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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)

**GRANT OF AWARDS AND ISSUE OF NEW SHARES
UNDER THE 2021 RSU SCHEME**

Reference is made to the announcement of the Company dated May 21, 2021 in relation to the adoption of the 2021 RSU Scheme, in which a summary of the principal terms of the 2021 RSU Scheme was set out.

The Board is pleased to announce that, on July 16, 2021, an aggregate of 10,937,000 RSUs, representing 10,937,000 Shares, were granted to an aggregate of 117 Selected Persons under the 2021 RSU Scheme at nil consideration, which is subject to acceptance by the Grantees. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Grantees are third parties independent of the Company and are not connected persons of the Company as at the date of this announcement.

The grant of Awards shall be satisfied by the issue and allotment of the Underlying Shares to the Trustee pursuant to the General Mandate and in accordance with the terms of the 2021 RSU Scheme. No Shares have been issued or allotted under the General Mandate as at the date of this announcement. Pursuant to the 2021 RSU Scheme, the Company shall cause to be paid the subscription money for the Underlying Shares from the Company's resources, and the Trustee shall subscribe for the Underlying Shares in cash. The Underlying Shares represent approximately 0.419% of the total number of Shares in issue as at the date of this announcement and approximately 0.418% of the total number of Shares in issue as enlarged by the issue and allotment of the Underlying Shares (assuming there is no change in the issued share capital of the Company from the date of this announcement up to the issue and allotment date of the Underlying Shares). The Underlying Shares, when issued and fully paid, will rank pari passu among themselves and with the Shares then in issue.

MARKET VALUE

Based on the closing price of HK\$12.50 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of the Underlying Shares is HK\$136,712,500.

VESTING DATES

Subject to the terms and conditions of the 2021 RSU Scheme and the fulfilment of relevant conditions to the vesting of the Awards, the RSUs granted to the Grantees shall vest on July 16, 2022, 2023 and 2024, respectively.

TRUSTEE

The Trustee is FUTU TRUSTEE LIMITED. As at the date of this announcement, the Trustee is a third party independent of the Company. The Underlying Shares will be held by the Trustee for the Grantees until the end of the relevant vesting period and be transferred to the Grantees upon satisfaction of the relevant vesting conditions as may be specified by the Board at the time of making such grant.

Pursuant to the 2021 RSU Scheme, neither the Grantee nor the Trustee may exercise any of the voting rights in respect of any Shares held by the Trustee for the purpose of the 2021 RSU Scheme. Upon the Shares being vested and transferred to the relevant Grantees, each Grantee shall be entitled to exercise all voting rights in respect of such Shares.

CONDITIONS PRECEDENT

The issue and allotment of the Underlying Shares shall be subject to (i) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, such Underlying Shares, and (ii) the trust deed having been entered into between the Company and the Trustee in relation to the appointment of the Trustee as a trustee of the 2021 RSU Scheme.

APPLICATION FOR LISTING

Application will be made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Underlying Shares.

REASONS FOR AND BENEFITS OF THE GRANT OF AWARDS

The 2021 RSU Scheme forms part of the incentive schemes of the Group. The Board considers the grant of the Awards to the Grantees is (i) to recognize and reward the Grantees for their contribution to the Group, (ii) to attract best available personnel, and (iii) to provide additional incentives to the Grantees to remain with and further promote the success of the Group's business.

DEFINITIONS

“Award(s)”	an award of RSUs granted to a Selected Person pursuant to the 2021 RSU Scheme
“Board”	the board of Directors
“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 thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Directors by the Shareholders to allot, issue and deal with up to 521,728,323 Shares pursuant to an ordinary resolution passed at the annual general meeting of the Company held on June 25, 2021
“Grantee(s)”	117 Selected Persons, who are the grantees to the Awards
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RSU(s)”	restricted share units may be granted under the 2021 RSU Scheme, each of which represents one underlying Share, and represent a conditional right granted to any Selected Person under the 2021 RSU Scheme to obtain the corresponding economic value of the underlying Shares, less any tax, stamp duty and other charges applicable, as determined by the Board in its absolute discretion
“Selected Person(s)”	person(s) eligible to receive RSUs under the 2021 RSU Scheme, who are existing or incoming employees, directors (whether executive or non-executive) or officers of the Company or any member of the Group, selected by the Board to be granted RSUs under the 2021 RSU Scheme at its discretion
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Trustee”	the trustee for the time being of the 2021 RSU Scheme, being FUTU TRUSTEE LIMITED
“Underlying Shares”	10,937,000 new Shares to be issued and allotted by the Company to the Trustee underlying the Awards granted to the Grantees
“%”	per cent

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

Hong Kong, July 16, 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.