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Sincere Pharmaceutical Group Limited

先聲藥業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2096)

VOLUNTARY ANNOUNCEMENT SHARE REPURCHASE

This announcement is made by Sincere Pharmaceutical Group Limited (the “**Company**”) on a voluntary basis.

Reference is made to the voluntary announcement of the Company dated June 26, 2023 (the “**Announcement**”) in relation to the proposal of the Company to repurchase its shares (the “**Shares**”) under the Repurchase Mandate in the open market as appropriate at an aggregate price not exceeding RMB500 million (the “**Existing Share Repurchase Proposal**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

For the period from June 26, 2023 to the date of this announcement, the Company has repurchased a total of 54,284,000 Shares (the “**Repurchased Shares**”), representing approximately 2.08% of the total issued Shares as at the date of this announcement, on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under its Repurchase Mandate at a total consideration of approximately HK\$355,039,960 (excluding expenses), which was funded by the internal resources of the Company. As at the date of this announcement, all the Repurchased Shares have been cancelled.

Considering the maximum aggregate repurchase price under the Existing Share Repurchase Proposal of RMB500 million is about to be fully utilized, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has resolved to revise the maximum aggregate price under the Existing Share Repurchase Proposal from RMB500 million to RMB1 billion, with other terms and conditions thereof remained unchanged (the “**Revised Share Repurchase Proposal**”). The Revised Share Repurchase Proposal shall be effective from March 20, 2024 until (a) the date of the next annual general meeting of the Company, (b) the date by which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any applicable law, or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) at a general meeting, whichever is the earliest.

The Revised Share Repurchase Proposal will be funded by the Company’s internal resources. The Company will continue to implement the Revised Share Repurchase Proposal in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on the Stock Exchange and all other applicable laws and regulations.

The Board believes that a share repurchase in the present conditions will demonstrate the Company’s confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. In addition, the Board believes that the current financial resources of the Company would enable it to implement the Revised Share Repurchase Proposal while maintaining a solid financial position.

Shareholders and potential investors should note that the exercise of the Repurchase Mandate by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any repurchases. Shareholders and potential investors should exercise caution when dealing in the Shares.

By order of the Board
Simcere Pharmaceutical Group Limited
Mr. Ren Jinsheng
Chairman and Chief Executive Officer

Hong Kong, March 20, 2024

As of the date of this announcement, the Board comprises Mr. REN Jinsheng as the Chairman and executive Director, Mr. TANG Renhong, Mr. WAN Yushan and Ms. WANG Xi as the executive Directors; Mr. SONG Ruilin, Mr. WANG Jianguo, Mr. WANG Xinhua and Mr. SUNG Ka Woon as the independent non-executive Directors.