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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)**

### **RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE**

The board announces that with effect from 3 November 2023:

1. Mr. Li has resigned as an executive Director;
2. Mr. Jiang has resigned as an executive Director and ceased to be a member of the Nomination Committee;
3. Ms. Sun has been appointed as an executive Director and the chairman of the Board; and
4. Ms. Jia has been appointed as an executive Director and a member of the Nomination Committee.

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)

#### **RESIGNATION OF EXECUTIVE DIRECTORS**

The board (“**Board**”) of directors (the “**Director(s)**”) of Modern Chinese Medicine Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Li Jinglian (“**Mr. Li**”) and Mr. Jiang Zhendong (“**Mr. Jiang**”) have tendered their resignations as executive Director of the Company with effect from 3 November 2023 as each of them intend to engage in some business commitments which require relatively less devotion of time. For the resignation of Mr. Jiang, he has ceased to be a member of the nomination committee of the Board (the “**Nomination Committee**”) with effect from 3 November 2023.

Each of Mr. Li and Mr. Jiang has confirmed to the Board that he has no disagreement with the Board and that he is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Li and Mr. Jiang for their contribution to the Company during their tenure of service.

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board is pleased to announce that Ms. Sun Xinlei (孫新磊) (“**Ms. Sun**”) has been appointed as an executive Director and the chairman of the Board and that Ms. Jia Yanru (賈豔茹) (“**Ms. Jia**”) has been appointed as an executive Director and a member of the Nomination Committee. The biographical details and other information of Ms. Sun and Ms. Jia are set out below respectively.

### **Ms. Sun**

Ms. Sun, aged 38, graduated from Dongbei University of Finance and Economics\* (東北財經大學), major in Business Administration.

Ms. Sun has been the general manager of Chengde Yushi Jindan Pharmaceutical Co., Ltd.\* (承德禦室金丹藥業有限公司) (“**Chengde Yushi**”) for over 3 years and is the sole registered shareholder of Chengde Yushi. As disclosed in the announcement of the Company dated 14 June 2023, the Group conducts its business of production of proprietary Chinese medicine, which involves the application of processing techniques for traditional Chinese medicine decoction pieces such as steaming, frying, simmering and calcining through Chengde Yushi under a series of contractual arrangements entered into by Shijiazhuang Medical Research Advisory Company Limited (石家莊藥研諮詢有限公司), a wholly-owned subsidiary of the Company. Prior to entering the pharmaceutical industry, Mrs. Sun was the business manager of Heilongjiang Jiangtian Hotel\* (黑龍江江天大酒店).

Ms. Sun has not entered into any service contract with the Company or its subsidiaries. There is no agreement between the Company or its subsidiaries and Ms. Sun in respect of the proposed length of service or prior notice to be given by either party for termination of service with regard to her appointment as an executive Director, but will subject to retirement by rotation at least once every three years and in accordance with the articles of association of the Company (the “**Articles**”). Currently, Ms. Sun is not entitled to any remuneration (including director’s fee). However, in due course, the Board will determine his remuneration with reference to the recommendation of the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As of the date of this announcement, Ms. Sun is a controlling shareholder (as defined in the Listing Rules) of the Company having an interest in 450,000,000 shares in the Company, representing approximately 75% of the total issued shares of the Company, through Modern Biotechnology Group Holdings Co., Ltd., a company wholly-owned by Ms. Sun.

Save as disclosed above, as at the date of this announcement, Ms. Sun (i) does not hold any position in the Company or other members of the Group; (ii) does not have any other major appointments or professional qualifications; (iii) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any relationship with any Director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (v) has no interest in and does not hold any shares of the Company or 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 (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

### **Ms. Jia**

Ms Jia, aged 40, graduated from the Northeast Normal University\* (東北師範大學), the Mainland China with a Higher Education Graduation Certificate (major in accounting)\* (高等教育畢業證書 (會計專業)).

Ms. Jia was appointed as a joint company secretary of the Company on 30 August 2023 and deputy general manager (finance) of the Company (“**Deputy GM**”) in August 2021. She is responsible for the management of financial, supervisory and compliance as well as investor relation matters and possesses experience in financial management in pharmaceutical industry for more than 20 years. Ms Jia joined the Group in 2004 and prior to being promoted as Deputy GM, Ms Jia was a finance manager of the Group.

Ms. Jia has not entered into any service contract with the Company or its subsidiaries. There is no agreement between the Company or its subsidiaries and Ms. Jia in respect of the proposed length of service or prior notice to be given by either party for termination of service with regard to her appointment as an executive Director, but will subject to retirement by rotation at least once every three years and in accordance with the Articles. Currently, Ms. Jia is not entitled to any remuneration (including director’s fee). However, in due course, the Board will determine his remuneration with reference to the recommendation of the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

Save as disclosed above, as at the date of this announcement, Ms. Jia (i) does not hold any position in the Company or other members of the Group; (ii) does not have any other major appointments or professional qualifications; (iii) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any relationship with any Director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (v) has no interest in and does not hold any shares of the Company or underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointments of Ms. Sun and Ms. Jia.

## CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

Following the resignation of Mr. Jiang, he ceased to be a member of the Nomination Committee with effect from 3 November 2023 and Ms. Jia has been appointed as a member of the Nomination Committee.

The Board would like to extend its warmest welcome to Ms. Sun and Ms. Jia for joining the Board of the Company.

\* *for indication purpose only*

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

Hong Kong, 3 November 2023

*As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Zhang Hongli, Ms. Sun Xinlei and Ms. Jia Yanru; and three independent non-executive Directors, namely Ms. Liu Ling, Mr. Leung Tsz Wing and Mr. Wong Chi Kin.*