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Sinco Pharmaceuticals Holdings Limited

兴科蓉医药控股有限公司

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

(Stock Code: 6833)

SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Sinco Pharmaceuticals Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 26 September 2022 in relation to the Incident (the “**Announcement**”). Unless the context otherwise requires, the capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

LETTER FROM EY

The Board would like to provide supplemental information in relation to the letter from EY dated 15 September 2022 referred to in the Announcement (“**Letter from EY**”) concerning the Incident, which involved transactions that took place in January 2022 with an aggregate sum of approximately HK\$100 million (“**Relevant Sum**”).

As disclosed in the Announcement, the Relevant Sum has already been recovered by the Group. According to the Company’s preliminary assessment, the Company has not suffered from any financial loss in this Incident.

SUBSEQUENT ACTIONS TAKEN BY THE COMPANY

In light of the seriousness of the Incident, the Board has, on 17 September 2022, resolved to establish the Independent Committee to investigate the Incident. The Independent Committee initially comprises of four independent non-executive Directors, namely Mr. Lau Ying Kit, Mr. Wang Qing, Mr. Liu Wenfang and Mr. Bai Zhizhong.

On 20 September 2022, the Independent Committee appointed Diligent Capital Limited as its financial advisor and C&T Legal LLP as its legal advisor (“**Legal Advisor**”) to assist in the investigation.

After preliminarily assessing the situation, the Independent Committee is of the view that considering the nature of the Incident and the personnel involved, the current information and evidence available to the Independent Committee is insufficient, and a conclusion can only be accurately reached by conducting a proper investigation of the Incident with the assistance of external forensic accountants.

In order to timely inform EY of the aforesaid matters, the Legal Advisor was instructed to send letters to EY on 23 September 2022 and 29 September 2022, informing them:

- (i) the Independent Committee was established on 17 September 2022 to investigate the Incident;
- (ii) the Relevant Sum has already been recovered; and
- (iii) the Independent Committee shall engage an independent forensic accountant (“**Forensic Accountant**”) to ascertain the nature of the Incident and the personnel involved in the Incident.

The Independent Committee is selecting a Forensic Accountant and will engage a competent one in due course to assist its investigation. The Company will update its shareholders and investors of the progress and result of the investigation as and when appropriate.

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

Sichuan, the PRC, 30 September 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.