



June 1, 2019 – In response to enquiries regarding the Beijing First Intermediary Court’s decision to dismiss our application for compulsory liquidation of Red Bull Vitamin Drink Co., Ltd (RBVC) on May 29th, T.C. Pharmaceutical Industries Co., Ltd., a member of TCP Group, and the Yoovidhya family, the inventors and owners of the Red Bull brand and trademarks globally would like to clarify the following:

- As a result of counter-litigation measures taken by Mr. Yan Bin to ensure that TCP’s legitimate litigation procedures would be delayed, which includes taking litigation action against himself, the litigation proceedings currently underway with the second International Commercial Court (CICC) with regards to shareholder Identity and equity interest of Inter-Biopharm Holding Limited, will take precedence over liquidation proceedings. Mr. Yan Bin’s legal maneuverings are merely desperate tactics that serve only one purpose, which is to further delay the outcomes of litigations filed against Mr. Yan Bin and affiliates not least because the counter litigation measures they have undertaken have neither factual basis nor legal grounds.
- We have full confidence in the strength of our legal position and the merits of our own claims in these cases. Once these cases are cleared we believe liquidation proceeding will be allowed to follow their due legal course. Under no circumstances whatsoever should the aforementioned application rejection be interpreted as a license for RBVC as well as factories and distribution companies outside of RBVC’s structure and affiliated to Mr. Yan Bin to continue producing and distributing Red Bull, as well as using the Red Bull trademarks, without a valid trademark license. It is a matter of record that the joint venture term of RBVC is 20 years and expired on September 29, 2018. We are very clear and confident that there is no room for misinterpretation or debate around this issue.
- Please be informed that TCP, under no circumstances, has agreed to enter any form of negotiation, process with Mr. Yan Bin and or his affiliates as long as Red Bull continues to be produced illegally by factories controlled by Mr. Yan Bin and his affiliates. As a matter of record, our position in this regard was reiterated during the latest court hearing at the CICC - a transcript of which can be found [here](#).

We remain committed to seeing through the lawsuits we have filed to safeguard our legal rights. We trust that proceedings will follow due course and that justice will be served. 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 in the Chinese market. To ensure the long-term development of Red Bull in China, we have launched new partnerships and a new business model in such a way that we are providing quality, legal Red Bull products to Chinese consumers.

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