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Sincere Pharmaceutical Group Limited
先聲藥業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2096)

**WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND
8.17 OF THE LISTING RULES**

References are made to (i) the prospectus (the “**Prospectus**”) issued by Sincere Pharmaceutical Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated October 13, 2020, and (ii) the announcement of the Company dated June 30, 2021, in relation to the resignation of Ms. Feng Jie as the Joint Company Secretary of the Company (the “**Announcement**”). Unless otherwise defined, the capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, Ms. Feng has tendered her resignation as the Joint Company Secretary of the Company with effect from June 30, 2021. After the resignation of Ms. Feng as the Joint Company Secretary of the Company, Mr. Bao Jun (“**Mr. Bao**”), the secretary to the Board, and Ms. Mak Po Man Cherie (“**Ms. Mak**”), who meets the requirement under Rules 3.28 and 8.17 of the Listing Rules, currently the other Joint Company Secretaries of the Company, will remain as the Joint Company Secretaries of the Company.

As disclosed in the Prospectus, a waiver (the “**Waiver**”) was granted to the Company by the Stock Exchange from strict compliance with the requirements of Rules 3.28 and 8.17 of the Listing Rules, for an initial period of three years from the listing date, on the conditions that (i) Mr. Bao must be assisted by Ms. Feng and Ms. Mak, who possess the qualifications and experience as required under Rule 3.28 of the Listing Rules and who will serve as the Joint Company Secretaries of the Company throughout the three-year waiver period; and (ii) the Waiver can be revoked if there are material breaches of the Listing Rules by the Company.

Due to the resignation of Ms. Feng, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a new waiver (the “**New Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for the remaining period of the Waiver (i.e. from the date of resignation of Ms. Feng as the Joint Company Secretary of the Company to October 26, 2023) (the “**Remaining Period**”).

The grounds for seeking of the New Waiver are (i) although Mr. Bao does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, the Board is of the view that by virtue of his knowledge of and experience in listed company compliance, corporate governance and investor relations related work, as well as his position and familiarity with the Group, Mr. Bao is able to properly discharge his functions as a Joint Company Secretary of the Company; and (ii) Ms. Mak, who satisfies the requirements under Rule 3.28 of the Listing Rules, will continue to serve as a Joint Company Secretary of the Company. Ms. Mak has over 16 years of experience in the fields of audit, accounting, corporate finance, compliance and corporate secretarial affairs, thus can leverage her expertise to assist Mr. Bao to better discharge his responsibilities as a Joint Company Secretary of the Company.

In addition, during the Remaining Period, the Company will implement the following measures to assist Mr. Bao to satisfy the requisite qualifications as prescribed in Rules 3.28 and 8.17 of the Listing Rules:

- i. given the knowledge and experience of Ms. Mak, she will be able to advise both Mr. Bao and the Company on the relevant requirements of the Listing Rules as well as other applicable laws and regulations of Hong Kong;
- ii. Mr. Bao will be assisted by Ms. Mak for the Remaining Period, which should be sufficient for Mr. Bao to acquire the requisite knowledge and experience under Rule 3.28 of the Listing Rules;
- iii. the Company will ensure that Mr. Bao has access to the relevant trainings and support to enable him to familiarize himself with the Listing Rules and the duties required of a company secretary of a Hong Kong listed company, and Mr. Bao has undertaken to attend such trainings;
- iv. Ms. Mak will communicate with Mr. Bao on a regular basis regarding matters in relation to corporate governance, the Listing Rules as well as other applicable laws and regulations of Hong Kong which are relevant to the operations and affairs of the Company. Ms. Mak will work closely with, and provide assistance to Mr. Bao with a view to discharging his duties and responsibilities as a company secretary, including but not limited to organizing the Board meetings and Shareholders' meetings; and
- v. pursuant to Rule 3.29 of the Listing Rules, Mr. Bao will also attend no less than 15 hours of relevant professional training courses in each financial year to familiarize himself with the requirements of the Listing Rules and other legal and regulatory requirements of Hong Kong. Each of Mr. Bao and Ms. Mak will be advised by the legal advisors of the Company as to Hong Kong laws and the compliance advisor of the Company as and when appropriate and required.

The New Waiver is granted on the conditions that, (i) Mr. Bao must be assisted by Ms. Mak during the Remaining Period; (ii) the waiver could be revoked if there are material breaches of the Listing Rules by the Company; and (iii) the Company will announce the reasons, details and conditions of the New Waiver, and the qualification and experience of both Mr. Bao and Ms. Mak.

Before the end of the Remaining Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. Bao, having had the benefit of Ms. Mak's assistance during the Remaining Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The New Waiver will be revoked immediately if and when Ms. Mak ceases to be a Joint Company Secretary of the Company. The Stock Exchange may change or withdraw the New Waiver if the situation of the Company changes.

The biographical details of Mr. Bao and Ms. Mak are set out as follows:

Mr. Bao, aged 39, was appointed as one of the Joint Company Secretaries of the Company on May 13, 2020, which took effect on June 10, 2020. Mr. Bao has almost 17 years of experience with the Group. He joined the Group in July 2004 and held several positions successively within the Group, including as a project engineer of biomedicine department from July 2004 to July 2005, the business development manager from July 2007 to May 2009, the product manager from May 2009 to January 2011, the district manager and regional manager from January 2011 to July 2017, the sales director from July 2017 to May 2019 and the executive director of strategic development since May 2019. In June 2020, Mr. Bao was further appointed as the secretary to the Board of the Company. Mr. Bao graduated with a bachelor's degree in biotechnology from Anhui Medical University (安徽醫科大學) in June 2004. He also obtained a degree of master of business administration from Nanjing University in March 2013. Mr. Bao is currently a Ph.D. candidate in biological engineering since September 2020 in Southeast University.

Ms. Mak was appointed as one of the Joint Company Secretaries of the Company on September 17, 2020, which took effect on the same day. Ms. Mak is the vice president of SWCS Corporate Services Group (Hong Kong) Limited. She has worked for various professional firms and listed companies in Hong Kong, with over 16 years of experience in the fields of audit, accounting, corporate finance, compliance and corporate secretarial. Ms. Mak obtained a Master of Corporate Governance degree from The Hong Kong Polytechnic University in 2017. She has been admitted as an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom in 2017, a member of the Hong Kong Institute of Certified Public Accountants in 2003 and a fellow member of the Association of Chartered Certified Accountants in 2006.

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

Hong Kong, July 12, 2021

As at the date of this announcement, the Board comprises Mr. REN Jinsheng as the Chairman and executive Director, Mr. WAN Yushan and Mr. TANG Renhong as the executive Directors; Mr. ZHAO John Huan as the non-executive Director; and Mr. SONG Ruilin, Mr. WANG Jianguo and Mr. WANG Xinhua as the independent non-executive Directors.