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Grand Pharmaceutical Group Limited

遠大醫藥集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00512)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 2 JUNE 2023; AND
(2) RETIREMENT AND APPOINTMENT OF EXECUTIVE DIRECTOR**

POLL RESULTS OF THE AGM

Reference is made to the circular (the “**Circular**”) of Grand Pharmaceutical Group Limited (the “**Company**”) dated 28 April 2023 and all resolutions proposed in the notice of annual general meeting (the “**Notice**”) contained therein. Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

Poll Results

The Board announces that all the resolutions proposed were duly passed by way of poll at the AGM of the Company held on 2 June 2023.

As at the date of the AGM, the total number of issued shares in the Company was 3,549,571,148 Shares, which was the total number of Shares entitling the holders to attend and vote on all the resolutions at the AGM. There was no Share entitling the holder to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Listing Rules, and there was no Share the holder of which was required under the Listing Rules to abstain from voting at the AGM. There was no restriction on Shareholders to cast votes on any of the resolutions at the AGM. No Shareholder had indicated in the Circular of his intention to vote against or to abstain from voting on any of the resolutions at the AGM.

The poll results in respect of all the resolutions proposed at the AGM were as follows:

ORDINARY RESOLUTIONS		Number of Shares represented by votes cast (and percentage of total number of Shares represented by votes cast)	
		For	Against
1.	To adopt the audited financial statements together with the report of the directors and the report of the auditors for the year ended 31 December 2022.	1,733,899,254 (99.93%)	1,219,500 (0.07%)
2.	To declare a final dividend of HK\$0.14 per share for the year ended 31 December 2022.	1,735,118,754 (100.00%)	0 (0.00%)
3.	(a) To appoint Mr. Zhou Chao as an executive director.	1,728,335,672 (99.61%)	6,783,082 (0.39%)
	(b) To re-elect Dr. Shi Lin as an executive director.	1,682,557,242 (96.97%)	52,561,512 (3.03%)
	(c) To re-elect and retain Dr. Pei Geng as an independent non-executive director, who has served more than nine years in the Company.	1,706,027,380 (98.32%)	29,091,374 (1.68%)
	(d) To authorise the board of directors to fix the directors' remuneration	1,734,979,254 (99.99%)	139,500 (0.01%)
4.	To re-appoint HLB Hodgson Impey Cheng Limited as auditor to hold office until the conclusion of the next annual general meeting of the Company and to authorise the board of directors to fix their remuneration.	1,735,059,403 (99.99%)	59,351 (0.01%)
5.	To adopt ordinary resolution no. 5 as set out in the Notice (to give a general mandate to the directors to issue shares in the Company).	1,626,367,123 (93.73%)	108,751,631 (6.27%)
6.	To adopt ordinary resolution no. 6 as set out in the Notice (to give a general mandate to the directors to repurchase shares in the Company).	1,735,118,754 (100.00%)	0 (0.00%)
7.	To adopt ordinary resolution no. 7 as set out in the Notice (to extend the general mandate to the directors to issue shares in the Company).	1,626,704,363 (93.75%)	108,414,391 (6.25%)

SPECIAL RESOLUTION		Number of Shares represented by votes cast (and percentage of total number of Shares represented by votes cast)	
		For	Against
8.	To approve the proposed amendments to the existing bye-laws of the Company and adopt the new bye-laws of the Company.	1,571,615,113 (90.58%)	163,503,641 (9.42%)

Note: Full text of the resolution is set out in the Notice.

As more than 50% of the votes were cast in favour of ordinary resolutions no. 1 to 7, the aforementioned ordinary resolutions were duly passed as ordinary resolutions of the Company by way of poll at the AGM.

As not less than 75% of the votes were cast in favour of the special resolution no. 8, the aforementioned special resolution was duly passed as special resolution of the Company by way of poll at the AGM.

The Company's auditor, HLB Hodgson Impey Cheng Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking.

RETIREMENT OF EXECUTIVE DIRECTORS

As mentioned in the Circular, Dr. Shao Yan has retired as executive Directors at the conclusion of the AGM due to his own decision to devote more time to his personal engagement, and he has ceased to be a member of the nomination committee of the Company. Dr. Shao has confirmed that his retirement is not due to any disagreement with the Board and there is no other matter relating to his retirement that needs to be brought to the attention of the Shareholders. Dr. Shao will remain as a consultant of the Company for three years and also a strategic consultant for the strategic committee of the Grand Pharma (China) Co., Ltd. (a major subsidiary of the Group), to provide professional advice and recommendations for material operation decisions of the Group.

The Board would like to thank Dr. Shao Yan for his contributions to the Company during his tenure of office for over 14 years.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to further announce that at the AGM, Mr. Zhou Chao has been appointed as an executive Director with effect from the conclusion of the AGM. Mr. Zhou is also appointed as a member of the nomination committee of the Company.

The biological details of Mr. Zhou are set out below.

Mr. Zhou Chao, aged 33, joined the Group since June 2019 and has been the chief executive officer of the Company since June 2021, and is also a director of certain associated company of the Group. Mr. Zhou is responsible for overall internal management of the Group. Prior to

joining the Company, Mr. Zhou was the legal manager, senior legal manager and business director of the department of legal security management of China Grand Enterprises Incorporation (a substantial shareholder of the Company). He is also directors of certain local and overseas companies, including being a director of OncoSec Medical Incorporated, a company listed in NASDAQ (trading symbol: ONCS) since February 2020. Mr. Zhou graduated from the Law School of Ocean University of China in 2011, and obtained his Master of International Economic Law Degree from the University of International Business and Economics. Mr. Zhou led and participated in several local and overseas transactions in relation to large scale merger and acquisition projects and introduction of various types of products.

Mr. Zhou is appointed for a term of one year and is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months' notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Zhou will be entitled to receive RMB1,200,000 per annum as director's remuneration which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position.

As at the date of this announcement, Mr. Zhou is interested in 56,000 Shares.

Saved as disclosed above, as at the date of this announcement, Mr. Zhou (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company and its subsidiaries.

Saved as disclosed above, there is no information in relation to Mr. Zhou's appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of holders of securities of the Company.

The Board would like to take this opportunity to welcome Mr. Zhou for joining the Board as executive Directors.

By order of the Board
Grand Pharmaceutical Group Limited
Chairman
Dr. Tang Weikun

Hong Kong, 2 June 2023

As at the date of this announcement, the Board comprises four executive directors, namely, Dr. Tang Weikun, Mr. Zhou Chao, Dr. Niu Zhanqi and Dr. Shi Lin and three independent non-executive directors, namely, Ms So Tosi Wan, Winnie, Mr. Hu Yebi and Dr Pei Geng.

** For identification purpose only*