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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)**

## **PROPOSED CHANGE OF THE ACCOUNTING FIRM**

This announcement is made by Shanghai Pharmaceuticals Holding Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

PricewaterhouseCoopers Zhong Tian LLP (the “**PwC Zhong Tian**”) has been providing audit services for the Company for 13 consecutive years, which reached the maximum term for a company to engage the same accounting firm consecutively as required by the Ministry of Finance of the People's Republic of China, the State-owned Assets Supervision and Administration Commission of the State Council and China Securities Regulatory Commission. Therefore, the Company shall change its accounting firm for the year 2024.

As such, after receiving the recommendation from the Audit Committee under the Board of Directors, the Board of Directors of the Company convened a meeting on 21 December 2023 to consider and approve the “Resolution regarding the Change of the Accounting Firm for the Year 2024”, and agreed to appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP as the Company's auditor of financial statements and internal control for the year 2024. The auditing fees in total are proposed to be RMB19.88 million.

The Company has fully communicated with PwC Zhong Tian, in relation to the change of the accounting firm, and PwC Zhong Tian has no objection to the change. PwC Zhong Tian will confirm whether there are any matters related to the proposed change of accounting firm that need to be brought to the attention of the shareholders of the Company after it completes the relevant audit work of the financial statements of the Company for 2023. The Company will update its shareholders and potential investors in due course.

The above proposed change of the accounting firm is subject to the consideration at the general meeting of the Company and shall take effect from the date of approval at the general meeting of the Company. A circular containing, among other things, details of the proposed change of accounting firm will be despatched to the shareholders of the Company in due course.

By order of the Board  
**Shanghai Pharmaceuticals Holding Co., Ltd.\***  
**ZHONG Tao**  
*Joint Company Secretary*

Shanghai, the PRC, 22 December 2023

*As of the date of this announcement, the executive directors of the Company are Mr. SHEN Bo, Mr. LI Yongzhong and Mr. DONG Ming; the non-executive directors are Mr. YAO Jiayong and Mr. CHEN Fashu; and the independent non-executive directors are Mr. GU Zhaoyang, Mr. Manson FOK and Mr. WANG Zhong.*

*\* For identification purpose only*