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EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Extrawell Pharmaceutical Holdings Limited (“**Company**”) announces with sorrow that Mr. Xue Jing Lun (“**Mr. Xue**”), an independent non-executive Director, and a member of each of the audit committee, remuneration committee and nomination committee of the Company, passed away on 4 December 2022 due to illness.

The late Mr. Xue had served the Board as an independent non-executive Director since June 2001. The Board would like to express its sincere gratitude to the late Mr. Xue for his valuable contributions to the Company during his tenure. The Board further expresses its deepest sorrow for the passing away of Mr. Xue and conveys its heartfelt condolences to his family.

Following the passing away of Mr. Xue, the Board comprises six Directors, including four executive Directors and two independent non-executive Directors. The Company currently does not meet (i) the minimum number of independent non-executive directors required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (ii) the minimum number of members in the audit committee required under Rule 3.21 of the Listing Rules.

The Company will endeavor to identify a suitable candidate to fill the vacancy of independent non-executive Director in order to fulfill the requirements of the Listing Rules as soon as practicable and in any event within the period prescribed under Rule 3.11 of the Listing Rules. Further announcement will be made by the Company as appropriate and in accordance with the Listing Rules.

Save as disclosed above, the Board confirms that the composition of the remuneration committee and the nomination committee of the Company currently comply with the requirements under Rules 3.25 and 3.27A of the Listing Rules respectively.

By order of the Board
Extrawell Pharmaceutical Holdings Limited
Xie Yi
Chairman

Hong Kong, 7 December 2022

As at the date of this announcement, the executive directors are Dr. Xie Yi, Mr. Cheng Yong, Dr. Lou Yi and Ms. Wong Sau Kuen, and the independent non-executive directors are Mr. Fang Lin Hu and Ms. Jin Song.

** For identification purpose only*