

UPDATE ON THE 6<sup>TH</sup> PROPOSED REPURCHASE

---

*The board of directors (the “Board”) and every individual director of Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited (formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited) (the “Company”) hereby confirm that they will individually and collectively accept full responsibility for the accuracy of the information given in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the facts stated in this announcement are fair and accurate in all material respects as at the date of this announcement, and that there are no material facts the omission of which would make any statement in this announcement misleading.*

The Board refers to:

- (1) the announcement dated 16 October 2019 made by the Company in relation to the resolutions passed at the 7<sup>th</sup> Board meeting for the financial year ended 31 December 2019 (“**FY2019**”);
- (2) the announcement dated 16 October 2019 made by the Company in relation to the resolutions passed at the 6<sup>th</sup> supervisory committee (the “**Supervisory Committee**”) meeting for FY2019;
- (3) the circular dated 15 November 2019 (the “**15 November 2019 Circular**”) to the shareholders of the Company (the “**Shareholders**”) in relation to, amongst others, the proposed adoption of the 2019 Restricted A-Share Incentive Scheme (the “**Scheme**”);
- (4) the announcement dated 25 November 2019 made by the Company in relation to the explanatory statement of the Supervisory Committee on the verification of the list of participants (the “**List of Participants**”) who have been proposed to participate in the Scheme and on the verification of the internal publication in respect of the List of Participants by the Company;
- (5) the corrigendum announcement dated 27 November 2019 made by the Company;
- (6) the announcement dated 2 December 2019 made by the Company in relation to the poll results of the extraordinary general meeting held on 2 December 2019;
- (7) the announcement dated 2 December 2019 made by the Company in relation to the self-examination report on the trading in the shares of the Company by the insiders in relation to the Scheme;
- (8) the announcement dated 9 December 2019 made by the Company in relation to the resolutions passed at the 10<sup>th</sup> Board meeting for FY2019;
- (9) the announcement dated 9 December 2019 made by the Company in relation to the resolutions passed at the 9<sup>th</sup> Supervisory Committee meeting for FY2019;
- (10) the announcement dated 9 December 2019 made by the Company in relation to the proposed adjustments to the List of Participants proposed to participate in the Initial Grant (the “**Adjusted Participants**”) and the number of Initial Granted Restricted A-Shares (the “**Adjusted Initial Granted Restricted A-Shares**”) under the Scheme;

- (11) the announcement dated 9 December 2019 made by the Company in relation to the proposed grant of the Adjusted Initial Granted Restricted A-Shares to the Adjusted Participants under the Scheme;
- (12) the announcement dated 9 December 2019 made by the Company in relation to the list of the Adjusted Participants proposed to participate in the Initial Grant under the Scheme;
- (13) the announcement dated 8 January 2020 made by the Company in relation to the results of the Initial Grant under the Scheme;
- (14) the announcement dated 17 February 2020 made by the Company in relation to the resolutions passed at the 2<sup>nd</sup> Board meeting for the financial year ending 31 December 2020 (“**FY2020**”);
- (15) the announcement dated 17 February 2020 made by the Company in relation to the resolutions passed at the 1<sup>st</sup> Supervisory Committee meeting for FY2020;
- (16) the announcement dated 17 February 2020 made by the Company in relation to the repurchase and cancellation of some of the Restricted A-Shares granted under the Scheme (the “**1<sup>st</sup> Proposed Repurchase**”);
- (17) the announcement dated 17 February 2020 made by the Company in respect of the notification to creditors of the Company in relation to the 1<sup>st</sup> Proposed Repurchase;
- (18) the announcement dated 5 June 2020 made by the Company in relation to the poll results of the annual general meeting for FY2019 held on 5 June 2020;
- (19) the announcement dated 6 July 2020 made by the Company in relation to the resolution passed at the 5<sup>th</sup> Board meeting for FY2020;
- (20) the announcement dated 6 July 2020 made by the Company in relation to the resolution passed at the 4<sup>th</sup> Supervisory Committee meeting for FY2020;
- (21) the announcement dated 6 July 2020 made by the Company in relation to the grant of the Reserved Restricted A-Shares to the Participants under the Scheme;
- (22) the announcement dated 6 July 2020 made by the Company in relation to the list of participants proposed to participate in the grant of the Reserved Restricted A-Shares under the Scheme;
- (23) the announcement dated 17 July 2020 made by the Company in relation to the explanatory statement of the Supervisory Committee on the verification of the list of participants (the “**2<sup>nd</sup> List of Participants**”) proposed to participate in the grant of the Reserved Restricted A-Shares under the Scheme and on the verification of the internal publication in respect of the 2<sup>nd</sup> List of Participants;
- (24) the announcement dated 28 July 2020 made by the Company in relation to the results of the Grant of Reserved Restricted A-Shares to the Participants under the Scheme;
- (25) the announcement dated 14 August 2020 made by the Company in relation to the resolutions passed at the 6<sup>th</sup> Board meeting for FY2020;

