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**百信集团**  
PASHUN GROUP

**Pa Shun Pharmaceutical International Holdings Limited**

**百信藥業國際控股有限公司**

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

**(Stock Code: 574)**

## **VOLUNTARY ANNOUNCEMENT COOPERATION WITH TIANFU MERCANTILE EXCHANGE**

This is a voluntary announcement made by Pa Shun Pharmaceutical International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

On 15 October 2015, Chengdu Kexun Pharmaceutical Company Limited\* (成都科訊藥業有限公司) (“**Chengdu Kexun**”), a wholly-owned principal operating subsidiary of the Group, entered into a cooperation agreement (the “**Cooperation Agreement**”) with Tianfu Mercantile Exchange Company Limited\* (天府商品交易所有限公司) (“**Tianfu Mercantile Exchange**”), a comprehensive exchange co-established by Sichuan Province and the Tibet Autonomous Region with verification from the Ministerial Joint Conference of the State Council, and the largest electronic trading platform of spot bulk commodity and settlement platform of over-the-counter derivatives in Western China.

### **MAIN FEATURES OF COOPERATION WITH TIANFU MERCANTILE EXCHANGE**

Pursuant to the terms of the Cooperation Agreement, Tianfu Mercantile Exchange would provide an electronic platform for the listing and trading of the Group’s pharmaceutical product licorice, a type of Chinese herbal medicine material which may be further processed and consumed as medicine or food (the “**Product**”) on the website of Tianfu Mercantile Exchange ([www.chinatme.com](http://www.chinatme.com)) in accordance with relevant listing and exchange rules in

consideration of Chengdu Kexun paying a product development fee in the amount of RMB3.0 million to Tianfu Mercantile Exchange. Chengdu Kexun would be responsible for the marketing and promotion of the Product, in which Tianfu Mercantile Exchange would assist, in order to achieve and maintain a minimum daily trading amount for the Product on Tianfu Mercantile Exchange of RMB10.0 million during the first three months after listing and RMB30.0 million thereafter. Chengdu Kexun will be entitled to a proportion of the transaction fee for each transaction of the Product on the Tianfu Mercantile Exchange. Trading of the Product on Tianfu Mercantile Exchange may be in the form of spot contract or forward contract.

Listing and trading of the Product on Tianfu Mercantile Exchange has commenced on 15 January 2016 and the trading amount was RMB44.4 million for the day.

## **REASONS FOR COOPERATION WITH TIANFU MERCANTILE EXCHANGE**

The Product is the first Chinese medicine material listed and traded on Tianfu Mercantile Exchange. By listing the Product on Tianfu Mercantile Exchange, the trading and processing of the Product would be enhanced. The Company considers that the cooperation with Tianfu Mercantile Exchange would advance the business development of the Group at a strategic level and better promote and market the services and products it offers by leveraging on the trading network of Tianfu Mercantile Exchange. The cooperation would also allow the Group to gain access to the established customer bases of Tianfu Mercantile Exchange.

By order of the Board

**Pa Shun Pharmaceutical International Holdings Limited**

**Mr. Chen Yenfei**

*Chairman*

Hong Kong, 18 January 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Chen Yenfei, Mr. Su Si, Mr. Shen Shun, Mr. Zhou Jian; the non-executive directors of the Company are Mr. Li Ho Tan and Mr. Masahiro Honna; and the independent non-executive directors of the Company are Mr. Liu Liang Zhong, Mr. Wong Tak Shing and Mr. Min Feng.*

\* *for identification purpose only*