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GUSHENGTANG HOLDINGS LIMITED

固生堂控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2273)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from November 6, 2024:

1. Mr. WU has resigned as an independent non-executive Director and ceased to be a member of the Audit Committee and the Nomination Committee; and
2. Mr. ZHONG has been appointed as an independent non-executive Director, a member of the Audit Committee and the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of GUSHENGTANG HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) hereby announces that, with effect from November 6, 2024, Mr. WU Taibing (“**Mr. WU**”) has tendered his resignation as an independent non-executive Director and ceased to be a member of the audit committee of the Board (the “**Audit Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”) due to his other business engagements.

Mr. WU has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs 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**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. WU for his invaluable contribution and continuous provision of strong support and assistance to the Company during his tenure of office with the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. ZHONG Weihe (“**Mr. ZHONG**”) has been appointed as an independent non-executive Director with effect from November 6, 2024. The biographical details of Mr. ZHONG are set out as follows:

Mr. ZHONG Weihe (仲偉合), aged 58, has over 30 years of experience in management. From July 1992 to May 2017, he worked at Guangdong University of Foreign Studies (廣東外語外貿大學) (formerly known as Guangzhou Institute of Foreign Languages (廣州外國語學院)), with his last positions being the president, deputy secretary of the party committee and a member of the standing committee of the party, and the director of the collaborative innovation center for foreign language research and language services. From May 2017 to October 2023, Mr. ZHONG served in Kingold Group Co., Ltd. (僑鑫集團有限公司) as the co-president, a member of the management committee, executive deputy director of the strategic decision-making committee, and president of the Kingold school (僑鑫學院). Since October 2023, Mr. ZHONG has served as the president and rector of Macau Millennium College (中西創新學院).

Mr. ZHONG has served as an independent director in NDT Science and Technology Co., Ltd (新達通科技股份有限公司) (NEEQ: 430596) since June 2020 and an independent director, the chairman of the remuneration committee and nomination committee in Global Tone Communication Technology Co., Ltd. (中譯語通科技股份有限公司) since January 2017. He has also served as a distinguished chair professor in City University of Macau (澳門城市大學) since January 2018 and an honorary professor in Shenzhen University (深圳大學) since October 2019.

Mr. ZHONG graduated from Nanjing Normal University (南京師範大學) with a bachelor’s and master’s degree majoring in English language and literature in July 1989 and July 1992, respectively. He also received a master’s degree majoring in interpreting and translation studies from University of Westminster in October 1997. In July 2007, Mr. ZHONG graduated from Shanghai International Studies University (上海外國語大學) with a doctor’s degree in English language and literature.

Mr. ZHONG has entered into a letter of appointment with the Company for a term of three years with effect from the date of his appointment, subject to retirement by rotation and re-election in accordance with the articles of association of the Company (the “**Articles**”) and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). As recommended by the remuneration committee of the Board and determined by the Board, Mr. ZHONG is entitled to a fixed director’s fee of RMB300,000 per annum, which was determined by reference to his duties and responsibilities, experience, performance and prevailing market conditions.

Save as disclosed above and as at the date of this announcement, Mr. ZHONG has confirmed that he does not (i) have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) have any 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); (iii) hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement or any other major appointments and professional qualifications; or (iv) hold any other position in the Company or other members of the Group.

Mr. ZHONG has confirmed to the Company that, (i) he meets the independence factors as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he did not and does not have any past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. In view of the abovementioned factors, to the best knowledge of the Company, the Company is satisfied with the independence of Mr. ZHONG.

Save as disclosed above, Mr. ZHONG has confirmed that there is no other information that is required to be disclosed pursuant to the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, and there are no other matters relating to Mr. ZHONG’s appointment that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. ZHONG in joining as a member of the Board.

CHANGE OF COMPOSITION OF AUDIT COMMITTEE AND NOMINATION COMMITTEE

The Board announces that following Mr. WU's resignation, Mr. ZHONG has been appointed as a member of the Audit Committee and the Nomination Committee with effect from November 6, 2024.

By order of the Board
GUSHENGTANG HOLDINGS LIMITED
固生堂控股有限公司
TU Zhiliang
Chairman of the Board

Hong Kong, November 6, 2024

As at the date of this announcement, the Board comprises Mr. TU Zhiliang as Chairman and executive Director, Mr. HUANG Jingsheng, Mr. LIU Kanghua and Mr. GAO Jian as non-executive Directors, Ms. JIN Xu, Mr. LI Tie and Mr. ZHONG Weihe as independent non-executive Directors.