
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in China Resources Pharmaceutical Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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華潤醫藥集團有限公司

China Resources Pharmaceutical Group Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 3320)

PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS, ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of China Resources Pharmaceutical Group Limited to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 23 May 2025 at 3:30 p.m. is set out on pages 19 to 23 of this circular. Shareholders are advised to complete and return the accompanying proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting if you so wish.

If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or “extreme conditions after super typhoons” announced by the HKSAR Government is/are in force on the date of the Annual General Meeting, the Annual General Meeting will be considered to be postponed or adjourned. The Company will post an announcement on the Company’s website (www.crpharm.com) and the Stock Exchange’s website (www.hkexnews.hk) to notify Shareholders if there are any changes on the date, time and place of the Annual General Meeting.

The Annual General Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situations.

28 April 2025

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 23 May 2025 at 3:30 p.m., notice of which is set out on pages 19 to 23 of this circular
“Articles of Association”	the articles of association of the Company currently effective as of the date of this circular
“Board”	the board of Directors
“Board Diversity Policy”	Board diversity policy of the Company
“Buy-back Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to buy back Shares during the period as set out in the Buy-back Resolution up to a maximum of 10% of the issued Shares (excluding treasury shares, if any) at the date of the Buy-back Resolution
“Buy-back Resolution”	the ordinary resolution proposed under item No. 7 of the notice of the Annual General Meeting
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“China” or “PRC”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (as amended from time to time)
“Company”	China Resources Pharmaceutical Group Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3320)
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“CRC”	China Resources Company Limited (中國華潤有限公司), a company established in the PRC with limited liability and a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council in the PRC and is the ultimate holding company of the Company
“CR Double-Crane”	China Resources Double-Crane Pharmaceutical Co., Ltd. (華潤雙鶴藥業股份有限公司), a company incorporated under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600062) and a non-wholly-owned subsidiary of the Company
“CR Holdings”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability and a controlling Shareholder and is ultimately owned by CRC
“CR Sanjiu”	China Resources Sanjiu Medical & Pharmaceutical Company Limited (華潤三九醫藥股份有限公司), a company incorporated under the laws of the PRC, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000999) and a non-wholly-owned subsidiary of the Company
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	15 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Nomination Committee”	the nomination committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time)
“Share(s)”	share(s) of the Company

DEFINITIONS

“Shareholder(s)”	shareholders of the Company
“Share Buy-back Rules”	the relevant rules set out in the Listing Rules to regulate the buy-back or purchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers (as amended from time to time)
“treasury shares”	has the meaning ascribed to it under the Listing Rules and the Companies Ordinance

Note: For ease of reference, the names of PRC established companies or entities have been included in this circular in both Chinese and English languages, and in the event of any inconsistency, the Chinese version shall prevail.



華潤醫藥集團有限公司

China Resources Pharmaceutical Group Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 3320)

Director:
Chairman and Executive Director
Bai Xiaosong

Executive Directors
Tao Ran
Deng Rong

Non-executive Directors
Guo Wei
Sun Yongqiang
Guo Chuan
Jiao Ruifang

Independent non-executive Directors
Shing Mo Han Yvonne
Kwok Kin Fun
Fu Tingmei
Zhang Kejian

Registered Office:
41/F,
China Resources Building
26 Harbour Road, Wanchai
Hong Kong

28 April 2025

To the Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to seek your approval as set out in the notice of Annual General Meeting of the relevant ordinary resolutions to be proposed at the Annual General Meeting and to provide you with information regarding the general mandates to buy back Shares and to issue Shares, re-election of retiring Directors and election of independent non-executive Directors.

LETTER FROM THE BOARD

GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 30 May 2024, a general mandate was given to the Directors to exercise the powers of the Company to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of the Buy-back Resolution at the Annual General Meeting to give a fresh general mandate to the Directors to exercise the powers of the Company to buy back Shares. An explanatory statement as required under the Share Buy-back Rules to provide the requisite information of the Buy-back Proposal is set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 30 May 2024, a general mandate was given to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares (including any sale or transfer of treasury shares of the Company) not exceeding 20% of the issued Shares (excluding treasury shares, if any) at the date of the resolution (i.e. not exceeding 1,256,502,092 Shares based on 6,282,510,461 Shares in issue as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution) and adding to such general mandate so granted to the Directors any Shares representing the total number of the Shares bought back by the Company after the granting of the general mandate to buy back up to 10% of the issued Shares (excluding treasury shares, if any) at the date of the Buy-back Resolution.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises Mr. Bai Xiaosong as the chairman of the Board and executive Director; Mr. Tao Ran and Mdm. Deng Rong as executive Directors; Mdm. Guo Wei, Mr. Sun Yongqiang, Mr. Guo Chuan and Mdm. Jiao Ruifang as non-executive Directors; Mdm. Shing Mo Han Yvonne, Mr. Kwok Kin Fun, Mr. Fu Tingmei and Mr. Zhang Kejian as independent non-executive Directors.

