

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



**MAJOR TRANSACTION
IN RELATION TO ACQUISITION OF 100% OF THE ISSUED SHARES
IN THE TARGET COMPANIES
INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER
SPECIFIC MANDATE**

THE ACQUISITION

The Board is pleased to announce that on 28 April 2025, the Company as Purchaser and the Sellers entered into the Sale and Purchase Agreement, pursuant to which the Purchaser conditionally agreed to purchase, and the Sellers conditionally agreed to sell, 100% of the issued shares in the Target Companies at the Consideration of RMB116,219,960 (equivalent to approximately HKD123,638,256), which is to be satisfied by allotment and issue of the Consideration Shares.

The Consideration Shares will be allotted and issued pursuant to the Specific Mandate to be sought for approval by the Shareholders at the EGM. Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition is more than 25% and less than 100%, the Acquisition constitutes a major transaction of the Company under Rule 14.06 of the Listing Rules and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

GENERAL

The EGM will be convened and held to consider and, if thought fit, to approve the Sale and Purchase Agreement and the transactions contemplated thereunder (including the granting of Specific Mandate for the allotment and issue of the Consideration Shares).

A circular containing, among other things, (i) further details of the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) financial information of the PRC Operating Company; (iii) the unaudited pro forma financial information of the Enlarged Group; and (iv) general information, is expected to be despatched by the Company to the Shareholders in accordance with Listing Rules on or before 30 June 2025.

Shareholders and potential investors of the Company should note that the Completion is subject to the satisfaction and/or, where applicable, waiver of the Conditions. As the Acquisition may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

INTRODUCTION

The Board is pleased to announce that on 28 April 2025, the Company as Purchaser and the Sellers entered into the Sale and Purchase Agreement, pursuant to which, the Purchaser has conditionally agreed to purchase, and the Sellers have conditionally agreed to sell, 100% of the issued shares in the Target Companies.

THE ACQUISITION

The Sale and Purchase Agreement

Date 28 April 2025

Parties (1) the Company (as the Purchaser)

 (2) Mr. Lou YongBin and Mr. Lou YongJun (collectively, as the Seller A)

 (3) Ms. Chen HongLi (as the Seller B)

 (4) Mr. Zhang GenHuo, Mr. Zhang LiLiang, Ms. He XianHua, Ms. Hu BaoZhen and Ms. Zheng Min (collectively, as the Seller C)

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, the Sellers and their ultimate beneficial owners are third parties independent of the Company and its Connected Persons.

Asset to be acquired

Pursuant to the Sale and Purchase Agreement, the Purchaser conditionally agreed to purchase, and the Sellers have conditionally agreed to sell, 100% of the issued shares in the Target Companies as at the date of this announcement.

The Consideration

The Consideration for the Acquisition is RMB116,219,960 (equivalent to approximately HKD123,638,256), which will be settled by the allotment and issue of 274,751,679 Consideration Shares to the Sellers by the Company at the Issue Price of HK\$0.45 per Consideration Share.

Within 30 days from the Completion, the Company shall allot and issue 109,900,672 Shares, being 40% of the Consideration Shares, to each of the Sellers on a pro rata basis. The Company shall allot and issue 164,851,007 Shares, being 60% of the Consideration Shares to each of the Sellers on a pro rata basis within 30 days after successful completing the registration and obtaining the medical device registration certificate of the Portable AI X-Ray Device (可攜式數字X射線診斷機器人系統) at Zhejiang Provincial Food and Drug Administration (浙江省食品藥品監督管理局).

The Consideration was determined after arm's length negotiations between the Company and the Sellers, after considering the following factors: (i) the unaudited consolidated net loss after tax of the PRC Operating Company of approximately RMB3.07 million for the year ended 31 December 2024; (ii) the unaudited consolidated net loss after tax of the PRC Operating Company of approximately RMB1.91 million for the year ended 31 December 2023; (iii) the valuation assessment of 100% of the PRC Operating Company of approximately RMB330 million as at 31 December 2024, based on the income approach conducted by the Valuer; and (iv) the factors set out in the section headed "Reasons for and Benefits of the Acquisition". Based on the above, the Directors are of the view that the Consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Consideration Shares

Upon Completion, the Company shall allot and issue the Consideration Shares, being 274,751,679 new Shares, to the Sellers (or their nominee(s)) at the Issue Price.

