

TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED
(Formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited)
(Company Registration No.: 91120000103100784F)
(Incorporated in the People's Republic of China)

MINUTES OF THE ANNUAL GENERAL MEETING OF TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED (THE “COMPANY”) HELD ON 15 MAY 2025

DATE : 15 May 2025

TIME : 1:30 p.m.

VENUE : Meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the People's Republic of China (“**PRC**”) 300193 for holders of “A” shares (“**A-Share Shareholders**”)

Concurrently, via video conferencing at RNN Conference Centre, GB Building, 143 Cecil Street, Level 11, #11-03, Singapore 069542 for holders of the S-Shares in Singapore (“**S-Share Shareholders**”, together with A-Share Shareholders, “**Shareholders**”)

CALLED BY : Board of Directors

CHAIRMAN OF THE AGM : Ms. Wang Lei

INTRODUCTION

The Chairman of the AGM (“**AGM Chairman**”) welcomed all Shareholders to the Company's annual general meeting for the financial year ended 31 December 2024 (“**FY2024**”) (“**AGM**” or “**Annual General Meeting**”) and stated that the AGM was held at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC, and concurrently, via video conferencing at RNN Conference Centre, GB Building, 143 Cecil Street, Level 11, #11-03, Singapore 069542 for the S-Share Shareholders in Singapore. The AGM Chairman stated that voting by the A-Share Shareholders at the AGM is to be carried out through a combination of on-site voting and online voting and then called for the proceedings of the AGM to officially start.

QUORUM

As a quorum was present, Ms. Wang Lei, the AGM Chairman, called the AGM to order at 1:30 p.m.

Ms. Wang Lei, the AGM Chairman, then introduced the following persons who were present at the AGM:

Tianjin:

Directors

- Ms. Wang Lei (Chairman of the Board)
- Mr. Yeo Guat Kwang (Lead Independent and Non-Executive

Director)
 Mr. Liew Yoke Pheng Joseph (Independent and Non-Executive Director)
 Mr. Guo Min (Executive Director)
 Mr. Shang Mingjie (Executive Director)
 Mr. Zhou Hong (Executive Director)
 Ms. Mao Weiwen (Non-Executive and Non-Independent Director)

- Secretary to the Board** - Ms. Jiao Yan
- Supervisors** - Ms. Xie Xi (Employee Supervisor)
- Management** - Mr. Ma Jian (Chief Financial Officer)
 Mr. Zhou Hong (Deputy General Manager and Chief Engineer)
 Mr. Zhang Yu (Chief Production Officer)
- PRC Legal Counsel** - Guantao Law Firm (Tianjin Office)
 Represented by: Mr. Xu Tao
 Ms. Liu Ying
- PRC Auditors** CAC Certified Public Accountants LLP
 Represented by: Ms. Su Yaping

Singapore:

- Independent Financial Adviser** - Novus Corporate Finance Pte. Ltd.
 Represented by: Mr. Melvin Teo
 Mr. Darren Chor
- Singapore Legal Counsel** - Shook Lin & Bok LLP
 Represented by: Mr. Wong Gang
 Ms. Nicole Zheng
 Ms. Shannen Chua
 Ms. Caren Ikawan
- International Auditors** - Foo Kon Tan LLP
 Represented by: Mr. Darren Chin Bo Wui
- Singapore Polling Agent** - Boardroom Corporate & Advisory Services Pte. Ltd.
 Represented by: Ms. Loke Li Yean
- Singapore Scrutineer** - Drewcorp Services Pte. Ltd.
 Represented by: Ms. Tan Ching Ching

NOTICE OF MEETING AND BUSINESS OF THE AGM

Ms. Wang Lei, the AGM Chairman, stated that the meeting materials had been sent to Shareholders and/or published on the website of the Shanghai Stock Exchange and via SGXNET, and the notice convening the AGM was taken as read. The AGM proceeded to consider the resolutions tabled for Shareholders' approval at the AGM.

