

First Monopoly Agreement (January 2020): coordinated price in Shandong Province	
14 January 2020: Initial price coordination	Shanghai Xinyi proposed setting its NMI price at RMB 79.33 per unit (2ml, 1mg) in Shandong Province. Henan Runhong and Chengdu Huixin followed Shanghai Xinyi's lead.
17 January 2020: Further price alignment	Shanghai Xinyi lowered its price to RMB 71.5/unit after realising it was priced higher than its competitors. The final NMI listing prices in Shandong Province became: <ul style="list-style-type: none"> <li>Shanghai Xinyi: RMB 71.5/unit (2ml, 1mg)</li> <li>Henan Runhong: RMB 36/unit (1ml, 0.5mg)</li> <li>Chengdu Huixin: RMB 35.8/unit (1ml, 0.5mg)</li> </ul> These coordinated actions aligned the Parties' pricing strategies in the market.
Second Monopoly Agreement (March 2020): nationwide price fixing and market allocation	
19 March 2020: Comprehensive collusive strategies	<ul style="list-style-type: none"> <li><b>Price fixing:</b> agreed to increase nationwide NMI prices, and aligned provincial listing prices and hospital-negotiated prices with Shandong Province rates.</li> <li><b>Market allocation:</b> <ol style="list-style-type: none"> <li><b>Private hospital market:</b> Chengdu Huixin granted Shanghai Xinyi exclusive distribution rights to sell its NMI products to private hospitals, and set a predetermined annual sales target.</li> <li><b>Public hospital market:</b> <p>Shanghai Xinyi and Henan Runhong agreed to share the public hospital market by:</p> <ul style="list-style-type: none"> <li>Sharing a single provincial distributor per province</li> <li>Maintaining existing hospital networks without competing</li> <li>Collaborating on expanding into new markets</li> </ul> </li> </ol> <p>Additionally, Shanghai Xinyi and Henan Runhong – who operated in the public hospital market, which accounts for 97% of NMI product sales – provided financial compensation to Chengdu Huixin, which agreed to sell its products primarily to private hospitals (instead of public hospitals) through Shanghai Xinyi during the scheme, to ensure the implementation of the Second Monopoly Agreement.</p> </li> </ul>