The Consideration Shares represent (i) approximately 40.75% of the existing issued share capital of the Company as at the date of this announcement; (ii) approximately 14.02% of the issued share capital of the Company as enlarged by the allotment and issue of the first 40% Consideration Share; and (iii) approximately 28.95% of the issued share capital of the Company as enlarged by the allotment and issue of all the Consideration Shares.

The Issue Price

The Issue Price of HK\$0.45 per Consideration Share represents:

A discount of approximately 22.41% over the closing price of HK\$0.580 per Share as quoted on the Stock Exchange on the Last Trading Day;

The Company considers the Issue Price, which was determined after arm's length negotiation between the Purchaser and the Sellers, taking into account, among others, the prevailing market price of the Shares, the financial performance of the Group and the current market conditions. The Directors considered that the issue price is fair and reasonable and in the interests of the Company and its Shareholders as a whole and the detail reasons for and benefits of the Acquisition as stated in the section headed "Reasons for and benefits of the Acquisition" in this announcement.

An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Consideration Shares.

Conditions precedent

The Completion is conditional on, among other things:

- (a) the representations and warranties given by the Sellers in the Sale and Purchase Agreement are true, accurate, complete and not misleading all respects, and that the Sellers have not breached any of such representations and warranties in any way;
- (b) the Purchaser is satisfied, at its sole discretion, with the results of the due diligence regarding (among others) the legal status, business, and financial condition of the Target Group;
- (c) the Target Groups and PRC Operating Company have obtained all necessary approvals, licenses, business permits, registrations, or filings from relevant government departments required to conduct all business operations (including but not limited to the Business) in accordance with the laws of the applicable jurisdiction, and such approvals, licenses, business permits, registrations, or filings are valid and in effect;

- (d) the Sellers have obtained all necessary approvals, licenses, authorizations, registrations, or filings (including but not limited to approvals, licenses, authorizations, registrations, or filings from internal and relevant government departments) required to enter into and perform the Sale and Purchase Agreement and transactions contemplated thereunder, in accordance with the laws of the applicable jurisdiction, and such approvals, licenses, registrations, or filings are valid and in effect;
- (e) there has not been any material adverse change in the shareholding of each Target Groups Companies (except for the sale and purchase of the issued shares in the Target Companies under the Sale and Purchase Agreement), as well as their operational, financial, and transaction conditions;
- (f) the share capital of the PRC Operating Company must be fully paid-up before Closing. If there is any unpaid-up capital, the Sellers shall be liable to the Purchaser for any shortfall of unpaid share capital as reflected on the consolidated financial statements of the Group;
- (g) there are no laws, regulations, or government department rules, injunctions, or orders in any jurisdiction that prohibit (whether temporarily or permanently) or delay any transaction under the Sale and Purchase Agreement;
- (h) the Stock Exchange has issued written approval for the listing of and permission to deal in the Consideration Shares on the Main Board of the Stock Exchange, and such written approval and permission have not been withdrawn;
- (i) the Company has published the announcement and the circular regarding the Sale and Purchase Agreement and the transactions contemplated thereunder in accordance with the requirements of Chapter 14 of the Listing Rules, and the Shareholders have passed a resolution in the EGM to approve the Sale and Purchase Agreement and the transactions contemplated thereunder; and
- (j) the Purchaser has obtained all necessary approvals, licenses, authorizations, registrations, or filings required to enter into and perform the Sale and Purchase Agreement and all transactions contemplated thereunder in accordance with the laws of the applicable jurisdiction (including but not limited to approvals, licenses, authorizations, registrations, or filings from internal and relevant government departments, but save as to conditions (h) and (i) above), and such approvals, licenses, registrations, or filings are valid and in effect.

Conditions (g) to (i) above cannot be waived by either party. The Purchaser may waive any of Conditions (a) to (f) above in writing from time to time. The Sellers may waive Condition (j) above in writing from time to time. As at the date of this announcement, neither the Sellers nor the Purchaser has expressed an intention to waive any of the Conditions.

If any Condition cannot be fulfilled or (if applicable) waived by the Long Stop Date, the Sale and Purchase Agreement shall terminate and neither party shall have any obligations and liabilities under the Sale and Purchase Agreement save for any antecedent breaches of the terms thereof.

