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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)

### VOLUNTARY ANNOUNCEMENT PRODUCT LICENSING AND CO-DEVELOPMENT AGREEMENT

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”) is pleased to announce that on 9 December 2016, Conjupro Biotherapeutics, Inc. (“**Conjupro**”), a wholly-owned subsidiary of the Company, entered into an agreement (the “**Agreement**”) with Citron Pharma Limited (“**Citron**”) in relation to the product licensing and commercialization of a complex central nervous system generic drug (the “**Product**”) in the United States of America (the “**United States**”).

Pursuant to the Agreement, Conjupro is responsible for the development of the Product and technology in relation to the manufacturing of the Product according to the requirements for drug application in the United States.

Conjupro agrees to grant an exclusive right to Citron to perform the necessary clinical development and apply for the relevant approvals required for the distribution and sale of the Product in the United States and to exclusively distribute and sell the Product in the United States. Citron will make milestone payments to Conjupro of up to an aggregate amount of US\$81,500,000 subject to the Product’s application progress and amount of future sales in the United States.

Upon successful launch of the Product in the United States, Conjupro or its affiliate shall supply the Product exclusively to Citron, and Citron shall purchase exclusively from Conjupro or its affiliate such quantities of the Product that Citron requires for distribution and sale in the United States. Conjupro will also be entitled to receive a prescribed percentage of the net sales of the Product in the United States from Citron as sales royalty.

Citron is a pharmaceutical company based in the United States, focused on developing and marketing generic products from diverse therapy segments.

By order of the Board  
**CSPC Pharmaceutical Group Limited**  
**CAI Dongchen**  
*Chairman*

Hong Kong, 14 December 2016

*As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. CHAK Kin Man, Mr. PAN Weidong, Mr. WANG Shunlong, Mr. WANG Huaiyu, Mr. LU Jianmin, Mr. WANG Zhenguo, Mr. WANG Jinxu and Mr. LU Hua 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 Chuan as independent non-executive directors.*