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Hua Han Bio-Pharmaceutical Holdings Limited

華瀚生物製藥控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 587)

**(1) RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTORS AND
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR,
ALTERNATE DIRECTOR AND APPOINTMENT OF
EXECUTIVE DIRECTOR; AND
(3) CHANGES IN COMPOSITION OF THE AUDIT COMMITTEE**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that with effect from 24 July 2015:

- (i) Professor Kung resigned as an independent non-executive Director and ceased to be the chairman of the Nomination Committee, a member of each of the Audit Committee and the Remuneration Committee;
- (ii) Professor Tso resigned as an independent non-executive Director and ceased to be a member of each of the Audit Committee, Remuneration Committee and the Nomination Committee;
- (iii) Mr. Hon resigned as an independent non-executive Director and ceased to be the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee;
- (iv) Professor Lin has been appointed as an independent non-executive Director, a member of each of the Audit Committee, Remuneration Committee and Nomination Committee;
- (v) Professor Zhou has been appointed as an independent non-executive Director, a member of each of the Audit Committee, Remuneration Committee and Nomination Committee; and
- (vi) Mr. Tso has been appointed as an independent non-executive Director, the chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR, ALTERNATE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that with effect from 24 July 2015:

- (i) Mr. Wee resigned as a non-executive Director and ceased to be the member of each of the Remuneration Committee and the Nomination Committee;
- (ii) as a result of the resignation of Mr. Wee, Ms. Lim ceased to be the alternate Director to Mr. Wee Ee Lim; and
- (iii) Mr. Chen has been appointed as an executive Director.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE

With effect from 24 July 2015, Mr. Tarn resigned as the member of the Audit Committee and he remained as a member of the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (“**Board**”) of directors (“**Directors**”) of Hua Han Bio-Pharmaceutical Holdings Limited (“**Company**”) announces that with effect from 24 July 2015:

- (i) Professor Kung Hsiang Fu (“**Professor Kung**”) resigned as an independent non-executive Director due to his other personal commitments. As a result of his resignation, Professor Kung ceased to be the chairman of the nomination committee of the Company (the “**Nomination Committee**”), a member of each of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”);
- (ii) Professor Tso Wung Wai (“**Professor Tso**”) resigned as an independent non-executive Director due to his other personal commitments. As a result of his resignation, Professor Tso ceased to be a member of each of the Audit Committee, Remuneration Committee and the Nomination Committee; and
- (iii) Mr. Hon Yiu Ming Matthew (“**Mr. Hon**”) resigned as an independent non-executive Director due to his other business commitments. As a result of his resignation, Mr. Hon ceased to be the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee.

Each of Professor Kung, Professor Tso and Mr. Hon confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Professor Kung, Professor Tso and Mr. Hon for their contributions to the Company during their tenure of office.

The Board is pleased to announce that with effect from 24 July 2015:

- (i) Professor Lin Shu Guang (“**Professor Lin**”) has been appointed as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (ii) Professor Zhou Xin (“**Professor Zhou**”) has been appointed as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (iii) Mr. Tso Sze Wai (“**Mr. Tso**”) has been appointed as an independent non-executive Director, the chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee.

The biographical details of Professor Lin are set out below:

Professor Lin, aged 65, currently holds positions such as the vice chairman of Chinese Medical Doctor Association (中國醫師協會), the chairman of Guangdong Medical Doctor Association (廣東省醫師協會), the honorary president of Guangdong General Hospital, a fellow of the American College of Cardiology and a fellow of the Hong Kong College of Cardiology. In 1996, he was awarded the National May 1st Labour Medal (Model of National Work Force) (國家「五一」勞動獎章(全國勞模)), and granted several Science & Technology Outstanding Contribution Awards of the Nation and Guangdong Province (國家、廣東省科技突出貢獻獎勵). He was accredited as a National Young and Middle-aged Expert with Outstanding Contributions (國家有突出貢獻中青年專家) in 1997. He was also awarded the Guangdong Province’s First Class Merit in Confronting Severe Acute Respiratory Syndrome (廣東省抗擊非典一等功) and the National Outstanding Science and Technological Personnel in Severe Acute Respiratory Syndrome Prevention (全國防治非典型肺炎優秀科技工作者) in 2003. Professor Lin has over 40 years of clinical and research experience in cardiology, especially in diagnosing cardiovascular diseases such as hypertension, hyperlipidemia, metabolic syndrome, coronary heart disease, heart failure and heart valve diseases. He published a number of academic papers at various national and overseas academic journals such as the Circulation Research, an international well-known magazine focusing on cardiovascular researches, and Chinese Medical Journal, the primary national journal, as well as monographs such as Cardiovascular Pharmacology (《心血管藥理學》) and Clinical Pharmacology (《臨床藥理學》).

