment;

(b) the Directors and each of them be and is hereby authorised to take such steps, complete and do all such things (including without limitation to execute all such agreements and documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider necessary, desirable, expedient or in the interests of the Company to give effect to the acquisition of the Equity Interest as they or he may deem fit.

BY ORDER OF THE BOARD

Lee Pay Lee
Company Secretary
11 April 2019

NOTES:

1. A member of the Company ("**Member**") entitled to attend and vote at the Extraordinary General Meeting ("**EGM**") is entitled to appoint one (1) or two (2) proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.

2. Where a member (other than a Relevant Intermediary) appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.

3. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).

   * A Relevant Intermediary means:

   (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

   (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or

   (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

4. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.

5. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company's Share Registrar, RHT Corporate Advisory Pte. Ltd. at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, not less than 48 hours before the time appointed for holding the EGM.

6. The instrument appointing a proxy or proxies must be under the handoff the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under the seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of an appointor, the letter of power attorney or a duly certified copy thereof must be lodged with the instrument.

7. A corporation which is a member may authorise by resolution of its directors or other governing body such as it thinks fit to act as its representatives at the EGM, in accordance with the section 179 of the Companies Act (Chapter 50) of Singapore.

8. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending in EGM.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by CDP to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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Pharmesis International Ltd.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200309641E)

Personal data privacy

By submitting an instrument appointing a proxy and/or representative, the Shareholders accepts and agrees to person data privacy terms set out in the Notice of EGM dated 11 April 2019.

IMPORTANT:

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

PROXY FORM
Extraordinary General Meeting
(Please read notes overleaf before completing this form.)

I/We* _____ (Name)

of _____ (Address),
(NRIC/Passport No.) being a member/members* of Pharmesis International Ltd. (the "**Company**") hereby appoint:

Name	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

and/or (delete as appropriate)

Name	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

as my/our proxy/proxies to vote for me/us on my/our behalf at the Extraordinary General Meeting (the "**Meeting**") to be held at 5 Kallang Sector, #03-02, Singapore 349279, on 26 April 2019 at 11.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting to be held at 11.00 a.m. on the same day and at the same place). I/We direct my/our proxy/proxies to vote for/against the Resolutions proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.

ORDINARY RESOLUTION	**No. of votes *For**	**No. of votes *Against**
To approve the Proposed Acquisition of the Equity Interest		

* Please indicate your vote "For" or "Against", tick [✔] within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ 2019

Total number of Shares in:	**No. of Shares**
(a) CDP Register	
(b) Register of Members	

_____
Signature of Shareholder(s)
or Common Seal of Corporate Shareholder

* **Delete where applicable**

IMPORTANT: PLEASE READ NOTES OVERLEAF

NOTES:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.

2. A member of the Company (other than a Relevant Intermediary) entitled to attend and vote at a meeting of the Company is entitled to appoint one (1) or two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.

3. Where a member (other than a Relevant Intermediary) appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.

4. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).

   * Relevant Intermediary means:

   (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

   (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or

   (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

5. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.

6. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company's Share Registrar, RHT Corporate Advisory Pte Ltd at 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, not less than 48 hours before the time appointed for the Meeting.

7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.

8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with section 179 of the Companies Act (Chapter 50) of Singapore.

9. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.

General: The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by CDP to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the Member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 11 April 2019.

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