



**UNIBEST**  
自强明德 合众至善

## **Two Decades of Sustainable Development**

Speech from the Founder at 20th Anniversary

December 22, 2023

To:

**Unibest Members and Friends**

Dear colleagues and families,

Good evening!

Today, we gather together to celebrate the 20th anniversary of Unibest.

First and foremost, I want to express my deepest gratitude for your unwavering support and colossal contributions! It's because of you all that Unibest has achieved every bit of success. It's because of you all that tonight's gathering is lively and meaningful. And it's because of your collective goal, belief, and diligence that there will be a brighter future for Unibest.

The temperatures outside are presently 5 degrees below zero, metaphorically reflecting the chilling economy. Recent data suggests fewer than 1% of private companies in China survived the past 20 years, while 85% of startups disappear within their first five years of establishment. Therefore, congratulations to all of you for being part of the 1% companies in China!

So why has Unibest been able to survive for 20 years? Reflecting over the past two decades we realize that apart from our commitment to Unibest's mission, vision, and value, along with our hard work, the blessings of the era have also empowered us. Let us take a brief journey back to the major events of the past 20 years and the decisions Unibest made:

**Catching the Windfalls of the Era:** In 2003, China joined the World Trade Organization (WTO), which linked the Chinese economy more closely to the global economy. This gave Unibest a broader space for development. In the subsequent 20 years, we adhered to Unibest's seven core values, providing excellent service and promoting Chinese products to the world.



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**Consistent Strategic Decisions:** With the global financial crisis of 2008, countless companies went bankrupt due to leveraging their financials. But Unibest's prudent financial style and a healthy financial backdrop allowed us to weather the economic storm.

**Adhering to First Principles and Longtermism:** In 2005, President Xi introduced "Clear waters and green mountains are as good as mountains of gold and silver". Later, at the close of the 18th National Congress in late 2012, he proposed a strategic goal for carbon neutrality by 2060. We acknowledged that environmental protections are indeed key for the sustainable development of a corporation. Consequently, Unibest invested in two environmental companies in 2014 and 2019. After nearly a decade of development and cultivation, we have already helped hundreds of companies implement highly efficient waste treatment.

**Terminal Thinking:** The 2018 film "Dying to Survive" unveiled the high cost of medication in China, therefore paving the way for strict bioequivalence testing and centralized drug procurement in China. By 2019, driven by the mission to make quality medicine more accessible, Unibest started the in-house development of innovative drug formulations to address unmet medical needs. Today, we have dozens of finished dosage forms and six complex formulations overseas.

**Focus on R&D and Technology:** The onslaught of COVID-19 in 2020 has brought devastation to humanity, yet has also accelerated the decoupling of the China-US supply chain. Manufacturers are rapidly relocating to Southeast Asia and Mexico, which has left China with overcapacity and intensified competition within industries. Yet, post a major epidemic, revolutionary changes are inevitable. The emergence of AI, particularly with the advent of the ChatGPT has signaled the advent of a new era. In response, Unibest has been proactively working with universities on AI-powered drug making, established a digital department, and started investing in AI, green technology, macromolecular drugs, and import substitution for crucial materials to pave a new path for the next ten years.



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Reviewing our history, we realize Unibest's mainline never changed in 20 years; with our core values of self-improvement, righteousness, unity, and kindness, we have always worked towards enhancing industry capabilities. It's because we have not forgotten our initial objectives or motives that we are gathered here today.

Looking towards the future, amidst unexpected massive changes in this century, the strategies of encouraging innovation, integrating supply chains, and building brands have become clear. Expanding along the Belt and Road, adhering to reform and opening up, and actively serving the European, American, Japanese, and Korean markets, is no doubt, the right direction. Fully implementing a digitalization approach and embracing AI is the key for Unibest to seize the next era's opportunities and join the fast-paced development train for the upcoming 20 years. Therefore, I hope that all of us here today can adjust our mindsets, embrace change, take the initiative to learn, and show determination in executing plans. Remember, the competition in the future will be a test of our mindset and the power of our values.

Thanks,

**Regards,**

**Allan Ko**  
Founder of Unibest