Completion

Completion of the Acquisition shall take place on the fifth (5th) Business Day after all the Conditions have been fulfilled or waived or such other date as may be agreed between the Seller and the Purchaser.

Upon Completion, the Target Groups will become indirect wholly-owned subsidiaries of the Company and therefore, the financial information of the Target Groups will be consolidated into the consolidated financial statements of the Group. The Group shall enjoy the economic benefits of the PRC Operating Company and can control the directorship and the voting rights of the registered equity owners of the PRC Operating Company.

Non-competition Undertaking

The Sellers shall not from the date hereof to Completion and within three (3) years of the Completion:

- (a) either on its own account or through any of its Affiliates or direct or indirect shareholders (but excluding the Target Group Companies and the Company and its subsidiaries), or in conjunction with or on behalf of any other Person, carry on or are engaged, concerned or interested directly or indirectly whether as shareholder, director, employee, partner, agent or otherwise carry on any business in direct competition with the Business;
- (b) solicit the custom of any Person to whom goods or services have been sold by any member of the Target Group Companies in the course of its business in mainland China and Hong Kong during the three (3) years before the Completion;
- (c) solicit or entice away from the employment of any Target Group Company any person at present of any Target Group Company; or
- (d) assist any other person to do any of the foregoing things.

INFORMATION ABOUT THE PARTIES

Information of the Group

The Group has nearly 30 years of experience in the medical field, serving over 10,000 various terminal medical institutions. With the rapid development of the global pharmaceutical industry and the advent of the era of artificial intelligence high technology, this group has made a major strategic decision to shift its core resources and capabilities towards the new productive forces of artificial intelligence and the medical industry, aiming to develop into a new high-tech enterprise in the field of medical health. This acquisition is an important milestone in the transformation of this group. In this phase, the focus will first be on the field of bone disease health, providing higher quality and faster services for the health of doctors and patients through artificial intelligence and digital diagnostic systems. This will enable a wide range of medical institutions to enjoy high-quality and convenient medical services brought by high technology.

Information of the Sellers

The Seller A is Mr. Lou YongBin and Mr. Lou YongJun. Mr. Lou YongBin and Mr. Lou YongJun hold 56.34% and 43.66% of Target Company A, respectively. Mr. Lou YongBin and Mr. Lou YongJun are brothers.

The Seller B is Ms. Chen HongLi. Ms. Chen HongLi hold 100% of Target Company B.

The Seller C is Mr. Zhang GenHuo, Mr. Zhang LiLiang, Ms. He XianHua, Ms. Hu BaoZhen and Ms. Zheng Min. Mr. Zhang GenHuo, Mr. Zhang LiLiang, Ms. He XianHua, Ms. Hu BaoZhen and Ms. Zheng Min hold 92.30%, 2.75%, 2.20%, 2.20% and 0.55% of Target Company C, respectively.

Information of the Target Groups

The Target Companies, Target HK Companies and Target WFOEs

Each of Target Company A, Target Company B and Target Company C is a company incorporated under the laws of the Cayman Islands and principally engaged in investment holding. As at the date of this announcement, each of Target Company A, Target Company B and Target Company C is 100% legally and beneficially owned by Seller A, Seller B and Seller C, respectively.

Each of Target HK Company A, Target HK Company B and Target HK Company C is a private company incorporated under the laws of Hong Kong and principally engaged in investment holding. As at the date of this announcement, each of Target HK Company A, Target HK Company B and Target HK Company C is directly and wholly-owned by Target Company A, Target Company B and Target Company C, respectively.

Each of Target WFOE A, Target WFOE B and Target WFOE C is a wholly foreign-owned enterprise established under the laws of the PRC and principally engaged in investment holding. As at the date of this announcement, each of Target WFOE A, Target WFOE B and Target WFOE C is a direct wholly-owned subsidiary of the Target HK Company A, Target HK Company B and Target Company C, respectively.

As at the date of this announcement, Target WFOE A holds 22.927% equity interest in the PRC Operating Company; Target WFOE B holds 16.989% equity interest in the PRC Operating Company; and Target WFOE C holds 18.194% equity interest in the PRC Operating Company.

Save for their direct and indirect equity interests in the PRC Operating Company, each of the Target Companies, the Target HK Companies and Target WFOE did not hold any other material assets and has not recorded any profits as it has no business operation since their respective establishment or incorporation.

