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**YiChang HEC ChangJiang Pharmaceutical Co., Ltd.**

**宜昌東陽光長江藥業股份有限公司**

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

**(Stock Code: 01558)**

## **VOLUNTARY ANNOUNCEMENT**

### **PROPOSAL FOR FULL CIRCULATION OF H SHARES BY THE COMPANY**

This announcement is made by YiChang HEC ChangJiang Pharmaceutical Co., Ltd. (the “**Company**”) on a voluntary basis.

Reference is made to the “Guidelines on Application for “Full Circulation” of Domestic Unlisted Shares of H-share Companies” (Announcement [2019] No. 22) (公告[2019] 22號《H股公司境內未上市股份申請「全流通」業務指引》) issued by the China Securities Regulatory Commission (the “**CSRC**”) on 15 November 2019, which illustrates the guidelines on application procedures for full circulation of shares applicable to H-share companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company is pleased to announce that a formal approval letter from the CSRC in relation to the application submitted by the Company to the CSRC in respect of the full circulation of H Shares has been received on 2 June 2020 (“**CSRC Approval**”). Pursuant to the CSRC Approval, 226,200,000 domestic unlisted shares (“**Domestic Shares**”) held by Guangdong HEC Technology Holding Co., Ltd. (廣東東陽光科技控股股份有限公司), a shareholder of the Company, could be converted into overseas listed shares (“**H Shares**”). Such shares will be allowed to be listed on the Stock Exchange upon completion of the conversion (the “**Share Conversion and Listing**”). CSRC Approval shall remain valid for 12 months starting from 18 May 2020.

Subject to obtaining all the relevant approvals, including the approval from the Stock Exchange, and the compliance with all the applicable laws and regulations, such Domestic Shares shall be converted into H Shares and be eligible to be listed and traded on the main board of the Stock Exchange. As at the date of this announcement, the details of the implementation plan of the Share Conversion and Listing have yet to be finalized. Further announcement in relation to the progress of the Share Conversion and Listing will be made by the Company in due course under the requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”).

**Completion of the Share Conversion and Listing is subject to the performance of relevant procedures required by the Stock Exchange and other relevant onshore and offshore regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

On behalf of the Board  
**YiChang HEC ChangJiang Pharmaceutical Co., Ltd.**  
**TANG Xinfu**  
*Chairman*

Hubei, the PRC  
3 June 2020

*As of the date of this announcement, the board of directors of the Company consists of Mr. JIANG Juncai, Mr. WANG Danjin, Mr. CHEN Yangui and Mr. LI Shuang as executive directors; Mr. TANG Xinfu and Mr. Eddy HUANG as non-executive directors; and Mr. TANG Jianxin, Mr. FU Hailiang and Mr. ZHAO Dayao as independent non-executive directors.*