Pursuant to Article 78 of the Articles of Association, Mr. Guo Chuan will retire from office at the Annual General Meeting and, being eligible, will offer himself for re-election.

Pursuant to Article 88 of the Articles of Association, Mdm. Guo Wei, Mdm. Shing Mo Han Yvonne, Mr. Kwok Kin Fun, Mr. Fu Tingmei (“**Mr. Fu**”) and Mr. Zhang Kejian (“**Mr. Zhang**”) will retire from office by rotation at the Annual General Meeting and are eligible for re-election. Save for Mdm. Shing Mo Han Yvonne and Mr. Kwok Kin Fun who will not offer themselves for re-election for personal reasons, the other retiring Directors are eligible and will offer themselves for re-election at the Annual General Meeting. Each of Mdm. Shing Mo Han Yvonne and Mr. Kwok Kin Fun has confirmed that she/he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the Shareholders or the Stock Exchange relating to her/his decision of not offering herself/himself for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

The Nomination Committee has identified candidates pursuant to criteria set out in the Board Diversity Policy and the nomination policy adopted by the Company and assessed and reviewed the independence confirmation given by Mr. Fu and Mr. Zhang to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Each of Mr. Fu and Mr. Zhang is and was not connected with any Directors, senior management of the Company or substantial or controlling Shareholders. The Board is also not aware of any circumstance that might influence Mr. Fu and Mr. Zhang in exercising independent judgment, and is satisfied that Mr. Fu and Mr. Zhang have the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and Mr. Fu and Mr. Zhang will be able to provide impartial judgment and maintain an independent view of the Group's affairs. The Board considers Mr. Fu and Mr. Zhang to be independent. The Board is of the view that Mr. Fu and Mr. Zhang are beneficial to the Board with the diversity of their professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from their contribution and valuable insights derived from their in-depth knowledge of the Company. The Board believes that Mr. Fu and Mr. Zhang will continue to contribute effectively to the Board.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

In line with the Board Diversity Policy, the Nomination Committee and the Board recognise the importance of succession and refreshment of Directors and the benefits of bringing in new talents with qualifications, skills and experience relevant to the Group's affairs. Accordingly, after taking into account the Board Diversity Policy, the nomination policy of the Company and the composition (including the skills, experience and knowledge) of the Board, the Nomination Committee and the Board have identified and considered the suitability of, and recommended the election of Mdm. Chiu Mun Wai ("**Mdm. Chiu**") and Mr. Shi Luwen ("**Mr. Shi**") as new independent non-executive Directors to fill the vacancies left by Mdm. Shing Mo Han Yvonne and Mr. Kwok Kin Fun who have decided to retire from the Board this year. The biographical details of Mdm. Chiu and Mr. Shi are set out in Appendix II to this circular.

The Nomination Committee had identified candidates pursuant to criteria set out in the Board Diversity Policy and the nomination policy adopted by the Company and assessed and reviewed the independence confirmation given by Mdm. Chiu and Mr. Shi to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Each of Mdm. Chiu and Mr. Shi is and was not connected with any Directors, senior management of the Company or substantial or controlling Shareholders. The Board is also not aware of any circumstance that might influence Mdm. Chiu and Mr. Shi in exercising independent judgment, and is satisfied that they have the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and they will be able to provide impartial judgment and maintain an independent view of the Group's affairs. The Board considers Mdm. Chiu and Mr. Shi to be independent. Furthermore, Mdm. Chiu possesses the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

