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**YUNBAIYAO HONG KONG CO., LIMITED**

雲白藥香港有限公司

*(Incorporated in Hong Kong with limited liability)*

**萬隆控股集團有限公司**

Ban Loong Holdings Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 30)**

## **JOINT ANNOUNCEMENT**

### **DESPATCH OF THE COMPOSITE OFFER AND RESPONSE DOCUMENT RELATING TO THE MANDATORY CONDITIONAL CASH OFFER BY CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED**

**FOR AND ON BEHALF OF YUNBAIYAO HONG KONG CO., LIMITED  
FOR ALL THE SHARES IN BAN LOONG HOLDINGS LIMITED (OTHER  
THAN THOSE ALREADY OWNED BY OR AGREED TO BE ACQUIRED BY  
YUNBAIYAO HONG KONG CO., LIMITED AND/OR PARTIES ACTING IN  
CONCERT WITH IT)**

**Financial Adviser to the Offeror in relation to the Offer**



References are made to the announcements dated 4 November 2021 and 24 November 2021, and the composite offer and response document dated 15 December 2021 (the “**Composite Document**”) in relation to, among others, the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the terms and conditions of the Offer; (ii) the expected timetable of the Offer; (iii) a letter from CICC; (iv) a letter from the Board; (v) a letter from the Independent Board Committee; and (vi) a letter from the Independent Financial Adviser, together with the accompanying Form of Acceptance, has been despatched to the Independent Shareholders on 15 December 2021 in accordance with the Takeovers Code.

## EXPECTED TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Further announcement(s) will be made in the event that there is any change to the timetable as and when appropriate. Unless otherwise specified, all the time and date references contained in this joint announcement refer to Hong Kong times and dates.

Despatch date of the Composite Document and the accompanying Form of Acceptance .....	Wednesday, 15 December 2021
Offer open for acceptance .....	Wednesday, 15 December 2021
First Closing Date of the Offer ( <i>Note 1</i> ) .....	Wednesday, 5 January 2022
Latest time and date for acceptance of the Offer on the First Closing Date ( <i>Note 2</i> ) .....	4:00 p.m. on Wednesday, 5 January 2022
Announcement of the results of the Offer as at the First Closing Date to be posted on the website of the Stock Exchange. ....	7:00 p.m. on Wednesday, 5 January 2022
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the First Closing Date assuming the Offer becomes or is declared unconditional in all respects on the First Closing Date ( <i>Note 3</i> ) .....	Friday, 14 January 2022
Latest time and date for acceptance of the Offer remaining open assuming the Offer becomes, or is declared, unconditional on the First Closing Date ( <i>Note 4</i> ) .....	Wednesday, 19 January 2022
Latest time and date by which the Offer can become or be declared unconditional in all respects ( <i>Note 4</i> ) .....	7:00 p.m. on 13 February 2022

*Notes:*

- (1) The Offer will close for acceptances at 4:00 p.m. on Wednesday, 5 January 2022 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offer no later than 7:00 p.m. on Wednesday, 5 January 2022, which announcement will state either the next Closing Date or, if the Offer is at that time unconditional in all respects, a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
- (2) Beneficial owners of the Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (please also refer to "Procedures for Acceptance of the Offer" on page I-1 in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offer are irrevocable and are not capable of being withdrawn, except in the circumstances as set out in the section headed "Right of Withdrawal" on page I-6 in Appendix I to the Composite Document.
- (3) Subject to the Offer becoming unconditional, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Offer) payable for the Shares tendered under the Offer will be despatched to those Shareholders accepting the Offer (to the address specified on the relevant Shareholder's Form of Acceptance) by ordinary post at their own risk as soon as possible, but in any event within seven Business Days from the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete and valid, and the date on which the Offer becomes or is declared unconditional in all respects.
- (4) In accordance with the Takeovers Code, when the Offer becomes or is declared unconditional in all respects, at least 14 days' notice in writing must be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional in all respects after 7:00 p.m. on the 60th day after the day the Composite Document is posted. Accordingly, unless the Offer has previously become unconditional in all respects, the Offer will lapse on 13 February 2022 unless extended with the consent of the Executive.
- (5) If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning: (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the latest date for the posting of remittances will remain on the same Business Day; and (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. and the posting of remittances will be next following Business Day which does not have either of those warnings in force at any time between 12:00 noon and 4:00 p.m.

Save as mentioned above, if the latest time for acceptance of the Offer does not take effect on the date and time as stated above, other dates mentioned in the expected timetable above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement of any change to the expected timetable as soon as practicable.

**Shareholders and potential investors of the Company should note that the Offer is subject to the satisfaction of the Condition. Accordingly, the Offer may or may not become unconditional. Shareholders are encouraged to read the Composite Document carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer. The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.**

By order of the board of directors of  
**Yunbaiyao Hong Kong Co., Limited**  
雲白藥香港有限公司  
**Li Yi**  
Director

By order of the board of directors of  
**Ban Loong Holdings Limited**  
**Chow Wang**  
Deputy Chairman and Chief Executive Officer

Hong Kong, 15 December 2021

*As at the date of this joint announcement, the executive Directors are Mr. Wang Minghui, Mr. Chow Wang, Mr. Yin Pinyao and Mr. Wang Zhaoqing, the non-executive Director is Mr. Fong For, and the independent non-executive Directors are Mr. Jiang Zhi, Mr. Leung Ka Kui, Johnny and Ms. Wong Chui San, Susan.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director 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 such statement contained in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Li Yi.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable inquiries, that, to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions 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 statement in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of YNBY Group Co. are Wang Minghui (chairman of the board), Chen Fashu (co-chairman of the board), Yang Changhong, Chen Yanhui, Dai Yang, Zhang Yongliang, Yin Xiaobing, Li Shuangyou, and Liu Guoen.*

*The directors of YNBY Group Co. jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions 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 statement in this joint announcement misleading.*

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