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**JIANGXI JIANGZHONG PHARMACEUTICAL
COMMERCIAL OPERATION CO., LTD.***

江西江中醫藥商業運營有限責任公司
(A limited liability company established in the People's
Republic of China)



創美·CHMEI

CHARMACY PHARMACEUTICAL CO., LTD.

創美藥業股份有限公司

(A joint stock limited liability company established in
the People's Republic of China)
(Stock code: 2289)

JOINT ANNOUNCEMENT

(1) EXTENSION OF LONG STOP DATE

AND

(2) FURTHER DELAY IN DESPATCH OF COMPOSITE DOCUMENT

References are made to the joint announcements of the Jiangxi Jiangzhong Pharmaceutical Commercial Operation Co., Ltd.* (江西江中醫藥商業運營有限責任公司) (the “**Offeror**”) and Charmacy Pharmaceutical Co., Ltd. (the “**Company**”) dated 28 September 2022 (the “**Joint Announcement**”), 19 October 2022 (the “**Delay in Despatch Announcement**”), and 19 December 2022 in respect of, among other things, the Offer, the Acquisition and the delay in despatch of the Composite Document. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement and the Delay in Despatch Announcement.

EXTENSION OF LONG STOP DATE

As disclosed in the Joint Announcement, the Long Stop Date of the Share Transfer Agreement is 31 December 2022 (or such other date as the Offeror and the Transferor may agree in writing), being the date by which the conditions precedents to the Completion must be fulfilled.

Due to the prolonged filing and review process in respect of condition (c) as a result of the latest wave of COVID-19, it is expected that at least some of the conditions precedent to the Completion, which cannot be waived, cannot be fulfilled on or before 31 December 2022. In view of the circumstances, on 28 December 2022, the Offeror and the Transferor have agreed in writing that the Long Stop Date (being the date by which the conditions precedents to the Completion must be fulfilled) of the Share Transfer Agreement shall be extended from 31 December 2022 to 31 January 2023 (the “**Extension of Long Stop Date**”).

FURTHER DELAY IN DESPATCH OF COMPOSITE DOCUMENT

As set out in the Joint Announcement, it is the intention of the Offeror and the Company to combine the offer document and the offeree's board circular into the Composite Document to be posted. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among other things, (i) further details on the terms of the Offer; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, and (iv) the relevant forms of acceptance and transfer of the Offer Shares, is required to be despatched to the Shareholders within 21 days from the date of the Joint Announcement (i.e. on or before 19 October 2022) or such later date as the Executive may approve.

As disclosed in the Delay in Despatch Announcement, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document to within 7 days from the Completion Date or 16 January 2023, whichever is earlier. The Executive has granted its consent for such extension.

As at the date of this joint announcement, conditions precedent (a), (b), (d) and (f) have been fulfilled and conditions precedent (c), (e) and (g) are to be fulfilled. Based on circumstances as set out in the section headed "EXTENSION OF LONG STOP DATE" above, it is expected that the condition (c) will be fulfilled by mid-January 2023. With respect to condition (e), since the Offeror can only complete the foreign exchange registration of outbound direct investment after having completed the relevant filings relating to condition (c), it is expected that the condition (e) will be fulfilled by late January 2023.

Since additional time is required to, among other things, fulfill the conditions precedent to the Completion of the Share Transfer Agreement, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to further extend the deadline for the despatch of the Composite Document to within 7 days from the Completion Date or 14 February 2023, whichever is earlier. The Executive has indicated that it is minded to grant its consent for such further extension.

Further announcement will be jointly made by the Offeror and the Company when the Composite Document is despatched.

WARNING

Shareholders and potential investors of the Company should note that the Offer is a possible unconditional mandatory cash offer and will only be made if Completion takes place. As Completion is subject to the satisfaction of the conditions precedent set out in the Share Transfer Agreement, it may or may not take place and the Offer may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By Order of the board of directors of
**Jiangxi Jiangzhong Pharmaceutical Commercial
Operation Co., Ltd.***
Yan Jingbin
Director and Legal Representative

By Order of the Board of
Charmacy Pharmaceutical Co., Ltd.
Yao Chuanglong
Chairman

Shantou, the PRC, 29 December 2022

As at the date of this joint announcement, the directors of the Offeror are Mr. Liu Weiquan, Mr. Yan Jingbin, Mr. Wu Xiaohong, Mr. Huang Xingzhi, Mr. Chen Yong, Mr. Lin Xingyao, Ms. Luo Yi, Mr. Cheng Wang and Mr. Xu Zhengqing.

As at the date of this joint announcement, the executive Directors are Mr. Yao Chuanglong, Ms. Zheng Yuyan and Ms. Zhang Hanzi; the non-executive Directors are Mr. Li Weisheng, Mr. Yan Jingbin and Ms. Fu Zheng; and the independent non-executive Directors are Mr. Wan Chi Wai Anthony, Mr. Zhou Tao and Mr. Guan Jian (also known as Guan Suzhe).

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror's Concert Group (for this purpose, excluding the Transferor)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

In the case of inconsistency, the English version of this joint announcement shall prevail over the Chinese version.

** For identification purpose only*