



December 24, 2013

Merger and Termination

Sincere Pharmaceutical

DR CUSIP: 82859P104

DR ISIN: US82859P1049

DR Ticker Symbol: SCR

Ratio (DRs:Underlying Shares): 1:2

BNY Mellon has been advised that, at the extraordinary shareholder meeting held December 19, 2013, shareholders authorized and approved the agreement and plan of merger dated as of August 28, 2013 (the "merger agreement") among Sincere Pharmaceutical (the "Company"), Sincere Holding Limited and Sincere Acquisition Limited ("Merger Sub"). BNY Mellon has received confirmation that the merger agreement and plan of merger have been completed.

As a result, effective January 3, 2014, registered holders of the American Depositary Shares of Sincere Pharmaceutical (the "Sincere ADSs") will be required to surrender their ADRs for cancellation on a mandatory basis to Bank of New York Mellon in order to receive the cash consideration received from the merger calculated as follows:

Gross Rate per DS:	\$9.66000
Cancellation Fee per DS:	<u>-\$0.05000</u>
Net Rate per DS:	\$9.61000

ADR Holders of Sincere ADSs are hereby notified that the Deposit Agreement between Sincere Pharmaceutical, The Bank of New York Mellon and all owners and holders will terminate effective February 3, 2014.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon as depositary may use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy Securities.