- (26) the announcement dated 14 August 2020 made by the Company in relation to the resolutions passed at the 5<sup>th</sup> Supervisory Committee meeting for FY2020;
- (27) the announcement dated 14 August 2020 made by the Company in relation to the adjustment to the repurchase price of the Restricted A-Shares granted under the Scheme and the 2<sup>nd</sup> repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements (the “**2<sup>nd</sup> Proposed Repurchase**”);
- (28) the announcement dated 14 August 2020 made by the Company in relation to the amendments to the Articles of Association of the Company and application for changes in the industrial and commercial registration;
- (29) the announcement dated 14 August 2020 made by the Company in respect of the notification to creditors of the Company in relation to the 2<sup>nd</sup> Proposed Repurchase;
- (30) the circular dated 15 September 2020 (the “**2020 1<sup>st</sup> EGM Circular**”) to the Shareholders of the Company in relation to, amongst others, the proposed amendments to the Articles of Associations of the Company and the application for changes in the industrial and commercial registration;
- (31) the announcement dated 30 September 2020 made by the Company in relation to the poll results of the extraordinary general meeting held on 30 September 2020;
- (32) the announcement dated 27 October 2020 made by the Company in relation to the update on the 1<sup>st</sup> Proposed Repurchase and the 2<sup>nd</sup> Proposed Repurchase;
- (33) the announcement dated 17 May 2021 made by the Company in relation to the poll results of the annual general meeting for FY2020 held on 17 May 2021;
- (34) the announcement dated 13 August 2021 made by the Company in relation to the resolutions passed at the 6<sup>th</sup> Board meeting for the financial year ending 31 December 2021 (“**FY2021**”);
- (35) the announcement dated 13 August 2021 made by the Company in relation to the resolutions passed at the 3<sup>rd</sup> Supervisory Committee meeting for FY2021;
- (36) the announcement dated 13 August 2021 made by the Company in relation to the 2<sup>nd</sup> adjustment to the repurchase price of the Restricted A-Shares granted under the Scheme and the 3<sup>rd</sup> repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements (the “**3<sup>rd</sup> Proposed Repurchase**”);
- (37) the announcement dated 13 August 2021 made by the Company in relation to the amendments to the Articles of Association of the Company and application for changes in the industrial and commercial registration;
- (38) the announcement dated 13 August 2021 made by the Company in respect of the notification to creditors of the Company in relation to the 3<sup>rd</sup> Proposed Repurchase;
- (39) the announcement dated 15 November 2021 made by the Company in relation to the update on the 3<sup>rd</sup> Proposed Repurchase;
- (40) the circular dated 25 November 2021 (the “**2021 2<sup>nd</sup> EGM Circular**”) to the Shareholders of the Company in relation to, amongst others, the proposed amendments to the Articles of

Associations of the Company and the application for changes in the industrial and commercial registration;

