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Simcere Pharmaceutical Group Limited

先聲藥業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2096)

PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator, Sole Global Coordinator, Sole Bookrunner and Placing Agent

Morgan Stanley

PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On September 2, 2025 (before trading hours), the Company, the Vendor and the Placing Agent entered into the Placing and Subscription Agreement, pursuant to which (i) the Vendor has conditionally agreed to appoint Morgan Stanley Asia Limited as the Placing Agent and the Placing Agent has conditionally agreed to act as agent of the Vendor for the purpose of procuring not less than six purchasers for, or failing which to purchase itself, the Sale Shares (being 121,000,000 Shares) at the Placing Price (being HK$12.95 per Share); and (ii) the Company has conditionally agreed to issue to the Vendor and the Vendor has conditionally agreed to subscribe for the Subscription Shares (being 121,000,000 Shares, which is equivalent to the number of the Sale Shares) at the Subscription Price (being HK$12.95 per Share, which is equivalent to the Placing Price).

Assuming there will be no change in the issued share capital of the Company from the date of this announcement up to the completion of the Subscription other than the issue of the Subscription Shares and assuming all of the Subscription Shares are subscribed for, the Sale Shares represent approximately 4.89% of the total issued Shares of the Company as at the date of this announcement, and approximately 4.66% of the total issued Shares of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Placing Price of HK$12.95 per Share represents:

(i) a discount of approximately 8.03% to the closing price of HK$14.08 per Share as quoted on the Stock Exchange on the Last Trading Day; and

(ii) a discount of approximately 6.67% to the average closing price of HK$13.876 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days prior to and including the Last Trading Day.

The gross proceeds and the net proceeds (after deducting all applicable costs and expenses, including commission and levies and assuming all the Sale Shares are placed) are estimated to be approximately HK$1,567.0 million and approximately HK$1,553.5 million, respectively. The Company intends to apply the net proceeds from the Placing in the manner detailed in the section headed "Use of Proceeds".

The Subscription Shares will be allotted and issued under the General Mandate. As such, the allotment and issue of the Subscription Shares is not subject to further approval by the Shareholders.

The Placing and Subscription Agreement may be terminated pursuant to the termination provisions contained therein. In addition, completion of the Placing and the Subscription is subject to the satisfaction of the conditions precedent under the Placing and Subscription Agreement. Therefore, the Placing and/or Subscription may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On September 2, 2025 (before trading hours), the Company, the Vendor and the Placing Agent entered into the Placing and Subscription Agreement, pursuant to which (i) the Vendor has conditionally agreed to appoint Morgan Stanley Asia Limited as the Placing Agent and the Placing Agent has conditionally agreed to act as agent of the Vendor for the purpose of procuring not less than six purchasers for, or failing which to purchase itself, the Sale Shares (being 121,000,000 Shares) at the Placing Price (being HK$12.95 per Share); and (ii) the Company has conditionally agreed to issue to the Vendor and the Vendor has conditionally agreed to subscribe for the Subscription Shares (being 121,000,000 Shares, which is equivalent to the number of the Sale Shares) at the Subscription Price (being HK$12.95 per Share, which is equivalent to the Placing Price).

The Placing and Subscription Agreement

The principal terms of the Placing and Subscription Agreement are summarized below:

Date

September 2, 2025 (before trading hours)

Parties

(i) The Company;

(ii) The Vendor; and

(iii) The Placing Agent.

Vendor

As at the date of this announcement, the Vendor directly holds 938,431,689 Shares, representing approximately 37.92% of the total issued Shares of the Company.

Placing Agent

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent is (i) an Independent Third Party; and (ii) independent of the Vendor.

The Placing

The Placing Agent has conditionally agreed to act as agent of the Vendor for the purpose of procuring not less than six purchasers for, or failing which to purchase itself, the Sale Shares at the Placing Price, upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

Number of Sale Shares

Assuming there will be no change in the total number of issued Shares of the Company from the date of this announcement up to the completion of the Subscription other than the issue of the Subscription Shares, the Sale Shares represent approximately 4.89% of the total issued Shares of the Company as at the date of this announcement, and approximately 4.66% of the total issued Shares of the Company as enlarged by the allotment and issue of the Subscription Shares.

