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上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code:1349)

ANNOUNCEMENT

PROPOSED ISSUE OF A SHARES AND LISTING ON THE SCI-TECH INNOVATION BOARD

PROPOSED ISSUE OF A SHARES

The Board is pleased to announce that at a meeting of the Board held on 8 March 2019, the Company proposed to apply to the relevant regulatory authorities in the PRC for the allotment and issue of not more than 120,000,000 A Shares with a nominal value of RMB0.1 each to the qualified price consultation participants subject to the laws and regulations of the PRC and the conditions required by the regulatory authorities, qualified investors of the Sci-Tech Innovation Board who maintain securities account with the Shanghai Stock Exchange and other investors as approved by the CSRC and the Shanghai Stock Exchange (excluding those in respect of which subscription has been prohibited by laws and regulations), and proposed to apply to the Shanghai Stock Exchange for the listing of, and permission to deal in, the A Shares. The Issue of A Shares will be subject to, among other things, the approval by the Shareholders by way of special resolutions at the AGM and the Class Meetings, as well as the approvals by the CSRC and the Shanghai Stock Exchange.

OTHER RESOLUTIONS RELATING TO THE ISSUE OF A SHARES

Other relevant resolutions in connection with the Issue of A Shares were also passed at the Board meeting and/or the Supervisory Committee meeting of the Company, including, among other things, (1) the authorization to the Board to deal with matters

relating to the Issue of A Shares; (2) the investment projects to be funded by proceeds raised from the Issue of A Shares; (3) the accumulated profit distribution plan before the Issue of A Shares; (4) the three-year Shareholders' dividend return plan after the Issue of A Shares; (5) the share price stabilization plan within three years after the Issue of A Shares; (6) the undertakings on the matters in connection with the Issue of A Shares and putting forward restraining measures; (7) the recovery measures regarding dilution of immediate return by the Issue of A Shares and undertakings of relevant responsible parties; (8) the proposed amendments to the Articles and formulation of certain rules of procedures; (9) the proposed formulation of the Administrative Measures for Use of Proceeds; (10) the proposed establishment of the Strategy Committee of the Board; (11) the consideration and approval of related-party transactions during the reporting period; and (12) the engagement of intermediaries.

GENERAL

The Company will convene the AGM and the Class Meetings for the purpose of, among other things, seeking Shareholders' approval on: (1) the proposal on the Proposed Issue of A Shares; (2) the authorization to the Board to deal with matters relating to the Issue of A Shares; (3) the investment projects to be funded by proceeds raised from the Issue of A Shares; (4) the accumulated profit distribution plan before the Issue of A Shares; (5) the three-year Shareholders' dividend return plan after the Issue of A Shares; (6) the share price stabilization plan within three years after the Issue of A Shares; (7) the undertakings on the matters in connection with the Issue of A Shares and putting forward restraining measures; (8) the recovery measures regarding dilution of immediate return by the Issue of A Shares and undertakings of relevant responsible parties; (9) the proposed amendments to the Articles; (10) the proposed formulation of Rules of Procedure for the General Meeting; (11) the proposed formulation of Rules of Procedure for the Board of Directors; (12) the proposed formulation of Rules of Procedure for the Supervisory Committee; (13) the proposed formulation of the Administrative Measures for Use of Proceeds; (14) the proposed establishment of the Strategy Committee of the Board; and (15) the consideration and approval of related-party transactions during the reporting period.

A circular containing, among other things, the above matters, as well as the notices of the AGM and the Class Meetings respectively, and a supplemental circular containing further details of the above matters, will be despatched to the Shareholders in due course.

There is no assurance that the Issue of A Shares will proceed. Shareholders and investors are advised to exercise caution in dealings in the H Shares. Further details about the Issue of A Shares will be disclosed by the Company in due course.

(I) PROPOSED ISSUE OF A SHARES

The Board is pleased to announce that at a meeting of the Board held on 8 March 2019, the Company proposed to apply to the relevant regulatory authorities in the PRC for the allotment and issue of not more than 120,000 A Shares with a nominal value of RMB0.1 each to the qualified price consultation participants subject to the laws and

regulations of the PRC and the conditions required by the regulatory authorities, qualified investors of the Sci-Tech Innovation Board who maintain securities account with the Shanghai Stock Exchange and other investors as approved by the CSRC and the Shanghai Stock Exchange (excluding those in respect of which subscription has been prohibited by laws and regulations), and proposed to apply to the Shanghai Stock Exchange for the listing of, and permission to deal in, the A Shares. The Issue of A Shares will be subject to, among other things, the approval by the Shareholders by way of special resolutions at the AGM and the Class Meetings, as well as the approvals by the CSRC and the Shanghai Stock Exchange.

