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華潤醫藥集團有限公司

China Resources Pharmaceutical Group Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 3320)

INSIDE INFORMATION POTENTIAL FORMATION OF FUND AND CONNECTED TRANSACTION

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

CR Pharm (Shantou), CR Double-Crane, Double-Crane (Beijing), CR Pharmaceutical Investment, each being a subsidiary of the Company, are under discussion with, amongst other proposed Partners, Hanwei Huayou Shantou, in relation to the formation of the Fund with an expected size of RMB500 million, which is expected to be principally engaged in investments in high-growth enterprises in the fields of synthetic biology, innovative drugs and biotechnology. The proposed aggregate capital commitment of the Group is expected to amount to not more than RMB123 million, representing approximately 24.6% of the total capital commitment in the Fund. It is expected that, upon establishment, the Fund will not be accounted for as a subsidiary of the Company. Shenzhen CR Capital is expected to be entrusted as the fund manager of the Fund.

As at the date of this announcement, one of the proposed Partners, Hanwei Huayou Shantou, is a wholly-owned subsidiary of CR Investment (Tianjin), which is ultimately owned by CRH, a controlling shareholder of the Company. Accordingly, Hanwei Huayou Shantou is a connected person of the Company and the Limited Partnership Agreement and the transaction contemplated thereunder will constitute a connected transaction for the Company pursuant to Chapter 14A of the Listing Rules. The Company will comply with the applicable requirements under Chapter 14A of the Listing Rules upon the execution of the Limited Partnership Agreement as and if required.

The proposed formation of the Fund is subject to the execution of the Limited Partnership Agreement and various conditions as set forth therein. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

INTRODUCTION

CR Pharm (Shantou), CR Double-Crane, Double-Crane (Beijing), CR Pharmaceutical Investment, each being a subsidiary of the Company, are under discussion with, amongst other proposed Partners, Hanwei Huayou Shantou, in relation to the formation of the Fund with an expected size of RMB500 million, which is expected to be principally engaged in investments in high-growth enterprises in the fields of synthetic biology, innovative drugs and biotechnology. The proposed aggregate capital commitment of the Group is expected to amount to not more than RMB123 million, representing approximately 24.6% of the total capital commitment in the Fund. It is expected that, upon establishment, the Fund will not be accounted for as a subsidiary of the Company. Shenzhen CR Capital is expected to be entrusted as the fund manager of the Fund.

PROPOSED FORMATION OF THE FUND

The principal terms of the draft Limited Partnership Agreement are proposed to be as follows:

(1) Parties

(a) General Partners:

- (i) CR Pharm (Shantou), a subsidiary of the Company;
- (ii) Double-Crane (Beijing), a subsidiary of the Company;
- (iii) Hanwei Huayou Shantou, a subsidiary of CRH;

(b) Limited Partners:

- (i) CR Pharmaceutical Investment, a subsidiary of the Company;
- (ii) CR Double-Crane, a subsidiary of the Company;
- (iii) Inner Mongolia Guanshi;
- (iv) Inner Mongolia Jinfeng; and
- (v) SLP.

(2) Purpose of the Fund

It is intended that the Fund will be principally engaged in investments in high-growth enterprises in the fields of synthetic biology, innovative drugs and biotechnology. The Fund is expected to enrich the Group's investment channels in the synthetic biology industry, promote innovation incubation, accelerate product and technology cooperation, and obtain interests in commercialized products.

(3) Duration of the Fund

The duration of the Fund is proposed to be eight years, with four years of investment period (“**Investment Period**”) and four years of management exit period (“**Exit Period**”). After the end of Exit Period, the duration of the Fund may be extended for one year with the approval of the Partners’ meeting. After the expiration of the above-mentioned extended period, if the Fund requires further extension, such extension shall be determined at the Partners’ meeting, subject to compliance with regulatory provisions and relevant regulations on state-owned enterprise fund management in effect at that time.

(4) Management of the Fund

Shenzhen CR Capital is expected to be entrusted as the fund manager of the Fund. Double-Crane (Beijing) is expected to act as the executive general partner of the Fund.

