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Yidu Tech Inc.
醫渡科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2158)

**(1) CHANGES OF EXECUTIVE DIRECTORS,
CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER
AND AUTHORIZED REPRESENTATIVE,
(2) RESIGNATION OF PRESIDENT, AND
(3) CHANGE OF JOINT COMPANY SECRETARY AND
WAIVER FROM STRICT COMPLIANCE WITH
RULES 3.28 AND 8.17 OF THE LISTING RULES**

The Board hereby announces that with effect from 1 February 2023:

1. Mr. Xu Jiming has been appointed as an executive Director and the Chief Executive Officer, and Ms. Gong Yingying has relinquished her role as the Chief Executive Officer;
2. Ms. Feng Xiaoying has been appointed as an executive Director and the Chief Financial Officer. Ms. Yang Jing has resigned as an executive Director, the Chief Financial Officer, the Authorized Representative and the President;
3. Ms. Zhang Shi has resigned as an executive Director but will remain as Head of Government Affairs;
4. Ms. Bai Rui has resigned as a Joint Company Secretary and Ms. Feng Xiaoying has been appointed as a Joint Company Secretary as Ms. Bai Rui's successor; and
5. Ms. Feng Xiaoying has been appointed as the Authorized Representative as Ms. Yang Jing's successor.

CHANGE OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Yidu Tech Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) announces that each of Ms. Zhang Shi (“**Ms. Zhang**”) has resigned as an executive Director due to

professional commitments in government affairs and Ms. Yang Jing (“**Ms. Yang**”) has resigned as an executive Director due to personal commitments in building a medical ecosystem by innovative therapeutics and technologies, each with effect from 1 February 2023. Ms. Zhang has also resigned as Senior Vice President (Big Data Platform and Solutions) but will remain as Head of Government Affairs of the Company. In addition, Ms. Yang has resigned as the chief financial officer of the Company (the “**Chief Financial Officer**”), an authorized representative under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Authorized Representative**”) and the president of the Company (the “**President**”), further details of which are set out in this announcement.

Each of Ms. Zhang and Ms. Yang has confirmed that she has no disagreement with the Board and there is no matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following Ms. Zhang’s and Ms. Yang’s resignations, Mr. Xu Jiming (“**Mr. Xu**”) and Ms. Feng Xiaoying (“**Ms. Feng**”) have been appointed as executive Directors with effect from 1 February 2023.

The biographical details of Mr. Xu and Ms. Feng are set out below:

Mr. Xu

Mr. Xu, aged 39, is a Senior Vice President (Life Sciences Solutions) and Co-founder of the Company and leads and manages the Life Sciences Solutions business of the Company. Mr. Xu has served as the chief technology officer of Yidu Cloud Beijing, a subsidiary of the Company, since October 2015 and the chief executive officer of Tianjin Happy Life, an affiliated company of the Company, since March 2018. Mr. Xu has also served as the deputy director of the Tsinghua University-YiduCloud Intelligent Automated Medical System Joint Research Center since May 2018 and is the co-author of a paper on the application of AI technology in medicine development published in the *Nature Medicine* journal in January 2019. Mr. Xu is the spouse of Ms. Gong Yingying (“**Ms. Gong**”), an executive Director and the Chairlady of the Board.

Mr. Xu has over ten years of experience in the fields of search engine technology, big data and AI. Before joining the Group in October 2015, Mr. Xu worked in the mobile business division of Alibaba where he held the positions of senior architect at *UCWeb* between June 2015 and October 2015 and general manager of the search product technology center of amap.com between May 2013 and June 2015. Between July 2008 and May 2013, Mr. Xu worked at Baidu Internet Technology Co., Ltd. as a technology manager.

Mr. Xu received his master’s degree in computer application technology from the Graduate School of the Chinese Academy of Sciences in July 2008 and his bachelor’s degree in automation from Tsinghua University in July 2005.

Mr. Xu has entered into a service contract with the Company for an initial term of three years which is subject to retirement as and when required under the Articles of Association and will be automatically renewed for successive periods of three years until terminated in accordance with the terms of the service contract. Mr. Xu is entitled to receive a director's fee of RMB160,000 per annum from the Group for services provided to the Company in his capacity as an executive Director. Mr. Xu's remuneration may include share options, which he may from time to time be entitled. Such remuneration/emoluments will be reviewed annually by the Board and the remuneration committee of the Board (the "**Remuneration Committee**") and he is also entitled to a discretionary bonus with reference to his performance and the operating results of the Group.