Professor Lin (i) does not have any relationship with any directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; and (iv) does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

Professor Lin has met the independent guidelines set out in Rule 3.13 of Listing Rules and there are no other matters or information relating to the appointment of Professor Lin that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Pursuant to an appointment letter dated 24 July 2015, Professor Lin will hold office for a term of one year. Pursuant to the Company's articles of association, Professor Lin will hold office until the next following general meeting and shall then be eligible for re-election at such general meeting. Professor Lin is entitled to an annual director's fee of HK\$200,000 based on his duties and responsibilities within the Company. Professor Lin has not entered into any service contract with the Company or any of its subsidiaries. The remuneration of Professor Lin was determined and recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Professor Lin's remuneration will be subject to annual review by the Remuneration Committee or the Board.

The biographical details of Professor Zhou are set out below:

Professor Zhou, aged 53, holds a Doctorate Degree in Pharmaceutical Analysis from the West China School of Pharmacy, Sichuan University. She has several social positions, including a member of The Tenth and Eleventh Guizhou Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十、十一屆貴州省委員會), an Expert Entitled to the Special Allowance of the State Council (國務院特殊津貼專家), a specialist of the Guizhou Province's Senior Technical Position Evaluation Committee for Pharmacy Professionals (貴州省藥學專業高級技術職務評審委員會), a guest professor of Guangzhou Medical University (廣州醫學院) and an expert of the "Service Policy Expert Institute (服務決策專家智庫)" of Guizhou Province. She has been awarded with a number of honorary titles, including the Provincial Expert (省管專家) of Guizhou Province and the Outstanding Young Scientists (優秀青年科技人才) of Guizhou Province. Since 2000, Professor Zhou has engaged in pharmaceutical analysis as well as the research and development of Chinese and natural medicines. She has also been in charge of a number of national technological funded projects and published a monograph of about 800,000 words and over 90 pieces of academic scientific papers. She possesses 13 representative patents.

Professor Zhou (i) does not have any relationship with any directors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")) or controlling shareholders (as defined under the Listing Rules) of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**"); (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; and (iv) does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

Professor Zhou has met the independent guidelines set out in Rule 3.13 of Listing Rules and there are no other matters or information relating to the appointment of Professor Zhou that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Pursuant to an appointment letter dated 24 July 2015, Professor Zhou will hold office for a term of one year. Pursuant to the Company's articles of association, Professor Zhou will hold office until the next following general meeting and shall then be eligible for re-election at such general meeting. Professor Zhou is entitled to an annual director's fee of HK\$200,000 based on her duties and responsibilities within the Company. Professor Zhou has not entered into any service contract with the Company or any of its subsidiaries. The remuneration of Professor Zhou was determined and recommended by the Remuneration Committee and approved by the Board based on her qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Professor Zhou's remuneration will be subject to annual review by the Remuneration Committee or the Board.

The biographical details of Mr. Tso are set out below:

Mr. Tso Sze Wai, aged 45, holds a bachelor degree in Commerce awarded by University of New South Wales, Australia and a postgraduate diploma in Computing in the University of Western Sydney, Australia. He is a member of the Hong Kong Institute of Certified Accountants. He has over 20 years of experience in accounting, corporate finance and corporate secretarial matters. He is currently the financial controller and company secretary of Green Energy Group Limited (stock code: 979), a company listed on the Main Board of the Stock Exchange.

Prior to that, he had held senior management positions in a number of listed companies in Hong Kong and Singapore.

