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Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

APPOINTMENT OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

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**”) in relation to the appointment of directors (the “**Directors**”, each a “**Director**”) of Innovent Biologics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”).

APPOINTMENT OF DIRECTORS

The board of Directors (the “**Board**”) hereby announces that with effect from May 3, 2024, Mr. Shuyun Chen (“**Mr. Chen**”) has been appointed as an independent non-executive Director and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”), the strategy committee of the Board (the “**Strategy Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”), and Ms. Qian Zhang (“**Ms. Zhang**”) has been appointed as an executive Director and a member of the Strategy Committee.

The biographical details of Mr. Chen and Ms. Zhang are set out below:

Mr. Shuyun Chen

Mr. Shuyun Chen (陳樹云), aged 49, also known as Nick Chen, was appointed to the Board on January 31, 2018 as a non-executive Director until his resignation on February 25, 2022. He is now appointed as an independent non-executive Director with effect from May 3, 2024.

Mr. Chen spent over 18 years with the Capital Group Companies (“**Capital Group**”), one of the world’s largest and most successful professional investment organizations, in Hong Kong and Singapore. In 2024, he retired from Capital Group as Partner in charge of Capital Group Private Markets (“**CGPM**”) in the Greater China region and a member of CGPM’s global Portfolio Management Committee. During his tenure, he successfully invested in, advised, and served as a board director of many leading companies in the healthcare, technology, and financial industries. Prior to joining Capital Group in 2005, Mr. Chen worked at J.P. Morgan in investment banking roles in New York and Hong Kong from 1999, leaving as Vice President of the Asia mergers and acquisitions group.

Mr. Chen received his Bachelor of Arts degree (summa cum laude) in Business and Economics from Franklin & Marshall College in the United States in May 1997.

Mr. Chen has entered into a letter of appointment with the Company for a term of three years commencing on May 3, 2024 and until terminated by either party by giving at least three months' notice. Mr. Chen is subject to retirement by rotation and re-election at the forthcoming annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. Pursuant to the letter of appointment, Mr. Chen shall be entitled to receive a director's fees of RMB400,000 per annum, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

As at the date of this announcement, Mr. Chen was interested in 11,000 shares, representing approximately 0.00% of the issued share capital of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, as at the date of this announcement, (i) Mr. Chen does not hold any other position in the Company or its subsidiaries; (ii) Mr. Chen does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) Mr. Chen does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; (iv) Mr. Chen does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company; and (v) Mr. Chen does not possess any other professional qualifications.

Mr. Chen has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Chen that need to be brought to the attention of the shareholders of the Company (the "Shareholders"), nor is there any other information which is required to be disclosed by the Company pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules.

Ms. Qian Zhang

Ms. Qian Zhang (張倩), aged 37, is currently the Chief People's Officer of the Group, the general manager of Jiangsu Zhongxu Biopharmaceuticals Co., Ltd.* (江蘇眾煦醫藥有限公司) ("**Zhongxu Biopharmaceuticals**", a wholly-owned subsidiary of the Company), and the supervisor of Innovent Biologics (Suzhou) Co., Ltd. (信達生物製藥(蘇州)有限公司), Innovent Biologics Technology (Suzhou) Co., Ltd. (蘇州信達生物科技有限公司), Innovent Biologics Technology Co., Ltd. (信達生物科技有限公司), Innovent Biologics (Hangzhou) Co., Ltd. (信達生物製藥(杭州)有限公司), Innovent Cells Pharmaceutical (Suzhou) Co., Ltd. (信達細胞製藥(蘇州)有限公司), Altruist Biotechnology (Suzhou) Co., Ltd. (夏爾巴生物技術(蘇州)有限公司) and Altruist Biotechnology (Hangzhou) Co., Ltd. (夏爾巴生物技術(杭州)有限公司) (wholly-owned subsidiaries of the Company), respectively. She is responsible for the management of Zhongxu Biopharmaceuticals, and the Group's human resources, information technology, administration, public relations, government affairs and Chairman's office.

Since joining the Group in 2012, Ms. Zhang has held various functional management positions and built a world class biopharmaceutical organization comprised of research and development, CMC (chemistry, manufacturing and controls) and commercialization for the Group. She pioneered numerous strategic initiatives, including the designing of organizational incentives, building corporate culture, recruitment, business training and benchmarking against global pharmaceutical companies. She has been one of the senior executives as the Chief People's Officer since 2017.

Ms. Zhang received her Bachelor degree in English from the Southwest University in China in June 2010. She takes the Executive Master of Business Administration (EMBA) programs in Fudan University.

Ms. Zhang has entered into a service agreement with the Company for a term of three years commencing on May 3, 2024, until terminated in accordance with the terms and conditions of the service agreement or by either party giving to the other not less than three months' prior notice in writing. Ms. Zhang is subject to retirement by rotation and re-election at the forthcoming annual general meeting in accordance with the memorandum and articles of association of the Company (as amended from time to time) and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. Pursuant to the service agreement entered into with the Company, Ms. Zhang shall not be entitled to receive any additional remuneration as Executive Director.

As at the date of this announcement, Ms. Zhang was interested or deemed to be interested in 6,388,829 shares, representing approximately 0.39% of the issued share capital of the Company pursuant to Part XV of the SFO. Such interest includes Ms. Zhang's entitlement to receive 4,027,191 share pursuant to the exercise of options granted to her, and Ms. Zhang's entitlement to 2,027,144 shares underlying restricted shares granted to her.

Save as disclosed above, as at the date of this announcement, (i) Ms. Zhang does not hold any other position in the Company or its subsidiaries; (ii) Ms. Zhang does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) Ms. Zhang does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; (iv) Ms. Zhang does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company; and (v) Ms. Zhang does not possess any other professional qualifications.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Ms. Zhang that need to be brought to the attention of the Shareholders, nor is there any other information which is required to be disclosed by the Company pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Chen and Ms. Zhang on their appointments.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that following the above appointments of Mr. Chen and Ms. Zhang, with effect from May 3, 2024,

- (a) Mr. Chen is appointed as member of each of the Remuneration Committee, the Strategy Committee and the Nomination Committee; and
- (b) Ms. Zhang is appointed as a member of the Strategy Committee.

By order of the Board
Innovent Biologics, Inc.
Dr. De-Chao Michael Yu
Chairman and Executive Director

Hong Kong, China, May 3, 2024

As at the date of this announcement and following the above appointment of Directors, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede and Ms. Qian Zhang as Executive Directors, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu, Dr. Kaixian Chen, Mr. Gary Zieziula, Dr. Shun Lu and Mr. Shuyun Chen as Independent Non-executive Directors.