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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)

SUPPLEMENTAL AGREEMENT IN RELATION TO THE THIRD PARTIAL REPURCHASE OF BONDS

Reference is made to the announcements of YiChang HEC ChangJiang Pharmaceutical Co., Ltd. (the “**Company**”) dated 14 August 2018, 20 February 2019, 16 June 2020, 8 September 2022, 13 January 2023, 27 February 2023 and 9 March 2023 (the “**Announcements**”) and the circular of the Company dated 11 September 2018 (the “**Circular**”), in relation to, among others, the US\$400,000,000 3.0% H Share convertible bonds issued by the Company (the “**Bonds**”) and the partial repurchases of the Bonds. Terms defined in the Announcements and the Circular have the same meaning when used in this announcement unless the context otherwise requires.

As disclosed in the Company’s announcement dated 9 March 2023, the Company entered into a third bond purchase agreement with the Sellers on 9 March 2023, pursuant to which the Company agreed to purchase certain Bonds (the “**Third Partial Repurchase of Bonds**”) (i) in the aggregate principal amount of US\$38,547,623 from the Sellers at the total purchase price of US\$54,075,477 on or before 3 April 2023 (the “**First Trench Repurchased Bonds**”); and (ii) in the aggregate principal amount of US\$194,161,057 from the Sellers at the total purchase price of US\$278,191,332 on or before 30 June 2023 (the “**Second Trench Repurchased Bonds**”). As of the date of this announcement, the repurchase of the First Trench Repurchased Bonds has been completed in accordance with the terms of the third bond purchase agreement.

On 30 June 2023, the Company and the Sellers further entered into a supplemental agreement to the third bond purchase agreement in respect of the Second Trench Repurchased Bonds (the “**Supplemental Agreement**”), under which the parties agreed to revise the purchase price for the repurchase of the Second Trench Repurchased Bonds from US\$278,191,332 to US\$263,191,332, and the repurchase shall be completed on or before 5 July 2023.

As of the date of this announcement, the repurchase of the Second Trench Repurchased Bonds or any part of the Second Trench Repurchased Bonds has not yet been completed. Upon completion of the Second Trench Repurchased Bonds on or before 5 July 2023, the principal amount of the Bonds will be repurchased in full and the Seller will cease to have any interest in the Bonds and/or any rights arising therefrom.

The Board considers that the Third Partial Repurchase of Bonds provides a good opportunity for the Group to manage its capital structure. As such, the Board is of the view that the repurchase of the Second Trench Repurchased Bonds is in the interests of the Company and the Shareholders as a whole.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hubei, the PRC
30 June 2023

As at the date of this announcement, the Board consists of Mr. JIANG Juncai, Mr. WANG Danjin, Mr. CHEN Yangui and Mr. LI Shuang as executive Directors; Mr. TANG Xinfa as non-executive Director; and Mr. TANG Jianxin, Ms. XIANG Ling and Mr. LI Xuechen as independent non-executive Directors.