Mr. Xu is interested in an aggregate of 416,634,675 shares of the Company (the "**Shares**"), comprising 17,332,785 Shares underlying outstanding options granted to him under the two pre-IPO share option plans adopted by the Company on 16 March 2015, 309,750 Shares underlying outstanding options granted to him under the post-IPO share option scheme approved and adopted by the Company on 28 December 2020, 103,250 award Shares granted to him under the post-IPO share award scheme approved and adopted by the Company on 28 December 2020, and a deemed interest in 398,888,890 Shares indirectly held by Ms. Gong.

Save as disclosed above, as at the date of this announcement:

- (i) Mr. Xu did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications;
- (ii) Mr. Xu did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**");
- (iii) Mr. Xu did not hold any other position in the Company or its subsidiaries or have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")); and
- (iv) there was no other information in relation to Mr. Xu's appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any matter that need to be brought to the attention of the shareholders of the Company.

Ms. Feng

Ms. Feng, aged 43, obtained her Bachelor degree in Management from the School of Economics and Management of the Tsinghua University in 2001. Ms. Feng is a Chartered Professional Accountant of Canada and a Certified Public Accountant of China. Ms. Feng is currently the head of capital markets of the Group, and has led the team to win the Excellent Technology Value Listed Company in the 2022 Capital Market “Golden Sail” Case awarded by 21st Century Business Herald, the Best IR Team Award in the 7th Zhitong Caijing Capital Market Annual Meeting, and IRSC 2022–2023 Best Shareholder Relations Award. Prior to that, Ms. Feng has worked at PricewaterhouseCoopers, Deloitte, China Minsheng Investment Group and other institutions. Ms. Feng served as executive director and deputy chief executive officer of China Minsheng Financial Holdings Corporation Limited from December 2015 to February 2018, as executive vice president and chief financial officer of OFO (HK) Limited from February 2018 to May 2019.

Ms. Feng has entered into a service contract with the Company for an initial term of three years which is subject to retirement as and when required under the Articles of Association and will be automatically renewed for successive periods of three years until terminated in accordance with the terms of the service contract. Ms. Feng is entitled to receive a director’s fee of RMB160,000 per annum from the Group for services provided to the Company in her capacity as an executive Director. Ms. Feng’s remuneration may include share options, which she may from time to time be entitled. Such remuneration/emoluments will be reviewed annually by the Board and the Remuneration Committee and she is also entitled to a discretionary bonus with reference to her performance and the operating results of the Group.

Ms. Feng is interested in an aggregate of 1,745,800 Shares of the Company, comprising 1,125,300 Shares underlying outstanding share options granted to her under the post-IPO share option scheme approved and adopted by the Company on 28 December 2020, and 620,500 Shares underlying awards granted to her under the post-IPO share award scheme approved and adopted by the Company on 28 December 2020.

Save as disclosed above, as at the date of this announcement:

- (i) Ms. Feng did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications;
- (ii) Ms. Feng did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO;
- (iii) Ms. Feng did not hold any other position in the Company or its subsidiaries or have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined under the Listing Rules); and
- (iv) there was no other information in relation to Ms. Feng’s appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any matter that need to be brought to the attention of the shareholders of the Company.

CHANGE OF CHIEF EXECUTIVE OFFICER

Ms. Gong has relinquished her role as the Chief Executive Officer in order for the Company to better comply with code provision C.2.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules.

Ms. Gong has confirmed that she has no disagreement with the Board and there is no matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Following the relinquishment of Ms. Gong as the Chief Executive Officer, Mr. Xu has been appointed as the Chief Executive Officer in place of Ms. Gong with effect from 1 February 2023. Ms. Gong remains as an executive Director, chairlady of the Board, chairperson of the nomination committee of the Board and a member of the Remuneration Committee.

CHANGE OF CHIEF FINANCIAL OFFICER

Ms. Yang has resigned as the Chief Financial Officer with effect from 1 February 2023.

Following Ms. Yang's resignation as the Chief Financial Officer, Ms. Feng has been appointed as the Chief Financial Officer with effect from 1 February 2023.

CHANGE OF AUTHORIZED REPRESENTATIVE

Ms. Yang has resigned as an Authorized Representative with effect from 1 February 2023.

