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**NANJING SINOLIFE UNITED COMPANY LIMITED\***

**南京中生聯合股份有限公司**

*(A joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 3332)**

**DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO  
(1) ACQUISITION OF 40% OF THE EQUITY INTEREST  
IN TARGET COMPANY; AND  
(2) SUBSCRIPTION OF H SHARES BY FOSUN HK;  
AND  
AMENDMENTS TO THE ARTICLES**

**Independent Financial Adviser to the Independent Board Committee  
and the Independent Shareholders**



**Gram Capital Limited**  
**嘉林資本有限公司**

**DISCLOSEABLE AND CONNECTED TRANSACTION**

On 6 April 2016 (after trading hours), the Company, Fosun Partnership and Fosun HK entered into the Agreement, pursuant to which the parties have conditionally agreed to carry out the following transactions:

- (i) the Company has conditionally agreed to acquire 40% of the equity interest in the Target Company from Fosun Partnership at a consideration of HK\$133 million to be satisfied in cash;
- (ii) Fosun Partnership will transfer an amount equivalent to the cash consideration of HK\$133 million to a bank account designated by Fosun HK; and
- (iii) Fosun HK will apply the cash consideration to subscribe for 38,000,000 H Shares at a subscription price of HK\$3.50 per Subscription Share.

## **FORMATION OF THE INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising Mr. Jiang Fuxin, Ms. Feng Qing and Mr. Vincent Cheng, being all the independent non-executive Directors, has been formed to advise the Independent Shareholders in connection with the Agreement and the transactions contemplated thereunder. The Independent Board Committee has approved the appointment of Gram Capital as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in connection with the Agreement and the transactions contemplated thereunder.

## **AMENDMENTS TO THE ARTICLES**

The Board proposes to amend the Articles to reflect, among others, the changes in the total number of issued Shares and H Shares after the Subscription. Details of the proposed amendments will be set out in the circular to be despatched to the Shareholders in relation to, among others, the transactions contemplated under the Agreement.

## **LISTING RULES IMPLICATIONS**

As certain of the applicable percentage ratios for the transactions contemplated under the Agreement under the Listing Rules are more than 5% but less than 25%, the transactions contemplated under the Agreement constitute discloseable transaction for the Company under Chapter 14 of the Listing Rules. Accordingly, the transactions contemplated under the Agreement are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, Fosun Partnership held 40% of the equity interest in the Target Company thereby being a substantial shareholder of the Target Company and a connected person of the Company pursuant to Rule 14A.07(1) of the Listing Rules. The transactions contemplated under the Agreement constitute connected transactions for the Company, and are subject to the announcement, reporting and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **GENERAL**

The EGM and the Class Meetings will be convened to consider and, if thought fit, to approve, among other matters, (i) the Agreement and the transactions contemplated thereunder; and (ii) the amendments to the Articles. A circular containing, among others, (i) further details of the Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from Gram Capital in relation to the Agreement and the transactions contemplated thereunder; and (iv) notice of EGM and Class Meetings, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules. It is expected that the circular will be despatched to the Shareholders on or before 27 April 2016.

## DISCLOSEABLE AND CONNECTED TRANSACTION

On 6 April 2016 (after trading hours), the Company, Fosun Partnership and Fosun HK entered into the Agreement, pursuant to which the parties have conditionally agreed to carry out the following transactions:

- (i) the Company has conditionally agreed to acquire 40% of the equity interest in the Target Company from Fosun Partnership at a consideration of HK\$133 million to be satisfied in cash (i.e. the Acquisition);
- (ii) Fosun Partnership will transfer an amount equivalent to the cash consideration of HK\$133 million to a bank account designated by Fosun HK; and
- (iii) Fosun HK will apply the cash consideration to subscribe for 38,000,000 H Shares at a subscription price of HK\$3.50 per Subscription Share (i.e. the Subscription).

