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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)

PROGRESS UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF CSPC XNW GROUP ON THE SHENZHEN STOCK EXCHANGE

Reference is made to the announcements of the Company dated 27 December 2017 and 11 December 2018 (the “**Announcements**”) in relation to the Proposed A Share Listing of CSPC XNW on SZSE. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

On 1 March 2019, CSPC XNW has received from the CSRC the “Approval Regarding the Initial Public Offering of CSPC Innovation Pharmaceutical Co., Ltd.*” (Zheng Jian Xu Ke [2019] No. 288) (the “**Approval**”). Pursuant to the Approval, CSPC XNW is approved to publicly issue no more than 50,000,000 new shares within 12 months from the date of the Approval.

Further announcement(s) will be made by the Company in relation to the Proposed A Share Listing as and when appropriate.

Shareholders and the prospective investors of the Company should note that the Proposed A Share Listing may or may not be materialised, and they are advised to exercise caution when dealing in the securities of the Company. If in any doubt, shareholders and potential investors of the Company are recommended to consult their professional advisers.

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

Hong Kong, 1 March 2019

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LU Hua, Dr. LI Chunlei, Mr. ZHANG Cuilong, Dr. WANG Qingxi and Mr. CHAK Kin Man as executive directors; Mr. LEE Ka Sze, Carmelo as non-executive director; and Mr. CHAN Siu Keung, Leonard, Mr. WANG Bo, Professor LO Yuk Lam, Mr. YU Jinming and Mr. CHEN Chuan as independent non-executive directors.

* *For identification purposes only.*