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EVEREST MEDICINES

云 頂 新 耀

Everest Medicines Limited

雲 頂 新 耀 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1952)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 19 January 2023:

1. Mr. Tan has resigned as an independent non-executive director of the Company, the chairperson of the remuneration committee and a member of each of the audit committee and nomination committee of the Company; and
2. Ms. Chui has been appointed as an independent non-executive director of the Company, the chairperson of the remuneration committee and a member of each of the audit committee and nomination committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Everest Medicines Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Bo Tan (“**Mr. Tan**”) has resigned as an independent non-executive director of the Company, the chairperson of the remuneration committee and a member of each of the audit committee and nomination committee of the Company with effect from 19 January 2023 to devote more time to his other business endeavours.

Mr. Tan has confirmed that he has no disagreement with the Board and that there are no matters 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**”) relating to his resignation.

The Board wishes to express its sincere gratitude to Mr. Tan for his invaluable contributions to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Hoi Yam Chui (“**Ms. Chui**”) (徐海音) (alias: 徐海瑛) (former name: 徐海英) has been appointed as an independent non-executive director of the Company, the chairperson of the remuneration committee and a member of each of the audit committee and nomination committee of the Company with effect from 19 January 2023.

The biographical details of Ms. Chui are set out below:

Ms. Chui, aged 55, has been an executive director of China Biotech Services Holdings Limited (中國生物科技服務控股有限公司), a company listed on the GEM of the Stock Exchange (stock code: 8037), since December 2022. Previously, she was president of Harbin Pharmaceutical Group Co., Ltd.* (哈藥集團股份有限公司) (“**Harbin Pharmaceutical**”), a company listed on the Shanghai Stock Exchange (stock code: 600664), from March 2019 to May 2022 and a director of Harbin Pharmaceutical from January 2021 to May 2022, where she was responsible for the overall business operation. Ms. Chui has previously also worked in China Hewlett-Packard Co., Ltd. and Novartis International.

Ms. Chui received her bachelor’s degree in Economic Administration and master’s degree in Finance from Peking University, the People’s Republic of China in July 1990 and July 2001, respectively.

Ms. Chui has entered into an appointment letter with the Company for a term of three years from 19 January 2023, subject to (i) retirement from office and re-election at the next annual general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years, in accordance with the articles of association of the Company and the corporate governance code set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). According to the terms of Ms. Chui’s appointment, Ms. Chui is entitled to receive a director’s fee of US\$50,000 per annum which is determined by reference to her duties and responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Ms. Chui has confirmed that she does not hold (i) any other position with the Company or other members of the Group; (ii) any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Ms. Chui has also confirmed that she does not have (i) any relationship with any director, senior management or substantial shareholder or controlling shareholder of the Company; or (ii) any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange relating to Ms. Chui’s appointment.

The Board would like to express its warmest welcome to Ms. Chui on her appointment.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Tan and appointment of Ms. Chui, (i) Mr. Tan has ceased to be the chairperson of the remuneration committee and a member of each of the audit committee and nomination committee of the Company; and (ii) Ms. Chui has been appointed as the chairperson of the remuneration committee and a member of each of the audit committee and nomination committee of the Company, with effect from 19 January 2023.

By order of the Board
Everest Medicines Limited
Wei Fu
Chairman and Executive Director

Hong Kong, 19 January 2023

As at the date of this announcement, the Board comprises Mr. Wei Fu as Chairman and Executive Director, Mr. Yongqing Luo, Mr. Ian Ying Woo and Mr. Xiaofan Zhang as Executive Directors, Mr. Yubo Gong and Ms. Lan Kang as Non-executive Directors, and Ms. Hoi Yam Chui, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.

* *For identification purpose only*