LETTER FROM THE BOARD

Code provision B.3.4 of Appendix C1 to the Listing Rules provides that where the board proposes a resolution to elect an individual as an independent non-executive Director at the general meeting, it should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting if the proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, why the board believes the individual would still be able to devote sufficient time to the board. In this regard, as disclosed above, the Board has taken into account each of the proposed candidates' performance and contribution in assessing their ability to devote sufficient time and attention to participate in the affairs of the Company as well as the expertise, skills and experience of the proposed candidates in assessing their possible contribution to the Company. As disclosed in his biographical details in Appendix II to this circular, Mr. Shi will be serving his seventh listed company directorship if he were to be elected at the Annual General Meeting. The Board has considered the overall qualifications, skills and experience, particularly his experience in the fields of medical research and pharmaceutical administration, which would be valuable to the Company. Given all his other directorships are of independent non-executive in nature and do not require Mr. Shi to devote his full time and attention to the day-to-day operations or management of those companies, the Board is of view that Mr. Shi is able to devote sufficient time to the affairs of the Board and perform his responsibilities as an independent non-executive Director.

In view of the above, the Nomination Committee and the Board are of the view that they will be able to make positive and valuable contributions to the Company by providing insightful advice and guidance to the Board if Mdm. Chiu and Mr. Shi are appointed, and will contribute to diversity of the Board.

ANNUAL GENERAL MEETING

Set out on pages 19 to 23 of this circular is the notice convening the Annual General Meeting.

At the Annual General Meeting, resolutions will be proposed to the Shareholders, including re-election of retiring Directors, election of independent non-executive Directors, the Buy-back Proposal, the general mandate for Directors to issue new Shares and the extension of the general mandate to issue new Shares.

ACTION TO BE TAKEN

A proxy form for use at the Annual General Meeting is enclosed with this circular. Shareholders are advised to read the notice contained herein and to complete and return the accompanying proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting shall be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

RECOMMENDATION

The Directors believe that the Buy-back Proposal, the proposed general mandate for Directors to issue new Shares, the proposed extension of the general mandate to issue new Shares, the proposed re-election of retiring Directors and election of independent non-executive Directors are all in the best interest of the Company and Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
China Resources Pharmaceutical Group Limited
Bai Xiaosong
Chairman

This appendix serves as an explanatory statement, as required by the Share Buy-back Rules, to provide requisite information to you for your consideration of the proposal to permit the buy-back of Shares up to a maximum of 10% of the issued Shares (excluding treasury shares, if any) as at the date of the Buy-back Resolution.

This appendix also constitutes a memorandum as required under section 239(2) of the Companies Ordinance.

1. ISSUED SHARES

As at the Latest Practicable Date, the number of issued Shares (excluding treasury shares, if any) is 6,282,510,461 Shares. As at the Latest Practicable Date, the Company did not hold any treasury shares.

Subject to the passing of the Buy-back Resolution and on the basis that no further Shares will be issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 628,251,046 Shares representing not more than 10% of the issued Shares (excluding treasury shares, if any) as at the Latest Practicable Date.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Proposal is in the best interest of the Company and Shareholders. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and Shareholders. On the other hand, Shares repurchased by the Company and held as treasury shares may provide more flexibility to the Board to resell the treasury shares on the market prices to raise additional funds for the Company, or transfer or use for share grants under share schemes that comply with Chapter 17 of the Listing Rules and for other purposes permitted under the Listing Rules, the Articles of Association and the Companies Ordinance.

3. FUNDING OF BUY-BACK

For the purpose of buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the Companies Ordinance. The Companies Ordinance provides that payment in respect of a share buy-back may be made out of the Company's distributable profits and/or out of the proceeds of a fresh issue of Shares made for the purpose of the buy-back.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2024 in the event that the power to buy back Shares pursuant to the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the power to buy back Shares pursuant to the Buy-back Proposal to such extent as would, in the circumstances,

have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Trading price per Shares	
	Highest	Lowest
	HK\$	HK\$
April 2024	5.18	4.62
May 2024	6.40	4.91
June 2024	6.12	5.60
July 2024	5.96	5.15
August 2024	5.76	5.13
September 2024	6.06	4.75
October 2024	7.11	5.48
November 2024	5.84	5.14
December 2024	5.75	5.20
January 2025	5.67	5.01
February 2025	5.58	5.05
March 2025	5.75	5.06
April 2025 (up to and including the Latest Practicable Date)	5.25	4.61

5. GENERAL

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Resolution and in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined under the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Proposal if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Buy-back Proposal is approved by the Shareholders.

The Company may cancel such repurchased Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases, to the extent permitted by and in compliance with the requirements of the Listing Rules, the Companies Ordinance and other applicable laws, rules and regulations from time to time in force.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any Shareholders' entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures include that the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures.

