

### Sheppard Mullin Advises NYSE-Listed Tongjitang Chinese Medicines In Going Private Transaction And Related Financing

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Tongjitang Chinese Medicines Company Limited, a vertically integrated specialty pharmaceutical company focused on the development, manufacturing, marketing and selling of modernized traditional Chinese medicine in China, announced the completion of its acquisition by Hanmax Investment Limited, a British Virgin Islands business company ("Hanmax"), and Fosun Industrial Co., Limited, a company incorporated in Hong Kong ("Fosun"), and the related financing. As a result of the acquisition, the Company, previously listed on the New York Stock Exchange under the ticker symbol "TCM," was privatized as a wholly owned subsidiary of Hanmax and Fosun. Hanmax is an affiliate of Mr. Xiaochun Wang, chairman of the board of directors and chief executive officer of the Company.

"The transaction was notable in that it was the first going-private transaction by an NYSE-listed Chinese company incorporated in the Cayman Islands under the new Cayman Islands merger statute," commented partner Louis Lehot.

Sheppard Mullin represented the independent committee of the Company's board of directors in the privatization and related financing, with a deal team led by partner Louis Lehot. Partners Jamie Mercer and Don Williams also advised on the transaction, supported by counsel Xudong Ni and associates Edwin Astudillo, Jason Schendel and Yi Zhu. Thorp Alberga served as special Cayman Islands counsel and Morgan Stanley acted as financial advisor to the independent committee.

#### ***About Sheppard, Mullin, Richter & Hampton LLP***

Sheppard Mullin is a full service AmLaw 100 firm with 560 attorneys in 11 offices located in the United States and Asia. Since 1927, companies have turned to Sheppard Mullin to handle corporate and technology matters, high stakes litigation and complex financial transactions. In the U.S., the firm's clients include more than half of the Fortune 100.

Sheppard Mullin's China practice is based in Shanghai, and represents clients ranging from startups to multinational corporations, investment banks and venture capital/private equity funds in all aspects of their China activities. Our 15 attorneys on the ground in China, along with others across the United States, have expertise in China-related corporate and securities, intellectual property, international direct investment,

distressed assets and business restructuring, and dispute resolution matters.

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