Principal business of the PRC Operating Company

As at the date of this announcement, the PRC Operating Company is a limited company established under the laws of the PRC headquartered in the Binjiang District of Hangzhou City, Zhejiang Province, China. The PRC Operating Company is primarily engaged in the research and operation of AI X-Ray Bone Density System and Portable AI X-Ray Device in PRC, and holds 12 related patents and 25 original codes.

The PRC Operating Company was selected for various programs and projects over the years:

- In 2011, it was selected for the Hangzhou High-Tech Development Zone Innovation and Entrepreneurship 5050 Plan Class A and the Hangzhou Global Talent Introduction “521” Plan;
- In 2012, it was selected for the Hangzhou Innovation “Eagle Plan”;
- In 2013, it was selected for a major scientific and technological innovation project in Hangzhou City;
- In 2014, it was selected as a national high-tech enterprise;
- In 2017, its bone density product was selected for the national prevalence project of the Chronic Disease Center of the Center for Disease Control and Prevention;
- In 2018, it was selected as one of the top 100 innovative enterprises in Zhejiang Province;

- In 2019, it participated in Beijing’s “Healthy Bones Ten Hundred Thousand Project”;
- In 2020, it participated in the research on osteoporosis fracture prevention and treatment systems and key technologies at the Peking Union Medical College Hospital.

Financial information of the PRC Operating Company

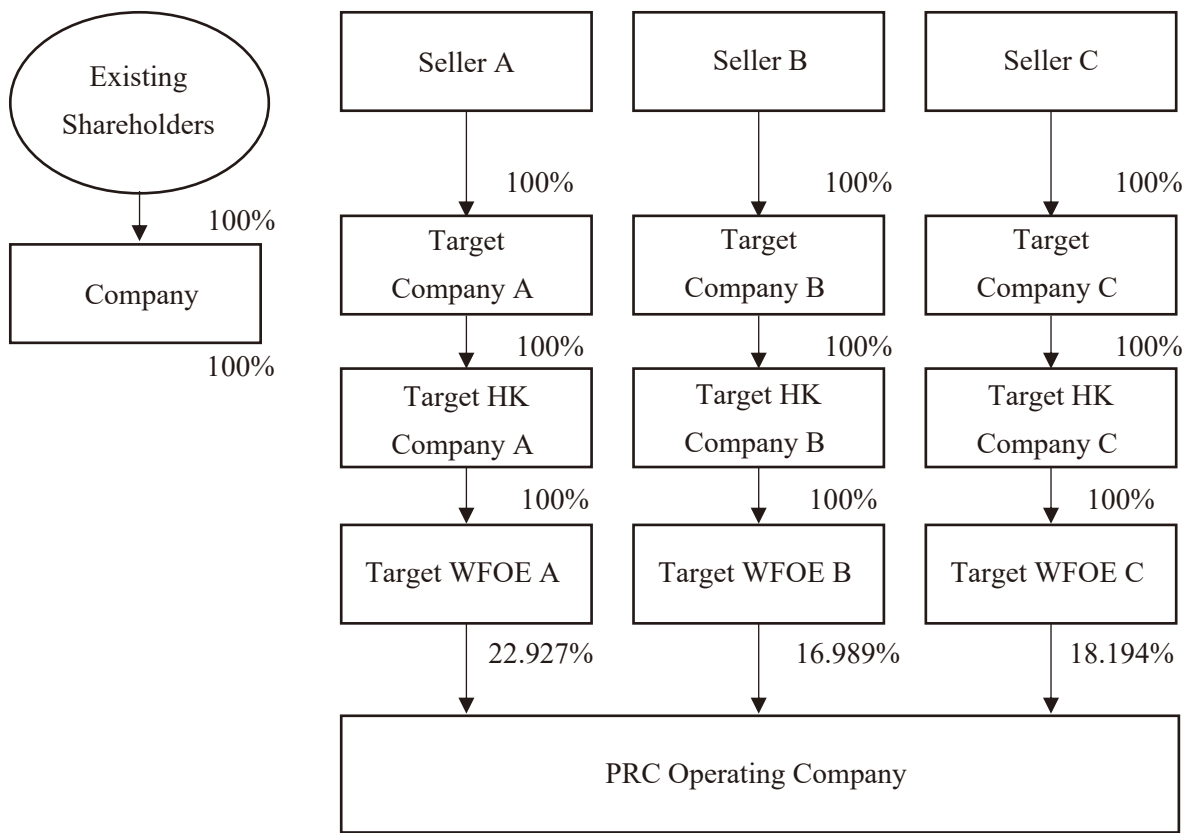
Set out below are the unaudited financial information of the PRC Operating Company prepared in accordance with HKFRS for the year ended 31 December 2023 and year ended 31 December 2024:

