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## **CARsgen Therapeutics Holdings Limited**

**科濟藥業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2171)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of CARsgen Therapeutics Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**” or “**CARsgen**”) is pleased to announce that Dr. Huabing LI (“**Dr. Li**”) has been appointed as an independent non-executive Director of the Company, the chairman of the remuneration committee (the “**Remuneration Committee**”), a member of the nomination and corporate governance committee (the “**Nomination and Corporate Governance Committee**”) and a member of the audit committee (the “**Audit Committee**”) of the Company with effect from March 9, 2023.

The biographical details of Dr. Li are set out below:

Dr. Li, aged 42, has rich working experiences in the field of biology, and has worked in Shanghai Jiaotong University School of Medicine Shanghai Institute of Immunology as a Researcher with main responsibilities of the research on epigenetic immunology from December 2017. Prior to this, he served as postdoctoral researcher in Yale University from September 2012 and was a postdoctoral research fellow in Rutgers, the State University of New Jersey from June 2011 to August 2012.

Dr. Li earned his Bachelor’s degree in Science in Biological Science from College of Life Sciences, Nankai University in June 2002. He obtained Master’s degree in Science in Genetics from Nankai University in July 2005 and Ph.D. in Biochemistry and Molecular Biology from Rutgers, The State University of New Jersey in May 2011.

Dr. Li has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from March 9, 2023. He will hold office until the first general meeting of the Company after his appointment and will thereafter be subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. Pursuant to the letter of appointment, Dr. Li is entitled to receive a director's fee of RMB100,000 per annum before tax. Such fee was determined by the Board with reference to suggestion by the Remuneration Committee, his qualifications, experience, duties and responsibilities in the Company, and the prevailing market conditions.

Dr. Li has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. The Nomination and Corporate Governance Committee has also assessed and was satisfied with the independence of Dr. Li.

Dr. Li has confirmed that save as disclosed in this announcement, he (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company. Save as disclosed in this announcement, there are no other matters which need to be brought to the attention of the shareholders of the Company regarding the appointment of Dr. Li or any other information that need to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

#### **COMPLIANCE WITH THE LISTING RULES AND THE TERMS OF REFERENCE OF EACH OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION AND CORPORATE GOVERNANCE COMMITTEE**

Reference is made to the announcement of the Company dated January 11, 2023 in relation to the resignation of Dr. Chunhai FAN as an independent non-executive Director and the Company's non-compliance with the Listing Rules. Following the appointment of Dr. Li, the Company has complied with the following requirements:

- (1) the Board must include at least three independent non-executive Directors representing at least one-third of the Board under Rules 3.10(1) and 3.10A of the Listing Rules;
- (2) the Audit Committee shall consist of a minimum of three members and comprise a majority of independent non-executive Directors under Rule 3.21 of the Listing Rules and paragraph 3 of the terms of reference for the Audit Committee;
- (3) the Remuneration Committee shall be chaired by an independent non-executive Director and comprise a majority of independent non-executive Directors under Rule 3.25 of the Listing Rules and paragraphs 4 and 5 of the terms of reference for the Remuneration Committee;

- (4) the Remuneration Committee shall consist of a minimum of three members under paragraph 4 of the terms of reference for the Remuneration Committee;
- (5) the Nomination and Corporate Governance Committee shall comprise a majority of independent non-executive Directors under Rule 3.27A of the Listing Rules and paragraph 3 of the terms of reference for the Nomination and Corporate Governance Committee; and
- (6) the Nomination and Corporate Governance Committee shall consist of a minimum of three members under paragraph 3 of the terms of reference for the Nomination and Corporate Governance Committee.

The Board would like to express its warmest welcome to Dr. Li.

By order of the Board  
**CARsgen Therapeutics Holdings Limited**  
**Dr. Zonghai LI**  
*Chairman*

Hong Kong, March 9, 2023

*As at the date of this announcement, the board of directors of the Company comprises Dr. Zonghai LI, Dr. Huamao WANG and Dr. Hua JIANG as executive Directors; Mr. Bingsen GUO, Mr. Huaqing GUO and Mr. Ronggang XIE as non-executive Directors; Dr. Guangmei YAN, Mr. Tak Young SO and Dr. Huabing LI as the independent non-executive Directors.*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*