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CHINA SHINEWAY PHARMACEUTICAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2877)

ANNOUNCEMENT IN RELATION TO (1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR (2) CESSATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Directors**”) of China Shineway Pharmaceutical Group Limited (the “**Company**”) is pleased to announce that Mr. Liu Shun Fai (“**Mr. Liu**”) has been appointed as independent non-executive director of the Company with effect from 1 November 2021.

Mr. Liu, aged 50, is currently an executive director, the company secretary and the chief financial officer of AMVIG Holdings Limited (together with its subsidiaries, the “**AMVIG Group**”). He is responsible for the accounting, finance and treasury function of the AMVIG Group. He graduated from the Chinese University of Hong Kong with a bachelor’s degree and a master’s degree in Business Administration in 1992 and 1999 respectively and is an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Liu has more than 27 years of auditing and accounting experience. Before joining the AMVIG Group in August 2007, Mr. Liu had been the financial controller and the qualified accountant of two other companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for 9 years and had also worked in an international accounting firm for 8 years.

Saved as disclosed above, Mr. Liu did not hold any other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, Mr. Liu (1) does not hold any position with the Company or other members of the Company’s group, (2) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (3) does not 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).

Mr. Liu confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules

Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Company has entered into an appointment letter with Mr. Liu for a term of two years and is subject to retirement and re-election provisions in the articles of association of the Company. The director’s fee payable to Mr. Liu is fixed at HKD156,000 per annum which is determined with reference to the director’s fee of other independent non-executive Directors and the current market condition.

Saved as disclosed above, Mr. Liu has confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and the Company is not aware of any other matters in relation to his appointment that need to be brought to the attention of shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Liu to join the Company.

CESSATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 1 November 2021, Mr. Cheung Chun Yue, Anthony (“**Mr. Cheung**”) will cease to serve as an independent non-executive Director upon the expiry of the terms of directorship pursuant to his appointment letter.

Mr. Cheung has confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his cessation as an independent non-executive Director need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Cheung for his valuable contributions to the Company during his tenure of service.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that following the above changes, with effect from 1 November 2021:

1. Mr. Liu has been appointed as the chairman of the Audit Committee and the Corporate Social Responsibility and Sustainability Committee of the Company and a member of the Remuneration Committee and the Nomination Committee of the Company; and
2. Mr. Cheung has ceased to act as the chairman of the Audit Committee and the Corporate Social Responsibility and Sustainability Committee of the Company and a member of the Remuneration Committee and the Nomination Committee of the Company.

By order of the Board
China Shineway Pharmaceutical Group Limited
Li Zhenjiang
Chairman

Hong Kong, 29 October 2021

As at the date of this announcement, the executive Directors are Mr. Li Zhenjiang, Ms. Xin Yunxia, Mr. Li Huimin and Mr. Chen Zhong; the non-executive director is Mr. Zhou Wencheng and the independent non-executive Directors are Ms. Cheng Li, Prof. Luo Guoan and Mr. Cheung Chun Yue Anthony.