- (41) the announcement dated 10 December 2021 made by the Company in relation to the poll results of the extraordinary general meeting held on 10 December 2021;
- (42) the announcement dated 16 May 2022 made by the Company in relation to the poll results of the annual general meeting for FY2021 held on 16 May 2022;
- (43) the announcement dated 10 January 2023 made by the Company in relation to the resolutions passed at the 1<sup>st</sup> Board meeting for the financial year ending 31 December 2023 (“**FY2023**”);
- (44) the announcement dated 10 January 2023 made by the Company in relation to the resolution passed at the 1<sup>st</sup> Supervisory Committee meeting for FY2023;
- (45) the announcement dated 10 January 2023 made by the Company in relation to the 3<sup>rd</sup> adjustment to the repurchase price of the Restricted A-Shares granted under the Scheme and the 4<sup>th</sup> repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements (the “**4<sup>th</sup> Proposed Repurchase**”);
- (46) the announcement dated 10 January 2023 made by the Company in relation to the amendments to the Articles of Association of the Company and application for changes in the industrial and commercial registration;
- (47) the announcement dated 10 January 2023 made by the Company in respect of the notification to creditors of the Company in relation to the 4<sup>th</sup> repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements;
- (48) the annexure to the notice of annual general meeting dated 28 April 2023 (the “**28 April 2023 Annexure**”) in relation to the proposed amendments to the Articles of Association of the Company and the application for changes in the industrial and commercial registration (as set out on pages 190 to 213 of the Company’s annual report for the financial year ended 31 December 2022 (“**FY2022**”));
- (49) the announcement dated 15 May 2023 made by the Company in relation to the poll results of the annual general meeting for FY2022 held on 15 May 2023;
- (50) the announcement dated 17 May 2023 made by the Company in relation to the update on the 4<sup>th</sup> Proposed Repurchase;
- (51) the announcement dated 30 October 2023 made by the Company in relation to the resolutions passed at the 8<sup>th</sup> Board meeting for FY2023;
- (52) the announcement dated 30 October 2023 made by the Company in relation to the resolution passed at the 5<sup>th</sup> Supervisory Committee meeting for FY2023;
- (53) the announcement dated 30 October 2023 made by the Company in relation to the 4<sup>th</sup> adjustment to the repurchase price of the Restricted A-Shares granted under the Scheme and the 5<sup>th</sup> repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements (the “**5<sup>th</sup> Proposed Repurchase**”);

- (54) the announcement dated 30 October 2023 made by the Company in relation to the amendments to the Articles of Association of the Company and application for changes in the industrial and commercial registration;
- (55) the announcement dated 30 October 2023 made by the Company in respect of the notification to creditors of the Company in relation to the 5<sup>th</sup> repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements;
- (56) the announcement dated 26 December 2023 made by the Company in relation to the update on the 5<sup>th</sup> Proposed Repurchase;
- (57) the annexure to the notice of annual general meeting dated 30 April 2024 (the “**30 April 2024 Annexure**”) in relation to, amongst others, the proposed amendments to the Articles of Association of the Company and the application for changes in the industrial and commercial registration;
- (58) the announcement dated 15 May 2024 made by the Company in relation to the poll results of the annual general meeting for FY2023 held on 15 May 2024;
- (59) the announcement dated 11 November 2024 made by the Company in relation to the resolutions passed at the 8<sup>th</sup> Board meeting for the financial year ended 31 December 2024 (“**FY2024**”);
- (60) the announcement dated 11 November 2024 made by the Company in relation to the resolutions passed at the 5<sup>th</sup> Supervisory Committee meeting for FY2024;
- (61) the announcement dated 11 November 2024 made by the Company in relation to the 5<sup>th</sup> adjustment to the repurchase price of the Restricted A-Shares granted under the Scheme and the 6<sup>th</sup> repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements (the “**6<sup>th</sup> Repurchase Announcement**”);
- (62) the announcement dated 11 November 2024 made by the Company in relation to the fulfilment of the release conditions for the third release period under the Scheme;
- (63) the announcement dated 11 November 2024 made by the Company in relation to the amendments to the Articles of Association of the Company and application for changes in the industrial and commercial registration;
- (64) the announcement dated 11 November 2024 made by the Company in respect of the notification to creditors of the Company in relation to the 6<sup>th</sup> Proposed Repurchase (the “**6<sup>th</sup> Notification Announcement**”);
- (65) the circular dated 13 December 2024 (the “**2024 3<sup>rd</sup> EGM Circular**”) to the Shareholders of the Company in relation to, amongst others, the proposed amendments to the Articles of Associations of the Company and the application for changes in the industrial and commercial registration;
- (66) the announcement dated 20 December 2024 made by the Company in relation to the release and listing of Restricted A-Shares in respect of the third Release Period under the Scheme; and
- (67) the announcement dated 30 December 2024 made by the Company in relation to the poll results of the extraordinary general meeting held on 30 December 2024.

