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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)**

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Grand Pharmaceutical Group Limited (the “**Company**”) announces that Mr. Yang Guang (“**Mr. Yang**”) has been appointed as an executive director of the Company with effect from 30 June 2023.

Mr. Yang Guang, aged 47, has over 20 years experience in business development. He has been the general manager of the investment management headquarters (formerly known as investment development headquarters) of China Grand Enterprises Incorporation (a substantial shareholder of the Company) since 2019. Mr. Yang obtained his bachelor degree in pharmaceutical preparations from the China Pharmaceutical University in 1996. He also obtained a master degree in bio-pharmacy engineering from the Tianjin University in 2007, and a master degree of business administration from the China Europe International Business School in 2013.

Mr. Yang has entered into a service contract with the Company and is appointed as an executive Director for a term of one year with effective from 30 June 2023, and his appointment 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. Yang will be entitled to receive HKD50,000 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.

Saved as disclosed above, as at the date of this announcement, Mr. Yang (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. Yang’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. Yang for joining the Board as executive Directors.

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

Hong Kong, 30 June 2023

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

*\* For identification purpose only*