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FOSUN PHARMA
复星医药

上海復星醫藥(集團)股份有限公司
Shanghai Fosun Pharmaceutical
(Group) Co., Ltd.*

*(a joint stock limited company incorporated in the People’s
Republic of China with limited liability)*

(Stock Code: 02196)

FOSUN 复星

復星國際有限公司
FOSUN INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00656)

JOINT ANNOUNCEMENT

**UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING
OF GLAND PHARMA LIMITED ON BSE LIMITED AND
NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

References are made to the announcements of Fosun Pharma dated 1 November 2019 and 11 May 2020, the joint announcements of Fosun Pharma and Fosun International dated 10 July 2020 and 3 November 2020 (the “**Announcements**”) and the circular of Fosun Pharma dated 12 November 2019 (the “**Circular**”) in relation to the Proposed Spin-off and Separate Listing. Capitalised terms used herein shall have the same meaning ascribed to them in the Announcements and Circular unless otherwise defined.

PUBLICATION OF THE PROSPECTUS

The board of directors of Fosun Pharma and the board of directors of Fosun International are pleased to announce that, in connection with the Proposed Spin-off and Separate Listing, Gland Pharma filed the prospectus dated 12 November 2020 (the “**Prospectus**”) with the RoC on 12 November 2020 (Indian Standard Time), and with SEBI, BSE and NSE on 13 November 2020 (Indian Standard Time). The Prospectus is available for viewing and downloading from the websites of SEBI (www.sebi.gov.in) and the relevant book running lead managers to Gland Pharma in relation to the Proposed Spin-off and Separate Listing.

EXPECTED SIZE OF THE OFFERING AND FINAL OFFER PRICE

The final offer price was fixed at INR1,500 per Equity Share. As disclosed in the Prospectus, subject to the finalization of the basis of allotment, the Proposed Spin-off and Separate Listing comprises an offer of 43,196,968 Equity Shares for cash at a price of INR1,500 per Equity Share in an aggregate amount of INR 64,795.45 million comprising a fresh issue of 8,333,333 Equity Shares in an aggregate amount of INR12,500 million (the “**Fresh Issue**”) and an offer for sale of 34,863,635 Equity Shares held by existing shareholders, including 19,368,686 Equity Shares by Fosun Pharma Industrial Pte. Ltd., a subsidiary of Fosun Pharma and Fosun International, in an aggregate amount of INR29,053.03 million, and 15,494,949 Equity Shares by other existing shareholders of Gland Pharma in an aggregate amount of INR23,242.42 million.

The Proposed Spin-off and Separate Listing is subject to, among other things, receipt of the final listing and trading approvals from BSE and NSE and other factors.

The credit of Equity Shares to the demat accounts of the allottees, pursuant to the Proposed Spin-off and Separate Listing, is expected to be completed on 19 November 2020. The trading of the Equity Shares on the BSE and NSE is expected to commence on 20 November 2020.

Gland Pharma intends to utilize the net proceeds of the Fresh Issue for (i) funding its incremental working capital requirements; (ii) funding its capital expenditure requirements; and (iii) general corporate purposes.

GENERAL

Shareholders and potential investors of Fosun Pharma and/or Fosun International are advised to note that the Proposed Spin-off and Separate Listing is subject to, among other things, receipt of the final listing and trading approvals from BSE and NSE and other factors. Accordingly, shareholders and potential investors of Fosun Pharma and/or Fosun International should be aware that there is no assurance that the Proposed Spin-off and Separate Listing will be successfully completed. Shareholders and potential investors of Fosun Pharma and/or Fosun International should therefore exercise caution when dealing in the securities of Fosun Pharma and/or Fosun International. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

Further announcements will be made by Fosun Pharma and/or Fosun International in respect of the Proposed Spin-off and Separate Listing as and when appropriate.

By order of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Wu Yifang
Chairman

By order of the Board
Fosun International Limited
Guo Guangchang
Chairman

13 November 2020

As at the date of this announcement, the executive director of Fosun Pharma is Mr. Wu Yifang; the non-executive directors of Fosun Pharma are Mr. Chen Qiyu, Mr. Yao Fang, Mr. Xu Xiaoliang, Mr. Gong Ping, Mr. Pan Donghui and Mr. Zhang Houlin; and the independent non-executive directors of Fosun Pharma are Mr. Jiang Xian, Dr. Wong Tin Yau Kelvin, Ms. Li Ling and Mr. Tang Guliang.

As at the date of this announcement, the executive directors of Fosun International are Mr. Guo Guangchang, Mr. Wang Qunbin, Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Qin Xuetao and Mr. Gong Ping; the non-executive directors of Fosun International are Ms. Chen Shucui and Mr. Zhuang Yuemin; and the independent non-executive directors of Fosun International are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang and Dr. Lee Kai-Fu.

** for identification purposes only*