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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)

SALES OF EXISTING SHARES BY A SUBSTANTIAL SHAREHOLDER

CSPC Pharmaceutical Group Limited (the “**Company**”) makes this announcement in accordance with Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance.

SALES OF SHARES BY A SUBSTANTIAL SHAREHOLDER

The board of directors (the “**Board**”) of the Company has been informed by Joyful Horizon Limited (“**Joyful Horizon**”), a substantial shareholder (as defined under the Listing Rules) of the Company, that on 27 May 2014, Joyful Horizon entered into (i) a placing agreement with third parties independent from the Company and (ii) a sale and purchase agreement with True Ally Holdings Limited (“**True Ally**”), a company wholly-owned by Mr. Cai Dongchen, executive director and Chairman of the Company, pursuant to which, Joyful Horizon agreed to sell respectively 600,000,000 shares in the Company to the third parties and 105,880,000 shares in the Company to True Ally (collectively the “**Sale Shares**”) at a price of HK\$6.25 each (collectively, the “**Sales**”). The Sale Shares represent approximately 11.95% of the total issued share capital of the Company as at the date of this announcement.

Immediately before the completion of the Sales, Joyful Horizon is interested in approximately 53.72% of the total issued share capital of the Company. Joyful Horizon is a wholly owned subsidiary of Massive Top Limited (“**MTL**”). Immediately before the completion of the Sales, MTL, through its wholly owned subsidiaries (consisting of Jinling Investment Limited, Joyful Horizon, China Charmaine Pharmaceutical Company Limited and Massive Giant Group Limited), is interested in approximately 74.20% of the total issued share capital of the Company.

Immediately upon the completion of the Sales, the shareholding of Joyful Horizon will be reduced to approximately 41.78% of the total issued share capital of the Company, and the indirect interest of MTL through its wholly owned subsidiaries referred to above in the Company will be reduced to approximately 62.26% of the total issued share capital of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of the Board
CSPC Pharmaceutical Group Limited
Chak Kin Man
Executive Director

Hong Kong, 27 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.