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上海復旦張江生物醫藥股份有限公司
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code:1349)

INSIDE INFORMATION
FINANCIAL INFORMATION ON THE PROSPECTUS OF ISSUE OF A
SHARES AND IMPACT OF THE EPIDEMIC

This announcement is made by Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, of the Laws of Hong Kong).

References are made to the announcements of the Company dated 8 March 2019, 12 March 2019, 26 April 2019, 7 May 2019, 13 May 2019, 21 June 2019, 31 July 2019, 29 August 2019, 2 September 2019, 29 September 2019, 10 October 2019, 20 October 2019, 27 October 2019, 31 October 2019, 19 March 2020, 20 March 2020, 25 March 2020, 3 April 2020, 13 April 2020 and 14 May 2020 and the circulars of the Company dated 12 March 2019, 4 April 2019, 6 June 2019 and 4 March 2020 containing, among other things, related matters of the proposed initial public offering of A Shares and listing on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (the “**Shanghai Stock Exchange**”) by the Company (the “**Issue of A Shares**”). Unless otherwise defined, capitalized terms used in this announcement shall have the meanings as defined in the above announcements and circulars.

The full text of the Prospectus of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* for the Initial Public Offering of Shares and Listing on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (Registration Proof) (《上海復旦張江生物醫藥

股份有限公司首次公開發行股票並在科创板上市招股說明書（註冊稿）》）(the “**Registration Proof Prospectus**”) issued by the Company in respect of listing application for A Shares has been updated and published on the website of the Shanghai Stock Exchange (<http://sse.com.cn>) on 17 May 2020. Such document and the disclosure therein are prepared pursuant to the relevant laws, regulations and regulatory requirements in Mainland China and solely for the Issue of A Shares. The reviewed consolidated financial statements of the Group for the three months ended 31 March 2020 (the “**Consolidated Financial Statements**”) and the relevant interim and annual financial information of the Group for the year 2020 affected by the novel coronavirus epidemic (the “**Epidemic**”) and the comparative figures for the corresponding period (the “**Financial Information**”) are set out in the Registration Proof Prospectus. The Financial Information is based on the preliminary estimates by the management of the Company, which has not been audited or reviewed by the Company’s auditors, and it does not indicate that the Company can ultimately achieve such operating revenue and net profit, nor does it constitute a profit forecast of the Company.

I. The key indicators of the Consolidated Financial Statements are as follows:

RMB:0'000

| Item | As at 31 March 2020 | As at 31 December 2019 |
|--|--------------------------------|-----------------------------------|
| Total asset | 146,733.36 | 156,482.46 |
| Total liabilities | 61,712.40 | 63,167.64 |
| Total equity | 85,020.97 | 93,314.81 |
| Total equity attributable to shareholders of the Company | 84,868.35 | 93,152.54 |

| Item | For three months ended | |
|--|-------------------------------|----------------------|
| | 31 March 2020 | 31 March 2019 |
| Revenue | 3,471.67 | 8,356.06 |
| Operating profit | -2,263.50 | -11.31 |
| Profit before income tax | -2,259.34 | -8.07 |
| Profit for the period | -1,838.26 | 41.96 |
| Profit attributable to shareholders of the Company | -1,828.61 | 490.25 |
| Profit attributable to shareholders of the Company after deduction of non-recurring profit or loss | -2,107.19 | 146.94 |
| Net cash generated from operating activities | 2,275.00 | 4,663.88 |
| Net cash generated from investing activities | -5,771.60 | 67.04 |
| Net cash generated from financing activities | 4,738.96 | -1,051.02 |

| Item | For three months ended | |
|--|------------------------|---------------|
| | 31 March 2020 | 31 March 2019 |
| Gain or loss on disposal of non-current assets | 16.81 | 3.58 |
| Government grants credited to profit or loss | 64.98 | 59.96 |
| Gain or loss on changes in fair values derived from financial assets held for trading and gain on disposal of financial assets held for trading and available-for-sale financial assets, except for effective hedging operations related to the normal operations of the Company | 231.64 | 348.15 |
| Other non-operating income and expenses other than the above items | 4.16 | 3.24 |
| Total | 317.58 | 414.94 |
| Substract: income tax effect | 36.62 | 52.92 |
| Effect on non-controlling interests (after tax) | 2.38 | 18.71 |
| Non-recurring profits and losses attributable to shareholders of the Company | 278.58 | 343.31 |