Details of the Agreement and the transactions contemplated thereunder are set out below:

### THE AGREEMENT

**Date: 6 April 2016**

**Parties:**

- (1) The Company
- (2) Fosun Partnership
- (3) Fosun HK

As at the date of this announcement, Fosun HK was a wholly-owned subsidiary of Fosun Partnership. The entrusted investment management company of Fosun Partnership is the same as that of Fosun Chuangfu, a limited partnership established in the PRC in 2011 which was interested in 61,111,000 domestic Shares, representing approximately 7.29% of the total issued Shares, as at the date of this announcement.

### Transactions contemplated under the Agreement

*(i) The Acquisition*

Upon signing of the Agreement, Fosun Partnership should arrange for the relevant administrative procedures and apply for the relevant approvals (if necessary) in relation to the remittance of foreign currencies from Fosun Partnership to Fosun HK (“**Administrative Procedures**”) as soon as possible.

On the date of the Agreement, the Company and Fosun Partnership entered into the Equity Transfer Agreement in relation to the transfer of 40% equity interest in the Target Company from Fosun Partnership to the Company. The Equity Transfer Agreement shall become effective when the Agreement becomes effective.

Within 10 days after the effective date of the Agreement and completion of the Administrative Procedures, the Company shall deposit the amount equivalent to the cash consideration of HK\$133 million in RMB (“**Cash Consideration**”) into the bank account designated by Fosun Partnership.

Within five PRC Business Days after completion of the Subscription Procedures (as defined below), the Target Company shall file the necessary applications to the relevant administration for industry and commerce in the PRC in relation to the change in holders of equity interest in the Target Company pursuant to the Acquisition (“**Equity Transfer Application**”). On the date of completion of the Equity Transfer Application (“**Acquisition Completion Day**”), the Target Company shall convert into a limited liability company with sole member.

*(ii) Transfer of cash from Fosun Partnership to Fosun HK*

Within 10 days after the receipt of the Cash Consideration by Fosun Partnership, Fosun Partnership shall transfer an amount equivalent to the Cash Consideration to a bank account designated by Fosun HK (“**Cash Transfer**”). The Company shall be responsible for the differences arising from the conversion of currencies during the Cash Transfer.

*(iii) The Subscription*

On the date of the Agreement, the Company and Fosun HK entered into the Subscription Agreement pursuant to which the Company shall issue and allot 38,000,000 H Shares to Fosun HK at the Subscription Consideration that is equivalent to the Cash Consideration (i.e. HK\$133,000,000). The Subscription Share Issue Price shall be HK\$3.50 per Subscription Share. The Subscription Agreement shall become effective when the Agreement becomes effective.

Within 30 days upon the Subscription Agreement becomes effective, Fosun HK shall pay the Subscription Consideration to the Company. Within 10 days upon the receipt of the Subscription Consideration by the Company, the Company shall arrange with its H share registrar for the necessary procedures for the issue and allotment of the Subscription Shares (“**Subscription Procedures**”).

Reference is made to the announcements of the Company dated 17 December 2015 and 22 January 2016, and the circular of the Company dated 29 February 2016 (“**Hejian Circular**”) in relation to the acquisition of 100% of the equity interest in Shanghai Hejian Nutritional Food Products Company Limited\* (上海禾健營養食品股份有限公司). It is expected that the issue and allotment of 62,717,770 domestic Shares to certain vendors in such acquisition (“**Hejian Vendors**”) (“**Issue of Domestic Shares**”) will be completed before the Agreement becomes effective.

The Subscription Shares represent:

- (a) approximately 16.74% of the total issued H Shares as at the date of this announcement;

- (b) approximately 4.53% of the total issued share capital of the Company as at the date of this announcement;
- (c) approximately 14.34% of the total issued H Shares as enlarged by the Subscription;
- (d) approximately 4.34% of the total issued share capital of the Company as enlarged by the Subscription (without taking into account the Issue of Domestic Shares); and
- (e) approximately 4.05% of the total issued share capital of the Company as enlarged by the Issue of Domestic Shares and the Subscription.

