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Modern Chinese Medicine Group Co., Ltd.

現代中藥集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1643)

PASSING AWAY OF CHAIRMAN AND AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Modern Chinese Medicine Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces with great sorrow that Mr. Xie Wei (“**Mr. Xie**”), the chairman of the Board (the “**Chairman**”) and an executive Director, passed away on 24 December 2021.

Mr. Xie joined the Group in June 2014 and was appointed as an executive Director and the Chairman on 12 August 2019. Before his departure, Mr. Xie devoted his time and effort to the development of the Group. His leadership has made an invaluable contribution to the success of the Group and his passing away is a loss to the Group.

The Company will continue the Group’s business operations by adhering to the business strategies laid down by the Board and takes the view that the passing away of Mr. Xie will not have material impact on the operations of the Group. A new Chairman will be appointed by the Board in due course and further announcement will be made as soon as practicable.

On behalf of all staff of the Group, the Board would like to convey its heartfelt condolences to Mr. Xie’s family and friends.

By order of the Board
Modern Chinese Medicine Group Co., Ltd.
Zhang Hongli
Executive Director

Hong Kong, 24 December 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Ms. Zhang Hongli, Mr. Li Jinglian and Mr. Jiang Zhendong; and three independent non-executive Directors, namely, Ms. Liu Ling, Mr. Leung Tsz Wing and Mr. Chan Kam Leung.