Electronic copies of each of the aforementioned announcements, the 15 November 2019 Circular, the 2020 1<sup>st</sup> EGM Circular, the 2021 2<sup>nd</sup> EGM Circular, the 28 April 2023 Annexure, the 30 April 2024 Annexure and the 2024 3<sup>rd</sup> EGM Circular are available on the website of the Singapore Exchange Securities Trading Limited at <https://www.sgx.com/>.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the 15 November 2019 Circular, the 2020 1<sup>st</sup> EGM Circular, the 2021 2<sup>nd</sup> EGM Circular, the 28 April 2023 Annexure, the 30 April 2024 Annexure, the 2024 3<sup>rd</sup> EGM Circular and the 6<sup>th</sup> Repurchase Announcement, respectively.*

## IMPORTANT REMINDER

### • Reason for the 6<sup>th</sup> Proposed Repurchase

Given that, among the Participants who have been granted the Restricted A-Shares under the Initial Grant, five (5) Participants failed to meet the performance assessment criteria for the third Release Period, and one (1) Participant partially failed to meet the performance assessment criteria for the third Release Period, the Company, in accordance with the *Administrative Measures on Share Incentives of Listed Companies* (《上市公司股权激励管理办法》) (the “**Administrative Measures**”) and the provisions of the Scheme, has decided to repurchase and cancel an aggregate of 63,920 Restricted A-Shares, comprising 61,200 Restricted A-Shares held by the aforesaid five (5) Participants and 2,720 Restricted A-Shares held by the aforesaid one (1) Participant, which are not eligible for release from the lock-up requirements under the Scheme (the “**6<sup>th</sup> Proposed Repurchase**”).

### • Details of the Restricted A-Shares to be cancelled under the 6<sup>th</sup> Proposed Repurchase

| No. of the Restricted A-Shares repurchased | No. of the Restricted A-Shares to be cancelled | Date of cancellation |
|--------------------------------------------|------------------------------------------------|----------------------|
| 63,920                                     | 63,920                                         | 22 January 2025      |

## A. DECISION-MAKING PROCEDURES AND INFORMATION DISCLOSURE IN RELATION TO THE 6<sup>TH</sup> PROPOSED REPURCHASE

On 11 November 2024, the Company duly convened its 8<sup>th</sup> Board meeting and 5<sup>th</sup> Supervisory Committee meeting for FY2024, and the Board and the Supervisory Committee considered and approved, amongst others, the proposed contents of the “5<sup>th</sup> adjustment to the repurchase price of the Restricted A-Shares granted under the 2019 Restricted A-Share Incentive Scheme and the 6<sup>th</sup> repurchase and cancellation of some of the Restricted A-Shares granted but not yet released from the lock-up requirements” (关于第五次调整公司 2019 年 A 股限制性股票激励计划回购价格并第六次回购注销已获授但尚未解除限售的限制性股票的议案) and the proposed contents of the “Amendments to the Articles of Association of the Company and application for changes in the industrial and commercial registration” (关于修订《公司章程》并办理工商变更的议案).