The Subscription Share Issue Price represents:

- (a) a premium of approximately 27.74% over the closing price per Share of HK\$2.74 as quoted on the Stock Exchange on the date of the Agreement;
- (b) a premium of approximately 32.58% over the closing price per Share of HK\$2.64 as quoted on the Stock Exchange on the trading day immediately preceding the date of the Agreement;
- (c) a premium of approximately 33.59% over the average closing price per Share of HK\$2.62 as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Agreement; and
- (d) a premium of approximately 36.13% over the average closing price per Share of HK\$2.571 as quoted on the Stock Exchange for the last 10 consecutive trading days immediately preceding the date of the Agreement.

The Subscription Share Issue Price was determined to be HK\$3.5 per Subscription Share based on arm's length negotiation with Fosun Partnership and Fosun HK, and taking into account the issue price per domestic Share in the Issue of Domestic Shares, which was determined to be RMB2.87 (equivalent to approximately HK\$3.5) per domestic Share.

The Subscription Shares will rank pari passu in all respects with the H Shares in issue as at the date of the issue and allotment of the Subscription Shares. The aggregate nominal value of the Subscription Shares is RMB3,800,000.

Set out below is the shareholding structure of the Company (i) immediately before completion of the Issue of Domestic Shares and the Subscription; (ii) immediately upon completion of the Issue of Domestic Shares and prior to completion of the Subscription; (iii) immediately upon completion of the Subscription (without taking into account the Issue of Domestic Shares); and (iv) immediately upon completion of the Issue of Domestic Shares and the Subscription:

	Immediately before completion of the Issue of Domestic Shares and the Subscription		Immediately upon completion of the Issue of Domestic Shares and prior to completion of the Subscription		Immediately upon completion of the Subscription (without taking into account the Issue of Domestic Shares)		Immediately upon completion of the Issue of Domestic Shares and the Subscription	
	Number of issued shares held	%	Number of issued shares held	%	Number of issued shares held	%	Number of issued shares held	%
				(Note 1)				
<b>Holders of domestic Shares</b>								
Mr. Gui Pinghu (Note 2)	477,126,590	56.92	477,126,590	52.96	477,126,590	54.46	477,126,590	50.82
Ms. Wu Yanmei (Note 3)	52,965,000	6.32	52,965,000	5.88	52,965,000	6.05	52,965,000	5.64
Hejian Vendors (Note 4)	—	—	62,717,770	6.96	—	—	62,717,770	6.68
Fosun Chuangfu	61,111,000	7.29	61,111,000	6.78	61,111,000	6.97	61,111,000	6.51
Other holders of domestic Shares	19,908,410	2.38	19,908,410	2.21	19,908,410	2.27	19,908,410	2.12
<b>Holders of H Shares</b>								
Fosun HK	—	—	—	—	38,000,000	4.34	38,000,000	4.05
Other public Shareholders (Note 5)	227,058,000	27.09	227,058,000	25.20	227,058,000	25.91	227,058,000	24.18
<b>Total</b>	<b>838,169,000</b>	<b>100%</b>	<b>900,886,770</b>	<b>100%</b>	<b>876,169,000</b>	<b>100%</b>	<b>938,886,770</b>	<b>100%</b>

Notes:

- The above percentage figures have been subject to rounding adjustments. Accordingly, figure shown as total may not be an arithmetic aggregation of the figures preceding it.
- Mr. Gui Pinghu is an executive Director.
- Ms. Wu Yanmei is the spouse of Mr. Gui Pinghu who is an executive Director.
- The Hejian Vendors include Ms. Zhou Li, Shanghai Jiahanyin Investment Company Limited\* (上海甲翰寅投資有限公司), Mr. Zhou Dong and Shanghai Zhongwei Chuangye Investment Centre Partnership\* (上海中衛創業投資中心(有限合夥)).
- As at the date of this announcement, the H Shares were all public shares of the Company.
- As at the date of this announcement, the Company did not have any outstanding convertible securities.