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Buy-back Proposal has unusual features.

6. TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-back Proposal, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, CRC is interested in 3,354,786,612 Shares (representing approximately 53.40% voting rights in the total issued Shares (excluding treasury shares, if any) as at the Latest Practicable Date). In the event that the Directors exercise in full the power to buy back Shares under the Buy-back Proposal, then (if the present shareholding remains the same) the attributable interest of CRC would be increased to approximately 59.33% voting rights in the issued Shares (excluding treasury shares, if any).

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Proposal. The Company has no present intention to buy back Shares to such extent as to result in the number of Shares held by the public being reduced to less than 25%.

7. SHARES BUY-BACK MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars of the Directors proposed to be re-elected or election at the Annual General Meeting:

Mdm. Guo Wei (*Non-executive Director*)

Mdm. Guo Wei, aged 49, was appointed as a non-executive Director in February 2023 and has been appointed as a member of the Audit Committee on 27 December 2023. She is currently serving as a designated external director of the business unit of CR Holdings, and was appointed as a non-executive director of China Resources Beer (Holdings) Company Limited (listed on the Stock Exchange, stock code: 291) in September 2023. Mdm. Guo was a non-executive director from May 2019 to September 2021, and was an assistant director (currently known as assistant general manager) and a deputy financial director of the Finance Department of CR Holdings from August 2013 to November 2022. She was a director of CR Double-Crane from December 2015 to September 2021 and a director of CR Sanjiu from April 2018 to September 2021. Mdm. Guo holds a bachelor's degree in economics from University of International Business and Economics and a master's degree in law from Peking University.

Save as disclosed above, Mdm. Guo (i) did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group; and (ii) is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mdm. Guo for her position as a non-executive Director. She has no fixed term of service with the Company. She will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. Mdm. Guo will not receive any Director's emolument from the Company.

As at the Latest Practicable Date, Mdm. Guo did not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mdm. Guo has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Guo Chuan (*Non-executive Director*)

Mr. Guo Chuan, aged 57, has been appointed as a non-executive Director on 7 June 2024. Mr. Guo has joined Beijing State-owned Capital Operation and Management Company Limited (“BSCOMC”) since January 2024, and is currently the deputy party committee secretary, director and general manager of BSCOMC. From 1997 to 2024, he held various positions at Beijing North Star Company Limited (the shares of which are listed on the Main Board of the Stock Exchange (stock code: 588) and on the Shanghai Stock Exchange (stock code: 601588)), including serving as the director of the secretariat of the board of directors, secretary to the board of directors, chief legal advisor and deputy general manager, and as an executive director from May 2018 to January 2024. Mr. Guo graduated from the Capital University of Economics and Business with a bachelor’s degree in economic law, and the University of International Business and Economics with an EMBA degree, and is a qualified lawyer.

Save as disclosed above, Mr. Guo (i) did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group; and (ii) is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Guo for his position as a non-executive Director. He has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. Mr. Guo will not receive any Director’s emolument from the Company.

As at the Latest Practicable Date, Mr. Guo did not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Guo has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Fu Tingmei (*Independent non-executive Director*)

Mr. Fu Tingmei, aged 58, was appointed as an independent non-executive Director and Chairman of Corporate Governance Committee, a member of Remuneration and Appraisal Committee, a member of Nomination Committee and a member of Audit Committee in June 2016. Mr. Fu has over 30 years of experience in investment, finance, law and business management. Mr. Fu currently serves as an independent non-executive director of China Zheshang Bank Co., Ltd. (listed on the Stock Exchange, stock code: 2016; and listed on Shanghai Stock Exchange, stock code 601916), China Resources Medical Holdings Company Limited (stock code: 1515), Guotai Junan International Holdings Limited, a company listed on the Stock Exchange (stock code: 1788) and COFCO Joycome Foods Limited (formerly known as “COFCO Meat Holdings Limited”), a company listed on the Stock Exchange (stock code: 1610). Mr. Fu was an independent non-executive director of Beijing Enterprises Holdings Limited, a company listed on the Stock Exchange (stock code: 0392) from July 2008 to June 2017, an independent non-executive director of CPMC Holdings Limited, a company listed on the Stock Exchange (stock code: 0906) from June 2008 to July 2019 and an independent non-executive director of Postal Savings Bank of China Co., Ltd., a company listed on the Stock Exchange (stock code: 1658) from May 2016 to March 2023. Mr. Fu holds a master’s degree in law and a Ph.D. degree in law from London University, the United Kingdom.

