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Fusen Pharmaceutical Company Limited

福森藥業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1652)

PASSING OF MR. CAO CHANG CHENG, OUR CHAIRMAN AND APPOINTMENT OF NEW CHAIRMAN

PASSING OF CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Fusen Pharmaceutical Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces with great sadness that Mr. Cao Changcheng (“**Mr. Cao**”), the chairman of the Board, an executive Director, the chairman of the Nomination Committee and member of the Remuneration Committee passed away on 31 October 2024.

The Board of the Company would like to pay tribute to Mr. Cao for his valuable contribution to the Company and extends its deepest condolences to Mr. Cao’s family. He will be deeply missed by all of us.

The Company will continue the Group’s business operations by adhering to the business strategies laid down by the Board. The Board is of the view that the passing of Mr. Cao will not have any material impact on the operations of the Group.

APPOINTMENT OF NEW CHAIRMAN

The Board announces that with effect from 4 November 2024, Mr. Cao Zhiming, an executive director of the Company, has been appointed as the Chairman of the Board, the chairman of the Nomination Committee and member of the Remuneration Committee to replace the late Mr. Cao.

Biographical details of Mr. Cao Zhiming are set out as follows:

Mr. Cao Zhiming (formerly known as Mr. Cao Dudu), aged 38, is an executive Director and the chief executive officer of the Company who is primarily responsible for the general management, supervising day-to-day operation, overseeing the investor relations and advising on corporate strategy of the Group. Mr. Cao Zhiming joined the Group in January

2013 as a Director of the Company and in March 2013 as an executive assistant of the chairman of the board of Henan Fusen. He has over 12 years of working experience in securities and corporate finance.

Mr. Cao Zhiming obtained a Bachelor of Business Administration in Business Economics from the City University of Hong Kong (香港城市大學) in November 2007 and a master degree of Science in Finance from the Chinese University of Hong Kong (香港中文大學) in November 2012.

Mr. Cao Zhiming is the son of Mr. Cao.

As at the date of this announcement, the interests of Mr. Cao Zhiming in the issued Share of the Company (within the meaning of Part XV of the SFO) are set out below:

Capacity/Nature	Number of Shares held/ interested	Percentage of interest
Interest of a controlled corporation (<i>Note</i>)	154,651,000	20.92%

Note: Mr. Cao Zhiming is the beneficial owner of the entire issued share capital of One Victory Investments Limited (“**One Victory**”) and is therefore deemed to be interested in the 154,651,000 Shares held by One Victory pursuant to the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. Cao Zhiming has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) Mr. Cao Zhiming is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) Mr. Cao Zhiming is not interested in any other Shares within the meaning of the Part XV of the SFO; and (iv) there is no other information relating to Mr. Cao Zhiming that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Mr. Cao Zhiming that needs to be brought to the attention of the Shareholders.

The Board extended a warm welcome to the new leadership of Mr. Cao Zhiming.

By Order of the Board
Fusen Pharmaceutical Company Limited
Mr. Cao Zhiming
Chairman and Executive Director

Hong Kong, 4 November 2024

As at the date of this announcement, the Board of the Company comprises Mr. Hou Taisheng, Mr. Chi Yongsheng, Ms. Meng Qingfen and Mr. Cao Zhiming (formerly known as Mr. Cao Dudu) as executive Directors, and Mr. Sze Wing Chun, Mr. Lee Kwok Tung, Louis and Dr. To Kit Wa as independent non-executive Directors.