The Subscription will not result in a change of control of the Company. The Subscription Shares shall be issued and allotted under a specific mandate to be sought from the Independent Shareholders at the EGM and the Class Meetings. As advised by the PRC legal advisers of the Company, the Subscription requires approval from the China Securities Regulatory Commission (中國證券監督管理委員會, “CSRC”).

Application will be made to the Stock Exchange for the listing of and permission to deal in the Subscription Shares to be issued and allotted under the Agreement. Prior to completion of the Subscription, the Company shall not distribute its profits exceeding RMB120 million.

The Subscription Shares are not subject to any lock-up requirements.

### **Consideration**

Pursuant to the Agreement, the consideration to be satisfied by the Company was the Cash Consideration. The Company intends to finance the Cash Consideration by internal resources and/or bank borrowings.

The Consideration as well as the method of settlement of the Consideration was arrived at after arm's length negotiations among the Company, Fosun Partnership and Fosun HK taking into account the financial performance of the Target Group and its business prospects.

The reasons for and the potential benefit which the transactions contemplated under the Agreement may bring to the Company are set out in the paragraph headed “Reasons for and benefits of the transactions contemplated under the Agreement” below. The Directors believe that the terms of the Agreement and the transactions contemplated thereunder, including the Consideration, are fair and reasonable and in the interests of the Shareholders as a whole.

### **Conditions precedent**

The Agreement shall become effective upon:

- (i) passing of the relevant resolutions at the EGM and the Class Meetings approving the Agreement and the transactions contemplated thereunder;
- (ii) the general partner of Fosun Partnership approving the Agreement and the transactions contemplated thereunder, including the Acquisition and the Cash Transfer;
- (iii) passing of the relevant resolutions by the shareholder of Fosun HK in relation to the Agreement and the Subscription;
- (iv) the grant of approval from the Stock Exchange in respect of the circular of the Company to be issued regarding the transactions contemplated under the Agreement;
- (v) the grant of the approval(s) from the CSRC (if applicable) and the Stock Exchange in relation to the Subscription; and



- (vi) obtaining necessary approval(s) and satisfaction of other requirements under applicable laws and regulations in the PRC and other jurisdictions in relation to the Acquisition (including but not limited to the approval of the Acquisition and a written consent obtained from the Overseas Investment Office in New Zealand).

If the Agreement does not become effective within 180 days after its signing due to reasons other than default by any of the parties, the parties may by agreement extend the Latest Effective Date of the Agreement by 30 days, after which any of the parties may terminate the Agreement. However, in the event that the party(ies) is in the course of obtaining the necessary approval(s) specified in (i) to (vi) above, and it is expected that such approval(s) will be granted in reasonable time, either of the parties may propose a further time extension in relation to the Latest Effective Date.

### **Completion**

Completion of the Agreement shall take place at the Acquisition Completion Day.

### **Events of default**

If any party terminates the Agreement due to the Agreement not becoming effective by the Latest Effective Date (after extension, if applicable) and which is not caused by reasons including failure to perform the obligation(s) or breach of the applicable laws and regulations by any party, the party can terminate the Agreement and the transactions contemplated thereunder, including without limitation, the Equity Transfer Agreement and the Subscription Agreement, and neither party shall have any rights or claims against the other in respect of any matter arising out of or in connection with the Agreement.

If any party fails to perform its obligations which result in the failure to complete any transaction(s) contemplated under the Agreement, and such failure persists 30 days after receiving a written notice from the other party(ies) regarding such failure, the defaulting party should pay the non-defaulting party(ies) damages equivalent to 20% of the Cash Consideration. Further, the non-defaulting party(ies) can elect the defaulting party to continue to perform its obligations under the Agreement, remedy or pay damages to the non-defaulting party(ies) including the losses which will be suffered by the non-defaulting party(ies) as a result. The non-defaulting party(ies) can also elect to notify the defaulting party to terminate the Agreement, in this event Fosun Partnership should return the RMB equivalent of the Cash Consideration to the Company and the defaulting party should pay damages to the non-defaulting party(ies) including the losses which will be suffered by the non-defaulting party(ies).