Following Ms. Yang's resignation as an Authorized Representative, Ms. Feng has been appointed as an Authorized Representative with effect from 1 February 2023.

RESIGNATION OF PRESIDENT

Ms. Yang has resigned as the President with effect from 1 February 2023.

CHANGE OF JOINT COMPANY SECRETARY

Ms. Bai Rui ("**Ms. Bai**") has resigned as a joint company secretary of the Company (the "**Joint Company Secretary**") due to other professional commitments in legal affairs of the Company with effect from 1 February 2023.

Ms. Bai has confirmed that she has no disagreement with the Board and there is no matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Following Ms. Bai's resignation, Ms. Feng has been appointed as a Joint Company Secretary with effect from 1 February 2023. Ms. Li Ching Yi ("**Ms. Li**") will remain as the other Joint Company Secretary.

The qualification and experience of Ms. Feng are set out above and the qualification and experience of Ms. Li are set out below.

Ms. Li has been appointed as a Joint Company Secretary with effect from 16 October 2020. Ms. Li is a senior manager of the Listing Corporate Services Department of Trident Corporate Services (Asia) Ltd., a global professional services firm. She has over 10 years of professional experience in company secretarial field. She is currently a joint company secretary of Pop Mart International Group Limited (Stock Exchange stock code: 9992), Acotec Scientific Holdings Limited (Stock Exchange stock code: 6669), and 3D Medicines Inc. (Stock Exchange stock code: 1244), all companies are listed on the Hong Kong Stock Exchange. Ms. Li is an associate member of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom and The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries). She obtained a bachelor's degree in social sciences in October 2011 from Lingnan University in Hong Kong and a master's degree in professional accounting and corporate governance in July 2015 from City University of Hong Kong.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience. Although Ms. Feng currently does not possess the qualifications of company secretary as required under Rules 3.28 and 8.17 of the Listing Rules, the Company believes that Ms. Feng, by virtue of her knowledge and experience in handling corporate administrative and Listing Rules related matters, is capable of discharging her functions as a Joint Company Secretary. Ms. Feng has the necessary nexus to the Board and close working relationship with management of the Company in order to perform the function of a Joint Company Secretary and hence the Company believes that with the role played by Ms. Feng, coupled with the assistance and professional support of Ms. Li, the joint company secretaries arrangement will better support the Board and the Company to take the necessary actions in the most effective and efficient manner as well as to maintain the level of good corporate governance. Following the appointment of Ms. Feng as a Joint Company Secretary, Ms. Li, the existing Joint Company Secretary who possesses the requisite qualification and experience of a company secretary as required under Rules 3.28 and 8.17 of the Listing Rules, will act as the other Joint Company Secretary. Ms. Feng and Ms. Li, as Joint Company Secretaries, will jointly discharge the duties and responsibilities of a company secretary.

In relation to the appointment of Ms. Feng as a Joint Company Secretary, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of Ms. Feng's appointment as a Joint Company Secretary (the **"Waiver Period"**).

The waiver is granted on the conditions that (i) Ms. Feng must be assisted by Ms. Li during the Waiver Period; and (ii) the waiver could be revoked if there are material breaches of the Listing Rules by the Company. In addition, the Company should announce the reasons, details and conditions of this waiver and the qualification and experience of both Ms. Feng and Ms. Li. Before the end of the Waiver Period, the Company must demonstrate and seek the Stock Exchange's confirmation that Ms. Feng, having the benefit of Ms. Li's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions for company secretary under Rule 3.28 such that a further waiver will not be necessary.

The Board would like to express its warmest welcome to Mr. Xu and Ms. Feng on their appointments and its gratitude to Ms. Zhang, Ms. Yang, Ms. Gong and Ms. Bai for their valuable contribution to the Company during their tenures of office.

By order of the Board
Yidu Tech Inc.
Gong Yingying
Chairlady and Executive Director

Hong Kong, 1 February 2023

As at the date of this announcement, the executive Directors are Ms. Gong Yingying, Mr. Xu Jiming, Dr. Yan Jun, and Ms. Feng Xiaoying; the non-executive Director is Mr. Zeng Ming; and the independent non-executive Directors are Dr. Ma Wei-Ying, Ms. Pan Rongrong and Prof. Zhang Linqi.