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CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1093)

POLL RESULTS OF THE FURTHER ADJOURNED EGM HELD ON 29 NOVEMBER 2023

References are made to (i) the circular (the “**Circular**”) of CSPC Pharmaceutical Group Limited (the “**Company**”) dated 9 October 2023 in relation to, among other things, Mr. Cai’s Share Options, the Underlying Transaction and the Whitewash Waiver; (ii) the announcement of the Company dated 3 November 2023 in relation to the adjournment of EGM; (iii) the announcement of the Company dated 10 November 2023 in relation to the further adjournment of EGM to 10:00 a.m. on 29 November 2023 at Suite 3206, 32/F, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong (the “**Further Adjourned EGM**”); and (iv) the notice of the Further Adjourned EGM (the “**Notice of Further Adjourned EGM**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the proposed resolutions as set out in the Notice of Further Adjourned EGM were duly passed by way of poll at the Further Adjourned EGM held on Wednesday, 29 November 2023.

As at the date of the Further Adjourned EGM, the Company had 11,903,219,732 Shares in issue. In respect of Mr. Cai’s Share Options, (a) Mr. Cai and Mr. Cai’s Related Persons (which held 2,830,103,350 Shares in aggregate, representing approximately 23.78% of the issued Shares as at the date of the Further Adjourned EGM); and (b) the Trustee (which held 51,464,000 Shares under the Share Award Scheme, representing approximately 0.43% of the issued Shares as at the date of the Further Adjourned EGM) were required to and had abstained from voting at the Further Adjourned EGM in respect of ordinary resolution no. (1). Accordingly, the total number of Shares held by the Shareholders (other than Mr. Cai, Mr. Cai’s Related Persons and the Trustee) who were entitled to

attend and vote for or against ordinary resolution no. (1) was 9,021,652,382 Shares, representing approximately 75.79% of the issued Shares as at the date of the Further Adjourned EGM. Save as disclosed, no Shareholder was required to abstain from voting on ordinary resolution no. (1).

In respect of the Underlying Transaction and the Whitewash Waiver, (a) the Management Group (which held 3,558,899,663 Shares in aggregate, representing approximately 29.90% of the issued Shares as at the date of the Further Adjourned EGM) was required to and had abstained from voting at the Further Adjourned EGM in respect of ordinary resolution no. (2) and the special resolution; and (b) it was also disclosed in the Circular that the Trustee will not exercise any voting rights in respect of any Shares held by it under the Share Award Scheme, and as such, the Trustee had also abstained from voting at the Further Adjourned EGM in respect of ordinary resolution no. (2) and the special resolution. Accordingly, the total number of Shares held by the Independent Shareholders who were entitled to attend and vote for or against ordinary resolution no. (2) and the special resolution was 8,292,856,069 Shares, representing approximately 69.67% of the issued Shares as at the date of the Further Adjourned EGM. Save as disclosed, no Shareholder was required to abstain from voting on ordinary resolution no. (2) and the special resolution.

Save as disclosed above, there was no Shareholder who (a) was entitled to attend and abstain from voting in favour of the resolutions at the Further Adjourned EGM as set out in Rule 13.40 of the Listing Rules; and (b) had stated his/her/its intention in the Circular to vote against or to abstain from voting on the resolutions at the Further Adjourned EGM.

Tricor Secretaries Limited, the Company's share registrar, was appointed as the scrutineer at the Further Adjourned EGM for the purpose of vote-taking.

The poll results in respect of the resolutions set out in the Notice of Further Adjourned EGM and proposed at the Further Adjourned EGM were as follows:

ORDINARY RESOLUTIONS <i>(Note 1)</i>		Number of Votes (%) <i>(Note 2)</i>	
		For	Against
1.	To approve, confirm and ratify Mr. Cai's Share Options and authorize any one Director to do all such things and take all such actions (including but not limited to the allotment and issuance of Shares upon exercise of Mr. Cai's Share Options) and execute all documents relating to or incidental to Mr. Cai's Share Options.	5,184,420,936 (87.13%)	765,973,110 (12.87%)
2.	To approve, confirm and ratify the Underlying Transaction and authorize any one Director to do all such things and take all such actions (including but not limited to the allotment and issuance of Shares upon the exercise of the Share Options) and execute all documents relating to or incidental to the Underlying Transaction.	4,457,324,373 (85.38%)	763,041,110 (14.62%)

SPECIAL RESOLUTION <i>(Note 1)</i>		Number of Votes (%) <i>(Note 2)</i>	
		For	Against
3.	To approve the Whitewash Waiver and authorize any one Director to do all acts and things and execute such documents and take all steps to carry out or to give effect to any matters relating to or in connection with the Whitewash Waiver and/or the transactions contemplated thereunder.	4,391,664,176 (83.94%)	840,125,307 (16.06%)

Notes:

1. *Full text of the abovementioned resolutions were set out in the Notice of Further Adjourned EGM.*
2. *Calculated based on the total number of votes cast by the Shareholders (other than Mr. Cai, Mr. Cai's Related Persons and the Trustee) (in respect of ordinary resolution no. (1)) or by the Independent Shareholders (in respect of ordinary resolution no. (2) and the special resolution) either in person or by proxy at the Further Adjourned EGM.*
3. *The percentage figures of the poll results stated above are subject to rounding adjustments.*

The Further Adjourned EGM was chaired by Mr. Au Chun Kwok Alan, an independent non-executive Director. All Directors (except for Mr. Cai Dongchen, Mr. Wang Zhenguo, Dr. Jiang Hao, Mr. Chen Chuan and Mr. Law Cheuk Kin Stephen who were unable to attend due to other commitments) attended the Further Adjourned EGM in person or by electronics means.

