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New Horizon Health Limited
諾輝健康

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6606)

CHANGE OF CHAIRMAN OF THE BOARD
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (“**Director(s)**”) of New Horizon Health Limited (the “**Company**”) announces that, due to Company’s transition from clinical stage to commercial stage biotech with the successful launches and commercialization of both ColoClear and UU Tube, with effect from June 20, 2022:

- (i) Dr. Yiyou CHEN (“**Dr. Chen**”), chairman of the Board (the “**Chairman**”), an executive Director and chairman of the nomination committee of the Company (the “**Nomination Committee**”), has ceased to be the Chairman and chairman of the Nomination Committee, has been appointed as a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and remains as an executive Director; and
- (ii) Mr. Yeqing ZHU (“**Mr. Zhu**”), an executive Director, a member of the Remuneration Committee and chief executive officer of the Company (the “**Chief Executive Officer**”), has been appointed as the Chairman and chairman of the Nomination Committee and has ceased to be a member of the Remuneration Committee.

Dr. Chen has confirmed that he has no disagreement with the Board and there are no matters relating to his cessation as the Chairman that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

For the biographical information of Mr. Zhu, please refer to the circular of the Company dated April 28, 2022 (the “**Circular**”). Save as disclosed in the Circular, the Board is not aware of any other matters in relation to his new appointment as the Chairman that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

It is noted that pursuant to code provision C.2.1 of the Corporate Governance Code as contained in Appendix 14 of the Listing Rules (the “**Corporate Governance Code**”), the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. Accordingly, the appointment of Mr. Zhu as the Chairman deviates from code provision C.2.1 of the Corporate Governance Code. The Board however believes that in light of Company’s recent successful transition from clinical stage to commercial stage, it is in the interests of the Group for Mr. Zhu to take up both roles as it helps to ensure operational focus within the Group and enables more effective and efficient overall strategic planning for the Group. Dr. Chen will remain as an executive Director as well as chief scientific officer of the Company to continue to drive Company’s in-house and external R&D initiatives. The Board also believes that the balance of power and authority for the present arrangement will not be impaired, as all major decisions must be made in consultation with the Board as a whole, together with its relevant committees, which comprise experienced and high calibre individuals, with three independent non-executive Directors who are in the position to provide independent insights to the Board and monitor the management and operation of the Company, and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will periodically review and consider the effectiveness of this arrangement by taking into account the circumstances of the Group as a whole.

The Board would like to express its gratitude and appreciation to Dr. Chen for his contribution to the Company during his term of office as the Chairman and would like to congratulate Mr. Zhu for his new appointment as the Chairman.

By order of the Board
New Horizon Health Limited
Mr. Yeqing ZHU
Chairman

Hong Kong, June 20, 2022

As at the date of this announcement, the Board comprises Mr. Yeqing ZHU as Chairman and executive Director, Dr. Yiyou CHEN as executive Director, Mr. Naxin YAO as non-executive Director, and Mr. Danke YU, Prof. Hong WU and Dr. Donald Kwok Tung LI as independent non-executive Directors.