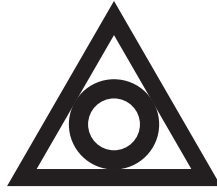


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**SINO BIOPHARMACEUTICAL LIMITED**  
**中國生物製藥有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*Website: [www.sinobiopharm.com](http://www.sinobiopharm.com)*

**(Stock code: 1177)**

**VOLUNTARY ANNOUNCEMENT**  
**DISPOSAL OF EQUITY INTEREST IN CT TONGYONG**

This announcement is made by Sino Biopharmaceutical Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company is pleased to announce the following equity disposal:

Recently, the Group disposed of approximately 84.2% equity interest in a subsidiary, Shanghai Chia Tai Tongyong Pharmaceutical Co., Ltd. (“**CT Tongyong**”), at a valuation of approximately RMB350 million, for a sale proceeds of approximately RMB290 million. Upon completion of the disposal, the Group will no longer hold any equity interest in CT Tongyong.

**REASONS FOR AND BENEFITS OF THE DISPOSAL**

The board of directors of the Company considers that the disposal is in the interests of the Company and its shareholders and has the following strategic significance:

1. **Focusing on core therapeutic areas and enhancing research and development efficiency:** Through the disposal, the Group will further focus on its four core therapeutic areas, namely oncology, liver diseases, respiratory diseases, and surgery/analgesia, and will increase research and development investment in the four core therapeutic areas.
2. **Enhancement of net profit margin:** CT Tongyong had a revenue of approximately RMB89 million and had a net loss of approximately RMB35 million for year 2022, and the divestment of CT Tongyong is beneficial to the net profit margin of the Group.

The board of directors of the Company considers that the disposal is conducted on normal commercial terms, is fair and reasonable and will not have any material impact on the Group's capability of sustainable operation and core competitiveness, and is in the interests of the Group as a whole and beneficial for its long-term development.

## **LISTING RULES IMPLICATIONS**

As all the applicable percentage ratios (as defined in Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) in respect of the disposal are less than 5%, the disposal does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

By order of the board of directors  
**Sino Biopharmaceutical Limited**  
**Tse, Theresa Y Y**  
*Chairwoman*

Hong Kong, 10 October 2023

*As at the date of this announcement, the board of directors of the Company comprises seven executive directors, namely Ms. Tse, Theresa Y Y, Mr. Tse Ping, Ms. Cheng Cheung Ling, Mr. Tse, Eric S Y, Mr. Tse Hsin, Mr. Tian Zhoushan and Ms. Li Mingqin and five independent non-executive directors, namely Mr. Lu Zhengfei, Mr. Li Dakui, Ms. Lu Hong, Mr. Zhang Lu Fu and Dr. Li Kwok Tung Donald.*