	For the year ended 31 December 2023	For the year ended 31 December 2024
	(unaudited)	(unaudited)
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	2,437,639	1,810,151
Loss before taxation	1,930,143	3,049,543
Loss after taxation	1,907,899	3,068,549
Net liabilities as at the year end	1,205,370	1,863,179

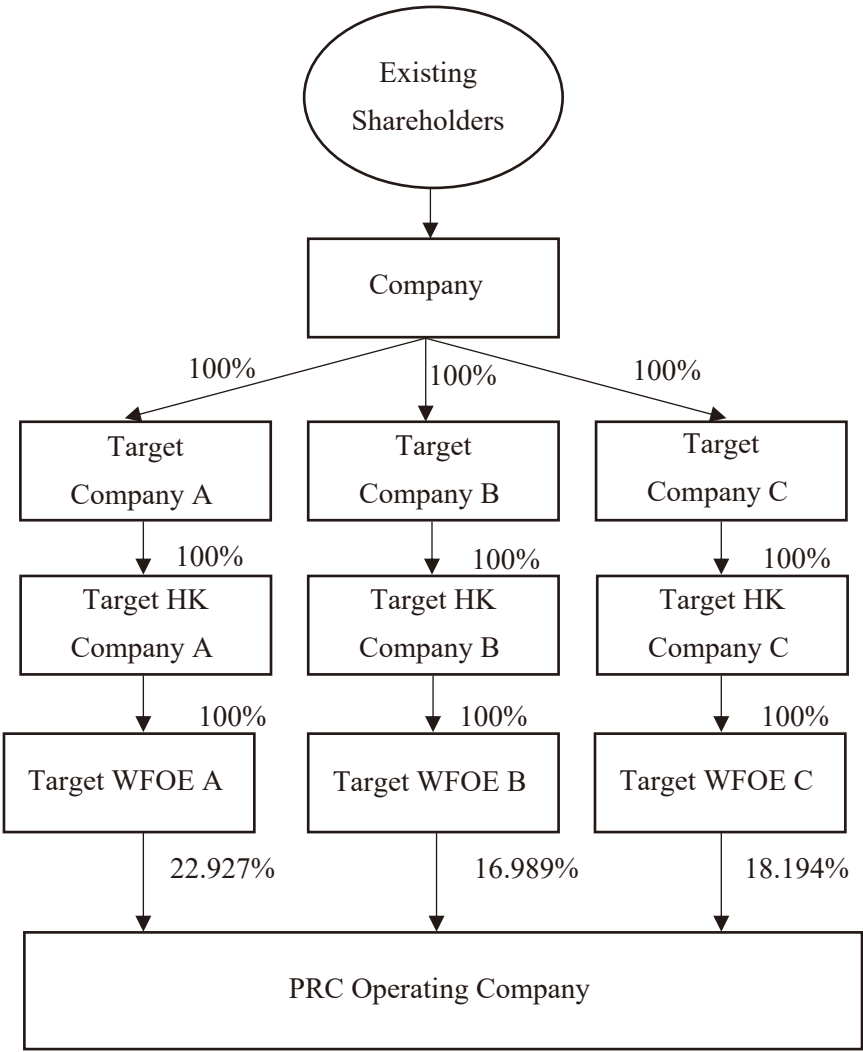
To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Sellers and their ultimate beneficial owners (if applicable) are third parties independent of the Company and its Connected Persons.

Shareholding structure of the Target Groups

The following diagram sets forth the shareholding structure of the Target Groups as at the date of this announcement:



The following diagram sets forth the shareholding structure of the Target Group immediately upon Completion:



REASONS FOR AND BENEFITS OF THE ACQUISITION

The PRC Operating Company is principally engaged in the research, development and operation of the AI X-Ray Bone Density System and Portable AI X-Ray Device in the PRC, and holds the related patents.