Save as disclosed above, Mr. Fu (i) did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group; and (ii) is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Fu for his position as an independent non-executive Director. He has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. His emoluments comprise a Director’s fee to be determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to his duties and responsibilities with the Company, the Company’s performance and market situation. Mr. Fu received a Director’s fee of HK\$300,000 from the Company for the year ended 31 December 2024. Mr. Fu did not receive any other emolument for the year ended 31 December 2024.

As at the Latest Practicable Date, Mr. Fu did not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Fu has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Zhang Kejian (*Independent non-executive Director*)

Mr. Zhang Kejian, aged 69, was appointed as an independent non-executive Director and a member of Audit Committee, a member of Remuneration and Appraisal Committee, a member of Nomination Committee and a member of Corporate Governance Committee in June 2016. Mr. Zhang also serves as a non-independent director of Boji Medical Technology Co., Ltd. (博濟醫藥科技股份有限公司)(formerly known as: Guangzhou Boji Medical Biotechnological Co., Ltd. (廣州博濟醫藥生物技術股份有限公司)) (a company listed on Shenzhen Stock Exchange GEM, stock code: 300404), an independent director of Liaoning Chengda Biotechnology Co., Ltd. (遼寧成大生物股份有限公司) (a company listed on Shanghai Stock Exchange, stock code: 688739) and an independent director of ApicHope Pharmaceutical Co., Ltd. (一品紅藥業集團股份有限公司) (a company listed on Shenzhen Stock Exchange GEM, stock code: 300723). Mr. Zhang has over 20 years of experience in the pharmaceutical industry of PRC. He was an independent director of CR Double-Crane from February 2016 to June 2018, an independent director of Yifan Pharmaceutical Co., Ltd. (億帆藥業股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code: 002019) from October 2014 to November 2020 and an independent director of Hunan Fangsheng Pharmaceutical Co., Ltd (湖南方盛製藥股份有限公司) (a company listed on Shanghai Stock Exchange, stock code: 603998) from October 2018 to January 2021, an independent director of Zhejiang Hisoar Pharmaceutical Co., Ltd. (浙江海翔藥業股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code: 002099) from November 2019 to October 2022. He was employed as a professor of School of Pharmaceutical Sciences of Sun Yat-sen University and the director (Pharmacy Administration) of The South China Center for Innovative Pharmaceuticals, a researcher at the Institute of Medicine, Chinese Academy of Medical Sciences (中國醫學科學院藥物研究所), and successively served as a deputy director of Center for Drug Evaluation (藥品審評中心) and a deputy director of Center for Medical Device Evaluation (醫療器械技術審評中心) under the State Food and Drug Administration of the PRC (國家食品藥品監督管理局). Mr. Zhang received a master's degree in pathophysiology from China Medical University in Shenyang, the PRC and a doctor's degree in pharmacy from the School of Pharmaceutical Sciences of Chiba University in Chiba, Japan.

Save as disclosed above, Mr. Zhang (i) did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group; and (ii) is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Zhang for his position as an independent non-executive Director. He has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. His emoluments comprise a Director's fee to be determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to his duties and responsibilities with the Company, the Company's performance and market situation. Mr. Zhang received a Director's fee of HK\$300,000 from the Company for the year ended 31 December 2024. Mr. Zhang did not receive any other emolument for the year ended 31 December 2024.

As at the Latest Practicable Date, Mr. Zhang did not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhang has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mdm. Chiu Mun Wai (*Independent non-executive Director*)

Mdm. Chiu Mun Wai, aged 55. Mdm. Chiu has over 30 years of experience in audit, financing and accounting industries. Mdm. Chiu joined KPMG (Hong Kong) (畢馬威會計師事務所(香港)) in August 1991 and served as a partner of KPMG Huazhen LLP Shenzhen branch (畢馬威華振會計師事務所(特殊普通合夥)深圳分所) from July 2005 to March 2018. From August 2018 to December 2019, Mdm. Chiu served as the vice chief financial officer of SCPG Capital Company Limited (印力資本管理有限公司). From April 2011 to March 2017, Mdm. Chiu was also a member of the Appeal Review Committee of the Shenzhen Stock Exchange (深圳證券交易所上訴覆核委員會). Mdm. Chiu is currently an independent non-executive director of Bama Tea Co., Ltd. (八馬茶業股份有限公司) (a company which has submitted an application for listing to the Stock Exchange) since January 2025. Mdm. Chiu obtained her bachelor's degree in law from Peking University in the PRC and her master's degree in science, majoring in finance, from the Chinese University of Hong Kong in 1999. Mdm. Chiu has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants (香港會計師公會註冊會計師) since January 1995.

