

Summary of the Proposed Combination

*[In terms of Regulation 13 (1B) of the Competition Commission of India
(Procedure in regard to the transaction of business relating to
combinations), 2011, as amended on 7 January 2016]*

A. Name of the parties to the Proposed Combination

1. Fosun Pharma Industrial Pte. Limited ("**Fosun Singapore**"), and Gland Pharma Limited ("**Gland**").

B. Type of the Proposed Combination

2. The transaction is structured as an acquisition of equity shares of Gland by Fosun Singapore from KKR Floorline Investments Pte. Ltd ("**KKR**"), the promoters of Gland and certain individuals, buyback of shares from certain shareholders, and subscription of Compulsorily Convertible Preference Shares of Gland by Fosun Singapore ("**Proposed Combination**").

C. Area of the activity of the Parties to the Proposed Combination

Fosun Singapore

3. Fosun Singapore is a company incorporated in Singapore and is a wholly owned subsidiary of Fosun Pharma. Fosun Singapore does not carry out any manufacturing and marketing activities in

relation to pharmaceutical products. However, Fosun Pharma (parent company of Fosun Singapore) engages in manufacturing and sale of pharmaceutical products. The business of Fosun Pharma is organised as follows: (1) Pharmaceutical Manufacturing and R&D; (2) Medical Diagnosis and Devices; (3) Pharmaceutical Distribution and Retail; and (4) Healthcare Services.

Gland

4. Gland was founded in 1978. It currently supplies its products in 90 countries over 5 continents. Gland is a leading global manufacturer of injectables with in-house API development and manufacturing facilities. Further, Gland pioneered in Heparin technology in India and is considered as one of the world leaders in the Glycosaminoglycans (GAGs) range of molecule. Gland's business is organized as follows: (1) India Business; (2) Contract Development and Manufacturing Services; and (3) Licensing.

D. Relevant market(s) to which the Proposed Combination relates

5. Since there are no significant horizontal overlaps between the Parties, it is submitted that the exact product market definition may be left open in this case. Alternatively, the relevant product markets could be defined as the market for API - Heparin Sodium.

6. The relevant geographic market is the entire territory of the country of India.