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## **JACOBIO PHARMACEUTICALS GROUP CO., LTD.**

**加科思藥業集團有限公司**

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

**(Stock Code: 1167)**

### **PROPOSED CHANGE OF AUDITOR**

This announcement is made by the board of directors (the “**Board**”) of JACOBIO PHARMACEUTICALS GROUP CO., LTD. (the “**Company**” or “**Jacobio**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

#### **RETIREMENT OF AUDITOR**

The Board announces that PricewaterhouseCoopers (“**PricewaterhouseCoopers**”) will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company expected to be held on June 7, 2024 (the “**AGM**”), as the Board, on the recommendation from the audit committee of the Company (the “**Audit Committee**”), has resolved not to re-appoint PricewaterhouseCoopers as the Company’s auditor. This decision is a good corporate governance practice and is part of a strategy to enhance the independence of the auditor. While PricewaterhouseCoopers has provided valuable services to the Company over the years, the Board and the Audit Committee believe it is prudent to periodically review and refresh our audit arrangements to bring in new perspectives and to enhance the independence of the auditor of the Company. This decision is in line with our commitment to maintaining high standards of corporate governance, transparency, and accountability. The Board has therefore resolved to propose changing the auditor at the AGM.

Both the Board and the Audit Committee confirm that there is no disagreement between PricewaterhouseCoopers and the Company, and there are no other matters or circumstances in connection with the proposed change of auditor that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the retiring auditor to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company’s members and creditors. PricewaterhouseCoopers has therefore not issued such confirmation.

The Board would like to express its sincere gratitude to PricewaterhouseCoopers for its professional services and support rendered to the Company for the past years.

## **PROPOSED APPOINTMENT OF INDEPENDENT AUDITOR**

The Board further announces that the Board has resolved, pursuant to the articles of association of the Company and upon recommendation from the Audit Committee, to propose the appointment of Deloitte Touche Tohmatsu (“**Deloitte**”) as the Company’s independent auditor with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM by way of an ordinary resolution.

For the proposed appointment of Deloitte as the independent auditor of the Company, the Audit Committee has considered a number of factors, including but not limited to (i) the competence and quality of Deloitte including its audit experience, industry knowledge and technical competence; (ii) the service quality and commitment of Deloitte by its past services track records; (iii) the audit proposal of Deloitte; (iv) its independence from the Group and objectivity; (v) its market reputation; and (vi) its resources and capabilities including size and structure of the proposed audit team.

Based on the above, the Audit Committee has assessed and considered that Deloitte is eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the proposed change of independent auditor would not have any material impact on the Group and is in the interest of the Company and the Shareholders as a whole.

A circular containing, among other things, information in relation to the proposed change of independent auditor, together with the notice to convene the AGM, will be dispatched to the Shareholders in due course in accordance with the Listing Rules.

By Order of the Board  
**JACOBIO PHARMACEUTICALS GROUP CO., LTD.**  
**Yinxiang WANG**  
*Chairman*

Hong Kong, April 24, 2024

*As at the date of this announcement, the Board comprises Dr. Yinxiang WANG as Chairman and executive Director, Ms. Xiaojie WANG and Ms. Yunyan HU as executive Directors, Ms. Yanmin TANG and Dr. Te-li CHEN as non-executive Directors, and Dr. Ruilin SONG, Dr. Bai LU and Dr. Ge WU as independent non-executive Directors.*