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LUYE PHARMA GROUP LTD.

绿叶制药集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 02186)

ISSUE OF CONVERTIBLE BONDS

Reference is made to the announcement (the “**Announcement**”) of Luye Pharma Group Ltd. (the “**Company**”) dated 2 September 2022 in relation to the proposed issue of convertible bonds. Unless the context requires otherwise, capitalised terms used herein have the same meanings as those defined in the Announcement.

ISSUE OF THE BONDS

The Board announces that all conditions precedent to the issue of the Bonds as set out in the Subscription Agreement, including the receipt of the approval for the listing of, and permission to deal in, the Conversion Shares to be issued upon conversion of the Bonds on the Stock Exchange, have been satisfied. On 13 September 2022, the Company issued the Bonds in an aggregate principal amount of Hong Kong dollars equivalent of RMB300 million at the Agreed Exchange Rate to the Subscriber.

EFFECT ON SHAREHOLDING STRUCTURE

The following table summarises the potential effects on the shareholding structure of the Company as a result of the issue of the July 2023 Bonds and the Bonds (by reference to the information on shareholdings available to the Company as at the date of this announcement and assuming full conversion of the July 2023 Bonds and the Bonds (as the case may be) and no further issue of Shares):

	Shares held as at the date of this announcement		Assuming full conversion of the July 2023 Bonds at the initial conversion price of HK\$3.50		Assuming full conversion of the July 2023 Bonds and the Bonds at the initial conversion price of HK\$3.50	
	Number of Shares	Approximate % of issued share capital of the Company	Number of Shares	Approximate % of issued share capital of the Company	Number of Shares	Approximate % of issued share capital of the Company
The Controlling Shareholder Hillhouse NEV Holdings Limited	1,257,196,703	35.42	1,257,196,703	31.86	1,257,196,703	31.08
Other Shareholders	552,324,108	15.56	552,324,108	14.00	552,324,108	13.65
The Subscriber	1,740,149,832	49.02	1,740,149,832	44.10	1,740,149,832	43.02
	—	—	396,617,142	10.05	495,771,427	12.26
Total	<u>3,549,670,643</u>	<u>100.00</u>	<u>3,946,287,785</u>	<u>100.00</u>	<u>4,045,442,070</u>	<u>100.00</u>

By Order of the Board
LUYE PHARMA GROUP LTD.
Liu Dian Bo
Chairman

Hong Kong, 13 September 2022

As at the date of this announcement, the executive Directors of the Company are Mr. LIU Dian Bo, Mr. YANG Rong Bing, Mr. YUAN Hui Xian and Ms. ZHU Yuan Yuan; the non-executive Directors of the Company are Mr. SONG Rui Lin and Mr. SUN Xin; and the independent non-executive Directors of the Company are Mr. ZHANG Hua Qiao, Professor LO Yuk Lam, Mr. LEUNG Man Kit and Mr. CHOY Sze Chung Jojo.

In the event of any inconsistencies between the Chinese and the English versions of this announcement, the latter shall prevail.