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Tong Ren Tang Technologies Co. Ltd.
北京同仁堂科技發展股份有限公司

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

(Stock Code: 1666)

**FURTHER ANNOUNCEMENT TO THE DISCLOSEABLE TRANSACTION AND
CONNECTED TRANSACTION
IN RELATION TO THE ACQUISITION OF TARGET ASSET BY CASH FROM
TONG REN TANG HOLDINGS**

Reference is made to the announcement (the “**Announcement**”) of Tong Ren Tang Technologies Co. Ltd. (the “**Company**”) dated 4 November 2019, in relation to the acquisition of the Target Asset by cash from China Beijing Tong Ren Tang Group Co., Ltd. (“**Tong Ren Tang Holdings**”). Unless otherwise indicated, the capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

Supplemental Asset Transfer Agreement

As disclosed in the Announcement, the consideration is based on the Valuation of the net value of the Target Asset in the Valuation Report as at the Valuation Reference Date. The consideration is subject to the approval from the State-owned Assets Supervision and Administration Commission of the State Council of Beijing Municipality (the “**Beijing SASAC**”) and the approved price shall be regarded as the final transfer price of the Target Asset.

The Company was recently informed that Tong Ren Tang Holdings had received a reply from Beijing SASAC on approving the transfer of the Target Asset from Tong Ren Tang Holdings to the Company. After being approved and confirmed by Beijing SASAC, the consideration of the Target Asset is adjusted from RMB650,953,010 (tax inclusive) to RMB640,681,910 (tax inclusive).

Considering the above-mentioned consideration approved by Beijing SASAC, the Company and Tong Ren Tang Holdings entered into the Supplemental Asset Transfer Agreement on 30 December 2019, pursuant to which, the Company's consideration to purchase the Target Asset is confirmed to be RMB640,681,910 (tax inclusive).

The above-mentioned adjustment is not significant. Save as the above-mentioned amendments by the Supplemental Asset Transfer Agreement, other principal terms of the Asset Transfer Agreement will remain unchanged and continue to be effective.

By order of the Board
Tong Ren Tang Technologies Co. Ltd.
Gu Hai Ou
Chairman of the Board

Beijing, the PRC
30 December 2019

As at the date of this announcement, the Board comprises Mr. Gu Hai Ou, Mr. Huang Ning, Mr. Wu Le Jun, Ms. Wu Qian, Mr. Wang Yu Wei and Ms. Fang Jia Zhi as executive Directors, Mr. Ting Leung Huel, Stephen, Ms. Chan Ching Har, Eliza and Mr. Zhan Yuan Jing as independent non-executive Directors.