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上海醫藥集團股份有限公司

Shanghai Pharmaceuticals Holding Co., Ltd. *

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02607)

CHANGE OF BOARD SECRETARY, JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

CHANGE OF BOARD SECRETARY AND JOINT COMPANY SECRETARY

Resignation of the Board Secretary and the Joint Company Secretary

The board (the “**Board**”) of directors of Shanghai Pharmaceuticals Holding Co., Ltd. (the “**Company**”) announces that Mr. LIU Dawei (“**Mr. LIU**”) ceased to be the secretary to the Board (the “**Board Secretary**”) and the joint company secretary (the “**Joint Company Secretary**”) of the Company due to internal work arrangement of the Company with effect from 29 August 2019.

Mr. LIU has confirmed that he has no disagreement with the Board and there is no other matter that shall be brought to the attention to the shareholders of the Company in relation to his resignation.

Mr. LIU has been the Joint Company Secretary since 28 June 2016. The Board would like to take this opportunity to express its gratitude to Mr. LIU for his valuable contribution to the Company during his tenure of service as the Joint Company Secretary.

Appointment of the Board Secretary and the Joint Company Secretary

The Board is pleased to announce that Ms. CHEN Jinzhu (“**Ms. CHEN**”) has been appointed as the Board Secretary and the Joint Company Secretary with effect from 29 August 2019.

Ms. LEUNG Suet Wing (“**Ms. LEUNG**”), who is currently another Joint Company Secretary and meets the requirement under Note 1 to Rule 3.28 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), will continue to serve as the Joint Company Secretary and work closely with and provide assistance to Ms. CHEN in discharging her duties and responsibilities as the Joint Company Secretary.

The biography of Ms. CHEN is set out below.

Ms. CHEN, born in March 1985, holds a bachelor’s degree in economics and management from the University of Oxford and a Ph.D. degree in economics from Harvard University. She is an economist and Chartered Financial Analyst (CFA), and holds a number of professional qualifications in the fields of finance and investment. She previously served as an assistant investment consultant at the Beijing Branch of the Private

Banking Division, assistant general manager and then deputy general manager of the Gongyi Sub-Branch, and the general manager of the Business Center Sub-Branch of Henan Branch, of Industrial and Commercial Bank of China Limited; director of international business of China Minsheng Investment Co., Ltd.; deputy general manager of the International Business Center and regional head of the Hong Kong Office of Anbang Insurance Group Co., Ltd., etc.

Waiver Regarding the Qualification and Experience of Joint Company Secretary

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Ms. CHEN currently does not possess the qualifications of a company secretary as required under Rules 3.28 and 8.17 of the Listing Rules. Nevertheless, considering, among others, (i) Ms. CHEN used to serve in several PRC companies with businesses across the nation for years, during which she acquired extensive knowledge about the business operation and regulatory environments in both Mainland China and Hong Kong; and (ii) Ms. CHEN has participated in trainings in respect of corporate governance, risk management and business management and on-site visits to subsidiaries of the Company, during which she acquired sufficient knowledge of the applicable regulatory requirements and operation, affairs and management of the Company, the Company believes that Ms. CHEN is capable of discharging her functions as the Joint Company Secretary.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the appointment of Ms. CHEN as the Joint Company Secretary for a period of three years from the date of her appointment as the Joint Company Secretary (the “**Waiver Period**”). The waiver was granted on the conditions that (i) Ms. CHEN will be assisted by Ms. LEUNG during the Waiver Period; (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Ms. CHEN satisfies the requirements under Rule 3.28 of the Listing Rules, having had the benefit of Ms. LEUNG’s assistance such that a further waiver will not be necessary; and (iii) the Company will announce details of the waiver, including its reasons and conditions. The waiver will be revoked immediately if and when Ms. LEUNG ceases to provide assistance to Ms. CHEN and the Stock Exchange may withdraw or change it if the Company’s situation changes.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. LIU ceased to be the authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) with effect from 29 August 2019 and Ms. CHEN has been appointed as the Authorised Representative with effect from 29 August 2019. Mr. CHO Man’s position as the other authorised representative of the Company remains unchanged.

The Board would like to extend its warmest welcome to Ms. CHEN on her new appointment.

By order of the Board
Shanghai Pharmaceuticals Holding Co., Ltd. *
ZHOU Jun
Chairman

Shanghai, the PRC, 30 August 2019

As of the date of this announcement, the executive Directors of the Company are Mr. CHO Man, Mr. LI Yongzhong and Mr. SHEN Bo; the non-executive Directors are Mr. ZHOU Jun, Mr. GE Dawei and Ms. LI An; and the Independent Non-executive Directors are Mr. CAI Jiangnan, Mr. HONG Liang, Mr. GU Zhaoyang and Mr. Manson FOK.

** For identification purpose only*