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Client: Chi-Med

Publication: Dow Jones

Date: 18 December 2013



Hutchison China Meditech, Sinopharm Ink Distribution Joint Venture

LONDON--**Hutchison China Meditech** Limited (HCM.LN), a pharmaceutical and healthcare company based primarily in China, Wednesday announced the establishment of a new joint venture with Sinopharm Group Co. Ltd. (SHTDY).

MAIN FACTS:

-Joint venture will provide distribution and marketing services to both related and third party pharmaceutical companies in China

-**Hutchison China Meditech** will invest about \$9.8 million in cash into Sinopharm Holding HuYong Pharmaceutical (Shanghai) Co., Ltd. for the subscription of 51% of the equity in the enlarged share capital of Huyong

-Shares at 0906 GMT flat at 610.0 pence valuing the company at GBP318 million.

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