

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated June 28, 2018 (the “**Prospectus**”) for detailed information about the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the Shares thereby offered.*

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States.*

*Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the Prospectus issued by Fusen Pharmaceutical Company Limited (the “**Company**”).*

*In connection with the Global Offering, China Securities (International) Corporate Finance Company Limited, or any of its affiliates or any persons acting for it, as stabilizing manager (the “**Stabilizing Manager**”), on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Friday, August 3, 2018, being the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering. After this date when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.



Fusen Pharmaceutical Company Limited
福森藥業有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

- Number of Offer Shares under : 200,000,000 Shares (subject to reallocation and the Global Offering the Over-allotment Option)**
- Number of Hong Kong Offer Shares : 20,000,000 Shares (subject to reallocation)**
- Number of International Offer Shares : 180,000,000 Shares (subject to reallocation and the Over-allotment Option)**
- Maximum Offer Price : HK\$3.00 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)**
- Nominal value : HK\$0.01 per Share**
- Stock code : 1652**

Sole Sponsor, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

(in alphabetical order)



Joint Bookrunners and Joint Lead Managers

(in alphabetical order)



Application has been made by the Company to the Listing Committee for the granting of the listing of, and permission to deal in, the Shares in issue, and to be issued pursuant to (i) the Capitalization Issue, (ii) the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option), and (iii) any Shares which may be issued upon the exercise of any options which may be granted under the Share Option Scheme. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, July 11, 2018, it is expected that dealings in the Shares on the Stock Exchange commence at 9:00 a.m. on Wednesday, July 11, 2018. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.fusenyy.com and the website of the Stock Exchange at www.hkexnews.hk.

The Global Offering comprises the Hong Kong Public Offering of 20,000,000 Shares (subject to reallocation) representing 10% of the total number of Offer Shares under the Global Offering, and the International Offering of 180,000,000 Shares (subject to reallocation and the Over-allotment Option) representing 90% of the total number of Offer Shares under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed "Structure of the Global Offering" in the Prospectus. In particular, the Joint Global Coordinators may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering, provided that the total number of Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 40,000,000 Offer Shares, representing two times the number of Offer Shares initially available for subscription under the Hong Kong Public Offering and 20% of the total number of Offer Shares initially available for subscription under the Global Offering, and the final Offer Price shall be fixed at the low end of the Offer Price range (that is, HK\$2.00 per Offer Share) stated in the Prospectus in accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange.

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until Friday, August 3, 2018, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 30,000,000 additional Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering (if any).

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$3.00 per Offer Share and is currently expected to be not less than HK\$2.00 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$3.00 per Offer Share together with brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$3.00 per Offer Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.eipo.com.hk) for White Form eIPO.

Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Thursday, June 28, 2018, until 12:00 noon on Wednesday, July 4, 2018 (or such later date as may apply as described in the section headed “How to Apply for Hong Kong Offer Share — 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus) from:

1. the following addresses of the Hong Kong Underwriters:

ABCI Securities Company Limited

10/F, Agricultural Bank of China Tower
50 Connaught Road Central
Hong Kong

Bluemount Securities Limited

Room 2403–05, Jubilee Centre
18 Fenwick Street
Wan Chai
Hong Kong

China Securities (International) Corporate Finance Company Limited

18/F, Two Exchange Square
8 Connaught Place
Central
Hong Kong

Dongxing Securities (Hong Kong) Company

6805–6806A, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

Head & Shoulders Securities Limited

Room 2511, 25/F, Cosco Tower
183 Queen’s Road Central
Hong Kong

GF Securities (Hong Kong) Brokerage Limited

29–30/F, Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

2. any of the following branches of the receiving bank:

Wing Lung Bank Limited

	Branch	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central
	Johnston Road Branch	118 Johnston Road
	North Point Branch	361 King’s Road
Kowloon	Mongkok Branch	B/F Wing Lung Bank Centre, 636 Nathan Road
	Tsim Sha Tsui Branch	4 Carnarvon Road
New Territories	Tsuen Wan Branch	251 Sha Tsui Road

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Thursday, June 28, 2018 until 12:00 noon on Wednesday, July 4, 2018 from the Depository Counter of HKSCC at 1/F One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "Wing Lung Bank (Nominees) Limited — Fusen Pharmaceutical Public Offer" attached, should be deposited in the special collection boxes provided at any of the branches of the receiving banks referred to above on the following dates during the following times:

Thursday, June 28, 2018 — 9:00 a.m. to 5:00 p.m.
Friday, June 29, 2018 — 9:00 a.m. to 5:00 p.m.
Saturday, June 30, 2018 — 9:00 a.m. to 1:00 p.m.
Tuesday, July 3, 2018 — 9:00 a.m. to 5:00 p.m.
Wednesday, July 4, 2018 — 9:00 a.m. to 12:00 noon

The latest time for lodging your application is 12:00 noon on Wednesday, July 4, 2018. The application lists will be open between 11:45 a.m. to 12:00 noon on that day or such later time as described in "10. Effect of Bad Weather on the Opening of the Application Lists" in the "How to Apply for Hong Kong Offer Shares" section of the Prospectus.

Applicants applying through **White Form eIPO** service may submit applications through the **White Form eIPO** Service Provider at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Thursday, June 28, 2018 until 11:30 a.m. on Wednesday, July 4, 2018 and the latest time for completing full payment of application monies in respect of such application will be at 12:00 noon on Wednesday, July 4, 2018 or such later time as described in the section "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Thursday, June 28, 2018 — 9:00 a.m. to 8:30 p.m. ⁽¹⁾
Friday, June 29, 2018 — 8:00 a.m. to 8:30 p.m. ⁽¹⁾
Saturday, June 30, 2018 — 8:00 a.m. to 1:00 p.m. ⁽¹⁾
Tuesday, July 3, 2018 — 8:00 a.m. to 8:30 p.m. ⁽¹⁾
Wednesday, July 4, 2018 — 8:00 a.m. ⁽¹⁾ to 12:00 noon

Note:

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, June 28, 2018 until 12:00 noon on Wednesday, July 4, 2018 or such later time as described in the section "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Wednesday, July 4, 2018, the last application day or such later time as described in "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

The application for the Hong Kong Offer Shares will commence on Thursday, June 28, 2018 through Wednesday, July 4, 2018. The application monies (including the brokerage fees, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving banks and on behalf of the Company after the closing of the application lists, and the refund monies, if any, will be returned to the applicants without interest on or before Tuesday, July 10, 2018. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Wednesday, July 11, 2018.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Global Offering.

The Company expects to announce the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Tuesday, July 10, 2018 (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the Company’s website at www.fusenyy.com and (iv) on the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Tuesday, July 10, 2018 as described in the section “How to Apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$3.00 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Wednesday, July 11, 2018 provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised. No receipt will be issued for application monies received. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, July 11, 2018. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 1652.

By Order of the Board of Directors
Fusen Pharmaceutical Company Limited
Cao Changcheng
Chairman

Hong Kong, June 28, 2018

As at the date of this announcement, the Board of the Company comprises Mr. Cao Changcheng, Mr. Hou Taisheng, Mr. Chi Yongsheng, Ms. Meng Qingfen and Mr. Cao Dudu as the executive Directors; Mr. Wang Jianhang as the non-executive Director; and Mr. Sze Wing Chun, Mr. Shang Lei and Mr. Ho Ka Chun as the independent non-executive Directors.