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**Broncus Holding Corporation**

**堃博医疗控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2216)**

- (1) RESIGNATION OF NON-EXECUTIVE DIRECTORS;  
(2) APPOINTMENT OF CHAIRMAN OF THE BOARD,  
NON-EXECUTIVE DIRECTOR AND  
INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES;  
AND  
(4) CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board announces that with effect from April 19, 2024:

1. Mr. Zhao has resigned as a non-executive Director, the chairman of the Board, a member of the Remuneration Committee, the chairman of the Nomination Committee and the Authorized Representative;
2. Mr. Zhan has resigned as a non-executive Director;
3. Mr. Xu has been appointed as the chairman of the Board, the chairman of the Nomination Committee and the Authorized Representative;
4. Ms. Kuang has been appointed as a non-executive Director and a member of the Remuneration Committee; and
5. Dr. Lim has been appointed as an independent non-executive Director, and a member of each of the Audit Committee and the Nomination Committee.

## (1) RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Broncus Holding Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from April 19, 2024:

- (i) each of Mr. Michael Yi Wei Zhao (“**Mr. Zhao**”) and Mr. Guowei Zhan (“**Mr. Zhan**”) has resigned as a non-executive director of the Company; and
- (ii) Mr. Zhao has also resigned from his position as the chairman of the Board,

as each of Mr. Zhao and Mr. Zhan would like to devote more time to their respective other commercial and personal affairs.

Each of Mr. Zhao and Mr. Zhan has confirmed that he did not have any disagreement with the Board and that there were no other matters relating to his resignation which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## (2) APPOINTMENT OF CHAIRMAN OF THE BOARD, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

Following the respective resignations of Mr. Zhao and Mr. Zhan, Mr. Hong Xu (徐宏) (“**Mr. Xu**”), an executive Director, has been appointed as the chairman of the Board with effect from April 19, 2024. Mr. Xu is responsible for participating in formulating the Company’s corporate and business strategies.

Further, the Board is pleased to announce that it has resolved to nominate Ms. Yanhong Kuang (龐豔紅) (“**Ms. Kuang**”) as a non-executive Director and Dr. David Scott Lim (“**Dr. Lim**”) as an independent non-executive Director, after taking into account their respective prior work experience and their expected devotion to the Company in terms of time and effort. Taking into consideration of the diversity perspectives (including but not limited to gender, age, cultural and educational background, professional experience, length of services, skills and knowledge), the Board considered that both Ms. Kuang and Dr. Lim are capable to provide the Board with independent, balanced and objective opinion and judgement regarding the Company’s affairs. Hence, the Board is satisfied that Ms. Kuang and Dr. Lim are of such character, integrity and experience commensurate with the office of a non-executive Director and an independent non-executive Director, respectively.

In view of the above, and given that the Board has received from Dr. Lim a confirmation of independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the Board considers that Dr. Lim is independent and his appointment as an independent non-executive Director is in the interests of the Company and the Shareholders as a whole.

Therefore, the Board is pleased to announce that Ms. Kuang and Dr. Lim have been appointed as a non-executive Director and an independent non-executive Director, respectively, both with effect from April 19, 2024.

The biographical details of Mr. Xu, Ms. Kuang and Dr. Lim are as follows:

**(i) Mr. Xu**

**Mr. Xu**, aged 37, was appointed as an executive Director and the chief technology officer (the “**CTO**”) of the Company on May 6, 2021, and was also appointed as the chief executive officer (the “**CEO**”) and general manager of the Company on September 1, 2023. He joined the Group as the chief technology officer of Hangzhou Broncus Medical Co., Ltd.\* (杭州堃博生物科技有限公司, a subsidiary of the Company and hereinafter as “**Broncus Hangzhou**”) in February 2018, and is mainly involved in overall strategic planning, business direction and operational management. In June 2022, Mr. Xu obtained the Qualification Certificate issued by Zhejiang Province Human Resources and Social Security Department in the field of Medical Devices and obtained the title of Senior Engineer.

Mr. Xu has over 13 years of industry experience. Prior to joining the Group, Mr. Xu served as the associate general manager at Shenzhen Chuangling Image Technology Co., Ltd. (深圳市創領圖像技術有限公司), a subsidiary of APT Medical Inc. (深圳惠泰醫療器械股份有限公司), an electrophysiological and vascular interventional medical device company from September 2014 to February 2018 and held positions of manager of R&D, associate manager of R&D department and R&D engineer at APT Medical Inc. from July 2010 to March 2015.

Mr. Xu obtained a bachelor’s degree in polymer material and engineering from Sichuan University in Chengdu, China, in June 2010.

