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PW MEDTECH GROUP LIMITED

普 华 和 顺 集 团 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1358)

VERY SUBSTANTIAL DISPOSAL

CLOSINGS OF THE CITIC DISPOSAL AND THE MANAGEMENT DISPOSAL II

References are made to (i) the relevant announcements of PW Medtech Group Limited (the “**Company**”) dated October 26, 2020, November 6, 2020, November 13, 2020, November 19, 2020, November 20, 2020, December 14, 2020 and December 29, 2020; (ii) the circular and the supplemental circular of the Company dated November 16, 2020 and November 23, 2020 (the “**Circulars**”), respectively; (iii) the revised notice of the EGM dated November 23, 2020; and (iv) the poll results announcement of the Company dated December 8, 2020, in relation to, among others, the Disposals, the Merger Voting Undertaking, the Special Dividend and the change of book closure period and payment date of the Special Dividend. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circulars.

The Board is pleased to announce that all conditions precedent set out in each of the CITIC SPA and the Management SPA II have been satisfied and the closings of each of the CITIC Disposal and the Management Disposal II (the “**CITIC Disposal and Management Disposal II Closings**”) took place on December 30, 2020 (U.S. Eastern Time) in accordance with the terms and conditions of the CITIC SPA and the Management SPA II, respectively. Following the CITIC Disposal and Management Disposal II Closings, the CITIC SPA Sale Shares (being 910,167 CBPO Shares) and the Initial Management SPA II Sale Shares (being 660,833 CBPO Shares) have been disposed of by the Company in full to CITIC Capital and Biomedical Future, respectively. As (i) the CITIC SPA has not been terminated after the Company’s delivery to Biomedical Future of a payment notice with respect to the Initial Management SPA II Sale Shares pursuant to the Management SPA II; and (ii) the CITIC Disposal has consummated with respect to all the CITIC SPA Sale Shares in accordance with the CITIC SPA, the number of CBPO Shares to be purchased by Biomedical Future pursuant to the Management SPA II has not been adjusted and as such, the Additional Management Disposal II Closing will not take place.

Following the CITIC Disposal and Management Disposal II Closings, the Company currently holds 3,750,000 CBPO Shares, which will be disposed of by the Company to Biomedical Future under the Management Disposal I. The closing of the Management Disposal I shall take place after the conditions precedent set out in the Management SPA I are fulfilled, and the expected date of which is January 7, 2021 (U.S. Eastern Time) as disclosed in the announcement of the Company dated December 29, 2020. Further announcement(s) will be made by the Company in relation to the closing of the Management Disposal I as and when appropriate.

As the closing of the Management Disposal I is subject to the satisfaction and/or waiver (as applicable) of the conditions precedent in the Management SPA I, the Management Disposal I may or may not proceed. Further, as the Special Dividend is also subject to the closing of the Management Disposal I, the Special Dividend may or may not be paid. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

By order of the Board
PW Medtech Group Limited
普华和顺集团公司
Yue'e Zhang
Chairman & Chief Executive Officer

Hong Kong, December 31, 2020

As at the date of this announcement, the Board comprises one executive director, namely, Ms. Yue'e Zhang; two non-executive directors, namely Mr. Jiang Liwei and Mr. Lin Junshan; and three independent non-executive directors, namely, Mr. Wang Xiaogang, Mr. Zhang Xingdong and Mr. Chen Geng.