Placees

It is expected that the Sale Shares will be placed to not less than six Placees.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, such Placees of the Sale Shares and their ultimate beneficial owners are (i) third parties independent of the Company and its connected persons; and (ii) third parties independent of, and not acting in concert with, the Vendor, its associates and persons acting in concert with the Vendor. It is expected that none of the Placees of the Sale Shares will become a substantial shareholder of the Company as a result of the Placing and the Subscription.

Placing Price

The Placing Price of HK$12.95 per Share represents:

(i) a discount of approximately 8.03% to the closing price of HK$14.08 per Share as quoted on the Stock Exchange on the Last Trading Day; and

(ii) a discount of approximately 6.67% to the average closing price of HK$13.876 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days prior to and including the Last Trading Day.

The Placing Price was determined after arm's length negotiation among the Company, the Vendor and the Placing Agent and with reference to, among others, the prevailing market price of the Shares. The Directors consider that the Placing Price and the terms of the Placing are fair and reasonable based on the current market conditions and are in the interests of the Company and the Shareholders as a whole.

Termination events

Notwithstanding anything contained in the Placing and Subscription Agreement, if at any time prior to 4:00 p.m. (Hong Kong time) on the Placing Closing Date:

(i) there develops, occurs or comes into force:

    (a) any new law or regulation or any change or development involving a prospective change in existing laws or regulations in any relevant jurisdiction which in the opinion of the Placing Agent has or is likely to have a material adverse effect on the financial position of the Company and/or of the Group as a whole; or

(b) any event, or series of events, whether in continuation or in the nature of force majeure, beyond the reasonable control of the Placing Agent (including, without limitation, any calamity, act of government, strike, labour dispute, lock-out, fire, explosion, flooding, earthquake, civil commotion, economic sanctions, epidemic, pandemic, outbreak of infectious disease, outbreak or escalation of hostilities (whether or not war is declared), act of terrorism (whether or not responsibility has been claimed) and act of God) involving Hong Kong, the People's Republic of China, the Cayman Islands, the United Kingdom, the European Union or the United States, or the declaration by Hong Kong, the PRC, the United Kingdom, the European Union (or any member thereof), Singapore or the United States of war or a state of emergency or calamity or crisis; or

(c) any significant change in local, national or international monetary, economic, financial, political or military conditions which in the opinion of the Placing Agent is or would be materially adverse to the success of the Placing; or

(d) any significant change in local, national or international securities market conditions or currency exchange rates or foreign exchange rates or foreign exchange controls which in the sole judgement of the Placing Agent is or would be materially adverse to the success of the Placing; or makes it impracticable or inadvisable or inexpedient to proceed therewith; or

(e) any suspension of dealings in the Shares for any period whatsoever (other than as a result of the Placing); or

(f) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise at any time prior to the Placing Closing Date; or

(ii) any material breach of any of the representations, warranties and undertakings by the Company and/or the Vendor under the Placing and Subscription Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Placing Closing Date which if it had occurred or arisen before the date hereof would have rendered any of such representations, warranties and undertakings untrue or incorrect in any respect and any such breach or failure is material or (in the opinion of the Placing Agent) is or would materially and adversely affect the financial position or business of the Company and/or of the Group as a whole or is or would be materially adverse to the success of the Placing, or there has been a breach of, or failure to perform, any other provision of the Placing and Subscription Agreement on the part of the Vendor and/or the Company; or

(iii) there is any such adverse change, or development involving a prospective adverse change in the general affairs, condition, results of operations or prospects, management, business, stockholders' equity or in the financial or trading position of the Company and/or of the Group as a whole which in the opinion of the Placing Agent is materially adverse to the success of the Placing;

then and in any such case, the Placing Agent may terminate the Placing and Subscription Agreement without liability to the Vendor and/or the Company by giving notice in writing to the Vendor and the Company, which notice may be given at any time prior to 4:00 p.m. (Hong Kong time) on the Placing Closing Date.

