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廣州白雲山醫葯集團股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)

(H Share Stock Code: 0874)

UPDATE ON VARIATIONS TO THE TERMS OF A PUT OPTION CONDITIONALLY GRANTED BY THE COMPANY: RECEIPT OF NOTICE OF EXERCISE OF PUT OPTION A FROM THE VENDOR

BACKGROUND

Reference is made to the announcement of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (the “**Company**”) dated 31 May 2021 (the “**May Announcement**”). Capitalised terms used in this announcement have the same meanings as those defined in the May Announcement unless the context otherwise requires. In the May Announcement, it was disclosed that (1) the Company, the GP Corp. and the Vendor entered into the Supplementary Agreement, pursuant to which the parties agreed to extend the exercise period of Put Option A and (2) the Option A Exercise Period will be ended on the earlier of (A) 30 November 2021; and (B) the first day on which the H shares of GP Corp. are listed and traded on the Main Board of the Stock Exchange.

The Supplemental Agreement had been considered and approved by the shareholders of the Company at the first extraordinary general meeting of the Company in 2021 held on 30 September 2021.

RECEIPT OF THE NOTICE OF EXERCISE OF PUT OPTION A FROM THE VENDOR

On 30 November 2021, the Company received a written notice from the Vendor, pursuant to which the Vendor notified the Company of its decision to exercise Put Option A. In light of the Vendor’s decision to exercise Put Option A, the Company will enter into negotiation with the Vendor in respect thereof in accordance with the relevant provisions of the Equity Interest Transfer Contract. The Company will observe and comply with the approval procedures and publish announcements in a timely manner in accordance with the applicable laws and regulations, including without limitation, the Listing Rules.

OTHER INFORMATION

This announcement is issued by the Company pursuant to rules 14.74(2) and 14A.61(1) of the Listing Rules. The Company will also assess the impact of the Vendor's decision to exercise Put Option A on the application for the listing of GP Corp.'s H shares on the Main Board of the Stock Exchange. Further announcement(s) will be made by the Company as and when appropriate.

The Board of
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Guangzhou, the PRC, 30 November 2021

As at the date of this announcement, the Board comprises Mr. Li Chuyuan, Mr. Yang Jun, Ms. Cheng Ning, Ms. Liu Juyan, Mr. Zhang Chunbo, Mr. Wu Changhai and Mr. Li Hong as executive directors, and Mr. Wong Hin Wing, Ms. Wang Weihong, Mr. Chen Yajin, and Mr. Huang Min as independent non-executive directors.