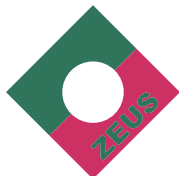


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## **Zhongzhi Pharmaceutical Holdings Limited**

**中智藥業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3737)**

**(I) RE-DESIGNATION OF DIRECTOR  
(II) APPOINTMENT OF EXECUTIVE DIRECTOR  
(III) CHANGE OF COMPANY SECRETARY  
AND  
(IV) CHANGE OF AUTHORISED REPRESENTATIVE**

### **RE-DESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Zhongzhi Pharmaceutical Holdings Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) announces that Ms. Jiang Li Xia (“**Mrs. Lai**”) has been re-designated from an executive Director to a non-executive Director of the Company with effect from 19 September 2016.

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Cheng Jin Le (“**Mr. Cheng**”) has been appointed as executive Director of the Company with effect from 19 September 2016.

### **CHANGE OF COMPANY SECRETARY**

The Board further announces that Ms. Chow Fung Ling (“**Ms. Chow**”) has resigned as the company secretary of the Company (the “**Company Secretary**”) with effect from 19 September 2016. Following the resignation of Ms. Chow, Mr. Cheng Tat Hei (“**Mr. Nicholas Cheng**”) has been appointed as the Company Secretary with effect from 19 September 2016.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

Following the resignation of Ms. Chow, Ms. Chow ceased to be the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Mr. Nicholas Cheng has been appointed as an authorised representative of the Company with effect from 19 September 2016.

## **RE-DESIGNATION OF DIRECTOR**

The Board announces that Mrs. Lai has been re-designated from an executive Director to a non-executive Director of the Company with effect from 19 September 2016.

Mrs. Lai was appointed as an executive Director in 12 September 2014. She is the spouse of Mr. Lai Zhi Tian and is a controlling shareholder of the Company.

Apart from her directorship at the Company, Mrs. Lai has not held any directorship in any other listed companies in the last three years nor any other positions in the Company or its subsidiaries. Save as disclosed herein, Mrs. Lai does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mrs. Lai was deemed to be interested in an aggregate of 525,360,000 shares of the Company (“**Shares**”), of which 483,120,000 Shares being held by Crystal Talent Investment Group Limited (which is 100% beneficially owned by Mr. Lai Zhi Tian) and 42,240,000 Shares being held by Cheer Lik Development Limited (which is 100% beneficially owned by Mrs. Lai) by virtue of the Securities and Futures Ordinance (“**SFO**”), representing approximately 65.67% of the Company’s shareholding interest. Save as disclosed above, she does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mrs. Lai has entered into a service agreement with the Company for an initial fixed term of three years commencing from 13 July 2015 and shall continue thereafter until terminated by either party by giving to other party three months’ notice in writing at any time after such initial fixed term, provided that the Company may terminate the agreement by giving to the Director not less than three months’ prior notice in writing at any time after the date of the agreement. Mrs. Lai is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles**”).

Mrs. Lai will continue to be entitled to receive a director’s fee of HK\$300,000 per annum (excluding payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits) as a non-executive Director and may also be entitled to a discretionary bonus if so recommended by the remuneration committee of the Company and approved by the Board having regard to the operating results of the Group and the performance of the non-executive Director.

Saved as disclosed above, there is no other information relating to Mrs. Lai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-designation of directorship of Mrs. Lai.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Cheng has been appointed as an executive Director of the Company with effect from 19 September 2016.

Mr. Cheng, aged 54, is the vice general manager and chief engineer of the Group. He joined our Group in June 2003 and is responsible for overseeing the research and development of decoction pieces. Mr. Cheng is a qualified pharmacist\* (執業中藥師) in the People's Republic of China and has over 35 years of experience in the pharmaceutical industry. Prior to joining our Group, he served as the chief pharmacist of Chinese medicine in the Hubei Macheng People's Hospital\* (湖北麻城市人民醫院). Mr. Cheng is also an adjunct professor in the Guangzhou University of Chinese Medicine\* (廣州中醫藥大學) since December 2007 and the Chairman of the Zhongshan Pharmaceutical Association\* (中山市藥學會) since November 2013.

Apart from his directorship at the Company, Mr. Cheng has not held any directorship in any other listed companies in the last three years and Mr. Cheng does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Cheng is personally interested in 16.923% shareholding in Advance Keypath Global Investments Limited which is interested in 7.5% shareholding of the Company. Saved as disclosed above, Mr. Cheng does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Cheng has entered into a service agreement with the Company under which he acts as an executive Director of the Company for an initial fixed term of three years commencing on 19 September 2016 and shall continue thereafter until terminated by either party by giving not less than three months' notice in writing at any time after such initial fixed term to the other and he is subject to retirement from office and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles.

Pursuant to the service agreement, Mr. Cheng is entitled to HK\$500,000 per annum (excluding payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits) for his appointment as an executive Director and may also be entitled to a discretionary bonus if so recommended by the remuneration committee of the Company and approved by the Board having regard to the operation results of the Group and his performance.

\* For identification purpose only

Saved as disclosed above, there is no other information relating to Mr. Cheng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Cheng as an executive Director of the Company.

The Board would like to welcome Mr. Cheng for joining the Board.

#### **CHANGE OF COMPANY SECRETARY**

The Board further announces that Ms. Chow has resigned as the Company Secretary with effect from 19 September 2016. Following the resignation of Ms. Chow, Mr. Nicholas Cheng has been appointed as the Company Secretary with effect from 19 September 2016.

Mr. Nicholas Cheng has over 8 years of experience in the field of accounting, auditing and corporate finance. Mr. Nicholas Cheng joined our Group as the Head of Investment in April 2016. Prior to joining the Group, Mr. Nicholas Cheng worked for a type 6 licensed corporation under the SFO from July 2012 to April 2016 and Deloitte Touche Tohmatsu from January 2008 to July 2012. Mr. Nicholas Cheng is a member of CPA Australia and the Hong Kong Securities and Investment Institute.

The Board would like to take this opportunity to express its gratitude to Ms. Chow for her valuable contribution to the Group during her tenure of service and congratulate Mr. Nicholas Cheng on his new appointment.

#### **CHANGE OF AUTHORISED REPRESENTATIVE**

Following the resignation of Ms. Chow, Ms. Chow ceased to be the authorised representative of the Company under the Listing Rules and Mr. Nicholas Cheng has been appointed as an authorised representative of the Company with effect from 19 September 2016.

By order of the Board  
**Zhongzhi Pharmaceutical Holdings Limited**  
**Mr. Lai Zhi Tian**  
*Chairman and Executive Director*

Hong Kong, 19 September 2016

*As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Mr. Lai Zhi Tian, Mr. Cao Xiao Jun, Mr. Cheng Jin Le and Ms. Mou Li. The non-executive Director is Ms. Jiang Li Xia. The independent non-executive Directors are Mr. Ng Kwun Wan, Mr. Wong Kam Wah and Mr. Zhou Dai Han.*