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友芝友生物製藥

WUHAN YZY BIOPHARMA CO., LTD.

武漢友芝友生物製藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 2496)

**ELECTION OF THE NEW SESSION OF THE BOARD AND
THE SUPERVISORY COMMITTEE
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
PROPOSED AMENDMENTS TO THE INTERNAL RULES**

**ELECTION OF THE NEW SESSION OF THE BOARD AND THE SUPERVISORY
COMMITTEE**

Reference is made to the announcement of Wuhan YZY Biopharma Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated January 3, 2025 in relation to the postponement of the election of the board of directors (the “**Board**”) and the supervisory committee (the “**Supervisory Committee**”) of the Company.

Election of the New Session of the Board

The Company has completed the nomination process of the directors of the Company (the “**Director(s)**”) to be proposed for the second session of the Board. The Board has resolved to nominate Dr. Zhou Pengfei and Mr. Wen Zhicheng (to be re-designated from a non-executive Director to an executive Director) as the proposed executive Directors of the second session of the Board; Dr. Yuan Qian, Dr. Zhou Hongfeng, Mr. Pang Zhenhai, Dr. Hui Xiwu and Mr. Xie Shouwu as the proposed non-executive Directors of the second session of the Board; and Dr. Cheng Bin, Ms. Fu Lili, Dr. Deng Yuezhen and Dr. Chen Bin as the proposed independent non-executive Directors of the second session of the Board (collectively, the “**Proposed Directors**”). All of the Proposed Director are existing Directors. The biographical details of the Proposed Directors for the second session of the Board are set out in Appendix I to this announcement.

The above list of the Proposed Directors will be submitted to the shareholders of the Company (the “**Shareholder(s)**”) for consideration and approval at the annual general meeting to be held no later than June 2025 (the “**Annual General Meeting**”). In accordance with the articles of association of the Company (the “**Articles of Association**”), the term of office of the second session of the Board shall be three years. The term of office of each Proposed Director shall become effective from the date of approval by the Shareholders at the Annual General Meeting until the expiration of the term of office of the second session of the Board.

Independent non-executive Directors are entitled to an allowance of RMB268,000 per annum (before tax). Other than independent non-executive Directors, the Company does not pay Directors' fee to other Directors, except for the corresponding remuneration to be paid in accordance with their positions in the Company with reference to the relevant rules of the Company. The details of their remuneration will be disclosed in the annual report of the Company. Upon approval of the resolutions in relation to the proposed election of the new session of the Board by the Shareholders at the Annual General Meeting, the Company may renew the service contract with each Director.

The Board announces that due to the expiration of her term of office, Ms. Liang Qian will retire from her duties as a non-executive Director, effective from the approval of the Shareholders to form a new Board at the general meeting in accordance with the provisions of the Articles of Association. The Board has not received from Ms. Liang Qian any disagreement between her and the Board relating to her retirement and there are no other matters relating to her retirement that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Shareholders. The Company would like to take this opportunity to thank Ms. Liang Qian for her valuable contributions to the Company.

Election of the New Session of the Supervisory Committee

The Company has completed the nomination process of the supervisors of the Company (the "**Supervisor(s)**") to be proposed for the second session of the Supervisory Committee. The Supervisory Committee has resolved to nominate Mr. Wang Junming, Ms. Liu Fang and Mr. Ji Changtao as the proposed Shareholder representative Supervisors of the second session of the Supervisory Committee (collectively, the "**Proposed Supervisors**"). Save for Mr. Wang Junming, all of the Proposed Supervisors are existing Supervisors. The biographical details of the Proposed Supervisors of the second session of the Supervisory Committee are set out in Appendix II to this announcement.

The above list of the Proposed Supervisors will be submitted to the Shareholders for consideration and approval at the Annual General Meeting. In accordance with the Articles of Association, the term of office of the second session of the Supervisory Committee shall be three years. The term of office of each Proposed Supervisor shall become effective from the date of approval by the Shareholders at the Annual General Meeting until the expiration of the term of office of the second session of the Supervisory Committee.

Among the members of the second session of the Supervisory Committee, in addition to the above Proposed Supervisors, two employee representative Supervisors will be elected by the employees of the Company at the employees' representative congress or other forms of democratic election, to join the second session of the Supervisory Committee directly.

The Supervisors will not receive any Supervisor's fee from the Company, but will receive the corresponding remuneration in accordance with their positions in the Company. The details of their remuneration will be disclosed in the annual report of the Company. Upon approval of the resolutions in relation to the election of the new session of the Supervisory Committee by the Shareholders at the Annual General Meeting, the Company may enter into or renew the service contract with each Supervisor.

Mr. Sun Jumin will retire due to the expiration of his term of office as a Supervisor with effect from the conclusion of the Annual General Meeting. Neither the Board nor the Supervisory Committee has received from Mr. Sun Jumin any disagreement between him and the Board or the Supervisory Committee relating to his retirement, and there are no matters relating to his retirement that need to be brought to the attention of the Stock Exchange and the Shareholders. The Company would like to take this opportunity to thank Mr. Sun Jumin for his valuable contribution to the Company.

To ensure the continuity of the work of the Board and the Supervisory Committee, all the members of the first session of the Board and the Supervisory Committee as well as senior management of the Company will continue to fulfill their respective responsibilities in accordance with the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Articles of Association until the election is completed.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board hereby announces that, as considered and approved at the Board meeting held on March 28, 2025, the Board proposed to, among other things, make certain amendments (the "**Proposed Amendments to the Articles of Association**") to the existing Articles of Association, in order to, among other things, align the Articles of Association with the requirements under the newly implemented Company Law of the PRC (《中華人民共和國公司法》) and other relevant laws and regulations, and to better satisfy the Company's business develop needs and to further improve the Company's corporate governance.