Ms. Wang Lei, the AGM Chairman, on behalf of the directors and management of the Company, then proceeded to answer the questions received by the Company from the S-Share Shareholder(s) which had been submitted in advance of the AGM and were relevant to the business of the AGM. Please refer to the questions raised by the S-Share Shareholder(s) and the Company's responses as set out in **Appendix 1** to this announcement. Save for the foregoing, no other questions were raised by Shareholders at the AGM in relation to the business of the AGM.

VOTING PROCEEDINGS AND RESULTS

Ms. Wang Lei, the AGM Chairman, stated that with respect to voting by the A-Share Shareholders, the scrutineer team comprised Mr. Xu Tao (representative of the PRC legal counsel), Ms. Xie Xi (representative of the supervisors) and Ms. Wang Wei (representative of the A-Share Shareholders), and the counting personnel comprised Mr. Wang Jian and Ms. Ma Jingfen. It was noted that Drewcorp Services Pte. Ltd. was appointed as the Singapore scrutineer for the AGM.

Mr. Xu Tao introduced the voting rules and procedures for the A-Share Shareholders on behalf of the scrutineer team, and the Singapore Polling Agent introduced the voting rules and procedures for the S-Share Shareholders. Following this, Shareholders proceeded to vote, and the AGM was adjourned for approximately 2.5 hours.

The AGM resumed at 4:40 p.m., and Ms. Jiao Yan, on behalf of the AGM Chairman, proceeded to announce the voting results for each resolution.

Resolution 1 - To consider and approve the Chairman's Report for FY2024

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,452,219	99.958	100,100	0.030	41,000	0.012

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 2 - To consider and approve the Board of Directors' Report for FY2024

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,450,019	99.957	95,800	0.029	47,500	0.014

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 3 - To consider and approve the Supervisory Committee's Report for FY2024

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,409,204	99.945	98,000	0.029	86,115	0.026

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 4 - To consider and approve the Financial Report and Audit Report for FY2024, audited by CAC Certified Public Accountants LLP (中审华会计师事务所) and Foo Kon Tan LLP, and reviewed by the Audit Committee of the Company

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,428,704	99.951	98,300	0.029	66,315	0.020

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 5 - To consider and approve the scheme of profit distribution policy of the Company for FY2024

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,392,204	99.940	145,000	0.043	56,115	0.017

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 6 - To consider and approve the remuneration of S\$55,000 for independent director Mr. Yeo Guat Kwang (杨木光) for FY2024

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,349,004	99.927	156,100	0.047	88,215	0.026

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 7 - To consider and approve the remuneration of S\$55,000 for independent director Mr. Liew Yoke Pheng Joseph (刘育彬) for FY2024

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,359,804	99.930	141,400	0.042	92,115	0.028

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 8 - To consider and approve the remuneration of S\$36,700 for independent director Mr. Zhong Ming (钟铭) for FY2024 (specifically, for the period from May 2024 to December 2024)

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,361,304	99.931	126,600	0.038	105,415	0.032

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 9 - To consider and approve the remuneration of RMB25,000 for independent director Ms. Li Qing (李清) for FY2024 (specifically, for the period from January 2024 to May 2024)

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,385,204	99.938	108,200	0.032	99,915	0.030

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 10 - To consider and approve the aggregate remuneration for directors of the Company for FY2024

The following director of the Company had abstained from voting on this Resolution 10:

Name	Number of shares held¹
Zhou Hong	23,800 Restricted A-Shares

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,372,704	99.934	120,700	0.036	99,915	0.030

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 11 - To consider and approve the aggregate remuneration for members of the Supervisory Committee for FY2024

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,384,704	99.938	102,800	0.031	105,815	0.032

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 12 - To consider and approve the proposed cessation, adjustment of investment scale and termination of the investment projects funded by the proceeds from the placement and the permanent reallocation of the remaining proceeds to working capital

¹ These are the Restricted A-Shares (as defined under the Scheme) granted and issued under the 2019 Restricted A-Share Incentive Scheme (2019 年 A 股限制性股票计划) (the “**Scheme**”) of the Company.

