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# 石四藥集團有限公司 SSY Group Limited

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

**(Stock Code: 2005)**

## UPDATE ON DISCLOSEABLE TRANSACTION

### ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL IN JIANGSU BOSHENG YI YONG XIN CAI LIAO CO., LTD.

Reference is made to the announcement of the Company dated 1 September 2015 in relation to the Acquisition (the “**Announcement**”). Unless otherwise specified, terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise specified.

On 29 December 2015, the Purchasers and the Vendors entered into a supplemental agreement to the Agreement (the “**Supplemental Agreement**”), pursuant to which the parties agreed to downward adjust the Consideration and amend the payment terms as follows:

The Initial Consideration shall be reduced from RMB199,500,000 to RMB181,500,000, of which the amounts to be received by the Vendors are revised as follows:

<b>Vendors</b>	<b>No. of Sale Shares held</b>	<b>No. of Sale Shares to be sold to Shijiazhuang No. 4 Pharma</b>	<b>No. of Sale Shares to be sold to the Company</b>	<b>Initial Consideration to be received by the Vendors</b>
Zhang Luyi	26,145,745 (52.31%)	1,655,545 (3.31%)	24,490,200 (49.00%)	RMB94,924,500
Zhao Jingdong	21,884,255 (43.79%)	21,884,255 (43.79%)	—	RMB79,497,000

<b>Vendors</b>	<b>No. of Sale Shares held</b>	<b>No. of Sale Shares to be sold to Shijiazhuang No. 4 Pharma</b>	<b>No. of Sale Shares to be sold to the Company</b>	<b>Initial Consideration to be received by the Vendors</b>
Zhang Enbo	1,000,000 (2.00%)	1,000,000 (2.00%)	—	RMB3,630,000
Xu Zhiyong	750,000 (1.50%)	750,000 (1.50%)	—	RMB2,722,500
Tang Hengrong	200,000 (0.40%)	200,000 (0.40%)	—	RMB726,000
<b><u>Total</u></b>	<b><u>49,980,000</u></b> <b><u>(100.00%)</u></b>	<b><u>25,489,800</u></b> <b><u>(51.00%)</u></b>	<b><u>24,490,200</u></b> <b><u>(49.00%)</u></b>	<b><u>RMB181,500,000</u></b>

The Initial Consideration shall be satisfied in full in cash by the Purchasers to the Vendors, of which RMB 88,935,000 shall be paid/payable by the Company and RMB92,565,000 shall be paid/payable by Shijiazhuang No. 4 Pharma in the following manner:

- i. the Purchasers have paid the consideration of RMB107,755,000 (the “**First Payment**”);
- ii. the second part of the consideration shall be payable by Shijiazhuang No. 4 Pharma to the Vendors within one month from the date of the issue of the 2015 audited account of the Target Company (the “**Second Payment**”) and shall be calculated according to the following formula, and in any event shall not exceed RMB53,745,000:

$$\text{Second Payment} = (\text{ANP}^* \text{ of 2015} \times 9.5) - \text{RMB126,755,000}$$

\*ANP = the actual audited profit after tax before extraordinary items of the Target Company

- iii. the remaining consideration of RMB20,000,000 shall be payable by Shijiazhuang No. 4 Pharma to the Vendors within one month from the date of the issue of the 2016 audited account of the Target Company. If the ANP for the year ending 31 December 2016 falls below RMB25,000,000, the Vendors shall make up the shortfall directly to the Target Company, failing which Shijiazhuang No. 4 Pharma has the right pay part or all of the remaining consideration payable to the Vendors directly to the Target Company to make up the shortfall.

Save for the changes mentioned above, all other terms of the Agreement remain unchanged.

By Order of the Board  
**Chow Hing Yeung**  
Company Secretary

Hong Kong  
29 December 2015

*As at the date of this announcement, the Board comprises Mr. Qu Jiguang, Mr. Wang Xianjun and Mr. Su Xuejun as executive Directors, and Mr. Wang Yibing, Mr. Leung Chong Shun and Mr. Chow Kwok Wai as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*