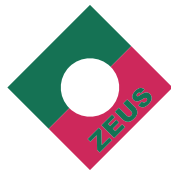


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Zhongzhi Pharmaceutical Holdings Limited

中智藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3737)

APPOINTMENT AND RESIGNATION OF NON-EXECUTIVE DIRECTOR

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The board of directors (the “**Board**”) of Zhongzhi Pharmaceutical Holdings Limited (the “**Company**”) hereby announces that with effect from 10 December 2021, (i) Mr. Peng Zhiyun has been appointed as a non-executive director of the Company; and (ii) Mr. Yang Ai Xing has resigned as non-executive director of the Company.

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Peng Zhiyun (“**Mr. Peng**”) has been appointed as a non-executive director of the Company with effect from 10 December 2021.

Biographical details of Mr. Peng are set out below:

Mr. Peng Zhiyun (彭志雲), aged 52, has more than ten years of experience in equity investment. Mr. Peng served as a lawyer from 2003 to 2009. Since 2010, Mr. Peng has been acting the general manager of Shanghai Novich Venture Capital Co., Ltd.* (上海諾偉其創業投資有限公司) (“**Novich**”). He has also been acting the general manager of Shanghai Jinbang Equity Investment Management Co., Ltd.* (上海勁邦股權投資管理有限公司) (“**Jinbang Capital**”) since 2011. In addition, Mr. Peng is also the director of multiple investment portfolio companies of Novich and Jinbang Capital. Mr. Peng serves as a director of Mingyue Optical Lens Co., Ltd., which will become an A-share listed company (stock code: 301101.SZ) in mainland China on 16 December 2021.

Mr. Peng obtained an EMBA degree from China Europe International Business School in 2015. In addition, Mr. Peng received the Legal Professional Qualification Certificate issued by the Ministry of Justice of the PRC in 1996 and the qualification certificate of fund practitioner issued by the Asset Management Association of China in 2016.

Mr. Peng has entered into a service agreement with the Company for a term of three years commencing on 10 December 2021 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 eligible for re-election at the forthcoming annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Peng does and will not receive director's fee as a non-executive Director.

As at the date of this announcement, Mr. Peng holds 1,231,000 shares of the Company (as defined under Part XV of the Securities and Futures Ordinance). Save as disclosed above, Mr. Peng has not held any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas prior to the date of his appointment. And Mr. Peng does not have any other relationship with any directors or senior management of the Company or substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and he does not hold any position in the Company or its subsidiaries as at the date of this announcement.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Peng that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board expresses its warmest welcome to Mr. Peng in joining the Board.

RESIGNATION OF A NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Yang Ai Xing (“**Mr. Yang**”) has resigned as a non-executive director of the Company with effect from 10 December 2021 due to his other business commitments and work arrangements.

Mr. Yang has 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 and the Stock Exchange. The Company would like to express gratitude to Mr. Yang for his continuous supports and contributions to the Company.

By order of the Board
Zhongzhi Pharmaceutical Holdings Limited
Mr. Lai Zhi Tian
Chairman

Hong Kong, 10 December 2021

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

* *for identification purpose only*