Details of the Issue of A Shares

(i) Class and nominal value of new Shares to be issued

RMB ordinary Shares (A Shares) with a nominal value of RMB0.1 each.

(ii) Issue size

According to the regulatory requirements of listing on the Sci-Tech Innovation Board and based on the capital needs for the future business development of the Company, the Company will issue not more than 120,000,000 A Shares. The final issue size will be determined by the Board according to the authorization granted at the AGM and the Class Meetings, the conditions required by the laws and regulations of the PRC and the regulatory authorities, and the market condition after consultation with the lead underwriter. The number of A Shares to be issued will be adjusted accordingly if there are any ex-rights events such as stock dividend or conversion of capital reserve into share capital of the Company prior to the issue and listing of A Shares.

(iii) Target subscribers

Qualified price consultation participants subject to the laws and regulations of the PRC and the conditions required by the regulatory authorities, qualified investors of the Sci-Tech Innovation Board who maintain securities account with the Shanghai Stock Exchange and other investors as approved by the CSRC and the Shanghai Stock Exchange (excluding those in respect of which subscription has been prohibited by laws and regulations). If the securities regulatory authorities have other requirements, such requirements shall be followed.

If any of the above target subscribers of the Issue of A Shares is a connected person of the Company under the Listing Rules, the Company will take every reasonable step to comply with the relevant requirements under the Listing Rules.

(iv) Method of issuance

The Issue will be conducted through a combination of off-line placement to the price consultation participants and on-line subscription with funds or other methods of issuance approved by the securities regulatory authorities.

(v) Pricing methodology

The issue price will be determined through market consultation with professional institutional investors including securities companies, fund management companies, trust companies, finance companies, insurance companies, qualified foreign investors or private equity fund managers, or by other methods approved by the securities regulatory authorities.

The closing price of H Shares as at the date of this announcement is HK\$5.92 per H Share.

(vi) Method of underwriting

A Shares will be issued by standby commitment underwriting by the sponsor (the lead underwriter).

(vii) Place of listing

Except as otherwise stipulated in laws, regulations and other regulatory documents and the Articles, the A Shares to be issued will rank *pari passu* in all respects with the issued Domestic Shares and H Shares. All A Shares will be listed and traded on the Sci-Tech Innovation Board of the Shanghai Stock Exchange after the completion of the Issue.

(viii) Valid period of the resolution

The valid period of the resolution on the Issue of A Shares is 12 months from the date on which this resolution is considered and approved by the AGM and the Class Meetings. On the same date, the resolution will replace the resolution in relation to the matters regarding the issue and listing of A Shares as previously considered and passed by the Company (details of which are set out in the circular dated 18 April 2018 and the announcement dated 8 June 2018 of the Company).

(II) OTHER RESOLUTIONS RELATING TO THE ISSUE OF A SHARES

Other relevant resolutions in connection with the Issue of A Shares were also passed at the Board meeting and/or the Supervisory Committee meeting of the Company, including, among other things, (1) the authorization to the Board to deal with matters relating to the Issue of A Shares; (2) the investment projects to be funded by proceeds raised from the Issue of A Shares; (3) the accumulated profit distribution plan before the Issue of A Shares; (4) the three-year Shareholders' dividend return plan after the Issue of A Shares; (5) the share price stabilization plan within three years after the Issue of A Shares; (6) the undertakings on the matters in connection with the Issue of A Shares and putting forward restraining measures; (7) the recovery measures regarding dilution of immediate return by the Issue of A Shares and undertakings of relevant responsible parties; (8) the proposed amendments to the Articles and the formulation of certain rules of procedures; (9) the proposed formulation of the Administrative Measures for Use of Proceeds; (10) the proposed establishment of the Strategy Committee of the Board; (11) the

consideration and approval of related-party transactions during the reporting period; and (12) the engagement of intermediaries.

The following summarizes the main contents of part of the relevant resolutions, details of which will be set out in the supplemental circular for the AGM and Class Meetings to be despatched to the Shareholders in due course.

(1) Authorization to the Board to deal with matters relating to the Issue of A Shares

For the purposes of the Issue of A Shares, a resolution will be proposed by the Board at the AGM and the Class Meetings to authorize the Board to deal with the matters relating to the Issue of A Shares at its sole discretion.