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,412,604	99.946	97,300	0.029	83,415	0.025

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 13 - To consider and approve the proposed renewal of, and entry into, the recurrent interested person transaction agreements between the Company and certain interested persons, and the proposed renewal of the shareholders' mandate for interested person transactions

Pursuant to Rule 919 of the Listing Manual, Tianjin Pharmaceutical Holdings Co., Ltd. ("TPH") (being the controlling shareholder of the Company), which holds 325,855,528 A-Shares in the Company, and Tianjin Pharmaceutical (Singapore) International Investment Pte. Ltd. (being the wholly-owned subsidiary of TPH), which holds 5,265,000 S-Shares in the Company, had abstained from voting on this Resolution 13. Further, Jinhushen Biological Medical Science and Technology Co., Ltd (津沪深生物医药科技有限公司) (being the controlling shareholder of TPH), which holds 4,497 A-Shares in the Company, had also abstained from voting on this Resolution 13. In addition, TPH and its associates did not accept nominations as proxies or otherwise for voting on this Resolution 13 at the AGM, unless they were given specific instructions by independent shareholder(s) as to how to vote.

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
8,530,476	97.627	122,400	1.401	84,915	0.972

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 14 - To consider and approve the proposed lines of credit granted to the Company up to an aggregate limit of RMB10,940 million

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
334,427,404	99.950	89,400	0.027	76,515	0.023

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 15 - To consider and approve the proposed provision of a guarantee of up to RMB1,647.3 million by the Company for Tianjin Pharmaceutical Group Taiping Medicine Co., Ltd. (津药太平医药有限公司) as an interested person transaction

Pursuant to Rule 919 of the Listing Manual, TPH (being the controlling shareholder of the Company), which holds 325,855,528 A-Shares in the Company, and Tianjin Pharmaceutical (Singapore) International Investment Pte. Ltd. (being the wholly-owned subsidiary of TPH), which holds 5,265,000 S-Shares in the Company, had abstained from voting on this Resolution 15. Further, Jinhushen Biological Medical Science and Technology Co., Ltd (津沪深生物医药科技有限公司) (being the controlling shareholder of TPH), which holds 4,497 A-Shares in the Company, had also abstained from voting on this Resolution 15. In addition, TPH and its associates did not accept nominations as proxies or otherwise for voting on this Resolution 15 at the AGM, unless they were given specific instructions by independent shareholder(s) as to how to vote.

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
8,389,776	96.017	248,400	2.843	99,615	1.140

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

Resolution 16 - To consider and approve the proposed provision of a guarantee of up to RMB815 million by the Company for Tianjin Zhongxin Medicine Co., Ltd. (天津中新医药有限公司) as an interested person transaction

Pursuant to Rule 919 of the Listing Manual, TPH (being the controlling shareholder of the Company), which holds 325,855,528 A-Shares in the Company, and Tianjin Pharmaceutical (Singapore) International Investment Pte. Ltd. (being the wholly-owned subsidiary of TPH), which holds 5,265,000

S-Shares in the Company, had abstained from voting on this Resolution 16. Further, Jinhushen Biological Medical Science and Technology Co., Ltd (津沪深生物医药科技有限公司) (being the controlling shareholder of TPH), which holds 4,497 A-Shares in the Company, had also abstained from voting on this Resolution 16. In addition, TPH and its associates did not accept nominations as proxies or otherwise for voting on this Resolution 16 at the AGM, unless they were given specific instructions by independent shareholder(s) as to how to vote.

FOR		AGAINST		FORFEITED	
Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
7,768,776	88.910	792,200	9.066	176,815	2.024

Based on the voting results, Ms. Jiao Yan, on behalf of the AGM Chairman, declared the motion carried.

