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廣州白雲山醫葯集團股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)

(H Share Stock Code: 0874)

UPDATE ON VARIATIONS TO THE TERMS OF A PUT OPTION CONDITIONALLY GRANTED BY THE COMPANY: COMPLETION OF THE TRANSFER OF THE OPTION EQUITY INTEREST

1. INTRODUCTION

- (a) References are made to the announcement of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (the “**Company**”) dated 31 May 2021 (the “**May Announcement**”) and the announcements dated 30 November 2021 and 7 August 2022, respectively. Capitalised terms used in this announcement have the same meanings as those defined in the May Announcement, unless the context otherwise requires.
- (b) In the May Announcement, it was disclosed, among other things, that the Company, GP Corp. and the Vendor entered into the Supplementary Agreement, pursuant to which the parties agreed to extend the exercise period of Put Option A.
- (c) The Supplemental Agreement had been considered and approved by the shareholders of the Company at the first extraordinary general meeting of the Company in 2021 held on 30 September 2021.
- (d) In the announcement of the Company dated 30 November 2021, it was disclosed, among other things, that the Company received a written notice from the Vendor, pursuant to which the Vendor notified the Company of its decision to exercise Put Option A.
- (e) In the announcement of the Company dated 7 August 2022, it was disclosed, among other things, that the Company, GP Corp. and the Vendor entered into an equity interest transfer agreement (the “**2022 Equity Interest Transfer Agreement**”) to implement the transfer of the Option Equity Interest (i.e. approximately 18.1847% of the equity interest in GP Corp.) to the Company pursuant to the Vendor’s exercise of Put Option A.

2. Completion of the transfer of the Option Equity Interest

The Board is pleased to announce that all the conditions precedent to the completion of the transfer of the Option Equity Interest as set out in the 2022 Equity Interest Transfer Agreement have been fulfilled and completion has occurred on 15 December 2022. Upon completion of the transfer of the Option Equity Interest, (i) the Vendor ceased to be a shareholder of GP Corp. and (ii) GP Corp. became owned as to approximately 90.9237% by the Company and approximately 9.0763% by third parties independent of the Company and its connected persons.

The Board of
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Guangzhou, the PRC, 16 December 2022

As at the date of this announcement, the Board comprises Mr. Li Chuyuan, Mr. Yang Jun, Ms. Cheng Ning, Ms. Liu Juyan, Mr. Zhang Chunbo, Mr. Wu Changhai and Mr. Li Hong, as executive directors, and Mr. Wong Hin Wing, Ms. Wang Weihong, Mr. Chen Yajin and Mr. Huang Min as independent non-executive directors.