Without prejudice to any other provisions of the Placing and Subscription Agreement, the Placing Agent shall have the right exercisable at any time by notice in writing to the Vendor and the Company to terminate the Placing and Subscription Agreement if any of the Sale Shares are not delivered by or on behalf of the Vendor in accordance with the Placing and Subscription Agreement.

In the event that the Placing Agent terminate the Placing and Subscription Agreement, all obligations of each of the parties under the Placing and Subscription Agreement shall cease and determine and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Placing and Subscription Agreement except for, among other things, any antecedent breach of any obligation under the Placing and Subscription Agreement.

Conditions of the Placing

The obligations of the Placing Agent under the Placing and Subscription Agreement shall be subject to the following conditions, which may be waived by the Placing Agent in its sole discretion, in whole or in part and with and without conditions, by notice to the Company and the Vendor:

(i) before the closing of the Placing, there shall not have occurred:

  (a) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Company and its subsidiaries taken as a whole; or

  (b) any suspension or limitation of trading a) in any of the Company's securities by the Stock Exchange, or b) generally on the Stock Exchange; or

  (c) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in Hong Kong, the PRC, the United States, the United Kingdom or any member of the European Economic Area, that, in the sole judgment of the Placing Agent, would make the placement of the Sale Shares or the enforcement of contracts to purchase the Sale Shares impracticable or inadvisable, or would materially prejudice trading of the Sale Shares in the secondary market;

(ii) the respective representations and warranties made by any of the Company and the Vendor, severally but not jointly, pursuant to the Placing and Subscription Agreement being true and accurate and not misleading as of the date of the Placing and Subscription Agreement and the Placing Closing Date;

(iii) the Placing Agent having received on the Placing Closing Date a) the draft of the CSRC Filings, including the draft opinion of counsel for the Company as to the PRC laws in relation to the CSRC Filings and b) the draft opinion of counsel for the Placing Agent as to PRC laws in relation to the CSRC Filings, such draft to be in form and substance reasonably satisfactory to the Placing Agent;

(iv) the Placing Agent having received on the Placing Closing Date an opinion of U.S. counsel to the Placing Agent, to the effect that the offer and sale of the Sale Shares by the Placing Agent as set forth in the Placing and Subscription Agreement are not required to be registered under the U.S. Securities Act of 1933, as amended, and such other matters as the Placing Agent shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Placing Agent.

Completion of the Placing

Conditional upon fulfillment (or waiver as applicable) of all of the conditions of the Placing set out above, the completion of the Placing shall take place on the Placing Closing Date.

The Subscription

Pursuant to the Placing and Subscription Agreement, the Vendor conditionally agreed to subscribe for, and the Company conditionally agreed to issue to the Vendor, the Subscription Shares at the Subscription Price.

Number of Subscription Shares

The number of Subscription Shares is equivalent to the number of Sale Shares sold pursuant to the Placing, being 121,000,000 Shares.

The Subscription Shares represent approximately 4.89% of the total issued Shares of the Company as at the date of this announcement and approximately 4.66% of the total issued Shares of the Company as enlarged by the Subscription (assuming there will be no change in the number of total issue Shares of the Company from the date of this announcement to the completion of the Subscription save for the issue of the Subscription Shares). The Subscription Shares have no nominal value.

Subscription Price

The Subscription Price is HK$12.95 which is the same as the Placing Price. The Subscription Price was determined after arm's length negotiations between the Company and the Vendor with reference to the Placing Price. The net price for the Subscription to the Company (after deduction of all relevant costs and expenses) is estimated to be approximately HK$12.84 per Subscription Share.

Ranking of the Subscription Shares

The Subscription Shares shall, when fully paid, rank pari passu in all respects with the other Shares in issue or to be issued by the Company on or prior to the date of completion of the Subscription including the rights to all dividends and other distributions declared, made or paid at any time after the date of allotment of the Subscription Shares.