If Mdm. Chiu is elected as an independent non-executive Director, the Company will not enter into a service contract with Mdm. Chiu for her position as an independent non-executive Director. She will have no fixed term of service with the Company, but she will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. Mdm. Chiu will be entitled to an annual Director's fee of HK\$300,000, which is determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to her duties and responsibilities with the Company, the Company's performance and market situation.

Save as disclosed above, as at the Latest Practicable Date, Mdm. Chiu (i) did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group; and (ii) is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mdm. Chiu did not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mdm. Chiu has confirmed her independence as regards the factors in Rule 3.13 of the Listing Rules and that there are no other factors that may affect her independence. Save as disclosed above, Mdm. Chiu has confirmed that there are no other matters relating to her election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Shi Luwen (*Independent non-executive Director*)

Mr. Shi Luwen, aged 61, has more than 38 years of experience in medical research. Since July 1987, he has been working at and is currently a professor in pharmaceutical administration and clinical pharmacy at the School of Pharmaceutical Sciences of Peking University (北京大學藥學院) (formerly known as School of Pharmaceutical Sciences of Beijing Medical University (北京醫科大學藥學院)). Since 2002, he has worked as a director at the International Research Center for Medical Administration of Peking University (北京大學醫藥管理國際研究中心), where he has been primarily involved in research and teaching. From December 2015 to December 2021, Mr. Shi served as an independent director of China Meheco Group Co., Ltd. (中國醫藥健康產業股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600056)). From May 2017 to July 2020, he served as a director of Zhejiang CONBA Pharmaceutical Co., Ltd (浙江康恩貝製藥股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600572)). Mr. Shi has served as an independent non-executive director of Hospital Corporation of China Limited (弘和仁愛醫療集團有限公司) (a company listed on the Stock Exchange (stock code: 3869)) since December 2016, an independent non-executive director of Dragon Laboratory Instruments Limited (大龍興創實驗儀器(北京)股份公司) since June 2020, an independent non-executive director of Centergate Technologies (Holding) Co., Ltd (北京中關村科技發展(控股)股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000931)) since February 2022, an independent non-executive director of Shandong Boan Biotechnology Co., Ltd. (山東博安生物技術股份有限公司) (a company listed on the Stock Exchange (stock code: 6955)) since March 2022, an independent non-executive director of China National Medicines Corporation Ltd. (國藥集團藥業股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600511)) since April 2022, and an independent non-executive director of Sunho Biologics, Inc. (盛禾生物控股有限公司) (a company listed on the Stock Exchange (stock code: 2898)) since July 2023. Mr. Shi obtained his bachelor's degree in chemistry from Beijing Medical University (北京醫科大學) in July 1987. He further obtained his master's degree in education from the University of Illinois at Chicago in Illinois in July 1992. He obtained his independent director qualification from the Shanghai Stock Exchange in January 2016.

If Mr. Shi is elected as an independent non-executive Director, the Company will not enter into a service contract with Mr. Shi for his position as an independent non-executive Director. He will have no fixed term of service with the Company, but he will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. Mr. Shi will be entitled to an annual Director's fee of HK\$300,000, which is determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to his duties and responsibilities with the Company, the Company's performance and market situation.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shi (i) did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group; and (ii) is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Shi did not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Shi has confirmed his independence as regards the factors in Rule 3.13 of the Listing Rules and that there are no other factors that may affect his independence. Save as disclosed above, Mr. Shi has confirmed that there are no other matters relating to his election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



華潤醫藥集團有限公司

China Resources Pharmaceutical Group Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 3320)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of China Resources Pharmaceutical Group Limited (the “**Company**”) will be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 23 May 2025 at 3:30 p.m. for the following purposes. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 28 April 2025 (the “**Circular**”).

