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上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

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

(Stock code:1349)

DISCLOSEABLE TRANSACTIONS SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS

SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS

The Company recently entered into the Ping An Bank Structured Deposit Product Agreement I with Ping An Bank and agreed to subscribe for a structured deposit product with a total amount of RMB300 million by using its self-owned idle funds generated from daily operation. Meanwhile the Company entered into the Ping An Bank Structured Deposit Product Agreement II with Ping An Bank and agreed to subscribe for structured deposit products with a total amount of RMB56 million by using its temporary idle proceeds from the public issuance of A shares.

IMPLICATIONS UNDER THE LISTING RULES

The transactions under the Ping An Bank Structured Deposit Products Agreements shall be aggregated in accordance with Rule 14.22 of the Listing Rules. When entering into the Ping An Bank Structured Deposit Product Agreements with respect to the aggregate of the total subscription amount of the products under the Ping An Bank Structured Deposit Products Agreements, one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) exceeds 5% but all of the ratios are below 25%. As such, the transactions constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements but are exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

SUMMARY

The Company recently entered into the Ping An Bank Structured Deposit Product Agreement I with Ping An Bank and agreed to subscribe for a structured deposit product with a total amount of RMB300 million by using its self-owned idle funds generated from daily operation. Meanwhile the Company entered into the Ping An Bank Structured Deposit Product Agreement II with Ping An Bank and agreed to subscribe for structured deposit products with a total amount of RMB56 million by using its temporary idle proceeds from the public issuance of A shares.

THE PING AN BANK STRUCTURED DEPOSIT PRODUCTS AGREEMENTS

The major terms of the two structured deposit products agreements entered into by the Company with Ping An Bank are generally the same, which are set out below:

Products effective date:	4 July 2023
Parties:	(1) The Company; and (2) Ping An Bank
Product name:	Corporate Structured Deposit Products of Ping An Bank (100% principal-guaranteed and linked to gold) (平安銀行對公結構性存款(100%保本掛鉤黃金)產品)
Type of investment return of the product:	Principal-guaranteed with floating return
Risk level assessment by Ping An Bank:	Medium to low
Term of the product:	86 days

Principal amount of the subscription and expected annualized return rate:	Agreement	Principal	Range of expected annualized return rate
		Ping An Structured Deposit Product Agreement I	RMB300 million
	Ping An Structured Deposit Product Agreement II	RMB56 million	1.75%-2.82%

The products under the Ping An Bank Structured Deposit Product Agreement I is subscribed by the Company using its self-owned idle funds generated from daily operation. The products under the Ping An Bank Structured Deposit Product Agreement II is subscribed by the Company using its temporary idle proceeds from the public issuance of A shares.

Linked indicators:	Gold
Formula for calculating the return:	The subscription amount × actual annualized return rate × actual investment days/365

The actual annualized return rate is calculated as follows:

Range of the ending price (E)	The actual annualized return rate
$E \geq \text{the starting price} * 110\%$	2.82%
$\text{The starting price} * 110\% > E \geq \text{the starting price} * 92\%$	2.72%
$E < \text{the starting price} * 92\%$	1.75%

In which: The starting price is the closing price as published on the website of Shanghai Gold Exchange on the product effective date; The ending price (E) is the closing price as published on the website of Shanghai Gold Exchange on 26 September 2023.

Termination and redemption:

The agreements shall be performed within the agreed period and the Company has no right of early termination or redemption. Ping An Bank has the right of early termination due to force majeure or in the interest of the investing public.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCTS

The Company's subscription of the structured deposit products by reasonable and effective use of certain portion of its temporary idle funds (including self-owned funds generated from daily operation and proceeds from the public issuance of A shares) is beneficial for enhancing the overall capital gain of the Group, which is consistent with the core objectives of the Company to safeguard its capital and ensure liquidity. It is expected that the impact of risk factors in connection with the expected return of the above-mentioned structured deposit products is low, while the Group can enjoy a higher return compared with fixed term deposits in commercial banks in the PRC.

The Directors (including the independent non-executive Directors) are of the view that the above-mentioned Ping An Bank Structured Deposit Products Agreements are made on normal commercial terms, are fair and reasonable and in the interest of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

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GENERAL INFORMATION

The Company is a bio-pharmaceutical company that is principally engaged in the innovative research and development, production and manufacture and sales of bio drugs.

Ping An Bank is a licensed bank established under the laws of the PRC and principally engages in banking and financial services. Its shares are listed on the Shenzhen Stock Exchange (stock code: 000001).

The Directors, after making all reasonable inquiries, to the best of their knowledge and belief, each of Ping An Bank and its ultimate beneficial owner is a third party independent of the Company and its connected persons.

DEFINITIONS

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

“Board”	the board of directors of the Company
“Company”	上海復旦張江生物醫藥股份有限公司 (Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd.*), a joint stock company incorporated in the PRC with A shares listed on STAR Market of Shanghai Stock Exchange and H shares listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and/or its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ping An Bank”	Ping An Bank Limited (平安銀行股份有限公司)
“Ping An Bank Structured Deposit Product Agreement I”	the structured deposit product agreement entered into by the Company and Ping An Bank, pursuant to which, the Company agreed to subscribe for structured deposit product with an amount of RMB300 million
“Ping An Bank Structured Deposit Product Agreement II”	the structured deposit product agreement entered into by the Company and Ping An Bank, pursuant to which, the Company agreed to subscribe for structured deposit product with an amount of RMB56 million
“Ping An Bank Structured Deposit Products Agreements”	collectively, the Ping An Bank Structured Deposit Product Agreement I and the Ping An Bank Structured Deposit Product Agreement II
“The website of Shanghai Gold Exchange”	http://www.sge.com.cn/
“PRC”	the People’s Republic of the PRC, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan region
“RMB”	Renminbi, the lawful currency of the PRC

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

By Order of the Board
Zhao Da Jun
Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Zhao Da Jun (Executive Director)

Ms. Xue Yan (Executive Director)

Mr. Shen Bo (Non-executive Director)

Ms. Yu Xiao Yang (Non-executive Director)

Mr. Wang Hong Guang (Independent Non-executive Director)

Mr. Lam Siu Wing (Independent Non-executive Director)

Mr. Xu Pei Long (Independent Non-executive Director)

Shanghai, the PRC

4 July 2023

** For identification purpose only*