II. Impact of the Epidemic on the operation of the Group

Since the outbreak of the Epidemic, as the Group's main products have to be used for treatment in hospitals, the sales volume and terminal use for ALA, LIBOd[®] and FuMeiDa were significantly affected by the restrictions of products transportation and the treatment of patients. The revenue of the Group during the first quarter of 2020 decreased 58.45% comparing to the same period in 2019.

As the spread of the Epidemic has been basically brought under control in China, the transportation of products and the treatment of patients have gradually resumed, and the sales volume and terminal use of the medical products of the Group have also gradually recovered. However, due to the fact that the Epidemic control measures are still in place, hospitals and their affiliated departments are still in the process of resumption of operation. The number of patients and frequency of treatments in the hospital are still significantly lower than the normal level. Considering the overall impact of patients' medical treatment environment, the Group's business performance in the first half of 2020 will still be greatly affected. Based on the Company's preliminary estimates and calculations, it is expected that the revenue in the first half of 2020 will be in the range of approximately RMB176.53 million to RMB252.56 million, with a decrease from 55% to 35% compared with the same period of last year. It is expected that net profit attributable to shareholders of the Company is in the range of approximately RMB-24.97 million to RMB18.82 million (for the same period of 2019: RMB91.7196 million (unaudited)). It is expected that the net profit attributable to shareholders of the Company after deducting non-recurring profit and loss is in the range of approximately RMB-30.85 million to RMB3.5 million (for the same period of 2019: RMB76.6081 million (unaudited)).

Meanwhile, in view of the current control of the Epidemic in China and the accelerated recovery trend of terminal patient visits, the Company estimates that the impact of the Epidemic on drug sales will be basically eliminated in the second half of 2020. In addition, in view of the impact of the Epidemic, the Company has stepped up its efforts in academic promotion and market development this year, and it is expected that the revenue of the Group in the second half of 2020 will reach the same level as the corresponding period in 2019. To sum up, based on the Company's preliminary estimates and calculations, it is expected that the revenue for the year 2020 will be in the range of approximately RMB780 million to RMB900 million, with a year-on-year decrease from 24% to 13%. It is expected that net profit attributable to shareholders of the Company for the year 2020 is in the range of approximately RMB120 million to RMB180 million, with a year-on-year decrease from 47% to 21%.

The above estimates of the Company are based on the preliminary estimates and calculations of the management of the Company; they do not constitute any guarantee of its future development, and may differ from the actual results of the Company due to various uncertainties. Such estimates do not constitute actual commitments to potential investors and shareholders of the Company. Potential investors and shareholders of the Company should be aware that inappropriate reliance on and usage of such information may expose them to investment risks. The English version of the operation of the Group above is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

Further announcement(s) regarding the progress of the Issue of A Shares will be made by the Company as and when appropriate. This announcement is for information purposes only and does not constitute an invitation or an offer to acquire, purchase or subscribe for the securities of the Company.

By order of the Board
Wang Hai Bo
Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Wang Hai Bo (Executive Director)

Mr. Su Yong (Executive Director)

Mr. Zhao Da Jun (Executive Director)

Mr. Shen Bo (Non-executive Director)

Ms. Yu Xiao Yang (Non-executive Director)

Mr. Zhou Zhong Hui (Independent Non-executive Director)

Mr. Lam Yiu Kin (Independent Non-executive Director)

Mr. Xu Qing (Independent Non-executive Director)

Mr. Yang Chun Bao (Independent Non-executive Director)

Shanghai, the PRC

17 May 2020

** For identification purpose only*