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Immunotech Biopharm Ltd

永泰生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6978)

APPOINTMENT AND RESIGNATION OF DIRECTORS

The Board announces that with effect from 24 March 2023:

1. Mr Wang Ruihua has been appointed as a non-executive Director;
2. Mr Yang Fan has been appointed as a non-executive Director;
3. Mr Jung Hyun Chul has resigned as an executive Director; and
4. Mr Lu Yuan has resigned as a non-executive Director.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Immunotech Biopharm Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 24 March 2023, Mr Wang Ruihua (王瑞華) (“**Mr Wang**”) and Mr Yang Fan (楊帆) (“**Mr Yang**”) have been appointed as non-executive Directors.

The biographies of the newly appointed Directors are set out below:

Mr Wang Ruihua

Mr Wang Ruihua, aged 59, graduated from Hebei University of Science and Technology with a bachelor's degree in inorganic chemical engineering in 1983 and obtained a master's degree in accounting from the Chinese University of Hong Kong in 2007. Mr Wang has over 39 years of experience in finance and business. Since 2001, he has held a number of senior management positions in Tasly Pharmaceutical Group Co., Ltd* (天士力醫藥集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600535.SH) and currently serves as the chief financial officer of Tasly Biopharmaceuticals Co., Ltd* (天士力生物醫藥股份有限公司) and the director of Tianjin Tasly (Liaoning) Pharmaceutical Co., Ltd.* (天津天士力(遼寧)製藥有限責任公司), Shanxi Tasly Plant Pharmaceutical Co., Ltd.* (陝西天士力植物藥業有限責任公司) and Tasly Chuangshijie (Tianjin) Biopharmaceutical Co., Ltd. (天士力創世傑(天津)生物製藥有限公司). From 1996 to 2001, he was the chief of finance of Tianjin Ripan Float Glass Co., Ltd.* (天津日板浮法玻璃有限公司). Prior to that, he has successively held various positions in Ministry of Chemical Industry Changsha Design and Research Institute* (化工部長沙化學礦山設計院), Qinhuangdao Glass Industry Research and Design Institute* (秦皇島玻璃工業研究設計院), and the SCIVIC Engineering Corporation* (機械工業部第四設計院). Mr Wang is a Chinese certified public accountant, a senior accountant and a certified asset appraiser in the People's Republic of China.

There is no specific term for the appointment of Mr Wang as a non-executive Director and his appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr Wang is not entitled to any Director's fee under his appointment letter.

Mr Yang Fan

Mr Yang Fan, aged 42, graduated from Carleton University with a bachelor's degree in economic in 2004 and obtained a master's degree in business administration from Cheung Kong Graduate School of Business in 2012. He further obtained an executive master's degree of business administration from Guanghua School of Management of Peking University in 2020. Mr Yang has over 18 years of experience in corporate finance. Since 2016, he has held a number of senior management position in Tasly Financial Leasing Co., Ltd* (天士力融資租賃有限公司) and currently serves as its director and president. From 2014 to 2016, he served as the executive director of the aviation investment division of China Minsheng Investment Co., Ltd.* (中國民生投資股份有限公司) and the director of CM Luxembourg Investment S.A.. Prior to that, Mr Yang has held various senior and managerial positions in a number of financial leasing corporation and financial institutions.

There is no specific term for the appointment of Mr Yang as a non-executive Director and his appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr Yang is not entitled to any Director's fee under his appointment letter.

Save as disclosed above, as at the date of this announcement, Mr Wang and Mr Yang (i) did not hold any positions with the Company and other members of the Group; (ii) did not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) do not have any other major appointments and professional qualifications; (iv) do not have any other relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; and (v) do not have any interests 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). There is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Pursuant to the articles of association of the Company, Mr Wang and Mr Yang shall hold office only until the next following general meeting of the Company after their appointment where they shall be eligible for re-election. They shall be subject to retirement by rotation thereafter and shall then be eligible for re-election.

The Board would like to express its warmest welcome to Mr Wang and Mr Yang.

RESIGNATION OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The Board further announces that Mr Jung Hyun Chul (“**Mr Jung**”) has resigned from his position as an executive Director and Mr Lu Yuan (“**Mr Lu**”) has resigned from his position as a non-executive Director with effect from 24 March 2023, due to their other personal commitments. Mr Jung and Mr Lu have confirmed that they have no disagreement with the Board and there are no other matters with respect to their resignation that need to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr Jung and Mr Lu for their valuable contribution to the Company during their tenure of service.

By order of the Board
Immunotech Biopharm Ltd
Tan Zheng
Chairman and executive Director

Hong Kong, 26 March 2023

As at the date of this announcement, the Board comprises Mr Tan Zheng as Chairman and executive Director, Dr Wang Yu as executive Director, Mr Si Xiaobing, Mr Tao Ran, Mr Wang Ruihua and Mr Yang Fan as non-executive Directors, and Professor Wang Yingdian, Mr Ng Chi Kit and Ms Peng Sujiu as independent non-executive Directors.

* *For identification purposes only.*