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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)**

## **POSSIBLE SPIN-OFF AND SEPARATE QUOTATION OF JIANGSU BEST NEW MEDICAL ON THE NEEQ**

This announcement is made by the board of directors (the “**Board**”) of SSY Group Limited (the “**Company**”) pursuant to Practice Note 15 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcements of the Company dated 18 October 2021 and 13 December 2021 (the “**Announcements**”) in relation to a possible spin-off and separate quotation of the shares of Jiangsu Best New Medical Material Co., Ltd.\* (江蘇博生醫用新材料股份有限公司) (“**Jiangsu Best New Medical**”) on the National Equities Exchange and Quotations (the “**NEEQ**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcements, unless the context requires otherwise.

The Board is pleased to announce that on 27 January 2022, Jiangsu Best New Medical submitted an application to the NEEQ Co., Ltd. for quotation of its shares on the NEEQ, which is indicated as being accepted by the NEEQ Co., Ltd. on 28 January 2022.

As disclosed in the Announcements, the Company has made an application to the Stock Exchange for the Possible Spin-off in compliance with Practice Note 15 of the Listing Rules and the Stock Exchange has confirmed that the Company may proceed with the Possible Spin-off.

It remains the current intention of the Company to seek a separate listing of the shares of Jiangsu Best New Medical on the Beijing Stock Exchange subsequent to the completion of the Possible Spin-off.

## **NO ASSURED ENTITLEMENT TO SHAREHOLDERS**

Under paragraph 3(f) of Practice Note 15 of the Listing Rules, listed issuers carrying out spin-offs are required to provide existing shareholders with an assured entitlement to shares in the spun-off entity, either by way of distribution in specie of existing shares or by way of preferred application in any offering of existing or new shares in the spun-off entity.

As disclosed in the Announcements, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted a waiver from strict compliance with the applicable requirements in relation to the assured entitlement under paragraph 3(f) of Practice Note 15 of the Listing Rules.

Please refer to the announcement of the Company dated 13 December 2021 for details of: (a) the reasons for the Company to not provide its shareholders with an assured entitlement of the shares in Jiangsu Best New Medical; (b) the legal restrictions in the PRC in providing an assured entitlement of the shares in Jiangsu Best New Medical; and (c) the Board's confirmation of its view that the Possible Spin-off and the non-provision of assured entitlements in connection with the Possible Spin-off are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

It is currently expected that the Possible Spin-off will involve a placing of new shares of Jiangsu Best New Medical in the PRC (the "**Placing**"), which will constitute a deemed disposal by the Company of its interest in Jiangsu Best New Medical under Rule 14.29 of the Listing Rules.

As it is currently expected that all the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Placing are less than 5%, the Placing will not constitute a notifiable transaction under Chapter 14 of the Listing Rules and will not be subject to the requirements under paragraph 3(e) of Practice Note 15 and Chapter 14 of the Listing Rules.

As at the date of this announcement, details of the Possible Spin-off, including the size and structure of the Placing and the subscribers' identities, have not yet been finalized.

## **GENERAL**

As at the date of this announcement, no final decision has been made as to whether and/or when to proceed with the Possible Spin-off.

The Company will keep its shareholders and potential investors informed by making further announcement(s) in connection with the Possible Spin-off as and when appropriate in compliance with the Listing Rules.

**Shareholders and potential investors of the Company should note that the implementation of the Possible Spin-off is subject to, amongst other things, market conditions and approvals from the relevant regulatory authorities (including but not limited to NEEQ Co., Ltd.). There is no assurance as to whether and when the Possible Spin-off will be implemented.**

**Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his position or any action to be taken is recommended to consult his own professional adviser(s).**

By order of the Board  
**Chow Hing Yeung**  
*Executive Director and Company Secretary*

Hong Kong, 28 January 2022

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

*\* for identification purpose only*