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**SINO BIOPHARMACEUTICAL LIMITED**

**中國生物製藥有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

website: [www.sinobiopharm.com](http://www.sinobiopharm.com)

**(Stock Code: 1177)**

**APPOINTMENT OF AN EXECUTIVE DIRECTOR  
AND  
CHANGE OF CHAIRMAN OF THE BOARD  
AND  
CHAIRMAN OF THE EXECUTIVE BOARD COMMITTEE  
AND THE NOMINATION COMMITTEE**

**WAIVER OBTAINED FOR CERTAIN PERFORMANCE  
COVENANT OF FACILITY AGREEMENT**

**Appointment of an Executive Director and Change of Chairman of the Board and  
Chairman of the Executive Board Committee and the Nomination Committee**

The Board announces that with effect from 30 June, 2015:

1. Mr. Tse Ping has resigned as the Chairman of the Board and the Chairman of the Executive Board Committee and the Nomination Committee, respectively, but remains as an Executive Director and a member of the Executive Board Committee and the Nomination Committee, respectively, of the Company; and
2. Miss Tse, Theresa Y Y is appointed as an Executive Director, the Chairman of the Board and the Chairman of the Executive Board Committee and the Nomination Committee, respectively, of the Company.

### **Waiver Obtained for Certain Performance Covenant of Facility Agreement**

Pursuant to the Facility Agreement entered into by the Company on 20 December, 2013 in respect of a three-year unsecured loan in the principal sum of USD165,000,000, there are certain performance covenants to be satisfied including the continuation of Mr. Tse Ping to act as the Chairman of the Board of the Company. The abovementioned resignation of Mr. Tse Ping as the Chairman would entitle the Lenders to require the Company to repay all outstanding loans together with the accrued interest and all the other amounts accrued under the Facility Agreement which have become immediately due and payable. In view of the foregoing, the Company applied to the Lenders for and has obtained from the Majority Lenders the relevant waiver for this specific performance covenant.

### **APPOINTMENT OF AN EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE EXECUTIVE BOARD COMMITTEE AND THE NOMINATION COMMITTEE**

The board of directors (the “Board”) of Sino Biopharmaceutical Limited (the “Company”) announces that with effect from 30 June, 2015, Mr. Tse Ping (“Mr. Tse”) has resigned as the Chairman of the Board and the Chairman of the Executive Board Committee and the Nomination Committee, respectively, but remains as an Executive Director and a member of Executive Board Committee and the Nomination Committee, respectively, of the Company. Mr. Tse has confirmed that he has no disagreement with the Board.

Mr. Tse had been serving as the Chairman of the Board for more than 15 years. The Board would like to express its gratitude to him for his long tenure of services in that position and believes that he will continue to make invaluable contribution to the Company in the capacity of an Executive Director.

Miss Tse, Theresa Y Y (謝其潤小姐) (“Miss Tse”) is appointed as an Executive Director, the Chairman of the Board and the Chairman of the Executive Board Committee and the Nomination Committee, respectively, of the Company with effect from 30 June, 2015.

Miss Tse, aged 22, holds a Bachelor Degree of Science in Economics from the Wharton School of University of Pennsylvania. Throughout her coursework, she focused on the study of Finance and Healthcare. Previously, she worked in the Investment, Finance and Business Development Departments of several companies.

Save for the positions mentioned above, Miss Tse has not previously held and is not holding any position with the Company or any of its subsidiaries. She has not held any directorship in any other listed company in the last three years. Miss Tse is the daughter of Mr. Tse and Ms. Cheng Cheung Ling, both being Executive Directors and substantial shareholders of the Company, and a niece of each of Mr. Tse Hsin, an Executive Director of the Company, Ms. Chia Fai, Miss Tse Wun, and Mr. Tse Hsuan, Johnny, all being senior management of the Company. Save as disclosed herein, she does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract entered into between the Company and Miss Tse. She has not been appointed for a specific term but shall be subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company's Articles of Association. Miss Tse is entitled to receive a remuneration of HKD1,500,000 per annum based on her anticipated time and effort to be exercised on the Company's matter.

As at the date of this announcement, Miss Tse does not have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there is no information in relation to each of Mr. Tse and Miss Tse that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to the abovementioned resignation of Mr. Tse or appointment of Miss Tse.

## **WAIVER OBTAINED FOR CERTAIN PERFORMANCE COVENANT OF FACILITY AGREEMENT**

The details below are disclosed pursuant to Rule 13.18 of the Listing Rules.

Reference is made to the announcement of the Company dated 20 December, 2013 (the "Announcement") in relation to the Facility Agreement entered into by the Company, as the borrower, and the various Lenders, in respect of a three-year unsecured loan in the principal sum of USD165,000,000. Unless otherwise defined, the terms used herein shall have the same meanings as those used in the Announcement.

Pursuant to the Facility Agreement, there are certain performance covenants to be satisfied including the continuation of Mr. Tse to act as the Chairman of the Board of the Company. The abovementioned resignation of Mr. Tse as the Chairman would entitle the Lenders to require the Company to repay all outstanding loans together with the accrued interest and all other amounts accrued under the Facility Agreement which have become immediately due and payable. In view of the foregoing, the Company applied to the Lenders for and has obtained from the Majority Lenders the relevant waiver for this specific performance covenant. The Board is of the view that the financial position of the Company and its subsidiaries (the “Group”) remains strong and the Group will be able to honour the terms of the Syndicated Loan and/or any other indebtedness.

By Order of the Board  
**Sino Biopharmaceutical Limited**  
**Tse Ping**  
*Executive Director*

Hong Kong, 30 June, 2015

*As at the date of this announcement, the Board of the Company comprises eight Executive Directors, namely Miss Tse, Theresa Y Y, Mr. Tse Ping, Mr. Xu Xiaoyang, Ms. Cheng Cheung Ling, Mr. Tse Hsin, Mr. Wang Shanchun, Mr. Tian Zhoushan and Ms. Li Mingqin and four Independent Non-Executive Directors, namely Mr. Lu Zhengfei, Mr. Li Dakui, Ms. Lu Hong and Mr. Zhang Lu Fu.*