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Sipai Health Technology Co., Ltd.
思派健康科技有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 0314)

**CHANGE OF JOINT COMPANY SECRETARY,
AUTHORIZED REPRESENTATIVE,
PROCESS AGENT IN HONG KONG AND
PRINCIPAL PLACE OF BUSINESS IN HONG KONG
AND
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28
AND 8.17 OF THE LISTING RULES**

**CHANGE OF JOINT COMPANY SECRETARY, AUTHORIZED
REPRESENTATIVE, PROCESS AGENT IN HONG KONG AND
PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sipai Health Technology Co., Ltd. (the “**Company**”) announces that:

1. due to commercial arrangement between the Company and SWCS Corporate Services Group (Hong Kong) Limited (“**SWCS**”), Ms. TSANG Wing Man (“**Ms. Tsang**”), as an employee of SWCS, has resigned as the joint company secretary of the Company (the “**Joint Company Secretary**”) and ceased to act as the authorized representative of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Authorized Representative**”) and the authorized representative of the Company for accepting on the Company’s behalf service of process or notice to be served on the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent in Hong Kong**”) all with effect from March 13, 2023;

2. Ms. LI Ching Yi (“**Ms. Li**”) has been appointed as the Joint Company Secretary, the Authorized Representative and the Process Agent in Hong Kong all with effect from March 13, 2023, while Ms. REN Na (“**Ms. Ren**”) will continue to act as the other Joint Company Secretary of the Company; and
3. the Company’s principal place of business in Hong Kong will be changed to 14/F, Golden Centre, 188 Des Voeux Road Central, Hong Kong with effect from March 13, 2023.

Ms. Tsang has confirmed that she has no disagreement with the Board and there is no matter relating to her resignations from the above positions that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The biographical details of Ms. Li are set out below:

Ms. LI Ching Yi (李菁怡) is a senior manager of the Listing Corporate Services Department of Trident Corporate Services (Asia) Ltd., a global professional services firm. She has over 10 years of professional experience in company secretarial field. She is currently a joint company secretary of Yidu Tech Inc. (醫渡科技有限公司) (stock code: 2158), Pop Mart International Group Limited (泡泡瑪特國際集團有限公司) (stock code: 9992), Acotec Scientific Holdings Limited (先瑞達醫療科技控股有限公司) (stock code: 6669) and 3D Medicines Inc. (stock code: 1244), all of which are listed on the Stock Exchange.

Ms. Li is an associate member of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom and The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries). She obtained a bachelor’s degree in social sciences in October 2011 from Lingnan University in Hong Kong and a master’s degree in professional accounting and corporate governance in July 2015 from City University of Hong Kong in Hong Kong.

The biographical details of Ms. Ren are set out below:

Ms. REN Na (任娜), aged 45, was appointed as one of our joint company secretaries in July 2021. Ms. Ren joined in our Group in July 2020 and has served as the general counsel since then.

Prior to joining our Group, Ms. Ren worked in the legal department of Hangzhou CPMC Co., Ltd. (杭州中糧包裝有限公司), a subsidiary of CPMC Holdings Limited (a company listed on the Main Board of the Stock Exchange (Stock Code: 0906)) from May 2010 to October 2011. From November 2011 to November 2014, Ms. Ren served as the group legal manager of PAIG (China) Automobile Investment Co., Ltd. (寶愛捷(中國)汽車投資有限公司). She then served as a legal specialist of ZhongAn Online P & C Insurance Co., Ltd. (眾安在綫財產保險股份有限公司), a company listed on the Main Board of the Stock Exchange (Stock Code: 6060), from March 2017 to July 2020.

Ms. Ren obtained her bachelor’s degree in international economic law from East China University of Political Science and Law (華東政法大學) in July 2000 and master’s degree in international and transnational law from Chicago-Kent College of Law, Illinois Institute of Technology in the United States in May 2016.

WAIVER FROM STRICT COMPLIANCE WITH THE LISTING RULES

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted a new waiver (the “**Waiver**”) to the Company from strict compliance with the relevant requirements of Rules 3.28 and 8.17 of the Listing Rules for the remaining period of the waiver previously granted from March 13, 2023 (i.e. date of the appointment of Ms. Li as a Joint Company Secretary to December 22, 2025) (the “**Waiver Period**”) in relation to the eligibility of Ms. Ren to act as a Joint Company Secretary on the condition that:

- (i) Ms. Ren must be assisted by Ms. Li during the Waiver Period;
- (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company;
and
- (iii) the Company will announce details of the Waiver, including its reasons and conditions.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Ms. Ren, having had the benefit of Ms. Li’s assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 such that a further waiver will not be necessary.

GRATITUDE AND WELCOME

The Board would like to express its sincere gratitude to Ms. Tsang for her valuable contribution to the Company during her tenure of office. The Board would also like to take this opportunity to welcome Ms. Li on her appointments.

By Order of the Board
Sipai Health Technology Co., Ltd.
MA Xuguang
Chairman of the Board and Executive Director

Hong Kong, March 13, 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. MA Xuguang and Mr. LI Ji as executive directors, Mr. YAO Leiwen and Mr. ZHANG Ziquan as non-executive directors, Mr. CHANG Stanley Yi (張翊, alias 張翌軒), Mr. HE Haijian and Ms. HUANG Bei as independent non-executive directors.