The authorization proposed to be granted to the Board shall include without limitation:

(i) to engage relevant intermediaries for the Issue of A Shares, and negotiate and fix the service fees and execute the engagement or appointment agreements with relevant intermediaries;

(ii) to implement the plan of the Issue of A Shares pursuant to the requirements under the relevant laws, regulations and any other regulatory documents and the resolutions approved by the AGM and the Class Meetings;

(iii) to deal with all matters relating to the Issue of A Shares at its sole discretion within the scope of resolutions in relation to the Proposed Issue of A Shares approved at the AGM and the Class Meetings, including but not limited to, adjusting or determining the stock exchange to be listed on, the time of issuance, the number of shares to be issued, the target subscribers, the method of issuance, the pricing methodology, the issue price, the date of commencement and end of issuance and other related matters subject to the requirements of relevant competent authorities and the actual condition of the securities market;

(iv) to adjust the investment projects to be funded by proceeds on a necessary basis and in an appropriate manner within the scope of resolutions approved at the AGM and the Class Meetings, including but not limited to reduction of the investment projects to be funded by proceeds and the amount of fund required for such projects; to adjust related matters according to the actual circumstances and comments from relevant governmental authorities in the course of implementation of the projects to which the proceeds will be applied, including but not limited to, adjusting the amount of fund used for each project within the scope of the projects to which proceeds will be applied, and the subject, progress and means of implementation, etc.; determining the specific saving account for the proceeds; implementing the use of the proceeds after completion of the Issue of A Shares; executing material contracts involved in the course of implementation of the projects to which proceeds will be applied;

(v) to adjust the proposal on the Issue of A Shares according to implementation situation of the proposal on the Issue of A Shares, market conditions, policies adjustments and comments from regulatory authorities, or if there is any change to the relevant policies within the validity period of the proposal on the Issue of A Shares, to deal with matters relating to the Issue of A Shares pursuant to such new policies;

(vi) to amend the provisions of the Articles, and draft, amend and approve the Articles (Draft), the rules of procedures and internal regulations of the Company relating to the Issue of A Shares according to the requirements and suggestions from relevant governmental and regulatory authorities during the process of the Issue of A Shares; to revise the relevant provisions of the Articles (Draft) in accordance with the results of issuance, and to deal with the approval, filing and registration of the changes with the competent regulatory authority of industry and commerce and the filing and registration with relevant authorities (if necessary);

(vii) to make appropriate amendments to the Articles (Draft) and other relevant rules approved by AGM and the Class Meetings which will take effect on the date of the Issue of A Shares in the event they are challenged by the CSRC, the stock exchanges and other relevant regulatory authorities, or they conflict with the regulatory rules or documents promulgated by the CSRC, the stock exchanges and other relevant regulatory authorities;

(viii) to deal with all filing and application matters relating to the Issue of A Shares, including without limitation, applying for approval from, registering with, filing with, seeking approvals and consents from relevant governmental and regulatory authorities, the stock exchanges and securities clearing institutions etc. in relation to the Issue of A Shares and to approve, amend, execute or perform any agreement, contract or other relevant legal documents relating to the Issue of A Shares;

(ix) to deal with all matters relating to the registration and clearing of the shares with China Securities Depository and Clearing Company Limited in accordance with the undertakings made by each Shareholder upon completion of the Issue of A Shares, including without limitation, the registration of equity trusteeship and lock-up of circulated stock;

(x) to prepare application files for the Issue of A Shares and to deal with all other related matters in connection with the Issue of A Shares.

The authorization, if approved by the Shareholders at the AGM and the Class Meetings, shall be effective for a period of 12 months commencing from the date on which such approval is obtained.

This proposal shall be submitted to the AGM and the Class Meetings, respectively, for consideration and approval by way of special resolution.

(2) Investment projects to be funded by proceeds raised from the Issue of A Shares

The proceeds raised from the Issue of A Shares (after deducting the issuing costs) will be applied to the following projects, and the total estimated investment amount by the proceeds will be approximately RMB650,000,000:

(i) the registration project of Hemoporfin in the United States (海姆泊芬美國註冊項目) (with an estimated investment amount by the proceeds of approximately RMB230,000,000);

(ii) the innovational research and sustainable development project in relation to biological medicine (生物醫藥創新研發持續發展項目) (with an estimated investment amount by the proceeds of approximately RMB240,000,000); and

(iii) the project in relation to acquisition of minor equity interests in Taizhou Fudan-Zhangjiang Pharmaceutical Co. Ltd.* (收購泰州復旦張江藥業有限公司少數股權項目) (with an estimated investment amount by the proceeds of approximately RMB180,000,000).

