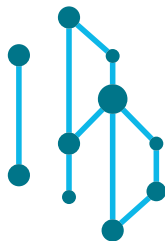


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INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED

領航醫藥及生物科技有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 399)

RESIGNATION OF NON-EXECUTIVE DIRECTORS AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that with effect from 11 February 2025:

- (i) Ms. Wu Yanmin has resigned as a non-executive Director;
- (ii) Ms. Xiao Yan has resigned as a non-executive Director;
- (iii) Mr. Li Jiehong has been appointed as an executive Director; and
- (iv) Ms. Qi Shujuan has been appointed as an executive Director.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Innovative Pharmaceutical Biotech Limited (the “**Company**”) hereby announces the following:

RESIGNATION OF NON-EXECUTIVE DIRECTORS

Each of Ms. Wu Yanmin (“**Ms. Wu**”) and Ms. Xiao Yan (“**Ms. Xiao**”), has resigned as a non-executive Director of the Company with effect from 11 February 2025 to devote more time in their other personal business engagements.

Each of Ms. Wu and Ms. Xiao has confirmed that she had no disagreement with the Board and there was no matter in relation to their respective resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Ms. Wu and Ms. Xiao for their invaluable contribution to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that each of Mr. Li Jiehong (“**Mr. Li**”) and Ms. Qi Shujuan (“**Ms. Qi**”) has been appointed as an executive director with effect from 11 February 2025. The biographical details of Mr. Li and Ms. Qi are set out below:

Mr. Li Jiehong

Mr. Li, aged 51, is currently the chairman of the board of directors of Phoenix (Dongguan) Animals Nutrition Limited* (菲尼氏(東莞)動物營養有限公司) (“**Phoenix**”) and was the founding shareholder of Phoenix when it was established in 2014. From 10 December 2018 to 28 January 2022, Mr. Li was the chairman and an executive director of China Beidahuang Industry Group Holdings Limited (stock code: 00039), a company listed on the Stock Exchange. Mr. Li graduated from the Department of Administrative Management of China Central Radio and Television University (中央廣播電視大學) (currently known as The Open University of China (國家開放大學)) in 2008. He is a Certified International Senior Business Manager and has accumulated extensive experience in various financial sectors for approximately 30 years, including banking, securities and investment.

The Company has entered into a service agreement with Mr. Li for his directorship commencing from 11 February 2025 for an initial term of 3 years which may be terminated by either party giving to the other not less than one month’s prior notice in writing. Mr. Li is entitled to a monthly salary of HK\$500 on a twelve months’ basis after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the bye-laws (“**Bye-laws**”) of the Company (as amended from time to time) and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Save as disclosed above, as at the date of this announcement, Mr. Li (i) has not held any positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interests 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).

In addition, save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in connection with the appointment of Mr. Li as an executive Director that need to be brought to the attention of the shareholders of the Company.

Ms. Qi Shujuan

Ms. Qi, aged 59, obtained her EMBA qualification from Beijing Think Tanks Business School in 2024. She has extensive management experience and begins serving as General Manager at Lanpu Trading Co., Ltd.* (藍莆商貿有限公司) and Dalian Lanling Biotechnology Co., Ltd.* (大連南寧生物科技有限公司) from 2014 and 2022, respectively. Additionally, she assumed the roles of vice chairman at Lanling Hyaluronic Acid Biotechnology (Hainan) Co., Ltd.* (藍凌玻尿酸生物科技(海南)有限公司) from 2021 and chairman at Hunan Weiyi Biotechnology Co., Ltd.* (湖南惟益生物科技有限公司) from 2024.

The Company has entered into a service agreement with Ms. Qi for her directorship commencing from 11 February 2025 for an initial term of 3 years which may be terminated by either party giving to the other not less than one month's prior notice in writing. Ms. Qi is entitled to a monthly salary of HK\$500 on a twelve months' basis after considering a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. Her directorship is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the Bye-laws and the Listing Rules.

Save as disclosed above, as at the date of this announcement, Ms. Qi (i) has not held any positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interests 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).

In addition, save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in connection with the appointment of Ms. Qi as an executive Director that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Li and Ms. Qi on their appointment.

By order of the board of
Innovative Pharmaceutical Biotech Limited
Jiang Nian
Chairman

* *For identification purpose only*

Hong Kong, 11 February 2025

As at the date of this announcement, the Board comprises Ms. Jiang Nian (chairman & non-executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Mr. Cheng Tak Yiu (executive Director), Mr. Li Jiehong (executive Director), Ms. Qi Shujuan (executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director) and Mr. Chen Jinzhong (independent non-executive Director).

Please also refer to the published version of this announcement on the Company's website: www.ipb.asia and www.irasia.com/listco/hk/ipb.