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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: ENTRY INTO OF EQUITY TRANSFER AGREEMENT

1. INTRODUCTION

- (a) 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.
- (b) In the May Announcement, it was disclosed that (i) 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 (ii) 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.
- (c) 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.
- (d) In the announcement of the Company dated 30 November 2021, it was disclosed that (i) 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; and (ii) 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.

2. ENTRY INTO OF THE 2022 EQUITY INTEREST TRANSFER AGREEMENT

The Company hereby announces that it, GP Corp. and the Vendor entered into an equity interest transfer agreement in respect of the Option Equity Interest (i.e. approximately 18.18% of the equity interest in the GP Corp.) (the “**2022 Equity Interest Transfer Agreement**”) on 5 August 2022 to implement the transfer of the Option Equity Interest pursuant to the Vendor’s exercise of Put Option A. Pursuant to the 2022 Equity Interest Transfer Agreement, the Company agreed to acquire the Option Equity Interest at Option A Exercise Price in the amount of RMB1,003.2606 million. Option A Exercise Price was determined in accordance with the mechanism disclosed in the section headed “PUT OPTION” on page 11 of the 2017 Announcement.

Completion of the transfer of the Option Equity Interest is subject to the terms and conditions of the 2022 Equity Interest Transfer Agreement, including without limitation the requisite foreign exchange approval for the payment of Option A Exercise Price having been issued.

Upon occurrence of the completion of the transfer of the Option Equity Interest, the Vendor will cease to be a shareholder of GP Corp. and GP Corp. will be owned as to approximately 90.92% by the Group and approximately 9.08% by third parties independent of the Company and its connected persons.

The Board of
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Guangzhou, the PRC, 7 August 2022

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.

* *For ease of reference, the names of the PRC established companies or entities (if any) and the PRC laws and regulations (if any) have generally been included in this announcement in both Chinese and English languages and in the event of inconsistency, the Chinese language shall prevail.*

^ *Where the context so permits or requires, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.*