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廣東東陽光藥業股份有限公司
SUNSHINE LAKE PHARMA
CO., LTD.

*(a company incorporated in the People's Republic of
China with limited liability)*

宜昌東陽光長江藥業股份有限公司
YICHANG HEC CHANGJIANG
PHARMACEUTICAL CO., LTD.

*(a joint stock limited company incorporated in the
People's Republic of China with limited liability)*
(Stock Code: 1558)

**JOINT ANNOUNCEMENT
EXTENSION OF TIME FOR DESPATCH OF THE
COMPOSITE DOCUMENT
AND
MONTHLY UPDATE
IN RELATION TO THE PROPOSED PRE-CONDITIONAL PRIVATISATION OF
YICHANG HEC CHANGJIANG PHARMACEUTICAL CO., LTD. BY
SUNSHINE LAKE PHARMA CO., LTD.
BY WAY OF MERGER BY ABSORPTION OF
YICHANG HEC CHANGJIANG PHARMACEUTICAL CO., LTD.**



Financial Adviser to the Offeror



Financial Adviser to the Company

Reference is made to the announcement jointly published by Sunshine Lake Pharma Co., Ltd. (the “**Offeror**”) and YiChang HEC ChangJiang Pharmaceutical Co., Ltd. (the “**Company**”) on 10 May 2024 (the “**Joint Announcement**”) in relation to the Merger. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

PROGRESS UPDATE ON THE MERGER

As stated in the Joint Announcement, the Merger Agreement is subject to the fulfilment of the Pre-Conditions, being (1) the approval, filing or registration (if applicable) with or by (a) NDRC (if applicable); (b) MoC (if applicable) and (c) SAFE (if applicable), and such other applicable governmental approvals in respect of the Merger having been obtained, (2) the approval or filing by or with the Listing Committee of the Stock Exchange, the Department of International Cooperation of the CSRC and such other competent authorities which are necessary for the listing (by way of introduction) of, and permission to deal in, the Offeror H Shares on the Stock Exchange pursuant to the Listing, and (3) approval by the shareholders meeting of the Offeror of the Merger in accordance with the PRC Laws and the articles of association of the Offeror.

Since the publication of the Joint Announcement, steps have been taken to fulfil the Pre-Conditions. As at the date of this joint announcement, none of the Pre-Conditions has been fulfilled yet.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Offeror and the Company should normally despatch the Composite Document within 35 days of the date of the Joint Announcement, which in this case would be on or before 14 June 2024.

As more time is required for the fulfilment of Pre-Conditions, an application was made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code, and the Executive has granted consent to extend the latest date for the despatch of the Composite Document to (i) within 7 days after the fulfillment of the Pre-Conditions or (ii) 7 July 2025, whichever is earlier. Further announcement(s) will be made as and when appropriate in compliance with the Takeovers Code and upon the fulfilment of the Pre-Conditions and the despatch of the Composite Document.

WARNING: The Pre-Conditions and the Conditions to effectiveness must be fulfilled before the Merger Agreement becomes effective. The Merger Agreement becoming effective is therefore a possibility only. Further, Shareholders, investors and potential investors in the securities of the Company should be aware that the implementation of the Merger is subject to the Conditions to implementation set out in the Joint Announcement being satisfied or waived, as applicable. Neither the Offeror nor the Company provides any assurance that any or all Conditions or Pre-Conditions can be fulfilled, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Shareholders, investors and potential investors in the securities of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action to take and the implications arising from the Merger should consult their stockbroker, bank manager, solicitor or other professional advisers (including tax adviser regarding the tax consequences of the cancellation of the Shares and the implementation of the Merger).

By order of the board of
Sunshine Lake Pharma Co., Ltd.
ZHANG Yingjun
Chairman

By order of the board of
YiChang HEC ChangJiang Pharmaceutical
Co., Ltd.
TANG Xinfu
Chairman

Hubei, the PRC
7 June 2024

As at the date of this joint announcement, the Offeror's directors are Dr. ZHANG Yingjun, Dr. LI Wenjia, Mr. Zhang Yushuai, Mr. TANG Xinfu, Mr. ZHU Yingwei, Ms. DONG Xiaowei, Ms. WANG Lei, Dr. LI Xintian, Dr. MA Dawei, Dr. YIN Hang Hubert and Dr. LIN Aimei. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company or the Directors in their capacity as such) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company or the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the Board consists of Mr. JIANG Juncai, Mr. WANG Danjin, Mr. LI Shuang and Mr. CHEN Hao as executive Directors; Mr. TANG Xinfu as non-executive Director; and Mr. TANG Jianxin, Ms. XIANG Ling and Mr. LI Xuechen as independent non-executive Directors. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Offeror or its directors in their capacity as such) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror or its directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.