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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)**

### **CHANGE OF DIRECTORS**

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 24 March 2022, (i) Mr. Lai Ying Sheng has been appointed as executive director of the Company; and (ii) Mr. Cheng Jin Le has resigned as executive director of the Company.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Lai Ying Sheng (“**Mr. Lai**”) has been appointed as executive director of the Company with effect from 24 March 2022. Biographical details of Mr. Lai are set out below:

Mr. Lai Ying Sheng (賴穎盛), aged 28, joined our Group on 1 October 2018 as the Group’s Assistant Financial Controller and on 24 March 2021 as the Chief Financial Officer. Mr. Lai graduated from the University of British Columbia, Canada, in 2016 with an undergraduate degree in Commerce, specialized in Accounting. Since then, he has worked in the audit practice of KPMG LLP, Vancouver office, and has completed his Chartered Professional Accounting Qualifications during his time at KPMG. Upon joining the Group in 2018, Mr. Lai headed the Group’s Accounting department in its daily operations and, over time, began to manage the Group’s other management functions including Human Resources, Internal Controls, Investor Relationships and Purchasing. He is the son of Mr. Lai Zhi Tian, an executive Director and Ms. Jiang Li Xia, a non-executive Director, and brother to Mr. Lai Ying Feng, an executive Director and Chief Executive.

Mr. Lai has entered into a service agreement with the Company for a term of three years commencing on 24 March 2022 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 general meeting of the Company in accordance with the articles of association of the Company.

Pursuant to the service agreement, Mr. Lai is entitled to HK\$300,000 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 and approved by the Board having regard to the operation results of the Group and his performance.

As at the date of this announcement, Mr. Lai does not hold any share of the Company (as defined under Part XV of the Securities and Futures Ordinance). Save as disclosed above, Mr. Lai does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, (i) Mr. Lai did not hold any directorship in the past three years in other listed companies in Hong Kong or overseas; (ii) Mr. Lai does not hold any other position in the Company or any of its subsidiaries; (iii) Mr. Lai does not have any relationship with any other directors, chief executives, senior management, substantial shareholders, controlling shareholders or management shareholders of the Company or any of its subsidiaries, or any of their respective associates; and (iv) there is no other information relating to Mr. Lai that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Lai.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The Board announces that Mr. Cheng Jin Le (“**Mr. Cheng**”) has resigned as an executive director of the Company with effect from 24 March 2022 due to his other business commitments. Mr. Cheng 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. Cheng 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, 24 March 2022

*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. Lai Ying Sheng and Mr. Cao Xiao Jun. 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.*