Mr. Tso (i) does not have any relationship with any directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; and (iv) does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

Mr. Tso has met the independent guidelines set out in Rule 3.13 of Listing Rules and there are no other matters or information relating to the appointment of Mr. Tso that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Pursuant to an appointment letter dated 24 July 2015, Mr. Tso will hold office for a term of one year. Pursuant to the Company's articles of association, Mr. Tso will hold office until the next following general meeting and shall then be eligible for re-election at such general meeting. Mr. Tso is entitled to an annual director's fee of HK\$200,000 based on his duties and responsibilities within the Company. Mr. Tso has not entered into any service contract with the Company or any of its subsidiaries. The remuneration of Mr. Tso was determined and recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Tso's remuneration will be subject to annual review by the Remuneration Committee or the Board.

The Board would like to extend its warm welcome to each of Professor Zhou, Professor Lin and Mr. Tso for joining the Board.

RESIGNATION OF NON-EXECUTIVE DIRECTOR, ALTERNATE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that with effect from 24 July 2015:

- (i) Mr. Wee Ee Lim (“**Mr. Wee**”) resigned as a non-executive Director due to increasing commitment among his other undertakings and ceased to be the member of each of the Remuneration Committee and the Nomination Committee;
- (ii) as a result of the resignation of Mr. Wee, Ms. Lim Seok Bin Zann (“**Ms. Lim**”) ceased to be the alternate Director to Mr. Wee Ee Lim; and

Each of Mr. Wee and Ms. Lim confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Wee and Ms. Lim for their contributions to the Company during their tenure of office.

The Board is pleased to announce that with effect from 24 July 2015, Mr. Chen Lei (“**Mr. Chen**”) has been appointed as an executive Director.

The biographical details of Mr. Chen are set out below:

Mr. Chen, aged 44, is the assistant to the general manager of the Group and the general manager of 貴州漢方醫藥資產管理有限公司 (unofficial translation being Guizhou Hanfang Medical Asset Management Company Limited). Mr. Chen graduated from Jiangxi University of Finance and Economics (江西財經大學) in 1997. He was awarded the Senior Finance Manager by International Institute of Management (國際管理師協會) in 2005. He obtained the Master of Business Administration Degree in Executive Management issued by Royal Roads University of Canada in 2009. He joined the Group in 2002 and is currently responsible for the overall management of the Group’s daily operations in China.

Save as disclosed, Mr. Chen has not held any directorship in public listed companies or other major appointment in the last three years.

Mr. Chen has entered into a service agreement with the Company in relation to his appointment as an executive Director and he is entitled to a monthly salary of HK\$8,000 subject to such increase as the Board (or a committee thereof) may, subject to compliance with the articles of association of the Company for the time being in force, determine from time to time in its absolute discretion provided that such increase shall not exceed 15 per cent. of the annual salary immediately prior to such increase. Mr. Chen’s salary is determined by the Board with reference to his qualifications and experience and his proposed duties and responsibilities with the Group. Mr. Chen is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Chen is also entitled under the service agreement, in respect of each financial year of the Company, to a management bonus in such sum as the Board may in its absolute discretion determine provided that the aggregate amount of management bonuses payable to all Directors for the time being in respect of any financial year of the Company shall not exceed 7.5 per cent. of the audited consolidated net profit of the Company (after taxation and non-controlling interests and payment of such bonuses but excluding extraordinary and exceptional items) in respect of each financial year.

Mr. Chen does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholder (as respectively defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Chen does not have any interests or short positions in any share, underlying share or debenture of the Company or any of its associate corporations within the meaning of Part XV of the SFO.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Chen that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Chen for joining the Board.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE

With effect from 24 July 2015, Mr. Tarn Sien Hao (“**Mr. Tarn**”) resigned as the member of the Audit Committee so as to devote more time on his business affairs. He remained as a member of the Board.

Mr. Tarn has confirmed that he has no disagreement with the Board. There is no other matter in relation to his resignation as the member of the Audit Committee that should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Tarn for his contribution to the Audit Committee.

By order of the Board
Hua Han Bio-Pharmaceutical Holdings Limited
Zhang Peter Y.
Chairman

Hong Kong, 24 July 2015

As at the date of this announcement, the Board comprises Mr. Zhang Peter Y., Mr. Deng Jie, Mr. Long Xian Feng, Mr. Zhou Chong Ke and Mr. Chen Lei as executive Directors, Mr. Tarn Sien Hao as non-executive Director, and Professor Lin Shu Guang, Professor Zhou Xin and Mr. Tso Sze Wai as independent non-executive Directors.