AI X-Ray Bone Density System is a high-end medical diagnostic product that deeply integrates cloud computing principles, intelligent computing methods and radiation absorption technologies. Its medical image processing capabilities enable widespread use in the screening, precise diagnosis and dynamic monitoring of osteoporosis and related diseases.

Portable AI X-Ray device is a major innovation in the field of medical imaging technology, which is specially designed for the unique diagnostic needs of elderly healthcare, emergency and disaster response, military drills and remote areas. With a series of excellent features, the system provides strong support for medical services by overcoming geographical limitations and enabling efficient and accurate diagnosis.

The role of AI in medical imaging is transformative, enhancing diagnostics efficiency, disease detection, and workflow management to deliver improved treatment outcomes for patients. By employing advanced algorithms, AI analyzes medical images with outstanding accuracy and speed, rapidly identifying patterns and anomalies that may be overlooked by the human eye. This significantly improves diagnostic precision compared to traditional methods, which heavily rely on the expertise of physicians and visual inspections, often requiring time-consuming manual analysis and carrying a higher risk of human error. Therefore, by improving the accuracy and efficiency of medical imaging, AI addresses many of the limitations of the traditional diagnostic practices.

The boom in AI in the medical image processing market is fundamentally rooted in the increasing implementation of AI innovations in the medical imaging field. The AI market size in medical imaging is expanding rapidly due to the growing demand for more accurate and efficient diagnostic tools. The PRC Operating Company has been actively involved in the development of AI algorithms and their deep integration into medical image processing systems to strengthen its position in the AI in medical imaging market.

The Board consider the Acquisition as an important strategic move to the successful of transformation and can be diversify the Company's portfolio and expand its footprint in the fast-growing AI medical imaging technology sector. This Acquisition is expected to establish the Company as a frontrunner in AI medical imaging technology, empowering it to capture a larger market share and attract a broader customer base seeking cutting-edge diagnostic solutions. This acquisition will help the group establish an intelligent orthopedic platform and become a high-tech medical enterprise.

Accordingly, the Directors are of the view that the Acquisition is fair and reasonable, conducted on normal commercial terms, and in the interests of the Company and its Shareholders as a whole.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 674,246,015 Shares in issue. The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of the Consideration Shares (assuming there is no further change to the share capital and the shareholding structure of the Company between the date of this announcement and the date of Completion:

	As at the date of this announcement		Immediately after the allotment and issue of First 40% of the Consideration Shares		Immediately after the allotment and issue of Remaining 60% of the Consideration Shares	
	<i>Number of shares</i>	<i>%⁽¹⁾</i>	<i>Number of shares</i>	<i>%⁽²⁾</i>	<i>Number of share</i>	<i>%⁽³⁾</i>
Golden Base Investment Ltd ⁽⁴⁾	303,925,563	45.08	303,925,563	38.76	303,925,563	32.03
Ms. Chin Yu	273,333	0.04	273,333	0.03	273,333	0.03
Mr. Ieong Iat ⁽⁵⁾	146,520,146	21.73	146,520,146	18.69	146,520,146	15.44
Mr. Ieong Chong Meng	54,762,300	8.12	54,762,300	6.98	54,762,300	5.77
Annie Investment Co., Ltd.	170,000	0.03	170,000	0.02	170,000	0.02
Mr. Yu Tze Shan Hailson ⁽⁶⁾	15,000	0.00	15,000	0.00	15,000	0.00
Dr. Wang Minzhi	46,372,286	6.88	46,372,286	5.91	46,372,286	4.89
Mr. Lou Yongbin ⁽⁷⁾	–	–	24,429,451	3.12	61,073,627	6.43
Mr. Lou Yongjun ⁽⁷⁾	–	–	18,931,307	2.41	47,328,267	4.99
Ms. Chen HongLi	–	–	32,130,496	4.10	80,326,240	8.46
Mr. Zhang GenHuo	–	–	31,759,893	4.05	79,399,732	8.37
Mr. Zhang LiLiang	–	–	946,259	0.12	2,365,647	0.25
Ms. He XianHua	–	–	757,007	0.10	1,892,518	0.20
Ms. Hu BaoZhen	–	–	757,007	0.10	1,892,518	0.20
Ms. Zheng Min	–	–	189,252	0.02	473,130	0.05
Other public shareholders	122,207,387	18.12	122,207,387	15.59	122,207,387	12.87
Total issued Shares	674,246,015	100.00	784,146,687	100.00	948,997,694	100.00

Notes:

- (1) These percentages are calculated based on 674,246,015 Shares in issue as at the date of announcement.
- (2) These percentages are calculated based on 109,900,672 Shares in issue upon completion of the allotment 40% of Consideration Shares (assuming there is no change in the issued share capital of the Company other than issue of the Consideration Shares).
- (3) These percentages are calculated based on 164,851,007 Shares in issue upon completion of the allotment 60% of Consideration Shares (assuming there is no change in the issued share capital of the Company other than issue of the Consideration Shares).