### **Other arrangement**

During the period between the date of the Agreement and the Acquisition Completion Day, the Company shall be responsible for the net profits or losses of the Target Company, and the Target Company should not distribute its profits.



## **INFORMATION ON THE COMPANY, THE TARGET GROUP, FOSUN PARTNERSHIP AND FOSUN HK**

The Company is an investment holding company. The Group is a leading manufacturer of nutritional supplements and health food products in the PRC and it engages in the sale of nutritional supplements and health food products.

The Target Company is an investment holding company established in the PRC which is owned as to 60% by the Company and 40% by Fosun Partnership. The entrusted investment management company of Fosun Partnership was the same as that of Fosun Chuangfu, a limited partnership established in the PRC in 2011 which was interested in 61,111,000 domestic Shares, representing approximately 7.29% of the total issued Shares, as at the date of this announcement.

The Target Group is principally engaged in the manufacturing and sale of dietary and wellbeing supplements in New Zealand. It has a range of over 350 products under the brand “Good Health”, which are sold under its various customer channels to the local New Zealand market and the Australian market, such as pharmacies and health food stores, and to the PRC market. The product range contains colostrums, marine, bee & placenta, omega, joint health, super greens, immune support, digestive health, relaxation, women’s health, beauty, men’s health, essentials, weight management and super food.

Fosun Partnership is a limited partnership established in the PRC and is principally engaged in investment activities.

Fosun HK is a wholly-owned subsidiary of Fosun Partnership and is principally engaged in investment activities.

### **Financial information of the Target Company**

The Target Company was established on 21 October 2014. According to the unaudited consolidated accounts of the Target Company, the net asset value of the Target Company was approximately RMB157,297,000 as at 31 December 2015. The net profits of the Target Company before and after taxation and extraordinary items for the year ended 31 December 2015 were approximately RMB9,254,000 and RMB6,792,000 respectively. The net loss of the Target Company before and after taxation and extraordinary items for the year ended 31 December 2014 were approximately RMB7,815 and RMB7,815 respectively.

Prior to Completion, the Target Company was owned as to 60% by the Company. The Company acquired the 60% equity interest of the Target Company pursuant to an equity transfer agreement dated 31 October 2014 between, the Company, Fosun Partnership and Shanghai Fosun Weishi Investment Management Company Limited\* (上海復星惟實投資管理有限公司). After Completion, the Target Company will become a wholly-owned subsidiary of the Company. The financial results of the Target Company will continue to be consolidated into the financial results of the Company.

## **REASONS FOR AND BENEFITS OF THE TRANSACTIONS CONTEMPLATED UNDER THE AGREEMENT**

The Group is a leading manufacturer of nutritional supplements and health food products in the PRC. The Target Group was principally engaged in the manufacturing and sale of dietary and wellbeing supplements in New Zealand. The Target Company was set up for the acquisition of Good Health in May 2015 and was owned as to 60% by the Company and 40% by Fosun Partnership as at the date of this announcement.

The Company would like to better manage its resources, therefore, it decided to acquire the remaining 40% of the equity interest in the Target Company so that it can have better control and allocation of resources in the Target Company. According to the unaudited accounts of Good Health, there was an increase in its net profits for the year ended 31 December 2015 as compared to the previous year. The Directors considered that due to the increasing global awareness of health foods products and based on the financial performance of the Target Company, it is expected that the Group will be benefited from an increase in profits from the Target Group after completion of the Acquisition.

Taking into account of the above factors, the Directors believe that the transactions contemplated under the Agreement will be in the interest of the Group and the Shareholders as a whole.

## **FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS**

The Company has not conducted any fund raising activities in the past 12 months before the date of this announcement.

## **FORMATION OF THE INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising Mr. Jiang Fuxin, Ms. Feng Qing and Mr. Vincent Cheng, being all the independent non-executive Directors, has been formed to advise the Independent Shareholders in connection with the Agreement and the transactions contemplated thereunder. The Independent Board Committee has approved the appointment of Gram Capital as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in connection with the Agreement and the transactions contemplated thereunder.

