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INSIDE INFORMATION ANNOUNCEMENT RESTRUCTURING OF SUZHOU FIRST PHARMA

This announcement is made by China NT Pharma Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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) (the “**SFO**”).

Reference is made to the announcement of the Company dated 2 May 2023 (the “**May 2023 Announcement**”). Unless otherwise stated, terms defined in the May 2023 Announcement shall have the same meanings when used in this announcement.

The Board announces that (i) the creditors at the first creditors’ meeting convened on 16 June 2023 have approved a plan for the Restructuring (the “**Restructuring Plan**”); (ii) on 21 July 2023, the Court rendered its decision to approve the Restructuring Plan and to terminate the Restructuring proceeding.

Pursuant to the Restructuring Plan, it is contemplated that, among other things:

- the investor (the “**Investor**”) solicited by the Administrator will provide RMB355 million (the “**1st Distribution Amount**”) to Suzhou First Pharma, payable within 30 days after the approval of the Restructuring Plan by the Court, for one-time settlement of the expenses involved in the Restructuring proceeding and the outstanding debts of Suzhou First Pharma;
- the Investor will, for a total consideration of RMB1 (the “**Restructuring Consideration**”), acquire the entire equity interests in Suzhou First Pharma, and the corresponding properties (other than those to be excluded), equipment and other fixed assets, intangible assets, production permits and operation permits, etc., and the Group shall unconditionally cooperate with such transfer of equity interests and assets of Suzhou First Pharma (the “**Acquisition for the 1st Distribution**”);

- the Restructuring Consideration does not cover cash, bank deposits and accounts receivables of Suzhou First Pharma, which will be excluded from the Acquisition for the 1st Distribution and are to be acquired (the “**Acquisition for the 2nd Distribution**”) by the Investor for a consideration to be separately determined based on, among other things, the audited accounts of Suzhou First Pharma as of the Closing Date, being the date on which the Administrator handover the assets, company chop, books and records and operations of Suzhou First Pharma to the Investor after the Investor has paid the funds for repayment of Suzhou First Pharma debts according to the Restructuring Plan. The proceeds from the Acquisition for the 2nd Distribution will be utilized for payment of expenses involved in the Restructuring and further repayment outstanding debts;
- the existing external equity investment of Suzhou First Pharma will be excluded from the Acquisition for the 1st Distribution and the Acquisition for the 2nd Distribution;
- the Investor will continue to develop existing products and technologies of Suzhou First Pharma, resume production of existing and new products, maintain employment of existing employees of Suzhou First Pharma to achieve corporate recovery and upgrade for Suzhou First Pharma.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, the Investor and its ultimate beneficial owner are third parties independent of the Company and connected persons of the Company.

Upon implementation of the Restructuring Plan, Suzhou First Pharma (excluding any of its existing subsidiaries or other external equity investments) will cease to be a subsidiary of the Company. The funds to be provided by the Investor under the Restructuring Plan, including the 1st Distribution Amount and any proceeds from the Acquisition for the 2nd Distribution will primarily be utilized to settle the corresponding principal amount of the existing debts of the Group. Further announcement(s) regarding the Restructuring will be made by the Company as and when appropriate.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China NT Pharma Group Company Limited
NG Tit
Chairman

Hong Kong, 25 July 2023

As at the date of this announcement, the executive Directors are Mr. Ng Tit and Ms. Chin Yu; the non-executive Director is Dr. Qian Wei; and the independent non-executive Directors are Mr. Yu Tze Shan Hailson, Dr. Zhao Yubiao, and Mr. Ng Ming Kwan.

* *For identification purposes only*