Conditions of the Subscription

Completion of the Subscription is conditional upon the fulfilment of the following conditions:

(a) the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Subscription Shares (and such listing and permission not subsequently revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares under the Placing and Subscription Agreement);

(b) completion of the Placing having occurred pursuant to the terms of the Placing and Subscription Agreement; and

If the conditions of the Subscription are not fulfilled within 14 days after the date of the Placing and Subscription Agreement, or such later date as may be agreed between the Company and the Vendor, the obligations and liabilities of the Vendor and the Company under the Subscription shall be null and void and neither the Company nor the Vendor shall have any claim against the other for costs, damages, compensation or otherwise.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Completion of the Subscription

Completion of the Subscription shall take place on the second Business Day after the date upon which the last of the conditions of the Subscription (set out above) to be satisfied shall have been so satisfied, provided that it shall take place on a date no later than a date falling 14 days after the date of the Placing and Subscription Agreement (or such other time and/or date as the Vendor and the Company may agree in writing).

General Mandate to Issue the Subscription Shares

The Subscription Shares will be allotted and issued under the General Mandate.

Pursuant to the General Mandate, the Directors are authorized to allot and issue up to 494,939,523 Shares. As at the date of this announcement, no Shares have been allotted and issued by the Company under the General Mandate. As such, the issue of the Subscription Shares (i.e. 121,000,000 new Shares) falls within the limit of the General Mandate and is not subject to further approval by the Shareholders.

Lock-Up Undertakings by the Vendor

Pursuant to the Placing and Subscription Agreement, the Vendor undertakes to the Placing Agent that (except for the sale of the Sale Shares pursuant to the Placing and Subscription Agreement) for a period of 90 days from the Placing Closing Date, it will not and will procure that none of its nominees and companies controlled by it and trusts associated with it (whether individually or together and whether directly or indirectly) will:

(i) offer, lend, pledge, issue, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares (including the Subscription Shares) or any interests therein beneficially owned or held by the Vendor or any securities convertible into or exercisable or exchangeable for or substantially similar to any such Shares or interests; or

(ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of Shares,

whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise; or

(iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above,

unless with the prior written consent of the Placing Agent.

Lock-Up Undertakings by the Company

Pursuant to the Placing and Subscription Agreement, the Company undertakes to the Placing Agent, and the Vendor undertakes to the Placing Agent to procure, that for a period of 90 days from the Placing Closing Date, the Company will not, except for the Subscription Shares and save pursuant to (i) the terms of any share option scheme and/or share award scheme of the Company or (ii) bonus or scrip dividend or similar arrangements which provide for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with its articles of association:

(i) allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Share(s) or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to Shares or interest in Shares;

(ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described above; or

(iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above.

Reasons for the Placing and the Subscription

The Directors consider that the Placing and the Subscription represent an opportunity to raise capital for the Company while broadening its Shareholder and capital base. The Directors are of the view that the Placing and the Subscription would strengthen the financial position of the Group and provide working capital to the Group.

The Directors (including the independent non-executive Directors) consider that the terms of the Placing and Subscription Agreement (including the Placing Price and the Subscription Price) are normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Use of Proceeds

The gross proceeds and the net proceeds (after deducting all applicable costs and expenses) to be received by the Company from the Subscription are estimated to be approximately HK$1,567.0 million and approximately HK$1,553.5 million, respectively.

The Company intends to apply the net proceeds as follows:

(i) approximately 90% or HK$1,398.1 million for the R&D-related expenditures, including:

    (a) advancing clinical research in China and the United States on new drugs in the R&D stage to accelerate pipeline progress;

    (b) supporting new indication expansions for approved innovative drugs to further enhance product value and market coverage; and

(ii) approximately 10% or HK$155.3 million for working capital and other general corporate purposes to maintain the daily operations and long-term development needs of the Group.