As more than 50% of the votes were cast in favour of ordinary resolutions no. (1) and (2), such resolutions were duly passed by way of poll at the Further Adjourned EGM as ordinary resolutions of the Company.

As more than 75% of the votes were cast in favour of the special resolution, such resolution was duly passed by way of poll at the Further Adjourned EGM as a special resolution of the Company.

GRANT OF WHITEWASH WAIVER

The Executive granted the Whitewash Waiver on 1 November 2023, subject to the following conditions:

- (1) (i) the Whitewash Waiver and (ii) the Underlying Transaction and the transactions contemplated thereunder being separately approved by (a) at least 75% and (b) more than 50%, respectively, of the votes cast by the Independent Shareholders either in person or by proxy at the Further Adjourned EGM by way of poll; and

- (2) unless the Executive gives prior consent, no acquisition or disposal of voting rights in the Company being made by the Management Group between 4 September 2023 (being the date of the Announcement) and the completion of the grant and issue of the Share Options, being 29 November 2023 (the date on which all the Grant Conditions are fulfilled and all the Management Grantees have accepted their respective Share Options).

The aforementioned conditions (1) and (2) had been duly fulfilled as at the date of this announcement. On 29 November 2023 after conclusion of the Further Adjourned EGM, all the Management Grantees have accepted their respective Share Options. As the Exercise of the Share Options is subject to the vesting conditions (which have not been fulfilled) and the vesting period as disclosed in the Circular, further announcement will be made by the Company when the Share Option Shares are issued pursuant to the exercise of any Share Option by any Management Grantee.

POTENTIAL EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the (i) shareholding structure of the Company as at the date of this announcement; and (ii) the potential shareholding structure of the Company immediately after the issuance of the Share Option Shares upon Exercise of the Share Options (assuming that there is no other change in the total number of issued Shares and the number of Shares held by the Management Group after the date of this announcement):

	As at the date of this announcement		Immediately after the issuance of the Share Option Shares upon Exercise of the Share Options	
	No. of Shares	%	No. of Shares	%
I. Management Group				
Mr. Cai and Mr. Cai's Controlled Corporations (Note 1)	2,826,255,670	23.74	2,844,255,670	23.79
Common Success (Note 2)	728,796,313	6.12	728,796,313	6.10
Mr. ZHANG Cuilong	—	—	8,000,000	0.07
Dr. LI Chunlei	—	—	6,000,000	0.05
Mr. WANG Huaiyu	—	—	3,000,000	0.03
Mr. WANG Zhenguo	—	—	3,000,000	0.03
Mr. PAN Weidong	—	—	3,000,000	0.03
Dr. WANG Qingxi (Note 3)	—	—	3,000,000	0.03
Mr. CHAK Kin Man	3,847,680	0.03	6,847,680	0.06
Dr. JIANG Hao	—	—	3,000,000	0.03
Sub-total of the Management Group:	3,558,899,663	29.90	3,608,899,663	30.19

	As at the date of this announcement		Immediately after the issuance of the Share Option Shares upon Exercise of the Share Options	
	No. of Shares	%	No. of Shares	%
II. Other Shareholders				
Other Shareholders (including the Trustee)	<u>8,344,320,069</u>	<u>70.10</u>	<u>8,344,320,069</u>	<u>69.81</u>
Total:	<u>11,903,219,732</u>	<u>100</u>	<u>11,953,219,732</u>	<u>100</u>

Notes:

- As at the date of this announcement, Mr. Cai was beneficially interested in 225,386,960 Shares and was deemed to be interested in 2,600,868,710 Shares through various companies, comprising (i) 406,904,640 Shares (representing approximately 3.42% of the total number of issued Shares) directly held by Key Honesty, a direct wholly-owned subsidiary of True Ally, (ii) 1,218,834,470 Shares (representing approximately 10.24% of the total number of issued Shares) directly held by Massive Giant, a direct wholly-owned subsidiary of True Ally, (iii) 948,249,600 Shares (representing approximately 7.97% of the total number of issued Shares) directly held by True Ally, which is directly wholly-owned by Mr. Cai and (iv) 26,880,000 Shares (representing approximately 0.23% of the total number of issued Shares) directly held by Harmonic Choice by virtue of his interests in a chain of corporations holding Harmonic Choice, namely Massive Top, of which March Rise, Beijing Zhongyihe and True Ally own 75%, 15% and 10%, respectively. March Rise in turn is owned as to 40% by True Ally and 60% by Beijing Zhongyihe, the general partner of which is Mr. Cai.
- As at the date of this announcement, Common Success was ultimately beneficially owned by more than 80 individuals being existing and former management personnel of (i) the Group and (ii) CSPC Holdings Group. These management personnel include certain Directors, namely Mr. Zhang Cuilong, Mr. Pan Weidong, Mr. Wang Zhenguo, Mr. Wang Huaiyu, Dr. Li Chunlei and Dr. Jiang Hao. None of these Directors beneficially own one-third or more of the total number of issued shares of Common Success.
- Based on the information provided by Key Honesty, Key Honesty granted share awards to Dr. Wang Qingxi, enabling him to acquire 3,000,000 Shares from Key Honesty at the consideration of HK\$2.95 per Share pursuant to a share grant agreement dated 1 April 2022 made between Key Honesty and Dr. Wang Qingxi. Such share awards will only be vested in batches after 3 years from 1 April 2022 subject to the terms of the aforesaid share grant agreement.
- Certain figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals or sub-totals may not represent precise arithmetic aggregations.

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

Hong Kong, 29 November 2023

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. WANG Qingxi, Mr. CHAK Kin Man and Dr. JIANG Hao as executive Directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.