The investment committee of the Fund will be responsible for the Fund’s external investment decisions and will approve the Fund’s external investments and exit matters by unanimous vote of all investment committee members. The investment committee of the Fund will comprise of five members, of which Shenzhen CR Capital as entrusted fund manager and CR Double-Crane together have the right to nominate two members, Inner Mongolia Financial Investment Group Co., Ltd. (內蒙古金融投資集團有限公司, which wholly owns Inner Mongolia Jinfeng) has the right to nominate one member, and Hohhot Economic and Technological Development Zone (being the actual controller of Inner Mongolia Guanshi) has the right to nominate two members; such nominees will become members of the investment committee after being approved by Shenzhen CR Capital as entrusted fund manager.

The Partners' meeting may be convened by the executive general partner or by Partners (excluding any defaulting Partner(s)) holding more than 30% of capital contribution in aggregate by notifying the executive general partner. The Partners' meeting will be responsible for reviewing and amending legal documents such as the Limited Partnership Agreement, extending the term of Fund, deciding on changes in Partners, fund manager and custodian banks, and deciding on the dissolution and liquidation of the partnership. All matters to be considered shall be voted on in accordance with the resolution thresholds to be agreed in the Limited Partnership Agreement. Each Partner shall exercise voting rights according to its capital contribution amount.

(5) Capital commitment

The proposed size of the Fund will be RMB500 million, of which contribution from the Partners will be as follows:

(a) General Partners:

- (i) CR Pharm (Shantou): RMB1.2 million;
- (ii) Double-Crane (Beijing): RMB2.8 million;
- (iii) Hanwei Huayou Shantou: RMB1.0 million;

(b) Limited Partners:

- (iv) CR Pharmaceutical Investment: RMB36.0 million;
- (v) CR Double-Crane: RMB83.0 million;
- (vi) Inner Mongolia Guanshi: RMB175.0 million;

(vii) Inner Mongolia Jinfeng: RMB200.0 million; and

(viii) SLP: RMB1.0 million.

Should there be any obstacle in the filing process for the Fund in relation to the above-mentioned capital commitment, an alternative proposal would be for Double-Crane (Beijing) to undertake the capital contribution of CR Pharm (Shantou), such that Double-Crane (Beijing) will contribute RMB4.0 million in total.

The proposed aggregate capital commitment of the Group to the Fund will be not more than RMB123 million.

Pursuant to the Limited Partnership Agreement, each of the Partners shall make corresponding monetary contribution after receipt of the capital contribution notice issued by Double-Crane (Beijing) as executive general partner of the Fund.

(6) Management Fees

During the Investment Period, the management fees will be charged at 1.0% per annum on the Fund's accumulated investment amount that has not been withdrawn as of the end of the following year. During the Exit Period, the management fees will be charged at 0.5% per annum on the Fund's accumulated investment amount that has not been withdrawn as of the end of the following year. No management fees will be charged during extended periods.

As at the date of this announcement, the Limited Partnership Agreement in respect of the establishment of the Fund has not yet been executed, and the above proposed terms and conditions remain subject to further arm's length negotiation among the parties and may be subject to change.

IMPLICATIONS OF THE LISTING RULES

As at the date of this announcement, one of the proposed Partners, Hanwei Huayou Shantou, is a wholly-owned subsidiary of CR Investment (Tianjin), which is ultimately owned by CRH, a controlling shareholder of the Company. Accordingly, Hanwei Huayou Shantou is a connected person of the Company and the Limited Partnership Agreement and the transaction contemplated thereunder will constitute a connected transaction for the Company pursuant to Chapter 14A of the Listing Rules. The Company will comply with the applicable requirements under Chapter 14A of the Listing Rules upon the execution of the Limited Partnership Agreement as and if required.

