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# 廣州藥業股份有限公司

**Guangzhou Pharmaceutical Company Limited**

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

(H Share Stock Code: 0874)

## REGISTRATION AND EXERCISE OF PUT OPTION FOR H SHARES

References are made to the circular of Guangzhou Pharmaceutical Company Limited (the “**Company**”) dated 4 September 2012 in relation to the Major Assets Reorganization (the “**Circular**”) and the various announcements of the Company in relation to the Major Assets Reorganization since 27 March 2012. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Company hereby announces the details in relation to the registration and exercise of the Put Option for H Shares as follows:

### 1. Registration Period

The Registration Period shall be 9:30 a.m. to 11:30 a.m. on 18 March 2013, Monday and 1:00 p.m. to 4:30 p.m. on the same day, Hong Kong time.

### 2. Conditions to the entitlement of Put Option

As contemplated by the section headed “I. MAJOR ASSETS REORGANIZATION – 10. Put Option for the GPC Dissenting Shareholders” in the Circular, the entitlement of a GPC Dissenting Shareholder holding H Shares to the Put Option shall be subject to the following conditions (the “**Entitlement Conditions**”):

- (i) the GPC Dissenting Shareholder holding H Shares having cast valid votes (the “**Valid Dissenting Shares**”) against the resolution(s) approving the Absorption and Merger Agreement at the H Shares Class Meeting in respect of its H Shares and the EGM in respect of all its Shares;
- (ii) the GPC Dissenting Shareholder holding H Shares having retained its Shares from the date of registration for the GPC General Meetings held for the purposes of, inter alia, considering and approving the Absorption and Merger Agreement, up to the Put Option Exercise Date; and

(iii) the relevant GPC Dissenting Shareholders having successfully completed the registration procedures for the Put Option during the Registration Period.

### 3. The Valid Dissenting Shares which may be registered and the relevant requirements

As contemplated by the section headed “I. MAJOR ASSETS REORGANIZATION – 10. Put Option for the GPC Dissenting Shareholders” in the Circular:

- (a) the number of H Shares which may be exercised under the Put Option by a GPC Dissenting Shareholder holding H Shares shall be the lower of:
  - (i) the number of H Shares in respect of which valid votes against the resolution(s) relating to the Absorption and Merger Agreement having been cast during the GPC General Meetings; and
  - (ii) the lowest number of the H Shares held during the period from the date of registration for the GPC General Meetings up to the Put Option Exercise Date;
- (b) the Put Option may not be exercised in respect of the followings:
  - (i) those H Shares held by the Director(s), supervisor(s) and senior management of the Company, which are subject to selling restrictions;
  - (ii) those H Shares which are subject to any charges or third party’s rights or are frozen as a result of any judicial proceedings;
  - (iii) those H Shares held by the GPC Dissenting Shareholders who have undertaken to the Company to surrender their rights to exercise the Put Option;
  - (iv) those H Shares that have already been sold by the GPC Dissenting Shareholders; and
  - (v) those H Shares for which the Put Option cannot be exercised according to the applicable laws and regulations in Hong Kong; and
- (c) those GPC Dissenting Shareholders holding H Shares shall only exercise the Put Option to the Put Option Provider (namely Yue Xiu Securities Holdings Limited (“**Yue Xiu Securities**”)) and not to the Company or any of its Shareholders who assent to the Proposed Merger.

Registration in respect of any part of the Valid Dissenting Shares which does not satisfy the requirements set out above will be void.

#### 4. **Registration procedure**

Any GPC Dissenting Shareholders holding H Shares who satisfied the Entitlement Conditions and wish to exercise the Put Option must register its election to exercise the Put Option with the secretariat of the Company during the Registration Period by sending a notice of exercise of Put Option in form and substance to the satisfaction of the Company by fax. The fax number is +8620 8121 6408.

Put Option will not be granted to those GPC Dissenting Shareholders holding H Shares who have not registered during the Registration Period or do not satisfy the Entitlement Conditions for whatever reasons (including but not limited to failing to prove that they retained the Valid Dissenting Shares continuously from the date of registration for the GPC General Meetings up to the Put Option Exercise Date).

