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CARsgen Therapeutics Holdings Limited

科濟藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2171)

RESIGNATION OF NON-EXECUTIVE DIRECTOR

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The board (the “**Board**”) of directors (the “**Director(s)**”) of CARsgen Therapeutics Holdings Limited (the “**Company**”) announces that on May 27, 2022, the Company has received the resignation letter from Ms. Zhao Yachao (“**Ms. Zhao**”) that Ms. Zhao would resign from her position as a non-executive Director in order to allow more time for her to focus on her other business commitments. Ms. Zhao’s resignation shall take effect from May 27, 2022. Ms. Zhao’s resignation will not cause the number of members of the Board to fall below the statutory minimum number, nor affect the normal operations of the Board.

Ms. Zhao has confirmed that she has no disagreement with the Board and there are no other matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Ms. Zhao for her contributions to the Company during her tenure of office.

RULE 13.92 OF THE LISTING RULES

Pursuant to Rule 13.92 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the Stock Exchange will not consider diversity to be achieved for a single gender board. Following the resignation of Ms. Zhao, the Company did not have a Director of a different gender, and hence the Company failed to meet the requirement set out in Rule 13.92 of the Listing Rules.

The Board will make its best endeavors to identify a suitable candidate for appointment as a Director within three months from the date of Ms. Zhao's resignation in order to ensure compliance by the Company with the requirement under Rule 13.92 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
CARsgen Therapeutics Holdings Limited
Dr. Li Zonghai
Chairman

Hong Kong, May 27, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Li Zonghai and Dr. Wang Huamao as executive Directors; Mr. Guo Bingsen, Mr. Guo Huaqing and Mr. Xie Ronggang as non-executive Directors; Dr. Fan Chunhai, Dr. Yan Guangmei and Mr. So Tak Young as the independent non-executive Directors.