## **AMENDMENTS TO THE ARTICLES**

The Board proposes to amend the Articles to reflect, among others, the changes in the total number of issued Shares and H Shares after the Subscription. Details of the proposed amendments will be set out in the circular to be despatched to the Shareholders in relation to, among others, the transactions contemplated under the Agreement.

## **LISTING RULES IMPLICATIONS**

As certain of the applicable percentage ratios for the transactions contemplated under the Agreement under the Listing Rules are more than 5% but less than 25%, the transactions contemplated under the Agreement constitute discloseable transaction for the Company under Chapter 14 of the Listing Rules. Accordingly, the transactions contemplated under the Agreement are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, Fosun Partnership held 40% of the equity interest in the Target Company thereby being a substantial shareholder of the Target Company and a connected person of the Company pursuant to Rule 14A.07(1) of the Listing Rules. The transactions contemplated under the Agreement constitute connected transaction for the Company, and are subject to the announcement, reporting and independent shareholders' approval requirements under Chapter 14A of the Listing Rules. The Company will seek the Independent Shareholders' approval for the Agreement at the EGM and the Class Meetings.

Mr. Gui Pinghu and Ms. Zhang Yuan, each being an executive Director, was each a director of the Target Company. Mr. Xu Chuntao, a non-executive Director, was a director of the Target Company. Accordingly, Mr. Gui Pinghu, Ms. Zhang Yuan and Mr. Xu Chuntao were considered to have a material interest in the transactions contemplated under the Agreement by virtue of their directorship in the Target Company and had abstained from voting on the board resolution(s) approving the transactions contemplated under the Agreement.

## **GENERAL**

The EGM and the Class Meetings will be convened to consider and, if thought fit, to approve, among other matters, (i) the Agreement and the transactions contemplated thereunder; and (ii) the amendments to the Articles. A circular containing, among others, (i) further details of the Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from Gram Capital in relation to the Agreement and the transactions contemplated thereunder; and (iv) notice of EGM and Class Meetings, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules. It is expected that the circular will be despatched to the Shareholders on or before 27 April 2016.

As at the date of this announcement, Mr. Gui Pinghu, an executive Director and a director of the Target Company, together with his spouse, was interested in 530,091,590 domestic Shares, representing approximately 63.24% of the total issued Shares; Ms. Zhang Yuan, an executive Director and a director of the Target Company, was interested in 6,599,550 domestic Shares, representing approximately 0.79% of the total issued Shares. Accordingly, Mr. Gui Pinghu and Ms. Zhang Yuan were considered to have a material interest in the transactions contemplated under the Agreement by virtue of their directorship in the Target Company and they and their respective associates will abstain from voting on the resolution(s) approving the transactions contemplated under the Agreement in the EGM and the Class Meetings.

## DEFINITIONS

In this announcement, the following terms shall have the following meanings unless the context otherwise requires:

“Acquisition”	the conditional acquisition of 40% of the equity interest held by Fosun Partnership in the Target Company by the Company at a consideration of HK\$133 million to be satisfied in cash, details of which were set out in the Equity Transfer Agreement
“Agreement”	the agreement dated 6 April 2016 and entered into among the Company, Fosun Partnership and Fosun HK in relation to the Acquisition and the Subscription, the major terms of which are set out in the section headed “The Agreement” in this announcement
“Articles”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning ascribed to it under Chapter 14A of the Listing Rules
“Board”	the board of Directors
“Class Meetings”	(i) the class meeting for holders of H Shares to be held immediately after the conclusion of the EGM, or any adjourned meeting thereof respectively; and (ii) the class meeting for holders of domestic Shares to be held immediately after the conclusion of the said class meeting for holders of H Shares, or any adjourned meeting thereof respectively, to consider and, if thought fit, to approve, among other matters, the Agreement and the transactions contemplated thereunder
“Company”	Nanjing Sinolife United Company Limited* (南京中生聯合股份有限公司), a joint stock limited liability company incorporated in the PRC, the H Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Agreement, which shall take place on the Acquisition Completion Day
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, to approve, among other matters, (i) the Agreement and the transactions contemplated thereunder; and (ii) the amendments to the Articles