Mr. Xu currently holds legal representative and manager in the major subsidiaries of the Group, including Broncus Hangzhou, Broncus Medical (China) Co., Ltd.\* (堃博生物科技(上海)有限公司) and Hangzhou Kunpeng Medical Co., Ltd.\* (杭州堃鵬生物科技有限公司).

As the date of this announcement, Mr. Xu’s current remuneration will be RMB70,000 per month and bonus will be payable at the discretion of the Board with reference to his performance, experience, and responsibilities, as well as the prevailing market conditions.

As at the date of this announcement, Mr. Xu was interested in 1,505,912 ordinary shares of the Company which represented approximately 0.29% of the number of the total issued shares of the Company.

**(ii) Ms. Kuang**

**Ms. Kuang**, aged 42, has over 20 years of experience in the corporate audit and finance. Before joining the Group, Ms. Kuang has been the chief financial officer of Dinova Capital Limited since 2015 to the present. From 2012 to 2015, she was the senior financial manager of Shenzhen Sinoagri E-commerce Co., Ltd. (深圳市中農網有限公司). In 2011, she served as the group financial reporting manager at LifeTech Scientific Corporation, a company listed on the Stock Exchange (stock code: 1302). Prior to that, she had worked as a senior auditor of financial services department at Ernst & Young Hua Ming LLP from 2004 to 2010.

Ms. Kuang graduated with a bachelor's degree of management from Shanghai University of Finance and Economics in 2004.

Ms. Kuang has entered into a service agreement with the Company for a term of three years commencing from April 19, 2024. Pursuant to the articles of association of the Company, as amended from time to time (the “**Articles of Association**”), Ms. Kuang shall hold office until the first annual general meeting of the Company following her appointment and shall be eligible for re-election at that meeting and thereafter, shall be subject to retirement by rotation at the annual general meetings of the Company at least once every three years. During the tenure, the appointment of Ms. Kuang may be terminated by either party serving the other not less than three months' prior notice. No remuneration will be paid to Ms. Kuang in respect of her appointment as a non-executive Director.

As at the date of this announcement, Ms. Kuang was interested in 3,013,396 ordinary shares which represented approximately 0.57% of the number of total issued shares of the Company.

**(iii) Dr. Lim**

**Dr. Lim**, aged 55, has over 25 years of experience in the fields of cardiovascular medicine and pediatric cardiology. Prior to joining the Group, Dr. Lim has served as the director of the Advanced Cardiac Valve Center at the University of Virginia from 2009 to the present. Since 2018, he has held the position of Professor of Medicine & Pediatrics and been serving as a clinician educator with tenure in the departments of medicine & pediatrics at the University of Virginia. Previously, from 2014 to 2019, he also created heart valve programs at Bon Secours Health System in Richmond, Virginia, as well as at Chippenham Hospital, HCA, from 2020 to present. His academic career began with roles as an assistant professor and later as an associate professor of Medicine & Pediatrics at the University of Virginia from 2002 to 2018. Prior to that, he held positions as an assistant professor of Clinical Pediatrics at the University of Virginia from 2002 to 2005, a lecturer at the University of Michigan from 2001 to 2002, and an instructor in Pediatric Emergency Medicine at Wright State University School of Medicine from 1998 to 1999. Dr. Lim was named a “Millipub Inductee” at the University of Virginia School of Medicine in 2018, included on the “Best Doctors in America” list multiple times from 2008 to 2011, and received the CRT 2016 Top Cardiovascular Innovations — Trialign for Tricuspid Regurgitation in 2016 and 3rd Annual George A. Beller — M.D. Research Award in 2014.

Dr. Lim holds certification from the Sub-Board of Pediatric Cardiology since 2002 and active licensure in Virginia since 2002 and in Michigan since 1999. Since 2006, he has contributed to humanitarian collaborations with the International Hospital for Children, teaching pediatric cardiac catheterization skills to pediatric cardiologists in the Dominican Republic. Additionally, since 2007, he has been part of the UVA-Cedimat Rheumatic Heart Disease mission as a founder.

Dr. Lim earned his bachelor's degree from the University of California at Santa Barbara in 1991 and a Doctor of Medicine from Mayo Medical School in 1996. Dr. Lim completed his pediatric internship and residency at Wright State University School of Medicine in Dayton, Ohio, from 1996 to 1999. He also undertook a pediatric cardiology fellowship at the University of Michigan, from 1999 to 2002.

