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四环医药
SihuanPharm

Sihuan Pharmaceutical Holdings Group Ltd.

四環醫藥控股集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 0460)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

The board of directors (the “**Board**”) of Sihuan Pharmaceutical Holdings Group Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

1. RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Due to the upcoming expiry of term of office and his intention to devote more time on his other commitments, Mr. Patrick Sun (“**Mr. Sun**”) has resigned as an independent non-executive director of the Company and will cease to serve as the chairman of the audit committee (the “**Audit Committee**”) of the Company, a member of each of the remuneration committee (the “**Remuneration Committee**”), the nomination committee (the “**Nomination Committee**”) and the risk management committee (the “**Risk Management Committee**”) with effect from 1 April 2023.

Mr. Sun has confirmed that he has no disagreement with the Board, and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company would like to express its gratitude to Mr. Sun for his contribution during his tenure of service as the independent non-executive director of the Company.

2. APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wang Guan (“**Mr. Wang**”) will be appointed as an independent non-executive director of the Company with effect from 1 April 2023.

Mr. Wang Guan

Mr. Wang Guan, aged 42, specializes in legal services for securities capital with over 20 years of experience in legal services for securities capital and is familiar with the laws and regulations relating to securities capital in Mainland China and Hong Kong. He is able to provide a wide range of legal services for securities capital. Mr. Wang is a partner of Grandway Law Offices, an independent director of Guizhou Qianyuan Power Co.,Ltd. (stock code: SZ002039), an external internal auditor of Industrial Securities Co., Ltd. (stock code: SH601377) and a special expert of the strategy and investment advisory committee of Guizhou Airport Group Co., Ltd. (貴州省機場集團有限公司). Mr. Wang was a lawyer and partner of S&P Law Firm and V&T Law Firm. He was also an independent director of Shenzhen Anche Technologies Co., Ltd. (深圳市安車檢測股份有限公司) (stock code: SZ300572), and each member of the State-owned Assets Law Committee of the 9th Beijing Lawyers Association and the Securities Law Committee of the 10th Beijing Lawyers Association. Mr. Wang obtained a master’s degree in law from Renmin University of China. Mr. Wang holds the Certificate of Independent Director Qualification of Listed Companies issued by the Shenzhen Stock Exchange.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)); (ii) does 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); (iii) does not hold other positions with the Company and other members of the Group; and (iv) does not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

The Board believes that Mr. Wang’s years of experience in legal practice will promote diversity of the Board and have a positive impact on the management and development of the Board. Mr. Wang has confirmed his independence to the Company pursuant to Rule 3.13 of the Listing Rules and the Board and Nomination Committee of the Company have recognized his independence and are not aware of any circumstances that would affect the exercise of Mr. Wang’s independent judgment.

Mr. Wang has entered into a letter of appointment with the Company with a term starting from 1 April 2023 to 31 March 2024. Mr. Wang will hold office until the next annual general meeting of the Company and will be subject to retirement and re-election in accordance with the bye-laws of the Company. Pursuant to the letter of appointment, Mr. Wang is entitled to a director's fee of HK\$300,000 per annum, which has been determined by the Board with reference to his job duties and the prevailing market conditions. The director's fee will be reviewed by the Board and the Remuneration Committee annually.

Save as disclosed above, there is no other information relating to Mr. Wang that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Wang that is required to be brought to the attention of the shareholders of the Company. The Company would like to extend its welcome to Mr. Wang for his new appointment.

3. CHANGES IN COMPOSITION OF BOARD COMMITTEES

Ms. Miao Guili ("**Ms. Miao**"), the executive director of the Company, will be appointed as the co-chairman of the Risk Management Committee and cease to be a member of the Risk Management Committee, with effect from 1 April 2023. Immediately following the said appointment of Ms. Miao, Ms. Miao and Ms. Chen Yanling, an executive director of the Company, will jointly be the co-chairmen of the Risk Management Committee, with effect from 1 April 2023.

Mr. Tsang Wah Kwong, the independent non-executive director of the Company, will be appointed as the chairman of the Audit Committee and a member of the Nomination Committee, and cease to be the chairman of the Nomination Committee, with effect from 1 April 2023.

Mr. Wang, the independent non-executive director of the Company, will be appointed as the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Remuneration Committee, with effect from 1 April 2023.

By order of the Board
Sihuan Pharmaceutical Holdings Group Ltd.
Dr. Che Fengsheng
Chairman and Executive Director

Hong Kong, 31 March 2023

As at the date of this announcement, the executive directors of the Company are Dr. Che Fengsheng (Chairman), Dr. Guo Weicheng (Deputy Chairman and Chief Executive Officer), Dr. Zhang Jionglong, Ms. Chen Yanling and Ms. Miao Guili; and the independent non-executive directors of the Company are Mr. Patrick Sun, Mr. Tsang Wah Kwong and Dr. Zhu Xun.