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Grand Pharmaceutical Group Limited

遠大醫藥集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00512)

**RESIGNATION OF EXECUTIVE DIRECTOR AND
APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Grand Pharmaceutical Group Limited (the “**Company**”) announces the following changes to the Board:

RESIGNATION OF EXECUTIVE DIRECTOR

Dr. Shi Lin (“**Dr. Shi**”) has resigned as an executive director of the Company with effect from 24 June 2024 due to her desire to devote more time to her personal endeavours.

Dr. Shi has confirmed that she has no disagreement with the Board and that there are no matters relating to her resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Dr. Shi for her valuable efforts and contribution to the Company during her tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Dr. Xing Li Na (“**Dr. Xing**”) has been appointed as a non-executive director of the Company with effect from 24 June 2024.

Dr. Xing, aged 40, joined China Grand Enterprises, INC. in November 2023 as senior business director of the pharmaceutical strategic management headquarters. She has many years of experience in review work at the Medical Device Technical Review Center of the State Food and Drug Administration, and served as deputy director of preclinical safety research for new drugs at BeiGene (Beijing) Biotechnology Co., Ltd. Dr. Xing obtained a postgraduate degree in medicine from Peking University School of Medicine in 2012.

Dr. Xing has entered into a service contract with the Company and is appointed as a non-executive Director for a term of one year with effective from 24 June 2024, and her appointment is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months' notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the Bye-laws. Dr. Xing will be entitled to receive HKD50,000 per annum as director's remuneration which is determined by reference to her duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position.

Saved as disclosed above, as at the date of this announcement, Dr. Xing (i) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions with the Company and its subsidiaries.

Saved as disclosed above, there is no information in relation to Dr. Xing's appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of holders of securities of the Company.

The Board would like to take this opportunity to welcome Dr. Xing for joining the Board as non-executive Directors.

By order of the Board
Grand Pharmaceutical Group Limited
Chairman
Dr. Tang Weikun

Hong Kong, 24 June 2024

As at the date of this announcement, the Board comprises three executive directors, namely, Dr. Tang Weikun, Mr. Zhou Chao and Mr. Yang Guang, and four independent non-executive directors, namely, Ms. So Tosi Wan, Winnie, Dr. Xing Li Na, Dr. Pei Geng and Mr. Hu Yebi.

** For identification purpose only*