Within the scope of these projects, the Company may make appropriate adjustments to the sequence and amount of proceeds for the above projects with reference to their progress of projects, financial requirements and other actual situations. Prior to the proceeds raised from the Issue of A Shares are in place, the Company shall, in accordance with the actual progress of each project, finance such projects by its own funds or bank loans. After the proceeds raised from the Issue of A Shares are in place, the Company shall use the proceeds in strict compliance with relevant rules. The proceeds may be used for replacing the Company's funds or bank loans previously invested in such projects and paying the remaining amount of such projects.

In the event that the actual amount of proceeds raised from the Issue of A Shares is more than the total estimated amount of investment by the proceeds in the projects as set out above, the surplus will be used to supplement the working capital in relation to the principal business of the Company. In the event the proceeds raised from the Issue of A Shares are less than the total estimated amount of investment by the proceeds in the projects as set out above, the shortfall will be covered by the funds raised by the Company.

This proposal shall be submitted to the AGM and the Class Meetings, respectively, for consideration and approval by way of special resolution.

(3) Accumulated profit distribution plan before the Issue of A Shares

In order to protect the interest of both the existing and new Shareholders, the undistributed profits of the Company accumulated prior to the completion of the Issue of A Shares will be shared by all the Shareholders upon completion of the Issue of A Shares in proportion to their respective shareholdings.

This proposal shall be submitted to the AGM and the Class Meetings, respectively, for consideration and approval by way of special resolution.

(4) Three-year Shareholders' dividend distribution plan after the Issue of A Shares

According to the relevant laws and regulations and the Articles, and on the basis of taking into full consideration of the factors including strategic development targets of the Company, Shareholders' intention, the profitability and cashflow position of the Company, operation development planning, the existing development stage of the Company, capital needs, the social capital cost and external financing environment, the Company has formulated the Three-year Dividend Distribution Plan after the Issue of A Shares, the main content of which includes making institutional arrangements on distributions of dividend for purpose of long-term and continuous development, providing the Shareholders with returns adhering to the basic principle of distributing cash dividend, and the ratio of cash dividend not less than 10% of the distributable profits of the year for each of three years after the Issue of A Shares.

This proposal shall be submitted to the AGM and the Class Meetings, respectively, for consideration and approval by way of special resolution.

(5) Share price stabilization plan within three years after the Issue of A Shares

To protect the interest of investors, the Company has formulated the Share Price Stabilization Plan within Three Years after the Issue of A Shares according to the requirements of relevant laws and regulations. Within the three years after the Issue of A Shares, under circumstances that the daily closing prices of the Shares for 20 consecutive trading days are lower than its latest audited (based on the PRC Accounting Standards for Business Enterprises) net assets value per Share (in case of changes in net assets or total number of shares of the Company due to ex-right or ex-dividend events including profit distribution, conversion of capital reserve into share capital, rights issue etc. after the latest audit reference date, net assets value per Share shall be adjusted accordingly) and the requirements of relevant laws and regulations and securities regulatory authorities regarding actions of changes in equity including the repurchase of Shares and the increasing shareholding are satisfied by the Company and relevant parties simultaneously, the Company and relevant parties will implement relevant plans and take actions for stabilizing Share price, which may include but not limited to the repurchase of Shares and increasing the shareholding by the Directors and the senior management of the Company.

This proposal shall be submitted to the AGM and the Class Meetings, respectively, for consideration and approval by way of special resolution, and will take effect from the date of listing of A Shares for a term of three years.

(6) Undertakings on the matters in connection with the Issue of A Shares and putting forward restraining measures

The Company shall make relevant undertakings on the matters in connection with the Issue of A Shares and put forward restraining measures for failure to comply with such undertakings in accordance with the requirements of the CSRC and the Shanghai Stock Exchange. The main contents of such undertakings and restraining measures include undertakings on the authenticity, accuracy and completeness of the application documents for the Issue of A Shares, confirmation on that the Issue is not a deceptive one, and the restraining measures for failure to comply with relevant undertakings on the Issue of A Shares.

This proposal shall be submitted to the AGM and the Class Meetings, respectively, for consideration and approval by way of special resolution.

(7) Recovery measures regarding dilution of immediate return by the Issue of A Shares and undertakings of relevant responsible parties

According to the requirements of relevant laws and regulations, the Board has analyzed the impact arising from the dilution of immediate returns by the Issues of A Shares and formulated specific recovery measures regarding dilution of immediate returns. Relevant undertakings were made by the substantial Shareholders who hold 5% or more of the shares, relevant Directors and the senior management of the Company to ensure the practical implementation of such recovery measures.

