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CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong under the Companies Ordinance)

(Stock code: 1093)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHANGE OF THE BOARD COMMITTEES' MEMBERS AND NON-COMPLIANCE WITH RULE 3.10A THE LISTING RULES

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF THE BOARD COMMITTEES' MEMBERS

The Board of Directors (the **Board**) of CSPC Pharmaceutical Group Limited (the **Company**) hereby announces that Mr. Huo Zhenxing (**Mr. Huo**) and Mr. Qi Moujia (**Mr. Qi**), the independent non-executive directors of the Company, retired from office as directors of the Company at the annual general meeting (**AGM**) of the Company held on 20 May 2014. Mr. Huo and Mr. Qi did not offer themselves for re-election at the AGM due to retirement.

Following their retirement, Mr. Huo also ceased to be a member of the audit committee and remuneration committee of the Company and Mr. Qi ceased to be a member of the nomination committee of the Company.

Mr. WANG Bo, an independent non-executive director, was appointed as a member of the audit committee and remuneration committee of the Company with effect from 20 May 2014.

Mr. Huo and Mr. Qi have confirmed that they do not have any disagreement with the Board and there is no other matters related to their retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to give appreciation to Mr. Huo and Mr. Qi for their tremendous contribution to the Company during their tenure of office.

NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

According to rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **Listing Rules**), the Company is required to appoint independent non-executive directors representing at least one-third of the members of the Board.

Following the retirement of Mr. Huo and Mr. Qi at the AGM, the composition of the Board comprises ten (10) executive directors, one (1) non-executive director and three (3) independent non-executive directors. The number of independent non-executive directors on the Board represents less than one-third of the members of the Board as required under rule 3.10A of the Listing Rules.

The Company is endeavoring to identify suitable candidates to act as to fill the vacancies to meet the requirement set out in rule 3.10A of the Listing Rules as soon as practicable and will make further announcements as and when appropriate.

By Order of the Board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 20 May 2014

As at the date of this announcement, the Board comprises Mr. Cai Dongchen, Mr. Feng Zhenying, Mr. Chak Kin Man, Mr. Pan Weidong, Mr. Zhao John Huan, Mr. Wang Shunlong, Mr. Wang Huaiyu, Mr. Lu Jianmin, Mr. Wang Zhenguo and Mr. Wang Jinxu as executive Directors; Mr. Lee Ka Sze, Carmelo as non-executive Director and Mr. Chan Siu Keung, Leonard, Mr. Wang Bo and Mr. Zhang Fawang as independent non-executive Directors.