In accordance with the relevant provisions of the Scheme, the individual assessment of the Participants under the Scheme is conducted annually according to the “Assessment Management Measures for Implementation of the 2019 Restricted A-Share Incentive Scheme” (2019 年 A 股限制性股票计划实施考核管理办法) (as set out in Appendix 2 to the 15 November 2019 Circular) and other assessment measures issued internally by the Company. Based on the performance assessment results of such Participants in the assessment year, the number of

Restricted A-Shares to be released from the lock-up requirements shall be determined, while any Restricted A-Shares not eligible for release from the lock-up requirements under the Scheme shall be repurchased and cancelled by the Company at the Grant Price, plus interest calculated at the prevailing benchmark deposit rate for the corresponding period. On this basis, as five (5) Participants under the Initial Grant failed to meet the performance assessment criteria for the third Release Period, and one (1) Participant under the Initial Grant partially failed to meet the performance assessment criteria for the same period, the Company has decided to repurchase and cancel a total of 63,920 Restricted A-Shares for the aforementioned six (6) Participants under the third Release Period of the Scheme. Please refer to the 6<sup>th</sup> Repurchase Announcement for further details.

On 15 May 2024, the Company duly convened its annual general meeting for FY2023 (the “AGM”), and the Shareholders at the AGM considered and approved, amongst others, the scheme of profit distribution policy of the Company for FY2023 as follows:

to declare dividends of an aggregate amount of RMB985,802,593.28 on the basis of RMB1.28 (inclusive of tax) for each ordinary share in the capital of the Company. The proposed dividend is payable in respect of 770,158,276 issued ordinary shares in the capital of the Company as at the record date to be determined by the Company for the purposes of determining shareholders’ entitlements to the final dividend.

As the Company has completed the dividend distribution for FY2023 in July 2024, the repurchase price of the Restricted A-Shares Under the Initial Grant in respect of the 6<sup>th</sup> Proposed Repurchase had been adjusted to RMB3.70 per Restricted A-Share and the repurchase price of the Restricted A-Shares Under the Grant of Reserved Restricted A-Shares in respect of the 6<sup>th</sup> Proposed Repurchase had been adjusted to RMB5.69 per Restricted A-Share. Please refer to the Company’s announcements dated 25 June 2024 and 3 July 2024, as well as the 6<sup>th</sup> Repurchase Announcement for further details on the foregoing.

The Company shall apply to the China Securities Depository and Clearing Co., Ltd. Shanghai Branch (中国证券登记结算有限责任公司上海分公司) (the “CSDC Shanghai Branch”) for cancellation of the 63,920 Restricted A-Shares repurchased under the 6<sup>th</sup> Proposed Repurchase.

The Company had also notified its creditors in respect of the 6<sup>th</sup> Proposed Repurchase via its announcement dated 11 November 2024 (i.e., the 6<sup>th</sup> Notification Announcement). Within 45 days from the date of the 6<sup>th</sup> Notification Announcement, the Company did not receive any demands requiring the repayment of debts or the provision of corresponding guarantees. Please refer to the 6<sup>th</sup> Notification Announcement for further details.

## **B. INFORMATION ON THE 6<sup>th</sup> PROPOSED REPURCHASE**

### **1. Reason and Basis for the 6<sup>th</sup> Proposed Repurchase**

In accordance with the provisions of the Scheme and the authorisation granted by Shareholders to the Board for matters in relation to the Scheme as approved at the 2<sup>nd</sup> extraordinary general meeting of the Company in 2019 held on 2 December 2019, given that, among the Participants who have been granted the Restricted A-Shares under the Initial Grant, five (5) Participants failed to meet the performance assessment criteria for the third Release Period, and one (1) Participant partially failed to meet the performance assessment criteria for the same period, the Company has decided to repurchase and cancel a total of 63,920 Restricted A-Shares for these six (6) Participants under the third Release Period of the Scheme.

