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HANGZHOU TIGERMED CONSULTING CO., LTD.

杭州泰格醫藥科技股份有限公司

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

(Stock Code: 3347)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION IN RELATION TO FORMATION OF PARTNERSHIP

Reference is made to the announcement of Hangzhou Tigermed Consulting Co., Ltd. (the “**Company**”) dated October 20, 2020 (the “**Announcement**”) in respect of the discloseable transaction in relation to the establishment of Suzhou Taifu Huaijin Venture Capital Partnership (Limited Partnership) (蘇州泰福懷謹創業投資合夥企業(有限合夥)) (the “**Partnership**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to provide the shareholders and potential investors of the Company with further information as follows:

FURTHER INFORMATION OF THE GENERAL PARTNER AND THE MANAGER

To the best of the Directors’ knowledge, the General Partner and the Manager share the same core fund management team (“**Management Team**”). The General Partner will be responsible for the day-to-day operation and management of the Partnership. The Manager is appointed by the Partners to provide investment management service.

Set out below are the biographies of Ms. Lin Ni (“**Ms. Ni**”) and Ms. Shu Xin (“**Ms. Shu**”) who are the core members of the Management Team specifically in charge of making decisions with respect to the Partnership:

Ms. Ni’s biography

Ms. Ni is the Senior Partner of the Management Team. Ms. Ni received her PhD of Pharmacology from Osaka University. She has over 20 years’ experience in Pharmaceutical R&D, Business Development, and equity investment in several renowned companies like Bayer, Pfizer, WuXi Apptec and 6 Dimensions Capital. She led numerous successful investment cases like Foundation Medicine, Juno Therapeutics, Unity Biotechnology, Syros Pharmaceuticals, Viela Bio, etc. Prior to her current position, Ms. Ni served as Managing Director for SDIC Fund.

Ms. Shu's biography

Ms. Shu is the director of the Management Team. Ms. Shu graduated and received her Master of Pharmacy from China Pharmaceutical University (中國藥科大學) in 2010. She has around 10 years of experience in equity investment, with a focus on companies in the pharmaceutical industry. She has led investment in many bio-tech and pharmaceutical companies including but not limited to Xgene Pharmaceutical Inc., Newave Pharmaceutical Inc., Alpha Biopharma Inc. and Coordination Pharmaceuticals, Inc. Prior to joining the Management Team, she served as Operation Director in Kewang (Suzhou) Biomedical Technology Co., Ltd (科望(蘇州)生物醫藥科技有限公司).

ULTIMATE BENEFICIAL OWNERS OF THE GENERAL PARTNER AND THE MANAGER

As at the date of this announcement, based on publicly available information and to the best of the Directors' knowledge, information and belief:

The General Partner is a limited partnership established in the PRC with limited liability and is principally engaged in the businesses of investment, investment management and asset management. The General Partner is held as to 50% by Liu Junjun (劉軍軍) and 50% by the Manager, respectively. The Manager is held as to 40%, 30% and 30% by Liu Junjun (劉軍軍), Zhang Tingting (張婷婷) and Li Meng (李蒙), respectively.

The Manager is a company incorporated in the PRC with limited liability and is principally engaged in the businesses of being entrusted with the management of the investment business of venture capital companies, investment consultation and company management consultation service. The Manager is held as to 40%, 30% and 30% by Liu Junjun (劉軍軍), Zhang Tingting (張婷婷) and Li Meng (李蒙), respectively.

To the best of the Directors' knowledge, information, belief, and having made all reasonable enquiries, the General Partner and the Manager and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

By order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong, November 4, 2020

As at the date of this announcement, the executive Directors of the Company are Dr. Ye Xiaoping, Ms. Cao Xiaochun and Ms. Yin Zhuan; the independent non-executive Directors are Mr. Zheng Bijun, Dr. Yang Bo and Mr. Liu Kai Yu Kenneth.