Equity Fund Raising Activities of the Company during the Past Twelve Months

The Company has not conducted any equity fund raising activity during the past twelve months immediately preceding the date of this announcement.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, assuming (i) all the Sale Shares are placed, (ii) there will be no other change to the number of total issued Shares of the Company between the date of this announcement and the completion of the Subscription save for the issue of the Subscription Shares; and (iii) the Placees do not and will not hold any Shares other than the Sale Shares, the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after completion of the Placing and before the Subscription; and (iii) immediately after the completion of the Placing and the Subscription is summarized as follows:

Shareholder	**As of the date of this announcement**		**Immediately after completion of the Placing and before the Subscription**		**Immediately after completion of the Placing and the Subscription**	
	No. of Shares	*Approximate % of total issued Shares*	*No. of Shares*	*Approximate % of total issued Shares*	*No. of Shares*	*Approximate % of total issued Shares*
The Vendor[(1)]	938,431,689	37.92%	817,431,689	33.03%	938,431,689	36.15%
The concert parties of the Vendor[(1)]	837,396,979	33.84%	837,396,979	33.84%	837,396,979	32.26%
Sub-total	**1,775,828,668**	**71.76%**	**1,654,828,668**	**66.87%**	**1,775,828,668**	**68.41%**
Directors						
Mr. Wan Yushan	1,228,333	0.05%	1,228,333	0.05%	1,228,333	0.05%
Ms. Wang Xi	164,000	0.01%	164,000	0.01%	164,000	0.01%
Other core connected persons						
Futu Trustee[(2)]	22,540,053	0.91%	22,540,053	0.91%	22,540,053	0.87%
Directors and chief executives of the subsidiaries of the Company[(3)]	4,890,041	0.20%	4,890,041	0.20%	4,890,041	0.19%
Public Shareholders[(4)]						
Placees	–	–	121,000,000	4.89%	121,000,000	4.66%
Other public Shareholders	670,046,523	27.08%	670,046,523	27.08%	670,046,523	25.81%
Total	**2,474,697,618**	**100.00%**	**2,474,697,618**	**100.00%**	**2,595,697,618**	**100.00%**

Notes:

(1) As of the date of this announcement, the Vendor, together with the other Ultimate Controlling Shareholders collectively held 1,775,828,668 Shares, including (i) 938,431,689 Shares directly held by the Vendor, (ii) 592,810,031 Shares and directly held by Artking Global Limited, a company controlled by the Ultimate Controlling Shareholders; and (iii) 116,259,578 Shares and 120,961,370 Shares directly held by Simcere Investments Group Limited and Fortune Fountain Investment Limited, respectively, both of which are companies controlled by Mr. REN Jinsheng. As the Ultimate Controlling Shareholders are deemed to be persons acting in concert under the Takeovers Code, each of them is deemed to be interested in the Shares held by each other by virtue of the SFO.

(2) Futu Trustee is the trustee appointed by the Company for administration of the 2021 RSU Scheme.

(3) Directors and chief executives of the subsidiaries of the Company represent the grantees of the RSUs granted by the Company under the 2021 RSU Scheme, who are core connected persons of the Company.

(4) In accordance with Rule 8.08(1)(d) of the Listing Rules, the Stock Exchange has granted the Company a waiver and accepted a lower public float of 15.45% of the Company's total issued Shares.

INFORMATION ABOUT THE GROUP AND THE VENDOR

The Company is an innovation and R&D-driven pharmaceutical company and has established a "State Key Laboratory of Neurology and Oncology Drug Development". The Company focuses on the therapeutic areas of neuroscience, anti-oncology, autoimmune and anti-infection, with forward-looking layout of disease areas that may have significant clinical needs in the future, aiming to achieve the mission of "for patients, for life". Driven by its in-house R&D efforts and synergistic innovation, the Company has established strategic cooperation partnerships with many innovative companies and research institutes.

The Vendor is an exempted company with limited liability incorporated under the laws of the Cayman Islands on August 15, 2014, which is one of the Controlling Shareholders. The Vendor is an investment holding company.

FILING WITH REGULATORY AUTHORITIES IN THE PRC

After the Subscription Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filing.

