



TCP statement concerning the No.4 Final Civil Arbitral Award by the Beijing Municipal High People's Court.

January 6, 2020 - In response to the No.4 Final Civil Arbitral Award by the Beijing Municipal High People's Court, as the inventors and owners of the Red Bull brand and trademarks globally, T.C. Pharmaceutical Industries Co., Ltd. (TCP), a member of the TCP Group, and the Yoovidhya family hereby clarify the following facts:

1. The only reason for the Beijing Municipal High People's Court to make the above Arbitral Award is the malicious lawsuit by Reignwood Group, under Mr. Yan Bin's control, which challenged the shareholding structure of Red Bull Vitamin Drink (Thailand) Co., Ltd. (RBVT), and Inter-Biopharm Holding Limited (IB) which lead to the court's decision to temporarily reject the application for the liquidation of Red Bull Vitamin Drink Co., Ltd. (RBVC) by RBVT and IB. **There is nothing in the Arbitral Award that denies the fact that the joint venture term of RBVC already expired; nor does it confirm that RBVC does not meet any legal conditions for liquidation.**
2. For the JV term of RBVC, the Arbitral Award rendered by the China International Economic and Arbitration Commission (CIETAC) clearly confirmed the following: **the JV term of RBVC is 20 years, and already expired on September 29, 2018. The above Arbitral Award is final and takes legal effect upon its issuance. In addition, the Beijing No.4 Intermediate People's Court already rejected the application for cancellation of the above arbitration award by Global Market Co., Ltd. under Mr. Yan Bin's control, which confirmed the validity of the arbitration award and once more the fact that the business term of RBVC has expired.**
3. As was the case with the Red Bull trademark ownership cases, after the Yoovidhya family filed a series of lawsuits against Mr. Yan Bin and his controlled enterprises (including RBVC), demanding that RBVC should distribute profits, requiring Mr. Yan Bin to provide compensation for losses brought about by his failure to fulfill his fiduciary duties towards the company and stop infringing upon the trademark rights and provide compensation for those losses, Mr. Yan Bin and the enterprises he controls, with the purpose of delaying the above litigation, maliciously challenged the shareholder qualifications of RBVT and IB, and applied to numerous courts in order to have the series of Red Bull cases of relevance suspended. It can be seen that the malicious litigation, including the shareholder qualification case, serves only one purpose, which is **to further delay the litigation against Mr. Yan Bin and the companies he controls so that he can continue to illegally use the Red Bull brand.**
4. **On May 29, 2019, the China Second International Commercial Court (CICC) held a public hearing on the shareholder qualification confirmation case of IB- this court's judgement is expected to be rendered without further delay . We are fully confident in the legal demands and factual basis we have put forward and believe that the delay tactics by Mr. Yan Bin and the enterprises under his control will eventually fail, as judgements of the relevant cases are gradually rendered, and that the liquidation of RBVC will be the inevitable outcome.**
5. In addition, when both the trademark license agreement of Red Bull and the business term of RBVC expired, **the unauthorized production and sale of Red Bull products and the use of the Red Bull trademark by RBVC and its factories and distribution companies outside the system, as well as by Mr. Yan Bin's affiliated companies, are without**



question illegal. TCP remains steadfast in its determination to take all necessary legal measures against these illegal acts and the involved parties.

Having first introduced Red Bull to China more than two decades ago, T.C. Pharmaceutical Industries Co., Ltd. is fully dedicated to maintaining our brand's strong and vibrant presence and long-term development in the Chinese market. To achieve this, we have cooperated with a new partner and introduced original imported Red Bull to ensure that we continue to serve the Chinese market and provide consumers with high-quality, legal Red Bull products. We will provide further information in due course.

Media enquiries :

TCmediaenquiries@hkstrategies.com

www.hongniufacts.com