This proposal shall be submitted to the AGM and the Class Meetings, respectively, for consideration and approval by way of special resolution.

(8) Proposed amendments to the Articles and the formulation of certain rules of procedures

After the Issue of A Shares, the Company will amend the existing Articles and formulate the Rules of Procedure for the General Meeting, Rules of Procedure for the Board of Directors and Rules of Procedure for the Supervisory Committee in accordance with the requirements of relevant laws and regulations. After the consideration and approval at the AGM and the Class Meetings, the amended Articles and such Rules of Procedures will take effect on the date of official listing of A Shares to be issued on the Sci-Tech Innovation Board of the Shanghai Stock Exchange upon the approval of the Issue of A Shares by the Shanghai Stock Exchange and the registration of A Shares with the CSRC.

This proposal shall be submitted to the AGM and the Class Meetings, respectively, for consideration and approval by way of special resolution.

(9) Proposed formulation of the Administrative Measures for Use of Proceeds of the Company

In order to further standardize the measures for administration of the proceeds and increase its utilization efficiency, the Company formulated the Administrative Measures for Use of Proceeds after considering its own actual situations in accordance with the requirements of relevant laws and regulations. Upon the approval at the AGM, the Administrative Measures for Use of Proceeds will take effect and be implemented from the listing date of A Shares to be issued.

This proposal shall be submitted to the AGM for consideration and approval by way of ordinary resolution.

(10) Proposed establishment of the Strategy Committee of the Board

In order to perfect the corporate governance structure of the Company, enhance the work efficiency and effect of the Board, ensure the reasonability, accuracy and legality of the decisions of the Board, the Company proposed to establish the Strategy Committee of the Board in accordance with the relevant laws, regulations and regulatory documents.

This proposal shall be submitted to the AGM for consideration and approval by way of ordinary resolution.

(11) Consideration and approval of related-party transactions during the reporting period

The Board reviewed the related-party transactions of the Company during the reporting period (i.e. from 1 January 2016 to 31 December 2018) and confirmed that the related-parties transactions entered into by the Company with the related parties were based on fair and voluntary principle, the pricing thereof was fair and reasonable, and there was no impairment to the legal interest of the Company and other Shareholders. The related Directors, i.e. Mr. Wang Hai Bo, Mr. Su Yong, Mr. Zhao Da Jun and Mr. Shen Bo have abstained from voting on this resolution at the Board meeting.

This proposal shall be submitted to the AGM and the Class Meetings, respectively, for consideration and approval by way of special resolution. Related Shareholders, i.e. Mr. Wang Hai Bo, Mr. Su Yong, Mr. Zhao Da Jun and Shanghai Pharmaceuticals Holding Co., Ltd.* (上海醫藥集團股份有限公司) shall abstain from voting on this proposal.

(III) REASONS FOR THE ISSUE OF A SHARES AND LISTING ON THE SCI-TECH INNOVATION BOARD

The Directors consider that the Issue of A Shares will enhance the corporate image of the Company, further broaden the Company's funding channels, increase the Company's working capital and recognitions of capital market by attracting large institutional investors and medium and small investors. The Directors also believe that the Issue of A Shares will be beneficial to the Company's business growth, financing flexibility and business development, and be beneficial for the Company to obtain more financial resources so as to enhance its competitiveness for its long-term development. As compared with the listing on the main board of the Shanghai Stock Exchange, the Board is of the view that the listing on the Sci-Tech Innovation Board could reflect the Company's innovation and R&D capabilities in a better way, which is in line with the Company's market positioning and its target of long-term development. Therefore, the Company proposed the Issue of A Shares and listing on the Sci-Tech Innovation Board.

(IV) EFFECTS OF THE ISSUE OF A SHARES ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming that a total of 120,000,000 A Shares are to be issued, the shareholding structure of the Company as at the date of this announcement and immediately after the completion of the Issue of A Shares is as follow (assuming there is no other change in the share capital of the Company from the date of this announcement up to and including the date of completion of the Issue of A Shares):

	As at the date of this announcement		Immediately after the completion of the Issue of A Shares	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Domestic Shares				
-existing Domestic Shares (Note 1)	583,000,000	63.16%	583,000,000	55.90%
-A Shares to be issued	-	-	120,000,000	11.51%
H Shares	340,000,000	36.84%	340,000,000	32.60%
Total	923,000,000	100%	1,043,000,000	100%

Notes:

- (1) After the Issue of A Shares, the existing Domestic Shares of the Company will be converted into A Shares and listed and traded on the Sci-Tech Innovation Board;*
- (2) The difference between the aggregation of the items and the total number (if any) is due to rounding.*

As at the date of this announcement, based on the publicly available information and to the Directors' knowledge, all the H Shares are held by the public and the Company has maintained a public float of above 25% which satisfies the requirements under the Listing Rules. The Company undertakes that it will continue to comply with the public float requirements under the Listing Rules during the application process and after the completion of the Issue of A Shares.