Registration of the Put Option completed by GPC Dissenting Shareholders is irrevocable. All the Valid Dissenting Shares which have been validly registered (the “**Registered Put Option Shares**”) will be transferred to the Put Option Provider at the price of HK\$5.42 per share. Stamp duty and other tax and expenses (if any) payable on the transfer of the Registered Put Option Shares (the “**Transfer Expenses**”) shall be paid by the GPC Dissenting Shareholders holding the Registered Put Option Shares (the “**Registered Dissenting Shareholder**”) and Yue Xiu Securities.

#### 5. **Actions after registration**

The Company expects to announce the number of the Registered Put Option Shares on 19 March 2013, Tuesday. Thereafter, the Registered Dissenting Shareholder and Yue Xiu Securities will execute (or cause to execute) the necessary documents and go through the necessary procedures to complete the transfer of the Registered Put Option Shares, further details of which are set out in the section headed “Time-table” below. It is expected that the Put Option Exercise Date will be the latter of (i) 20 March 2013, Wednesday and (ii) the first business day immediately after payment of stamp duty and all Transfer Expenses.

## 6. Time-table

Set out below is a time-table setting out certain key dates in relation to, among other things, registration of the exercise of the Put Option and settlement for the transfer of the Registered Put Option Shares for reference:

<b>Date</b>	<b>Actions/Events</b>
13 March 2013, Wednesday	Company to issue first reminder announcement reminding the GPC Dissenting Shareholders holding H Shares to register the exercise of the Put Option during the Registration Period.
18 March 2013, Monday	<ul style="list-style-type: none"><li>• Company to issue second reminder announcement reminding the GPC Dissenting Shareholders holding H Shares to register the exercise of the Put Option during the Registration Period.</li><li>• (9:30 a.m. to 11:30 a.m. and 1:00 p.m. to 4:30 p.m.) GPC Dissenting Shareholders holding H Shares to send notice of exercise of Put Option to the Company.</li></ul>
19 March 2013, Tuesday	<ul style="list-style-type: none"><li>• Company to announce the results of the registration of Put Option.</li><li>• (before 12:00 noon) Registered Dissenting Shareholder to deliver (i) the original of the duly executed instrument of transfer and contract note and (ii) the original of the share certificate(s) representing the Registered Put Option Shares to the office of Yue Xiu Securities located at 24/F Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong for Yue Xiu Securities to proceed with the stamping required under the Stamp Duty Ordinance (Cap. 117).</li><li>• Yue Xiu Securities to apply to the branch registrar of the Company in Hong Kong for registration as a shareholder of the Registered Put Option Shares.</li></ul>

Date	Actions/Events
(i) 20 March 2013, Wednesday and (ii) the first business day immediately after payment of stamp duty and all Transfer Expenses, whichever is the latter	Registered Dissenting Shareholder to collect the cheque made payable to it in the amounts representing the consideration for the transfer of the Registered Put Option Shares at HK\$5.42 per share less the stamp duty and the Transfer Expenses payable by the Registered Dissenting Shareholder from the office of Yue Xiu Securities located at 24/F Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong.

## 7. Others

Any GPC Dissenting Shareholders whose H Shares are held by nominee or trustee (e.g. any H Shares held through the Central Clearing and Settlement System (“CCASS”) operated by Hong Kong Securities Clearing Company Limited by any CCASS broker/custodian participant) and nominees or trustees who had voted against the Proposal Merger at the GPC General Meetings and desire to exercise the Put Option for H Shares should give instructions to, and arrange with, its nominee or trustee so that such nominee or trustee can register the exercise of the Put Option during the Registration Period.

**The GPC Dissenting Shareholders holding H Shares are cautioned to be careful in considering whether to elect the exercise of the Put Option.**

The GPC Dissenting Shareholders holding H Shares may contact Ms. Huang Ruimei of the Company at +86 20 8121 8117 or Ms. Li Li of the Company at +86 20 8121 8119 for details on the Put Option.

The Board of  
**Guangzhou Pharmaceutical Company Limited**

Guangzhou, the PRC, 6 March 2013

*As at the date of this announcement, the Board comprises Mr. Yang Rongming, Mr. Li Chuyuan, Ms. Cheng Ning and Mr. Wu Changhai as executive directors, and Mr. Liu Jinxiang, Mr. Li Shanmin, Mr. Zhang Yonghua, Mr. Wong Lung Tak Patrick and Mr. Qiu Hongzhong as independent non-executive directors.*