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CANbridge Pharmaceuticals Inc.

北海康成製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1228)

APPOINTMENT AND RESIGNATION OF NON-EXECUTIVE DIRECTOR CHANGE IN COMPOSITION OF BOARD COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of CANbridge Pharmaceuticals Inc. (the “**Company**”) announces that Mr. Edward Hu (胡正國) (“**Mr. Hu**”) has been appointed as a non-executive Director and a member of the remuneration committee of the Board with effect from July 5, 2022 (the “**Effective Date**”). The Board has also received the letter of resignation from Mr. Xiao Le (“**Mr. Le**”) to resign as a non-executive Director and a member of the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from the Effective Date.

Appointment of Non-executive Director

The Board announces that Mr. Hu has been appointed as a non-executive Director with effect from the Effective Date.

Details of Mr. Hu

Mr. Edward Hu (胡正國), aged 60, is the vice chairman, the global chief investment officer and an executive director of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (“**Wuxi AppTec**”), a company listed on Shanghai Stock Exchange (stock code: 603259) and the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2359). Mr. Hu is primarily responsible for the overall business and management of WuXi AppTec. Mr. Hu joined WuXi AppTec in August 2007 and was appointed as an executive director in March 2017. Mr. Hu served as a co-chief executive officer of WuXi AppTec from August 2018 to May 2020. He served as the chief financial officer from March 2016 to January 2019.

- Since July 2021, he has been serving as a non-executive director of CStone Pharmaceuticals (基石藥業), a company listed on the Main Board of the Stock Exchange (stock code: 2616).
- From February 2014 to June 2021, he served as a non-executive director of WuXi Biologics (Cayman) Inc., a company listed on the Main Board of the Stock Exchange (stock code: 2269) and was primarily responsible for providing guidance on the business strategy and financial management.
- From May 2018 to March 2021, he served as a director of Viela Bio Inc., a company listed on NASDAQ (stock code: VIE) since October 2019.

- From August 2007 to December 2015, he served as the chief financial officer and chief operating officer of WuXi PharmaTech (Cayman) Inc., a company previously listed on the New York Stock Exchange and was responsible for the financial and operational management.
- From October 2000 to July 2007, he served on various roles to become a senior vice president and chief operating officer of Tanox Inc., a biopharmaceutical company previously listed on NASDAQ (stock code: TNOX, acquired by Genentech Inc. in August 2007) and primarily engaged in discovering and developing antibody therapeutic drugs, and was responsible for company operations, quality control, finance and information technology.
- From April 1998 to October 2000, he served as a business planning manager of Biogen Inc., a global biotechnology company listed on NASDAQ (stock code: BIIB) and primarily engaged in developing, marketing and sales of biopharmaceuticals for neurologic and immune diseases, and was responsible for business planning and budget management of its research and development division.
- From May 1996 to December 1998, he served as a senior financial analyst of Merck, and was responsible for financial planning and analysis.

Mr. Hu obtained a bachelor's degree in physics from Hangzhou University, currently known as Zhejiang University (浙江大學) in the People's Republic of China (the "PRC") in July 1983. He also obtained a master's degree in chemistry and a master's degree of business administration from Carnegie Mellon University in the United States in May 1993 and May 1996, respectively.

Save as disclosed above, Mr. Hu has not held directorship in any other listed public company in Hong Kong or overseas in the last three years.

As far as the Board is aware, Mr. Hu (i) does not have any relationship with any directors, senior management or substantial shareholders of the Company, nor does he hold any other positions with the Company or any of its subsidiaries; and (ii) he is not interested or deemed to be interested in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")).

The Company will enter into a service agreement with Mr. Hu in relation to his appointment as a non-executive Director, with effect from the Effective Date. Mr. Hu will hold office from the Effective Date until the next following general meeting of the Company, at which he will be eligible for re-election in accordance with and subject to the Memorandum and the Articles of Association of the Company (the "**Articles of Association**"). Upon being re-elected thereof, his appointment shall continue for a period of three years and until the conclusion of the annual general meeting of the Company after the re-election, or such earlier date pursuant to the Articles of Association. Mr. Hu will receive no remunerations as director's fee, but he may be entitled to other benefits as may be determined by the remuneration committee of the Company having regard to the Company's and his performance, subject to review by the Company from time to time pursuant to the Articles of Association.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Hu that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matters that should be brought to the attention of the shareholders of the Company.

Resignation of Non-executive Director

The Board announces that Mr. Le has resigned as a non-executive Director with effect from the Effective Date, as he intends to focus and devote more time to his other work commitments. Mr. Le has confirmed that he had no disagreement with the Board and there were no matters relating to his resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

Change in Composition of Remuneration Committee

The Board announces that Mr. Hu has been appointed as a member of the Remuneration Committee, and Mr. Le has resigned as a member of the Remuneration Committee, all with effect from the Effective Date.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Le for his valuable contribution to the Company during his tenure of office.

The Board takes this opportunity to welcome Mr. Hu on his new appointments.

By Order of the Board of Directors
CANbridge Pharmaceuticals Inc.
Dr. James Qun Xue
Chairman

Beijing, July 5, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. James Qun Xue as executive director; Dr. Kan Chen, Dr. Derek Paul Di Rocco and Mr. Edward Hu as non-executive directors; and Mr. James Arthur Geraghty, Dr. Richard James Gregory, Mr. Peng Kuan Chan and Dr. Lan Hu as independent non-executive directors.

* *For identification purpose only*