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Modern Chinese Medicine Group Co., Ltd.

現代中藥集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1643)

CHANGE IN SHAREHOLDINGS OF CONTROLLING SHAREHOLDER

This announcement is made by Modern Chinese Medicine Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 24 December 2021 in relation to the passing away of chairman and an executive director, namely Mr. Xie Wei (“**Mr. Xie**”).

The board of directors of the Company (the “**Board**”) has been informed by Ms. Sun Xinlei (孫新磊) (“**Ms. Sun**”), the widow of Mr. Xie, that she completed the inheritance of all the issued shares of Modern Biotechnology Group Holdings Co., Ltd (現代生物科技集團控股有限公司) (“**Modern Biotechnology**”), a company incorporated in the British Virgin Islands with limited liability and a controlling shareholder of the Company, on 4 July 2023 (the “**Inheritance**”). As at the date of this announcement, Modern Biotechnology directly holds 450,000,000 shares of the Company, representing 75% of the entire issued shares of the Company, and following the completion of the Inheritance, Ms. Sun has been the sole shareholder and sole director of Modern Biotechnology with effect from 4 July 2023.

As Modern Biotechnology is wholly-owned by Ms. Sun, she has become a connected person and a controlling shareholder of the Company within the meaning of the Listing Rules. As confirmed by the Board, the Inheritance has no adverse impact on the operations and overall development of the Group.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Modern Chinese Medicine Group Co., Ltd.
Zhang Hongli
Executive Director

Hong Kong, 18 July 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Zhang Hongli, Mr. Li Jinglian and Mr. Jiang Zhendong; and three independent non-executive Directors, namely Ms. Liu Ling, Mr. Leung Tsz Wing and Mr. Wong Chi Kin.