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Cryofocus Medtech (Shanghai) Co., Ltd.

康豐生物科技(上海)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6922)

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Cryofocus Medtech (Shanghai) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on March 30, 2023, after review by the nomination committee of the Board, the Board resolved to propose the appointment of Mr. LIU Wei (劉偉) (“**Mr. Liu**”) as an executive Director, with a term commencing from the date of approval by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on June 16, 2023 (the “**Annual General Meeting**”) and ending on the expiration of the term of office of the current session of the Board. The above appointment is subject to the approval from the Shareholders at the Annual General Meeting and will take effect upon the approval from the Shareholders at the Annual General Meeting.

Details of Mr. Liu, which are required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), are set out as follows:

Mr. LIU Wei (劉偉), aged 32, has joined the Group as the chief financial officer of the Company and the Board secretary since October 2020. He is primarily responsible for financial planning of the Group, investor relations and providing support to the Board. Mr. Liu is also currently a director of the Company’s subsidiaries, Beijifeng Biotechnology (Shanghai) Co., Ltd.* (北極豐生物科技(上海)有限公司) and Huifeng Biotechnology (Shanghai) Co., Ltd.* (輝豐生物科技(上海)有限公司), and a joint company secretary of the Company.

Mr. Liu has approximately eight years of experience in audit. Prior to joining the Group, from October 2012 to September 2020, he worked as an audit project manager at the Shanghai branch of Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合夥)), where he was primarily responsible for financial audit of listed companies and multinational corporations.

Mr. Liu obtained his bachelor's degree in international accounting from Shanghai Lixin University of Accounting and Finance (上海立信會計金融學院) (previously known as Shanghai Lixin University of Commerce (上海立信會計學院)) in Shanghai in July 2012. He is currently a non-practicing member of the Chinese Institute of Certificated Public Accountants (中國註冊會計師協會).

Save as disclosed above, as at the date of this announcement, Mr. Liu does not hold any other positions with the Group, nor did he hold any other directorships in the last three years in public companies the securities of which are listed on any securities markets in Hong Kong or overseas, major appointments or professional qualifications. Further, as at the date of this announcement, Mr. Liu has no relationship with any Directors, supervisors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company, nor does he 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).

Subject to the approval by the Shareholders of Mr. Liu's appointment as an executive Director at the Annual General Meeting, Mr. Liu will enter into a service contract with the Company for a term commencing from the date of approval by the Shareholders at the Annual General Meeting and ending on the expiration of the term of office of the current session of the Board. Pursuant to the articles of association of the Company, Mr. Liu will be subject to re-election upon the expiry of his term of office. Mr. Liu will not receive remuneration as an executive Director from the Company.

Save as disclosed above, as far as the Board is aware, as at the date of this announcement, there is no other matter in relation to the proposed appointment of Mr. Liu as an executive Director that needs to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

A circular containing, amongst others, details of the proposed appointment of Mr. Liu, together with a notice of the Annual General Meeting, will be dispatched to the Shareholders in due course.

* *For identification purpose*

By Order of the Board
Cryofocus Medtech (Shanghai) Co., Ltd.
Mr. LI Kejian
Chairman of the Board

Hong Kong, March 30, 2023

As at the date of this announcement, the Board comprises Mr. LI Kejian and Mr. ZHU Jun as executive Directors, Mr. LV Shiwen and Mr. ZHAO Chunsheng as non-executive Directors, and Dr. GAO Dayong, Mr. LIANG Hsien Tse Joseph, Dr. QIN Zheng and Dr. HU Henan as independent non-executive Directors.