- (4) Golden Base Investment Limited was legally and beneficially owned as to 50% by Ms. Chin Yu and 50% by Mr. Ng Tit, the spouse of Ms. Chin Yu.
- (5) Mr. Jeong Iat is the son of Mr. Jeong Chong Mang and Ms. Shum Ning, who wholly owns Annie Investment Co. Ltd.
- (6) Mr. Yu Tze Shan Hailson is an independent non-executive Director of the Company. Save as disclosed herein, no other Directors held any Shares as at the date of the announcement.
- (7) Mr. Lou YongBin and Mr. Lou YongJun are brothers.

Upon Completion, each of Mr. Lou YongBin, Mr. Lou YongJun, Ms. Chen HongLi, Mr. Zhang GenHuo, Mr. Zhang LiLiang, Ms. He XianHua, Ms. Hu BaoZhen and Ms. Zheng Min will become a Shareholder, holding approximately 6.43%, 4.99%, 8.46%, 8.37%, 0.25%, 0.20%, 0.20% and 0.05% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares, respectively (assuming there will be no further changes in the share capital of the Company prior to the Completion).

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition is more than 25% and less than 100%, the Acquisition constitutes a major transaction of the Group under Rule 14.06 of the Listing Rules and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

GENERAL

The EGM will be convened and held to consider and, if thought fit, to approve the Sale and Purchase Agreement and the transactions contemplated thereunder (including the granting of Specific Mandate for the allotment and issue of the Consideration Shares).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder or any of their respective close associates has a material interest in the Sale and Purchase Agreement and the transactions contemplated thereunder and is required to abstain from voting at the EGM for approving the Sale and Purchase Agreement and the transactions contemplated thereunder.

A circular containing, among other things, (i) further details of the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) financial information of the Target Groups; (iii) the unaudited pro forma financial information of the Enlarged Group; (iv) details of the valuation conducted by the Valuer on the PRC Operating Company; and (v) other general information as required under the Listing Rules, is expected to be despatched by the Company to the Shareholders in accordance with Listing Rules on or before 30 June 2025.

Shareholders and potential investors of the Company should note that Completion is subject to the satisfaction and/or, where applicable, waiver of the Conditions. As the Acquisition may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Acquisition”	the acquisition of 100% of the issued shares in the Target Companies by the Purchaser from the Sellers, as contemplated under the Sale and Purchase Agreement
“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturday, Sunday and other general holidays in Hong Kong) on which licensed banks in Hong Kong are generally open for business
“Business”	the respective scopes of business permitted to operated by the PRC Operating Company in the PRC
“Company”	China NT Pharma Group Company Limited (stock code: 1011), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Completion”	completion of the Acquisition pursuant to the terms and conditions of the Sale and Purchase Agreement
“Conditions”	the conditions precedent to the sale and purchase of the issued shares in the Target Company set out in the Sale and Purchase Agreement
“Connected Person(s)”	has the same meaning as ascribed thereto under the Listing Rules
“Consideration”	the consideration of RMB116,219,960 (equivalent to approximately HKD123,638,256) for the Acquisition
“Consideration Shares”	up to 274,751,679 new Shares to be allotted and issued by the Company to satisfy the Consideration in accordance with the Sale and Purchase Agreement