The proposed formation of the Fund is subject to the execution of the Limited Partnership Agreement and various conditions as set forth therein. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Company”	China Resources Pharmaceutical Group Limited, a company incorporated in Hong Kong with limited liability;
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules;

“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, and a controlling shareholder of the Company;
“CR Investment (Tianjin)”	China Resources Investment (Tianjin) Company Limited (華潤投資創業(天津)有限公司), a company established in the PRC and wholly controlled by CRH;
“CR Double-Crane”	China Resources Double-Crane Pharmaceutical Company Limited (華潤雙鶴藥業股份有限公司), a company established in the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600062) and a subsidiary of the Company;
“CR Pharm (Shantou)”	China Resources Pharmaceutical Equity Investment Fund Management (Shantou) Company Limited (華潤醫藥股權投資基金管理(汕頭)有限公司), a company established in the PRC and a wholly-owned subsidiary of the Company;
“CR Pharmaceutical Investment”	China Resources Pharmaceutical Investment Company Limited (華潤醫藥投資有限公司), a company established in the PRC and a wholly-owned subsidiary of the Company;
“Director(s)”	the director(s) of the Company;
“Double-Crane (Beijing)”	Double-Crane (Beijing) Biotechnology Co., Ltd (雙鶴(北京)生物技術有限公司), a company established in the PRC and a non-wholly-owned subsidiary of the Company;

“Fund”	China Resources Double-Crane Biomedical Industry Fund (Hohhot) Investment Partnership (Limited Partnership) (華潤雙鶴生物醫藥產業基金(呼和浩特)投資合夥企業(有限合夥))* , a limited liability partnership to be established in the PRC pursuant to the Limited Partnership Agreement;
“General Partner(s)”	CR Pharm (Shantou), Double-Crane (Beijing) and Hanwei Huayou Shantou;
“Group”	the Company and its subsidiaries;
“Hanwei Huayou Shantou”	Hanwei Huayou Equity Investment Shantou Co., Ltd. (漢威華酉股權投資汕頭有限公司), a limited liability company established in the PRC and a subsidiary of CRH;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Inner Mongolia Guanshi”	Inner Mongolia Guanshi Investment Group Co., Ltd (內蒙古冠世投資集團有限公司), a limited liability company established in the PRC and an independent third party;
“Inner Mongolia Jinfeng”	Inner Mongolia Jinfeng Investment Management Co., Ltd (內蒙古金豐投資管理有限公司), a limited liability company established in the PRC and an independent third party;
“Limited Partner(s)”	CR Pharmaceutical Investment, CR Double-Crane, Inner Mongolia Guanshi, Inner Mongolia Jinfeng and SLP;

“Limited Partnership Agreement”	a limited partnership agreement to be entered into among the Partners in relation to the proposed establishment of the Fund;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Partner(s)”	General Partner(s) and Limited Partner(s), or each of them;
“PRC”	the People’s Republic of China, excluding, for the purposes of this announcement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	shareholder(s) of the Company;
“Shenzhen CR Capital”	Shenzhen China Resources Capital Equity Investment Co., Ltd. (深圳市華潤資本股權投資有限公司), a limited liability company established in the PRC and a subsidiary of CRH;
“SLP”	Hohhot Runqinghexiang Industrial Investment Partnership (Limited Partnership) (呼和浩特潤青鶴翔產業投資合夥企業(有限合夥))* , an employee investment platform and the special limited partner of the Fund;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“subsidiary”	has the meaning ascribed thereto under the Listing Rules.

- * *The respective names of the Fund and the SLP remains subject to the relevant industry and commerce administration registration in the PRC and may be subject to change.*

For ease of reference, the names of the PRC established companies or entities have been included in this announcement in both the Chinese and English languages, and in the event of any inconsistency, the Chinese versions shall prevail.

By order of the Board
China Resources Pharmaceutical Group Limited
Mr. Bai Xiaosong
Chairman

PRC, 12 August 2025

As at the date of this announcement, the Board comprises Mr. Bai Xiaosong as chairman and executive director of the Company; Mr. Tao Ran and Mdm. Deng Rong as executive directors of the Company; Mdm. Guo Wei, Mr. Sun Yongqiang, Mr. Wang Yuhang, Mr. Guo Chuan and Mdm. Jiao Ruifang as non-executive directors of the Company and Mdm. Chiu Mun Wai, Mr. Fu Tingmei, Mr. Zhang Kejian and Mr. Shi Luwen as independent non-executive directors of the Company.