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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)**

### **SALE 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.

### **SALE 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 24 October 2014, Joyful Horizon entered into a sale and purchase agreement (the “**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 an aggregate of 601,929,500 shares in the Company (the “**Sale Shares**”) to True Ally or its wholly-owned subsidiary (the “**Nominee**”) at a price of HK\$5.22 each (the “**Sale**”). The Sale Shares represent approximately 10.19% of the total issued share capital of the Company as at the date of this announcement.

Immediately before the execution of the Sale and Purchase Agreement, Joyful Horizon is interested in approximately 30.77% of the total issued share capital of the Company. Joyful Horizon is a wholly owned subsidiary of Massive Top Limited (“**MTL**”). Immediately before the execution of the Sale and Purchase Agreement, 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 51.25% of the total issued share capital of the Company.

Immediately following the completion of the Sale, the shareholding of Joyful Horizon will be reduced to approximately 20.59% 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 41.07% of the total issued share capital of the Company.

### **LOCK-UP UNDERTAKING**

On May 27, 2014, True Ally entered into a sale and purchase agreement with Joyful Horizon pursuant to which, True Ally purchased 105,880,000 shares in the Company from Joyful Horizon (the “**Previous Sale Shares**”). Immediately upon completion of the Sale, True Ally and its Nominee (if applicable) will own 707,809,500 shares in the Company representing approximately 11.98% of the total issued share capital of the Company.

Mr. Cai Dongchen and True Ally have executed a deed of lock-up undertaking in favor of the Company, pursuant to which Mr. Cai Dongchen and True Ally have undertaken not to, and to procure the Nominee not to, dispose of the Previous Sale Shares and the Sale Shares (following the completion of the Sale) for a period up to December 31, 2019 in accordance with the terms of the deed of lock-up undertaking.

**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, 24 October 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, Mr. LO Yuk Lam, Mr. YU Jinming and Mr. CHEN Shilin as independent non-executive directors.*