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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

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Reference is made to the joint announcement of Yunbaiyao Hong Kong Co., Limited (“**Offeror**”) and Ban Loong Holdings Limited (the “**Company**”) in relation to the Offer dated 4 November 2021 (“**Joint Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As disclosed in the Joint Announcement, it is the intention of the Offeror and the Board to combine the offer document from the Offeror and the response document from the Board into a Composite Document be jointly despatched by the Offeror and the Company to the Shareholders in accordance with the requirements of the Takeovers Code. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document in connection with the Offer should be despatched by the Company and the Offeror jointly to the Shareholders on or before 25 November 2021, or such later date as the Executive may consent.

As additional time is required to finalise certain information to be included in the Composite Document, including the letter of advice from the Independence Financial Adviser and the statements in relation to the Company’s indebtedness, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to a further extension of time to despatch the Composite Document (together with the Form of Acceptance) to a date falling on or before 15 December 2021. On 24 November 2021, the Executive granted its consent for an extension of the latest date for despatch of the Composite Document to 15 December 2021.

Further announcement(s) will be made by the Offeror and the Company when the Composite Document and the accompanying Form of Acceptance are despatched.

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, 24 November 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.