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HANGZHOU TIGERMED CONSULTING CO., LTD.

杭州泰格醫藥科技股份有限公司

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

(Stock Code: 3347)

ANNOUNCEMENT

- (1) ADOPTION OF CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES;**
- (2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND**
- (3) PROPOSED NON-RENEWAL OF OVERSEAS FINANCIAL REPORTING AUDIT FIRM**

This announcement is made by Hangzhou Tigermed Consulting Co., Ltd. (the “**Company**”) pursuant to Rule 13.51 (4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

(1) ADOPTION OF CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

The Company has been preparing its financial statements under the China Accounting Standards for Business Enterprises and the International Financial Reporting Standards since the date on which the H shares of the Company became listed on the Stock Exchange.

According to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong (《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》) published by the Stock Exchange in December 2010, Mainland China incorporated issuers listed in Hong Kong are allowed to prepare their financial statements under the China Accounting Standards for Business Enterprises and Mainland China audit firms approved by the Ministry of Finance of the People's Republic of China (the “**PRC**”) and the China Securities Regulatory Commission are allowed to adopt the China Standards on Auditing in providing services to such issuers.

On March 28, 2024, the board of directors of the Company (the “**Board**”) convened its sixth meeting of the fifth session of the Board, reviewed and approved the change of the Company's overseas financial statements preparation standards from International Financial Reporting Standards to China Accounting Standards for Business Enterprises, subject to the approval of the amendments to relevant articles in the articles of association of the Company (the “**Articles of Association**”) by the shareholders of the Company (the “**Shareholders**”) at the 2023 annual general meeting of the Company (the “**General Meeting**”).

Subject to the Shareholders' approval of the proposed amendments to the Articles of Association, it is expected that the Company will adopt the China Accounting Standards for Business Enterprises for preparation of the financial statements and disclosure of relevant financial information uniformly starting from the 2024 half-yearly financial statements and interim results. The Board is of the view that the adoption of the China Accounting Standards for Business Enterprises will enhance efficiency and reduce disclosure costs and is in the interests of the Company and the Shareholders as a whole.

(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

As a result of the proposed adoption of the China Accounting Standards for Business Enterprises, the Company proposed to make corresponding amendments to the article on accounting standards (i.e. Article 216) in the Articles of Association currently in force. For details of the proposed amendments to the Article 216 of the Articles of Association, please refer to Appendix I to the announcement of the Company dated March 28, 2024 in relation to the proposed amendments to the Articles of Association and the related rules of procedures.

The Board of the Company is of the view that the proposed amendments to the Articles of Association are in the interests of the Company and the Shareholders of the Company.

The proposed amendments to the Articles of Association are subject to the approval by the Shareholders by way of a special resolution at the General Meeting.

(3) PROPOSED NON-RENEWAL OF THE OVERSEAS FINANCIAL REPORTING AUDIT FIRM

BDO Limited is currently the overseas financial reporting audit firm of the Company, providing audit services for the Company's financial statements prepared under the Hong Kong Financial Reporting Standards. In view of the Company's proposed adoption of the China Accounting Standards for Business Enterprises for the preparation of its financial statements, the Board also proposed non-renewal of BDO Limited as the overseas financial reporting audit firm of the Company, subject to the approval by the Shareholders by way of an ordinary resolution at the General Meeting.

BDO China SHU LUN PAN Certified Public Accountants LLP is a firm of certified public accountants recognized by the Ministry of Finance of the People's Republic of China and the China Securities Regulatory Commission as qualified to provide audit services using the PRC Certified Public Accountants Auditing Standards for Mainland China incorporated issuers listed in Hong Kong. It is currently the Company's domestic financial reporting audit firm. Subject to the approval of the proposed non-renewal of the overseas financial reporting audit firm by the Shareholders at the General Meeting, BDO China SHU LUN PAN Certified Public Accountants LLP will be the sole audit firm of the Company to audit the financial statements of the Company under the China Accounting Standards for Business Enterprises, and meanwhile assume the responsibilities of overseas financial reporting audit firm as required under the Rules Governing the Listing of Securities on the Stock Exchange.

GENERAL

A circular containing, among others, (i) the adoption of the China Accounting Standards for Business Enterprises; (ii) the proposed amendments to the Articles of Association; (iii) the proposed non-renewal of the overseas financial reporting audit firm; and (iv) the notice convening the General Meeting will be despatched to the Shareholders of the Company as and when appropriate.

By order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong, March 28, 2024

As at the date of this announcement, the executive Directors are Dr. Ye Xiaoping, Ms. Cao Xiaochun, Mr. Wu Hao and Mr. Wen Zengyu; the independent non-executive Directors are Mr. Liu Kai Yu Kenneth, Mr. Yuan Huagang and Ms. Liu Yuwen.