“Equity Transfer Agreement”	the agreement dated 6 April 2016 and entered into between the Company and Fosun Partnership setting out details of the Acquisition
“Fosun Chuangfu”	Shanghai Fosun Chuangfu Equity Investment Fund Partnership (L.P.)* (上海復星創富股權投資基金合夥企業(有限合夥)), a limited liability partnership established in the PRC and is currently interested in 61,111,000 domestic Shares, representing approximately 7.29% of the total issued Shares, as at the date of this announcement
“Fosun HK”	Fosun Weishi (Hong Kong) Limited (復星惟實(香港)有限公司), a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of Fosun Partnership
“Fosun Partnership”	Shanghai Fosun Weishi Phase I Equity Investment Fund Partnership (L.P.)* (上海復星惟實一期股權投資基金合夥企業(有限合夥)), a limited liability partnership established in the PRC
“Good Health”	Good Health Products Limited, a company incorporated in New Zealand and limited by shares and is wholly-owned by the Target Company
“Gram Capital” or “Independent Financial Adviser”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO and being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the transactions contemplated under the Agreement
“Group”	collectively, the Company and its subsidiaries from time to time
“H Share(s)”	overseas-listed foreign share(s) with a nominal value of RMB0.10 each in the share capital of the Company which are listed on the Stock Exchange and are subscribed for and traded in Hong Kong Dollars
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee, comprising all independent non-executive Directors, formed to advise the Independent Shareholders in respect of the Agreement and the transactions contemplated thereunder

“Independent Shareholders”	the Shareholders, other than the Shareholders who have a material interest in the transactions contemplated under the Agreement (i.e. Shareholders other than Mr. Gui Pinghu and Ms. Zhang Yuan and their respective associates)
“Latest Effective Date”	the latest date which the Agreement shall become effective pursuant to the terms of the Agreement
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purposes of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“PRC Business Day”	any day(s) (excluding Saturday(s), Sunday(s) and statutory holiday(s)) in the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) with a nominal value of RMB0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the conditional issue and allotment of 38,000,000 H Shares by the Company to Fosun HK at a subscription price of HK\$3.50 per H Share, details of which are set out in the paragraph headed “The Subscription” in this announcement
“Subscription Agreement”	the agreement dated 6 April 2016 entered into between the Company and Fosun HK in respect of the Subscription
“Subscription Consideration”	the consideration for the Subscription, being HK\$133 million
“Subscription Share Issue Price”	HK\$3.50 per Subscription Share
“Subscription Shares”	38,000,000 H Shares to be issued by the Company to Fosun HK pursuant to the Subscription, each being a “Subscription Share”

“Target Company”	Shanghai Weiyi Investment & Management Limited Company* (上海惟翊投资管理有限公司), a limited liability company established in the PRC and is owned as to 60% by the Company and 40% by Fosun Partnership
“Target Group”	the Target Company and its subsidiaries from time to time
“%”	per cent

By Order of the Board  
**Nanjing Sinolife United Company Limited**  
**Gui Pinghu**  
*Chairman*

Nanjing, the People’s Republic of China, 6 April 2016

*As of the date of this announcement, the executive Directors are Mr. Gui Pinghu, Ms. Zhang Yuan, Ms. Xu Li and Ms. Zhu Feifei; the non-executive Director is Mr. Xu Chuntao; and the independent non-executive Directors are Mr. Jiang Fuxin, Ms. Feng Qing and Mr. Vincent Cheng.*

*For the purpose of this announcement, unless otherwise specified, conversions of RMB into HK\$ are based on the approximate exchange rate of HK\$1.00 to RMB0.82.*

\* For identification purposes only