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Sinco Pharmaceuticals Holdings Limited

兴科蓉医药控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 6833)

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Sinco Pharmaceuticals Holdings Limited (the “**Company**”) dated 7 December 2021 (the “**Announcement**”) and 30 December 2021 in relation to, among other things, the proposed placing of new shares under general mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement (together with its supplemental agreement entered into between the Company and the Placing Agent on 30 December 2021) have been fulfilled and the Completion took place on 3 January 2022. An aggregate of 160,000,000 Placing Shares have been allotted and issued to no less than six Placees at the Placing Price of HK\$1.29 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Company’s knowledge, information and belief having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are third parties independent from the Company and not connected with or acting in concert with, the Company, its connected persons and their respective associates (as defined under the Listing Rules). None of the Placees has or will become a substantial shareholder of the Company immediately after the Placing.

The net proceeds from the Placing, after deduction of the commission for the Placing and other related expenses, amount to approximately HK\$194.9 million. As disclosed in the Announcement, the Company intends that approximately 40% of the net proceeds of the Placing (approximately HK\$78.0 million) will be used for the development of polycaprolactone microsphere facial filler and its materials for injection and approximately 60% of the net proceeds of the Placing (approximately HK\$116.9 million) will be used for the strategic acquisition/development of new projects/products in the field of medical aesthetic including but not limited to acquisition of medical aesthetic organisations or investing in medical aesthetic projects and development of new medical aesthetic products.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates, so far as is known to the Directors, the shareholding structure of the Company immediately before and after the Completion.

	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate (%)</i>	<i>Number of Shares</i>	<i>Approximate (%)</i>
Substantial Shareholder				
Risun Investments Limited <i>(Note 1)</i>	1,050,000,000	56.06	1,050,000,000	51.65
Public Shareholders				
Placees	–	–	160,000,000	7.87
Other public Shareholders	<u>822,890,585</u>	<u>43.94</u>	<u>822,890,585</u>	<u>40.48</u>
Total	<u>1,872,890,585</u>	<u>100.00</u>	<u>2,032,890,585</u>	<u>100.00</u>

Note:

1. Mr. Huang Xiangbin is the settlor of a trust in which Wickhams Cay Trust Company Limited is the trustee and holds the entire interest in Fullwealth Holdings Limited, which in turn holds the entire beneficial interest in Risun Investments Limited. Fullwealth Holdings Limited, Wickhams Cay Trust Company Limited and Mr. Huang Xiangbin are deemed to be interested in the 1,050,000,000 Shares beneficially held by Risun Investments Limited.

By order of the Board
Sinco Pharmaceuticals Holdings Limited
Huang Xiangbin
Chairman and Executive Director

Sichuan, the PRC, 3 January 2022

As at the date of this announcement, the executive Director is Mr. Huang Xiangbin; and the independent non-executive Directors are Mr. Lau Ying Kit, Mr. Wang Qing, Mr. Liu Wenfang and Mr. Bai Zhizhong.