WITNESSED BY PRC LEGAL COUNSEL

Mr. Xu Tao, the representative of the PRC legal counsel of the Company, confirmed that the calling and convening of the AGM were in compliance with provisions of relevant laws, regulations and normative documents, as well as the Articles of Association of the Company. The eligibility of the Board of Directors to call the AGM and the presence of the Shareholders at the AGM were legitimate and valid. The voting procedures and results of the AGM were legitimate and valid.

CLOSURE

There being no other business to transact, Ms. Wang Lei, the AGM Chairman, declared the AGM of the Company closed at 4:50 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

Ms. Wang Lei
Chairman of the Board

APPENDIX 1

QUESTIONS FROM S-SHARE SHAREHOLDER(S) AND COMPANY'S RESPONSES

Question 1

Will the Company make its capital structure more efficient by paying a special dividend?

Company's Response

Following the Company's disposal of a 13% equity interest in Tianjin TSKF Pharmaceutical Co., Ltd. (中美天津史克制药有限公司) in 2024, which brought significant financial gains and resulted in a substantial cash inflow. From an overall strategic perspective, the proceeds from the disposal will enable the Company to allocate resources towards a range of purposes, including but not limited to (i) business expansion initiatives (such as strategic mergers and acquisitions, research and development, new product development, and market expansion); (ii) shareholder returns (such as dividend distributions); and (iii) working capital and general corporate purposes.

The Company has always attached great importance to shareholder returns. Since its listing on the Shanghai Stock Exchange in 2001, the Company has recorded an accumulated net profit of approximately RMB10.1 billion and distributed cumulative dividends of approximately RMB5.12 billion, representing an average payout ratio of approximately 50.7%. The Company remains committed to sharing its growth with shareholders through dividends, and this core philosophy remains unchanged.

With respect to shareholders' suggestion of declaring a special dividend, please be assured that the Company will give due and careful consideration to this proposal. Moving forward, while remaining focused on the development of its principal business, the Company will continue to assess its capital structure and other relevant factors and will actively pursue opportunities to reward shareholders. Any concrete plans will be promptly disclosed in accordance with applicable laws, regulations and rules.

Question 2

Why were the operating results of Tianjin Pharmaceutical Group Taiping Medicine Co., Ltd. (津药太平医药有限公司) ("**Taiping Medicine**") not shown on page 113 of the annual report for FY2024 ("**AR2024**"), but revealed on page 17 of the annexure to the notice of AGM in relation to the proposed guarantees as interested person transactions (the "**Annexure**")?

Company's Response

The disclosures in AR2024 and the Annexure were made pursuant to different regulatory requirements.

Page 113 of AR2024 sets out the operating information of the Group's principal associates for FY2024. As Taiping Medicine only became an associate of the Company on 25 December 2024, it was not included among the principal associates for FY2024 and therefore fell outside the scope of disclosure in AR2024.

In contrast, the Annexure was prepared in accordance with the disclosure requirements under the listing rules of both the Shanghai Stock Exchange and the Singapore Exchange Securities Trading Limited, which require disclosure of the operating and financial information of the guaranteed entity. Accordingly, the operating results of Taiping Medicine for FY2024 were disclosed in the Annexure, specifically on page 17.

Question 3

Has Tianjin Zhongxin Medicine Co., Ltd. (天津中新医药有限公司) (“**TJZX Medicine**”) performed better after being absorbed by Taiping Medicine?

Company's Response

The businesses of TJZX Medicine and Taiping Medicine are highly complementary. Following the Company's capital injection by way of transferring 100% equity interest in TJZX Medicine to Taiping Medicine, the integration has facilitated better coordination in areas such as workforce deployment, business development, and product procurement. These efforts have helped improve management efficiency, optimise resource allocation, reduce operating costs, and further enhance the profitability of the restructured pharmaceutical commercial segment.