(V) FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activities involving the issue of equity securities within the 12 months immediately prior to the date of this announcement.

(VI) GENERAL

The Company will convene the AGM and the Class Meetings for the purpose of, among other things, seeking Shareholders' approval on: (1) the proposal on the Proposed Issue of A Shares; (2) the authorization to the Board to deal with matters relating to the Issue of A Shares; (3) the investment projects to be funded by proceeds raised from the Issue of A Shares; (4) the accumulated profit distribution plan before the Issue of A Shares; (5) the three-year Shareholders' dividend return plan after the Issue of A Shares; (6) the share price stabilization plan within three years after the Issue of A Shares; (7) the undertakings on the matters in connection with the Issue of A Shares and putting forward restraining measures; (8) the recovery measures regarding dilution of immediate return by the Issue of A Shares and undertakings of relevant responsible parties; (9) the proposed amendments to the Articles; (10) the proposed formulation of Rules of Procedure for the General Meeting; (11) the proposed formulation of Rules of Procedure for the Board of Directors; (12) the proposed formulation of Rules of Procedure for the Supervisory Committee; (13) the proposed formulation of the Administrative Measures for Use of Proceeds; (14) the proposed establishment of the Strategy Committee of the Board; and (15) the consideration and approval of related-party transactions during the reporting period.

A circular containing, among other things, the above matters, as well as the notices of the AGM and the Class Meetings respectively, and a supplemental circular containing further details of the above matters, will be despatched to the Shareholders in due course.

There is no assurance that the Issue of A Shares will proceed. Shareholders and investors are advised to exercise caution in dealings in the H Shares. Further details about the Issue of A Shares will be disclosed by the Company in due course.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“A Share(s)”	the ordinary share(s) with a nominal value of RMB0.1 each in the share capital of the Company to be allotted, issued and listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange
“AGM”	the annual general meeting of the Company to be held, the notice of which will be despatched to the Shareholders in due course
“Articles”	the articles of association of the Company
“Board”	the board of directors of the Company
“Class Meetings”	the class meeting of holders of H Shares and the class meeting of holders of Domestic Shares of the Company to be held, the notices of which will be despatched to the Shareholders in due course
“Company”	上海復旦張江生物醫藥股份有限公司 (Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd.*), a joint stock company incorporated in the PRC with limited liability and the H Shares of which are listed on the Main Board of the Stock Exchange
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary domestic share(s) with a nominal value of RMB0.1 each in the share capital of the Company which are subscribed for in RMB
“H Share(s)”	overseas listed foreign share(s) with a nominal value of RMB0.1 each in the share capital of the Company which are listed on the Stock Exchange and are subscribed for and traded in HK\$
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China, for the purpose of this announcement, excluding the regions of Hong Kong, Macau Special Administrative Region and Taiwan
“Proposed Issue of A Shares”, “Issue of A Shares” or “Issue”	the proposed initial public issue of not more than 120,000,000 A Shares with a nominal value of RMB0.1 each, which will be listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange
“RMB”	Renminbi, the lawful currency of the PRC
“Sci-Tech Innovation Board”	the Sci-Tech Innovation Board of the Shanghai Stock Exchange
“Share(s)”	the Domestic Share(s) and the H Share(s)
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent.

By order of the Board

Wang Hai Bo

Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Wang Hai Bo (Executive Director)

Mr. Su Yong (Executive Director)

Mr. Zhao Da Jun (Executive Director)

Mr. Shen Bo (Non-executive Director)

Ms. Yu Xiao Yang (Non-executive Director)

Mr. Zhou Zhong Hui (Independent Non-executive Director)

Mr. Lam Yiu Kin (Independent Non-executive Director)

Mr. Xu Qing (Independent Non-executive Director)

Mr. Yang Chun Bao (Independent Non-executive Director)

Shanghai, the PRC

8 March 2019

** For identification purpose only*