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YiChang HEC ChangJiang Pharmaceutical Co., Ltd.

宜昌東陽光長江藥業股份有限公司

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

(Stock Code: 01558)

**RESIGNATION OF AN EXECUTIVE DIRECTOR,
PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR
AND
PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION**

RESIGNATION OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of YiChang HEC ChangJiang Pharmaceutical Co., Ltd. (the “**Company**”) has received a resignation letter tendered by Mr. CHEN Yangui (“**Mr. Chen**”), an executive Director, resigning from his positions as an executive Director due to his decision to devote more time to his other business commitments.

Mr. Chen has confirmed that he has no disagreement with the Board. In addition, there is no matter in relation to the resignation of Mr. Chen that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The resignation of Mr. Chen as an executive Director is subject to the approval and the election of a new Director to fill his casual vacancy by the Shareholders at an extraordinary general meeting of the Company to be convened and held (the “**EGM**”). The Board would like to take this opportunity to express its sincere gratitude to Mr. Chen for his valuable contribution to the Company during his tenure of office.

PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board is pleased to announce that, on 14 August 2023, the Board has resolved to nominate Mr. Chen Hao (陳浩) (“**Mr. Chen Hao**”) as an executive Director, subject to the approval by the Shareholders at the EGM. The Board also resolved to seek authorisation at the EGM to authorize it to determine the commencement date of the appointment of Mr. Chen Hao as an executive Director (the “**Proposed Appointment of an executive Director**”).

The brief biography of Mr. Chen Hao is set out below:

Mr. Chen Hao (陳浩), aged 48, is currently the general manager of the sales platform of the Company. Since joining the Company in November 2009, he has served as the regional manager and the sales general manager of the Company. Prior to joining the Company, Mr. Chen Hao joined Shenzhen HEC Industrial Development Co., Ltd. in July 1994, and served as the vice president of HEC Research Institute from January 2007 to October 2009.

Mr. Chen Hao graduated from Hangzhou University in July 1994.

Upon the appointment of Mr. Chen Hao as an executive Director becoming effective, the Company will enter into a service contract with Mr. Chen Hao for a term commencing on the effective date of the appointment of Mr. Chen Hao and ending at the expiry of the term of the third session of the Board. The proposed annual remuneration of Mr. Chen Hao will be determined with reference to the results of the Group and the performance of his duties. The Company will disclose the details of his remuneration in its annual report.

As at the date of this announcement, Mr. Chen Hao does not have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, Mr. Chen Hao confirmed that (i) he did not hold any directorship in any public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this announcement; (ii) he does not hold any position in the Company or other members of the Company; and (iii) he has no relationship with any Director, supervisor, senior management member, substantial Shareholder or controlling Shareholder (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)).

Save as disclosed above, Mr. Chen Hao has no involvement in any matter which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter in relation to the proposed appointment of Mr. Chen Hao as an executive Director which is required to be notified to the Shareholders or the Stock Exchange.

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

In light of the business and development needs of the Company, the Board has proposed to make amendment to certain article in the articles of association of the Company (the “Articles of Association”).

Original Article	Revised Article
<p>Article 12</p> <p>The Company’s business scope is as follows:</p> <p>The research, development, production and sales of bulk pharmaceutical chemicals, generic drugs, biological medicine, first generic drugs, and new drugs from the PRC and abroad, sales of insulin medical devices; external investment. (No business activities of these items subject to the approval of relevant authorities can be performed until obtaining such approvals from relevant departments).</p> <p>...</p>	<p>Article 12</p> <p>The Company’s business scope is as follows:</p> <p>The research, development, production and sales of bulk pharmaceutical chemicals, generic drugs, biological medicine, first generic drugs, and new drugs from the PRC and abroad, sales of insulin medical devices; external investment; <u>import and export of pharmaceuticals; import and export of technologies</u>. (No business activities of these items subject to the approval of relevant authorities can be performed until obtaining such approvals from relevant departments).</p> <p>...</p>

The proposed amendment to the Articles of Association is subject to the approval by the Shareholders at the EGM.

The proposed amendment to the Articles of Association was prepared in the Chinese language; the English translation is for reference only. In the event of any discrepancy between the Chinese and the English version of the proposed amendment to the Articles of Association, the Chinese version shall prevail.

GENERAL INFORMATION

The Proposed Appointment of an executive Director will be proposed as an ordinary resolution to be approved by the Shareholders at the EGM. The Proposed Amendment to the Articles of Association will be proposed as a special resolution to be approved by the Shareholders at the EGM.

A circular containing, amongst other things, further details of Proposed Appointment of an executive Director and the Proposed Amendment to the Articles of Association will be dispatched to the Shareholders in due course.

On behalf of the Board
YiChang HEC ChangJiang Pharmaceutical Co., Ltd.
TANG Xinfa
Chairman

Hubei, the People's Republic of China
14 August 2023

As at the date of this announcement, the Board consists of Mr. JIANG Juncai, Mr. WANG Danjin, Mr. CHEN Yangui and Mr. LI Shuang as executive Directors; Mr. TANG Xinfa as a non-executive Director; and Mr. TANG Jianxin, Ms. XIANG Ling and Mr. LI Xuechen as independent non-executive Directors.