1. To receive and consider the audited financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2024.
2. To declare a final dividend of RMB0.052 per share for the year ended 31 December 2024.
3.
 - (1) To re-elect Mdm. Guo Wei as a non-executive Director;
 - (2) To re-elect Mr. Guo Chuan as a non-executive Director;
 - (3) To re-elect Mr. Fu Tingmei as an independent non-executive Director; and
 - (4) To re-elect Mr. Zhang Kejian as an independent non-executive Director.
4.
 - (1) To elect Mdm. Chiu Mun Wai as an independent non-executive Director; and
 - (2) To elect Mr. Shi Luwen as an independent non-executive Director.
5. To authorise the Board to fix the remuneration of the Directors.
6. To re-appoint KPMG as the auditor of the Company and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (and the Company may hold the shares so repurchased in treasury), subject to and in accordance with all applicable laws and the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Directors are authorised to buy back pursuant to the approval in paragraph (a) above shall not exceed 10% of the issued shares of the Company (excluding treasury shares, if any) as at the date of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company into a different number of shares than the number of shares existing prior to such consolidation and subdivision is effected, the maximum number of shares of the Company that may be bought back under the mandate in paragraph above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.”

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below and pursuant to sections 140 and 141 of the Companies Ordinance, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company, including any sale or transfer the treasury shares of the Company (if permitted under the Listing Rules), and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the issued shares (excluding treasury shares, if any) of the Company as at the date of passing this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company into a different number of shares than the number of shares existing prior to such consolidation and subdivision is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

9. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolution as proposed under items nos.7 and 8 set out in the notice convening this AGM, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to the resolution as proposed under item no.8 set out in the notice convening this AGM be and is hereby extended by the addition thereto of the total number of the shares of the Company bought back by the Company under the authority granted pursuant to the resolution as proposed under item no.7 set out in the notice convening this AGM, provided that such number of shares so bought back shall not exceed 10% of the issued shares of the Company (excluding treasury shares, if any) as at the date of the said resolution.”

By Order of the Board
China Resources Pharmaceutical Group Limited
Bai Xiaosong
Chairman

PRC, 28 April 2025

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the registered office of the Company at 41st Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. The register of members of the Company will be closed from Tuesday, 20 May 2025 to Friday, 23 May 2025, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 19 May 2025 for registration.
4. With regard to item No. 2 in this notice, the Board has recommended a final dividend of RMB0.052 per ordinary share payable on or about Monday, 14 July 2025. Subject to the approval of Shareholders at the AGM, the proposed final dividend will be payable to Shareholders whose names appear on the register of members of the Company after the close of business at 4:30 p.m. on Monday, 2 June 2025 and the register of members of the Company will be closed from Friday, 30 May 2025 to Monday, 2 June 2025, both days inclusive, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents, accompanied by the relevant share certificates lodged with the Company's Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 29 May 2025 for registration.
5. With regard to item Nos. 3 and 4 in this notice, the Board has proposed that 4 retiring Directors, namely Mdm. Guo Wei and Mr. Guo Chuan, being eligible, shall be re-elected as non-executive Directors, and Mr. Fu Tingmei and Mr. Zhang Kejian, being eligible, shall be re-elected as independent non-executive Directors of the Company, and Mdm. Chiu Mun Wai and Mr. Shi Luwen shall be elected as independent non-executive Directors. Details of these Directors and persons who offer themselves for election as Directors are set out in Appendix II to the Circular.
6. With regard to item No. 7 in this notice, an explanatory statement as required under the Share Buy-back Rules in connection with the Share Buy-back Proposal is set out in Appendix I to the Circular.
7. If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in force on the date of the Annual General Meeting, the Annual General Meeting will be considered to be postponed or adjourned. The Company will post an announcement on the Company's website (www.crpharm.com) and the Stock Exchange's website (www.hkexnews.hk) to notify Shareholders if there are any changes on the date, time and place of the Annual General Meeting.

The Annual General Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situations.

In addition, no corporate gifts will be distributed by the Company at the above meeting.

As at the date of this notice, the Board comprises Mr. Bai Xiaosong as chairman and executive Director; Mr. Tao Ran and Mdm. Deng Rong as executive Directors; Mdm. Guo Wei, Mr. Sun Yongqiang, Mr. Guo Chuan and Mdm. Jiao Ruifang as non-executive Directors; and Mdm. Shing Mo Han Yvonne, Mr. Kwok Kin Fun, Mr. Fu Tingmei and Mr. Zhang Kejian as independent non-executive Directors.