The Placing and Subscription Agreement may be terminated pursuant to the termination provisions contained therein. In addition, completion of the Placing and the Subscription is subject to the satisfaction of the conditions precedent under the Placing and Subscription Agreement. Therefore, the Placing and/or Subscription may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

"2021 RSU Scheme"	the restricted share unit scheme of the Company approved by the Board on May 20, 2021 (after trading hours) for adoption and further amended from and restated on June 15, 2023

"AGM"	the annual general meeting of the Company held on June 13, 2025
"associate"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Business Day"	any day (excluding a Saturday, Sunday and public holidays in Hong Kong) on which banks are generally open for business in Hong Kong
"Company"	Simcere Pharmaceutical Group Limited (先聲藥業集團有限公司) (stock code: 2096), a company incorporated under the laws of Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to the Vendor, Artking Global Limited, Simcere Investments Group Limited, Fortune Fountain Investment Limited, Excel Investments Group Limited, Simcere Holding Limited, P&H Holdings Group Ltd., Right Wealth Holdings Limited, Mr. REN Jinsheng, Mr. REN Yong, Ms. LI Shimeng, Mr. REN Weidong, Ms. REN Zhen and Ms. PENG Suqin
"CSRC Filings"	the filing of materials with the China Securities Regulatory Commission in respect of the Placing and the Subscription
"Director(s)"	the director(s) of the Company
"Futu Trustee"	the trustee of the 2021 RSU Scheme holding the underlying Shares for the benefit of the grantees of the Company under the 2021 RSU Scheme through relevant entities
"General Mandate"	the general mandate granted to the Directors by the Shareholders to allot and issue up to 494,939,523 Shares pursuant to an ordinary resolution passed by the Shareholders at the AGM
"Group"	the Company together with its subsidiaries
"HK$"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Independent Third Party(ies)"	person(s) who is(are) independent of and not connected with the Company and any of its connected persons
"Last Trading Day"	September 1, 2025, being the last full trading day prior to the date of this announcement
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the time being in force and as may be amended from time to time
"Placee(s)"	any professional, institutional or other investor whom the Placing Agent has procured to purchase any of the Sale Shares pursuant to their obligations under the Placing and Subscription Agreement
"Placing"	the private placing to the Placees procured by the Placing Agent of the Sale Shares on the terms and subject to the conditions set out in the Placing and Subscription Agreement
"Placing Agent"	Morgan Stanley Asia Limited
"Placing and Subscription Agreement"	the placing and subscription agreement entered into among the Company, the Vendor and the Placing Agent dated September 2, 2025 (before trading hours) in relation to the Placing and the Subscription
"Placing Closing Date"	two Business Days after the date of Placing and Subscription Agreement or such other date as the Vendor and the Placing Agent may agree in writing
"Placing Price"	HK$12.95 per Sale Share
"PRC" or "China"	the People's Republic of China, and for the purpose of this announcement only, excluding Hong Kong, Macau and Taiwan
"Sale Shares"	the 121,000,000 Shares to be sold by the Vendor pursuant to the Placing and Subscription Agreement
"SFC"	the Securities and Futures Commission of Hong Kong
"Share(s)"	ordinary share(s) in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Subscription"	the subscription by the Vendor for the Subscription Shares on and subject to the terms and conditions set out in the Placing and Subscription Agreement
"Subscription Price"	HK$12.95 per Subscription Share, which is equal to the Placing Price
"Subscription Shares"	121,000,000 new Shares to be issued to the Vendor by the Company under the Subscription
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	The Code on Takeovers and Mergers and Share Buy-backs of Hong Kong
"Ultimate Controlling Shareholders"	means Mr. REN Jinsheng, Simcere Investments Group Limited, P&H Holdings Group Ltd., Right Wealth Holdings Limited, Mr. REN Yong, Ms. LI Shimeng, Mr. REN Weidong, Ms. REN Zhen and Ms. PENG Suqin
"United States"	the United States of America
"US$"	United States dollars, the lawful currency of the United States
"Vendor"	Simcere Pharmaceutical Holding Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands on August 15, 2014, which is indirectly controlled by Ultimate Controlling Shareholders
"%"	per cent

By order of the Board
Simcere Pharmaceutical Group Limited
Mr. Ren Jinsheng
Chairman and Chief Executive Officer

Hong Kong, September 2, 2025

As of the date of this announcement, the Board comprises Mr. REN Jinsheng as the Chairman and executive Director; Mr. TANG Renhong, Mr. WAN Yushan and Ms. WANG Xi as the executive Directors; and Mr. SONG Ruilin, Mr. WANG Jianguo, Mr. WANG Xinhua and Mr. SUNG Ka Woon as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their acknowledge, 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.