Dr. Lim has entered into a letter of appointment with the Company for a term of three years commencing from April 19, 2024. Pursuant to the Articles of Association, Dr. Lim shall hold office until the first annual general meeting of the Company following his appointment and shall be eligible for re-election at that meeting and thereafter, shall be subject to retirement by rotation at the annual general meetings of the Company at least once every three years. During the tenure, the appointment may be terminated by either party serving the other not less than one-month notice in writing. He is entitled to a basic fee of HK\$400,000 per annum. The fee was determined by the Board and the remuneration committee of the Company (the "**Remuneration Committee**") with reference to the prevailing market conditions, qualifications, duties and responsibilities of Dr. Lim. The Remuneration Committee considered that Dr. Lim's remuneration package is fair and reasonable. Dr. Lim has not been and will not be entitled to receive additional remuneration for serving as other roles in the Group.

In addition, Dr. Lim has confirmed that: (i) he is independent in respect of each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries and is not connected with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which may affect his independence at the time of his appointment. In addition, Dr. Lim has not engaged in any executive management of the Company.

Save as otherwise disclosed above in this announcement, each of Mr. Xu, Ms. Kuang and Dr. Lim has confirmed that as at the date of this announcement, (i) he/she did not hold any other positions with the Company and other members of the Group; (ii) he/she did not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders; (iii) he/she did not hold any other directorships in any listed public companies in the last three years or have any other major appointments or professional qualifications; and (iv) he/she did not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of each of Mr. Xu, Ms. Kuang and Dr. Lim that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the Shareholders.

Upon Mr. Xu assuming the position as the chairman of the Board, with Mr. Xu continuing to serve as the CEO, it is expected that the Company shall deviated from the Code Provision C.2.1 of the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules. The Board believes that, in view of Mr. Xu's experience, personal profile and his roles within the Group as aforementioned, Mr. Xu is the Director best suited to identify strategic opportunities and focus of the Board due to his extensive understanding of the business of the Group as the CEO. The Board also believes that the combined role of the chairman of the Board and the CEO can promote an effective execution of strategic initiatives and facilitate the flow of information between management and the Board. The Board will continue to review and consider the splitting of the roles of the chairman of the Board and the CEO of the Company from time to time, and by taking into account the circumstances of the Group as a whole.

### **(3) CHANGES IN COMPOSITION OF THE BOARD COMMITTEES**

Following the resignation of Mr. Zhao as a non-executive director of the Company, a member of the Remuneration Committee and the chairman of the nomination committee of the Board (the “**Nomination Committee**”), and the appointments of Ms. Kuang and Dr. Lim as a non-executive Director and an independent non-executive Director, respectively, the composition of the Board committees will be changed with effect from April 19, 2024 as follows:

1. the audit committee of the Board (the “**Audit Committee**”) will comprise of Dr. Pok Man Kam, Ms. Yee Sin Wong and Dr. Lim, with Dr. Pok Man Kam serving as the chairman to the Audit Committee;
2. the Remuneration Committee will comprise of Ms. Yee Sin Wong, Dr. Pok Man Kam and Ms. Kuang, with Ms. Yee Sin Wong serving as the chairman to the Remuneration Committee; and
3. the Nomination Committee will comprise of Mr. Xu, Ms. Yee Sin Wong and Dr. Lim, with Mr. Xu serving as the chairman to the Nomination Committee.

#### **(4) CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board further announces that Mr. Zhao has resigned as an authorized representative of the Company for the purpose of the Rule 3.05 of the Listing Rules (the “**Authorized Representative**”), and Mr. Xu has been appointed by the Company to, in place of Mr. Zhao, act as the Authorized Representative, both with effect from April 19, 2024.

Mr. Zhao has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation from the position of Authorized Representative that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Reference is made to the announcements of the Company dated February 7, 2024 and March 1, 2024 in relation to the passing away of the late Professor Wan Yee Joseph Lau and the resignation of Mr. Zhenjun Zi, the then independent non-executive director and executive director of the Company, respectively, and the consequential non-compliance with the requirements under Rules 3.10(1), 3.21 and 3.27A of the Listing Rules. Following the appointment of Dr. Lim as an independent non-executive Director and a member of each of the Audit Committee and Nomination Committee, the Company has fully complied with the requirements under Rules 3.10(1), 3.21 and 3.27A of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhao and Mr. Zhan for their valuable contribution to the Company during their tenure of office, and to welcome Mr. Xu on his new appointments and Ms. Kuang and Dr. Lim on their joining the Group.

By Order of the Board  
**Broncus Holding Corporation**  
**XU Hong**  
*Chairman*

Hong Kong, April 19, 2024

*As of the date of this announcement, the Board comprises Mr. Hong Xu as executive Director, Mr. Ao Zhang and Ms. Yanhong Kuang as non-executive Directors, and Dr. Pok Man Kam, Ms. Yee Sin Wong and Dr. David Scott Lim as independent non-executive Directors.*

*\* for identification purposes only.*