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CSPC

CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 1093)

**UPDATES ON THE SPIN-OFF AND SEPARATE LISTING OF
CSPC XNW GROUP ON THE CHINEXT OF
SHENZHEN STOCK EXCHANGE**

Reference is made to the announcements of the Company dated 27 December 2017, 11 December 2018, 1 March 2019 and 5 March 2019 (the “**Announcements**”) in relation to the Proposed A Share Listing of CSPC XNW on the ChiNext of the SZSE. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

THE OFFER SIZE AND OFFER PRICE PER A SHARE OF CSPC XNW

The Board is pleased to announce that with respect to the listing of the A shares of CSPC XNW (the “**A Share Listing**”), the final offer price for each A share was RMB24.47 and the final number of new shares offered by CSPC XNW (the “**Offer Shares**”) was 50,000,000 A shares. The gross proceeds raised from the A Share Listing amounted to RMB1,223,500,000. After deducting the cost of offering, the net proceeds raised from the A Share Listing amounted to approximately RMB1,142,409,200 is receivable by CSPC XNW. The par value of the Offer Share is RMB1.00 each.

The offering was made through the combination of offline investors inquiry placing and online application for purchasing shares according to the market value. There were a total of 5,000,000 A shares which were placed offline and a total of 45,000,000 A shares which were offered online, accounting for 10% and 90% respectively, of the total number of A shares offered by CSPC XNW under the A Share Listing. The number of A shares underwritten by the lead underwriter was 108,047.

The total offering cost for the A Share Listing was approximately RMB81,090,800, of which approximately RMB71,271,300 was the sponsors' fees and underwriting fees, approximately RMB3,311,300 was the audit fees, approximately RMB1,537,700 was the legal fees, approximately RMB612,000 was the handling fees for the offering and approximately RMB4,358,500 was the fees relevant to the information disclosure.

The offering cost per A share under the A Share Listing was approximately RMB1.62 (i.e. the offering cost per A share = the total offering cost divided by the total number of Offer Shares). The net assets per A share after the offering is approximately RMB10.67, which is calculated according to the audited amount of net assets attributable to the shareholders of the parent company as at 31 December 2018 plus the net proceeds raised from the offering divided by total number of A shares of CSPC XNW after the offering. The earnings per A share after the A Share Listing was approximately RMB1.06, which is calculated according to the audited amount of net profits (after deducting non-recurring profit and loss) attributable to the shareholders of the parent company in 2018 divided by total number of A shares of CSPC XNW after the offering.

COMMENCEMENT OF DEALINGS IN THE A SHARES OF CSPC XNW

Dealings in the A shares of CSPC Innovation Pharmaceutical Co., Ltd.* (石藥集團新諾威製藥股份有限公司) (Shenzhen Stock Exchange Stock Code: 300765) on the ChiNext of the SZSE will commence on 22 March 2019.

TOP TEN SHAREHOLDERS OF CSPC XNW

Immediately after completion of the offering, the number of shareholders of CSPC XNW is 95,565, of which the top ten shareholders of CSPC XNW are as follows:

Name of the shareholder of CSPC XNW	Number of A shares held	Approximate % of the issued shares	Nature of shares
CSPC NBP Pharmaceutical Co., Ltd. ^{*(Note)}	148,035,000	74.020%	Domestic non state-owned legal person shares
CSPC Ouyi Pharmaceutical Co., Ltd. ^{*(Note)}	1,965,000	0.980%	Domestic non state-owned legal person shares
Essence Securities Co., Ltd.	108,047	0.054%	Public shares
China National Petroleum Corporation Annuity Plan* — Industrial and Commercial Bank of China Limited	17,658	0.009%	Public shares

Name of the shareholder of CSPC XNW	Number of A shares held	Approximate % of the issued shares	Nature of shares
China Construction Bank Corporation Limited Annuity Plan* — Industrial and Commercial Bank of China Limited	11,772	0.006%	Public shares
Industrial and Commercial Bank of China Limited Corporation Annuity Plan* — China Construction Bank Corporation Limited	7,848	0.004%	Public shares
Bank of China Limited Corporation Annuity Plan* — Agricultural Bank of China	7,848	0.004%	Public shares
China Petrochemical Corporation Corporate Annuity Plan* — Industrial and Commercial Bank of China Limited	7,848	0.004%	Public shares
China Telecommunications Corporation Corporate Annuity Plan* — Bank of China Limited	5,886	0.003%	Public shares
Agricultural Bank of China Limited Corporation Annuity Plan* — Bank of China Limited	5,886	0.003%	Public shares
Other PRC public shareholdings	<u>49,827,207</u>	<u>24.913%</u>	Public shares
Total	<u><u>200,000,000</u></u>	<u><u>100.000%</u></u>	

* *for identification purpose only*

Note: This company is an indirect wholly-owned subsidiary of the Company

OFFERING RELATED INFORMATION OF CSPC XNW

According to the relevant PRC law and regulations, the above information has also been made available for disclosure on the website of the SZSE at <http://www.szse.cn/> and its designated website for information disclosure being Juchao Information Net at www.cninfo.com.cn.

By order of the Board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 21 March 2019

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LU Hua, Dr. LI Chunlei, Mr. ZHANG Cuilong, Dr. WANG Qingxi and Mr. CHAK Kin Man as executive directors; Mr. LEE Ka Sze, Carmelo as non-executive director; and Mr. CHAN Siu Keung, Leonard, Mr. WANG Bo, Prof. LO Yuk Lam, Dr. YU Jinming and Mr. CHEN Chuan as independent non-executive directors.