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## **Fusen Pharmaceutical Company Limited**

**福森藥業有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1652)**

### **VOLUNTARY ANNOUNCEMENT DISTRIBUTION AGREEMENT**

This announcement is made by Fusen Pharmaceutical Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company and potential investors an update on the latest business development of the Group.

#### **THE DISTRIBUTION AGREEMENT**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that, on 20 August 2021, the Company, as distributor, and DERMAQUAL SARL, an independent third party, as supplier (the “**Supplier**”), entered into a distribution agreement (the “**Distribution Agreement**”), pursuant to which, among others, the Company shall have the exclusive right to distribute, sub-distribute and sell mesotherapy products (水光針產品) supplied by the Supplier (the “**Mesotherapy Products**”) in the People’s Republic of China (the “**PRC**”) (for the avoidance of doubt, including the Hong Kong Special Administrative Region of the PRC and the Macau Special Administrative Region of the PRC).

The Mesotherapy Products are injectable aesthetic medicine products (注射類醫美產品), which mainly include non-crosslinked hyaluronic acid (非交聯透明質酸). Mesotherapy is one of the most popular medical aesthetic products showing great strength in improving skin’s hydration, minimising the appearance of wrinkles, skin whitening, anti-aging, fat reduction, hair growth and lightening dark circles. The Mesotherapy Products can be used on different areas of the body, such as face, eyes, neck and hip, etc.

The Directors believe that the Mesotherapy Products will have good market prospects after commercialisation in the PRC. The Company will also be responsible for promoting the Mesotherapy Products in the PRC, including but not limited to, conducting social media activities and creating the Company’s own advertising materials.

## **REASON AND BENEFITS OF ENTERING INTO THE DISTRIBUTION AGREEMENT**

The Board believes that, as a result of the enhanced level of consumer spending and change of societal attitudes in the PRC, the medical aesthetic market is still far from being saturated and has great potential. There remains a high demand for quality and effective products in the market. The Group expects to benefit from the revenue generated through distributing the Mesotherapy Products in the PRC as the exclusive distributor, which is in line with the Group's ongoing business strategy of diversifying product portfolio, thereby strengthening the foundation for the Group's long term development. As such, the Board considers that entering into the Distribution Agreement represents a good opportunity for the Group to further expand its business and revenue base. The Company will continue its worldwide search for products with high market competitiveness and will introduce such products into the PRC market.

The Directors are of the view that the terms of the Distribution Agreement are fair and reasonable and that entering into the Distribution Agreement is in the interests of the Company and its shareholders as a whole.

## **INFORMATION OF THE SUPPLIER**

The Supplier is a medical aesthetic products laboratory based in Paris, France and it is one of the leading suppliers of medical aesthetic products in Europe.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Supplier and its ultimate beneficial owners are independent of and not connected with the Company and its connected persons.

By order of the Board  
**Fusen Pharmaceutical Company Limited**  
**Cao Changcheng**  
*Chairman and Executive Director*

Hong Kong, 24 August 2021

*As at the date of this announcement, the Board of the Company comprises Mr. Cao Changcheng (Chairman), Mr. Hou Taisheng, Mr. Chi Yongsheng, Ms. Meng Qingfen and Mr. Cao Zhiming as executive Directors, and Mr. Sze Wing Chun, Mr. Lee Kwok Tung Louis and Dr. To Kit Wa as independent non-executive Directors.*