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華潤醫藥集團有限公司

China Resources Pharmaceutical Group Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 3320)

**MAJOR TRANSACTION
IN RELATION TO THE PROPOSED ACQUISITION OF
A CONTROLLING STAKE IN
BOYA BIO-PHARMACEUTICAL GROUP**

**PROGRESS UPDATE
COMPLETION OF THE PROPOSED TRANSFER OF SHARES
IN THE TARGET COMPANY AND ENTRUSTMENT OF
VOTING RIGHTS**

Reference is made to the announcements of China Resources Pharmaceutical Group Limited (the “**Company**”) dated 28 September 2020, 23 October 2020, 14 December 2020, 10 February 2021, 7 May 2021 and 6 July 2021 (the “**Announcements**”) and the circular of the Company dated 24 December 2020 (the “**Circular**”) in relation to the proposed acquisition of a controlling stake in Boya Bio-pharmaceutical Group Co. Ltd. (the “**Proposed Transactions**”). Unless otherwise defined herein or the context requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

COMPLETION OF THE PROPOSED TRANSFER OF SHARES IN THE TARGET COMPANY AND ENTRUSTMENT OF VOTING RIGHTS

The Board is pleased to announce that the review by and compliance confirmation of the Shenzhen Stock Exchange and the application for registration of share transfer with the Shenzhen Branch of China Securities Depository and Clearing Corporation have been completed. Accordingly, on 15 July 2021, the proposed transfer of 69,331,978 non-restricted tradable shares of the Target Company to CR Pharmaceutical Holdings pursuant to the terms and conditions of the Transaction Documents and the Supplemental Transaction Documents has been completed (“**Completion of the Proposed Transfer**”). Upon Completion of the Proposed Transfer, the proposed entrustment of voting rights to CR Pharmaceutical Holdings has immediately taken effect pursuant to the terms and conditions of the Transaction Documents and the Supplemental Transaction Documents (“**Completion of the Proposed Voting Entrustment**”).

Upon Completion of the Proposed Transfer and Completion of the Proposed Voting Entrustment, CR Pharmaceutical Holdings held approximately 29.17% voting rights in the total share capital in the Target Company as at the date of this announcement.

As of the date of this announcement, the proposed subscription of 86,664,972 shares in the Target Company (or the adjusted amount of shares in the Target Company, representing 20.00% of the total share capital prior to the proposed issuance, while the final subscription amount shall be subject to the documents approved by the CSRC for registration) (the “**Proposed Subscription**”) has not been completed. The Company will make further announcement(s) with respect to the progress of the Proposed Subscription as and when necessary and appropriate.

Shareholders and potential investors should note that the Proposed Subscription contemplated under the Transaction Documents and the Supplemental Transaction Documents are subject to the fulfilment of the conditions precedent stated thereunder and may or may not proceed. Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Resources Pharmaceutical Group Limited
WANG Chuncheng
Chairman

Hong Kong, 15 July 2021

As at the date of this announcement, the Board comprises Mr. Wang Chuncheng as chairman and non-executive Director, Mr. Han Yuewei, Mr. Li Xiangming and Mdm. Weng Jingwen as executive Directors, Mr. Yu Zhongliang, Mdm. Guo Wei, Mr. Hou Bo and Mr. Qing Mei Ping Cuo as non-executive Directors and Mdm. Shing Mo Han Yvonne, Mr. Kwok Kin Fun, Mr. Fu Tingmei and Mr. Zhang Kejian as independent non-executive Directors.