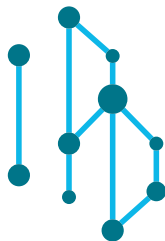


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INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED

領航醫藥及生物科技有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 399)

PROPOSED APPOINTMENT OF AUDITOR

This announcement is made by Innovative Pharmaceutical Biotech Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 14 August 2024 in relation to, among others, the retirement of Elite Partners CPA Limited as the auditor of the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board (the “**Board**”) of the directors (the “**Directors**”) of the Company is pleased to announce that it has resolved, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), to propose the appointment of SFAI (HK) CPA Limited (“**SFAI Hong Kong**”) as the new auditor of the Company (the “**Proposed Appointment**”), and to hold office as the Company’s auditor until the conclusion of the next annual general meeting of the Company, subject to the approval of the shareholders of the Company (the “**Shareholders**”) at a special general meeting (the “**SGM**”) to be held by the Company.

In assessing the appointment of SFAI Hong Kong as the auditor of the Company, the Audit Committee has considered a number of factors, including but not limited to (i) the audit fee proposed by SFAI Hong Kong; (ii) its extensive experience, industry knowledge, and technical competency in providing audit services to listed companies; (iii) its independence from the Group and objectivity; (iv) its available resources and capabilities, including the size and composition of the proposed audit team; and (v) Guidelines Notes on Change of Auditors and Guideline for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee and the Board are satisfied that SFAI Hong Kong is eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the Proposed Appointment is in the interest of the Company and the Shareholders as a whole.

A notice to convene the SGM and a circular containing, among other things, details of the Proposed Appointment, will be despatched to the Shareholders as soon as possible.

By order of the Board
Innovative Pharmaceutical Biotech Limited
Jiang Nian
Chairman

Hong Kong, 7 March 2025

As at the date of this announcement, the Board comprises Ms. Jiang Nian (chairman & non-executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Mr. Li Jiehong (executive Director), Ms. Qi Shujuan (executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director) and Mr. Chen Jinzhong (independent non-executive Director).