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上海復星醫藥(集團)股份有限公司
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02196)

Shanghai Fosun New Medicine Research Company Limited*
(a joint stock company incorporated in the People's Republic of China with limited liability)

Shanghai Henlius Biotech, Inc.
上海復宏漢霖生物技術股份有限公司
(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02696)

JOINT ANNOUNCEMENT

PROGRESS UPDATE IN RELATION TO THE PRE-CONDITIONAL PRIVATISATION OF HENLIUS BY FOSUN NEW MEDICINE BY WAY OF MERGER BY ABSORPTION OF HENLIUS

Lead Financial Adviser to the Offeror

Joint Financial Adviser to the Offeror

Financial Adviser to the Company

Independent Financial Adviser to the Independent Board Committee

INTRODUCTION

References are made to (i) the initial joint announcement dated 24 June 2024 issued by the Offeror, Fosun Pharma and the Company in relation to, amongst others, the proposed preconditional privatisation of the Company by the Offeror by way of merger by absorption of the Company under PRC laws and the proposed withdrawal of listing of the Company; (ii) the joint announcement dated 15 July 2024 issued by the Offeror, Fosun Pharma and the Company in relation to the extension of time for despatch of the Composite Document; (iii) the joint announcement dated 14 August 2024 issued by the Offeror, Fosun Pharma and the Company in relation to the progress update on the Merger; (iv) the joint announcement dated 23 August 2024 (the "**23 August 2024 Joint Announcement**") issued by the Offeror, Fosun Pharma and the Company in relation to the revised proposal of the Merger, and particularly the Share Alternative; (v) the joint announcement dated 23 September 2024 issued by the Offeror, Fosun Pharma and the Company in relation to the progress update on the Merger; and (vi) the joint announcement dated 23 October 2024 (the "**23 October 2024 Joint Announcement**") issued by the Offeror, Fosun Pharma and the Company in relation to the progress update on the Merger. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the 23 August 2024 Joint Announcement.

PROGRESS UPDATE ON THE MERGER

As disclosed in the 23 August 2024 Joint Announcement, the effectiveness of the Merger Agreement and the Supplemental Merger Agreement is subject to the satisfaction of the Pre-Conditions, which are not waivable.

By way of update, since the 23 October 2024 Joint Announcement, the Offeror has been actively progressing fulfilment of the Pre-Conditions and a status update is set out as follows:

(i) The Offeror has received the relevant approval from National Development and Reform Commission of the PRC issued on 21 November 2024; and

(ii) The Offeror will continue to liaise with the local authorities of the Ministry of Commerce of the PRC and prepare for the registration filing with the State Administration of Foreign Exchange of the PRC or its local authorities.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As disclosed in the 23 August 2024 Joint Announcement, the Offeror has applied to the Executive and has obtained its consent under Note 2 to Rule 8.2 of the Takeovers Code to permit the Composite Document to be despatched (a) within 7 days of fulfilment of the Pre-Conditions or (b) 7 May 2025 (being the date which is 7 days following the Long-stop Date), whichever is earlier.

WARNING

The Pre-Conditions and the Conditions to effectiveness must be satisfied before the Merger Agreement and the Supplemental Merger Agreement becoming effective. The Merger Agreement and the Supplemental Merger Agreement becoming effective is therefore a possibility only. Further, Shareholders and potential investors in the securities of the Company should be aware that the Merger is subject to the Conditions to implementation set out in the 23 August 2024 Joint Announcement being satisfied or waived, as applicable. Neither the Offeror, Fosun Pharma nor the Company provides any assurance that any or all Pre-Conditions or Conditions can be satisfied, and thus the Merger Agreement and the Supplemental Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Shareholders 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 Shares and the implementation of the Merger).

By order of the board of directors of
Shanghai Fosun New Medicine Research Company Limited*
Guan Xiaohui
Director

By order of the Board
Shanghai Henlius Biotech, Inc.
Zhang Wenjie
Chairman

By order of the board of directors of
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Wu Yifang
Chairman

Shanghai, the PRC
22 November 2024

As at the date of this joint announcement, the Offeror's directors are Mr. Wu Yifang, Ms. Guan Xiaohui and Mr. Wen Deyong. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those in relation to the Group) 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 Directors in their capacity as Directors) 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 of directors of Fosun Pharma comprises 12 directors, namely Mr. Wu Yifang, Mr. Wang Kexin, Ms. Guan Xiaohui and Mr. Wen Deyong as executive directors; Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Pan Donghui and Mr. Chen Yuqing as non-executive directors; and Ms. Li Ling, Mr. Tang Guliang, Mr. Wang Quandi and Mr. Yu Tze Shan Hailson as independent non-executive directors. The directors of Fosun Pharma jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those in relation to the Group) 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 Directors in their capacity as Directors) 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 comprises 11 Directors, namely Mr. Zhang Wenjie as the chairman and executive director, Dr. Zhu Jun as the executive director, Mr. Chen Qiyu, Mr. Wu Yifang, Ms. Guan Xiaohui, Mr. Wen Deyong and Dr. Wang Xingli as the non-executive directors, and Mr. So Tak Young, Dr. Chan Lik Yuen, Dr. Zhao Guoping and Dr. Song Ruilin as the 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 those in relation to the Offeror and the Offeror Concert Parties who is not a member of the Group) 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 directors of the Offeror in their capacity as directors of the Offeror) 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.

* *For identification purposes only.*