**2. Participants and Number of Restricted A-Shares involved under the 6<sup>th</sup> Proposed Repurchase**

A total of six (6) Participants are involved in the 6<sup>th</sup> Proposed Repurchase, with an aggregate of 63,920 Restricted A-Shares to be repurchased and cancelled by the Company. Upon completion of the 6<sup>th</sup> Proposed Repurchase, the Company will have no remaining Restricted A-Shares under the Scheme.

**3. Arrangements regarding the Repurchase and Cancellation of Restricted A-Shares**

The Company has opened a designated securities account with the CSDC Shanghai Branch specifically for the purposes of repurchasing Restricted A-Shares (Securities Account No.: B883539510).

The cancellation of the repurchased 63,920 Restricted A-Shares is estimated to be completed on 22 January 2025.

**C. CHANGES IN THE SHARE CAPITAL STRUCTURE OF THE COMPANY UPON COMPLETION OF THE 6<sup>TH</sup> PROPOSED REPURCHASE**

The changes in the share capital structure of the Company following the completion of the 6<sup>th</sup> Proposed Repurchase are as follows:

Unit: share(s)

| Categories                                    |                                    | Before the completion of the 6 <sup>th</sup> Proposed Repurchase | Aggregate number of Restricted A-Shares repurchased and to be cancelled | After the completion of the 6 <sup>th</sup> Proposed Repurchase |
|-----------------------------------------------|------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------|
| 1. Shares subject to selling restrictions     |                                    | 3,068,920                                                        | (63,920)                                                                | 3,005,000                                                       |
| 2. Shares not subject to selling restrictions | A-Shares and S-Shares, comprising: | 767,089,356                                                      | -                                                                       | 767,089,356                                                     |
|                                               | A-Shares                           | 567,089,356                                                      | -                                                                       | 567,089,356                                                     |
|                                               | S-Shares                           | 200,000,000                                                      | -                                                                       | 200,000,000                                                     |
| Total                                         |                                    | 770,158,276                                                      | (63,920)                                                                | 770,094,356                                                     |

**D. STATEMENTS OF THE BOARD AND UNDERTAKINGS BY THE COMPANY**

**1. Statements of the Board**

The decision-making procedures and the information disclosure in relation to the 6<sup>th</sup> Proposed Repurchase are in compliance with the provisions of applicable laws and regulations, including the Administrative Measures, as well as the provisions of the Scheme and the “Grant of Restricted Shares Agreement” (限制性股票授予协议书). Furthermore, there are no circumstances arising from the 6<sup>th</sup> Proposed Repurchase that

are detrimental to the legitimate rights and interests of the Participants of the Scheme or the Company's creditors.

## **2. Undertakings by the Company**

The Company undertakes that it has verified and ensured the truthfulness, accuracy and completeness of the information in relation to the 6<sup>th</sup> Proposed Repurchase, including but not limited to the Participants involved, the number of Restricted A-Shares, and the cancellation date. The relevant Participants involved in the 6<sup>th</sup> Proposed Repurchase have been fully informed of the matters concerning the 6<sup>th</sup> Proposed Repurchase, and no objections have been raised regarding the repurchase and cancellation. In the event of any disputes arising from the 6<sup>th</sup> Proposed Repurchase between the Company and any of the Participants, the Company shall bear the corresponding legal liabilities.

## **E. CONCLUSION OF THE LEGAL OPINION**

Xing Tong Law Firm (行通律师事务所), as the Legal Adviser for the Scheme, opines that the Company has fulfilled the necessary decision-making procedures and information disclosure obligations for the 6<sup>th</sup> Proposed Repurchase. The 6<sup>th</sup> Proposed Repurchase complies with the relevant provisions of the Administrative Measures and the provisions of the Scheme. The Company shall complete the registration procedures for the reduction of its registered capital and the cancellation of the Restricted A-Shares in relation to the 6<sup>th</sup> Proposed Repurchase in accordance with applicable laws and regulations.

### **By order of the Board**

Jiao Yan  
Secretary to the Board of Directors  
17 January 2025