“Director(s)”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the Sale and Purchase Agreement and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Consideration Shares under the Specific Mandate)
“Enlarged Group”	the enlarged group comprising the Group and the Target Group after Completion
“Group”	the Company and its subsidiaries
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a third party independent of the Company and its connected persons
“Issue Price”	HK\$0.45 per Consideration Share
“Last Trading Day”	28 April 2025, being the last full trading day for the Shares prior to the date of the Sale and Purchase Agreement
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	the date falling four months after the date of the Sale and Purchase Agreement (i.e. 28 August 2025), or such other date as agreed in writing by the parties to the Sale and Purchase Agreement
“PRC” or “China”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“PRC Operating Company”	Zhejiang Kangyuan Medical Equipment Co., Ltd * (浙江康源醫療器械有限公司), a company established under the laws of the PRC with limited liability, whose registered office is at 3/F, Building 4, 16 Yuecheng Lane of Xixing Street, Binjiang District, Hangzhou, Zhejiang Province, the PRC
“Purchaser”	China NT Pharma Group Company Limited
“RMB”	Renminbi, the lawful currency of the PRC
“Sale and Purchase Agreement”	the sale and purchase agreement dated 28 April 2025 entered into by the Company, the Purchaser and the Sellers, in relation to the Acquisition
“Seller A”	Mr. Lou YongBin and Mr. Lou YongJun, who are brothers. Mr. Lou YongBin and Mr. Lou YongJun hold 56.34% and 43.66% of Target Company A, respectively
“Seller B”	Ms. Chen HongLi, who hold 100% of Target Company B
“Seller C”	Mr. Zhang GenHuo, Mr. Zhang LiLiang, Ms. He XianHua, Ms. Hu BaoZhen and Ms. Zheng Min; they hold 92.30%, 2.75%, 2.20%, 2.20% and 0.55% of Target Company C, respectively
“Sellers”	collectively, the Seller A, Seller B and Seller C
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	a specific mandate to be sought from the Shareholders at the EGM to allot and issue the Consideration Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company A”	Junbinxiongdi Limited, a company incorporated in the Cayman Islands with limited liability
“Target Company B”	Yue Hua Limited, a company incorporated in the Cayman Islands with limited liability

“Target Company C”	Zhong He Qun Lian Limited, a company incorporated in the Cayman Islands with limited liability
“Target Companies”	collectively, the Target Company A, Target Company B and Target Company C
“Target HK Company A”	Binbinwenhua Trading Co., Limited, a private company incorporated in Hong Kong with limited liability, a direct wholly-owned subsidiary of the Target Company A and the sole registered owner of the equity interest in of the Target WFOE A
“Target HK Company B”	Nianhua Trading Co., Limited, a private company incorporated in Hong Kong with limited liability, a direct wholly-owned subsidiary of the Target Company B and the sole registered owner of the equity interest in of the Target WFOE B
“Target HK Company C”	Zhong He Jing Lin Trading Co., Limited, a private company incorporated in Hong Kong with limited liability, a direct wholly-owned subsidiary of the Target Company C and the sole registered owner of the equity interest in of the Target WFOE C
“Target Group A”	collectively, the Target Company A, the Target HK Company A, the Target WFOE A
“Target Group B”	collectively, the Target Company B, the Target HK Company B, the Target WFOE B
“Target Group C”	collectively, the Target Company C, the Target HK Company C, the Target WFOE C
“Target Groups”	collectively, the Target Group A, Target Group B, Target Group C and the PRC Operating Company, and “Target Group Company” means any one of them
“Target WFOE A”	Yiwu Hanrui Technology Co., Ltd. * (義烏市含蕊科技有限公司), a direct wholly-owned subsidiary of the Target HK Company A and a wholly foreign-owned enterprise established in the PRC

“Target WFOE B”	Yiwu Kebo Technology Co., Ltd. * (義烏市可勃科技有限公司), a direct wholly-owned subsidiary of the Target HK Company B and a wholly foreign-owned enterprise established in the PRC
“Target WFOE C”	Yiwu Miaohai Technology Co., Ltd. * (義烏市妙海科技有限公司), a direct wholly-owned subsidiary of the Target HK Company C and a wholly foreign-owned enterprise established in the PRC
“%”	per cent.

By order of the Board of Directors
China NT Pharma Group Company Limited
Mr. Ng Tit
Chairman

Hong Kong, 28 April 2025

* *For Identification purposes only*

As at the date of this announcement, the executive Directors are Mr. Ng Tit and Ms. Ng Anna Ching Mei; the non-executive Director is Dr. Qian Wei and Ms. Chin Yu; and the independent non-executive Directors are Mr. Yu Tze Shan Hailson, Mr. Ng Ming Kwan and Dr. Zhao Yubiao.