

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Sinco Pharmaceuticals Holdings Limited

兴科蓉医药控股有限公司

(Incorporated under the laws of Cayman Islands with limited liability)

(Stock Code: 6833)

(1) RESIGNATION OF CO-CHIEF EXECUTIVE OFFICER; AND (2) APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF CO-CHIEF EXECUTIVE OFFICER

The Board (the “**Board**”) of Directors (the “**Directors**”) of Sinco Pharmaceuticals Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) that with effect from 29 March 2023, Mr. Huang Xiangbin (“**Mr. Huang**”) has tendered to the Board his resignation as a co-chief executive officer of the Company due to the need to devote more time to his other business commitment.

Mr. Huang confirmed that he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude and appreciation to Mr. Huang for his valuable contribution as a co-chief executive officer of the Company during his tenure of office.

Upon Mr. Huang’s resignation as a co-chief executive officer of the Company, the other co-chief executive officer of the Company, Mr. Jin Min (“**Mr. Jin**”), will become the chief executive officer of the Company. Mr. Jin’s term of office, remuneration, other titles and positions remain unchanged.

Subsequent to Mr. Huang’s resignation as a co-chief executive officer of the Company, the Company has confirm there is no deviation with the Corporate Governance Code provision of C.2.1, in which stated the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Company will continuously review and comply with code provision C.2.1 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lei Shifeng (“**Mr. Lei**”) has been appointed as an executive Director of the Company (“**Executive Director**”), the member of Remuneration Committee and the member of Internal Control and Corporate Governance Committee of the Company with effect from 29 March 2023, in accordance of article 16.2 as set out in Memorandum and Articles of Association of the Company, until the next annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

The biographical details of Mr. Lei are set out as follows:

Mr. Lei, aged 56, joined our Group in April 2022 as the vice president of the Group, mainly responsible for administration, human resources management, public affairs and information management, and is also the director of Deyang Demei Medical Beauty Hospital Limited Company (德陽德美醫療美容醫院有限公司). Mr. Lei served as the president of the Sichuan Guojing Xinlian Supply Chain Management Co., Ltd (四川省國經鑫聯供應鏈管理有限公司) and the director of Sichuan SRF Supply Chain Management Co., Ltd (四川省國經瑞豐供應鏈管理有限公司) from December 2020 to March 2022. From July 2016 to November 2020, he was the general manager of Chengdu Sinco Pharmaceutical Technology Co. Ltd and Sichuan Sinco Pharmaceuticals Co., Ltd. Mr. Lei was also the director of Chengdu Sinco Pharmaceuticals Technology Co., Ltd., Chengdu Sinco Pharmaceuticals Co., Ltd., Chengdu Hengsheng Ziguang Pharmaceuticals Technology Co., Ltd. and Sichuan Sinco Biological Technology Co., Ltd. for the same period (those are indirect wholly-owned subsidiaries of the Company). From June 2007 to June 2016, Mr. Lei worked as the deputy general manager for Sichuan Derentang Traditional Chinese Medicine Technology Co., Ltd. (四川德仁堂中藥科技股份有限公司), mainly responsible for procurement, manufacturing and quality. From May 2001 to May 2007, he worked as the deputy general manager of Chengdu Zhongxin Pharmaceutical Co., Ltd (成都中新藥業有限公司), mainly responsible for the overall business operation and management. From July 1988 to April 2001, he was a manager at Chengdu Traditional Chinese Medicine Company (成都中藥材公司), mainly responsible for the procurement and business operation and management of its branches. Mr. Lei obtained his bachelor’s degree from Jilin Agricultural University (吉林農業大學) in July 1988 and the Certified Pharmacist qualification in January 2000.

Mr. Lei entered into a service agreement with the Company for a term of three years commencing from 29 March 2023. Pursuant to the service agreement, either the Company or Mr. Lei may give at least three months’ written notice to the other party for early termination of the service agreement. Mr. Lei is entitled to receive a remuneration of RMB960,000 per annum. His remuneration is determined by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. In addition, he is entitled to a discretionary year-end bonus, benefits in kind and pension rights from the Group subject to recommendation and approval by the Remuneration Committee.

As at the date of this announcement, save as disclosed above, Mr. Lei confirmed as follows:

- (1) he has no relationship with any Directors, senior management, or substantial or controlling Shareholders of the Company;
- (2) he does not hold any other directorships of any listed companies in the last three years;
- (3) he does not hold any other position with the Company or any of its subsidiaries;
- (4) he has no interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (5) he has no other matters that need to be brought to the attention of the Shareholders of the Company or the Stock Exchange and there are no other matters which shall be required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
Sinco Pharmaceuticals Holdings Limited
Huang Xiangbin
Chairman and Executive Director

Sichuan, the PRC, 29 March 2023

As at the date of this announcement, the executive Directors are Mr. Huang Xiangbin and Mr. Lei Shifeng; and the independent non-executive Directors are Mr. Lau Ying Kit, Mr. Wang Qing, Mr. Liu Wenfang and Mr. Bai Zhizhong.

* *For identification purposes only*