The Proposed Amendments to the Articles of Association are subject to the Shareholders' approval by way of special resolution at the Annual General Meeting.

PROPOSED AMENDMENTS TO THE INTERNAL RULES

In light of the requirements under the newly implemented Company Law of the PRC and other relevant laws and regulations and the Proposed Amendments to the Articles of Association, the Board also proposed to amend the Rules of Procedures for the General Meeting of Shareholders (《股東大會議事規則》) (the “**Proposed Amendments to the Internal Rules**”). The Proposed Amendments to the Internal Rules are subject to the Shareholders’ approval by way of ordinary resolution at the Annual General Meeting.

A circular containing, among other things, the notice of the Company’s Annual General Meeting, details of the election of the new session of the Board and the election of the new session of the Supervisory Committee, the Proposed Amendments to the Articles of Association, and the Proposed Amendments to the Internal Rules will be dispatched to the Shareholders (if requested) and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yzybio.com).

By order of the Board
Wuhan YZY Biopharma Co., Ltd.
Dr. Zhou Pengfei
*Chairman of the Board, Executive Director
and Chief Executive Officer*

Wuhan, PRC, March 28, 2025

As at the date of this announcement, the Board comprises Dr. Zhou Pengfei as executive Director; Dr. Yuan Qian, Dr. Zhou Hongfeng, Mr. Pang Zhenhai, Dr. Hui Xiwu, Ms. Liang Qian, Mr. Wen Zhicheng and Mr. Xie Shouwu as non-executive Directors; and Dr. Cheng Bin, Ms. Fu Lili, Dr. Deng Yuezhen and Dr. Chen Bin as independent non-executive Directors.

APPENDIX I – BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS

Dr. Zhou Pengfei, aged 58, the co-founder of the Group, was appointed as a Director of the Company in October 2014, as the chief executive officer of the Company in March 2018, and as the Chairman of the Board in September 2022. He was later re-designated as the executive Director in November 2022. He is responsible for the overall strategic planning of the Group and supervises and oversees the management of our business. He also serves as the general manager of all of our subsidiaries, namely Nanjing Youbodi Biotechnology Co., Ltd (南京友博迪生物技術有限公司), Shijiazhuang Shiyou Biotechnology Co., Ltd. (石家莊石友生物技術有限公司) and Wuhan Youwei Biotechnology Co., Ltd (武漢友微生物技術有限公司), respectively.

Dr. Zhou has over 34 years of experience in the healthcare and pharmaceutical industries. After completion of undergraduate studies, Dr. Zhou successively served as a physician at the pediatrics department and the general surgery department of Shenzhen Second People's Hospital (深圳第二人民醫院) (previously known as Shenzhen Red Cross Hospital (深圳市紅十字會醫院)). He served as a postdoctoral research fellow in microbiology and immunology in the School of Medicine of Stanford University in the U.S. from May 2005 to January 2006 and later served in Schering-Plough Corporation. Prior to founding the Group in July 2010, he worked at Crown Bioscience (Beijing) Co., Ltd. (中美冠科生物技術(北京)有限公司), a subsidiary of Crown Bioscience International (a company previously listed on the Taipei Stock Exchange (stock code: KY(6554)) from September 2008 to June 2010, with last position as executive director. He was appointed as a director and the vice-chairman of the board of directors of Wuhan YZY Medical Science and Technology Co., Ltd. (武漢友芝友醫療科技股份有限公司) (a company controlled by Dr. Yuan Qian and primarily engaged in the sales of medical device, which does not compete and is unlikely to compete, directly or indirectly, with the Company's business) in July 2011 and March 2017, respectively. He has also served as a visiting professor at Tongji Medical College of Huazhong University of Science and Technology (華中科技大學同濟醫學院) since January 2012, and a visiting professor at Central South University (中南大學) in the People's Republic of China ("PRC") since April 2022.

Dr. Zhou obtained a bachelor's degree in pediatrics in June 1989, and a master's degree in pediatric surgery (oncology) in June 1994, respectively, from Tongji Medical University (同濟醫科大學) (currently known as Tongji Medical College of Huazhong University of Science and Technology) in the PRC. He also obtained a doctorate in medicine from McMaster University in Canada in November 2005.

Dr. Zhou was recognized as a senior engineer by Hubei Professional Title Reform Leading Group Office (湖北省職稱改革工作領導小組辦公室) in December 2018. He has also served as a supervisor in the National Postdoctoral Research Workstation (國家博士後科研工作站) since October 2018.

As at the date of this announcement, Dr. Zhou is beneficially interested in 6,869,744 unlisted shares of the Company ("**Unlisted Shares**") and deemed to be interested in 1,342,600 H shares of the Company ("**H Shares**") and 47,392,561 Unlisted Shares under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**").

Wen Zhicheng (溫植成), aged 43, was appointed as a non-executive Director since October 2024.

Mr. Wen has extensive experience in investment management, fundraising, accounting and financing. Mr. Wen has served as a director at Wuhan Nusun Landscape Co., Ltd. (武漢農尚環境股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 300536)) since August 2024 and an independent director at Beijing Huifengrenhe Science and Technology Co., Ltd. (北京慧峰仁和科技股份有限公司) (a company whose shares are quoted on the National Equities Exchange and Quotations (stock code: 430249)) since December 2023. He founded Tongde Qianyuan (Beijing) Investment Management Co., Ltd. (同德乾元(北京)投資管理有限公司) in April 2015 and has served as its general manager since then. He served as a director of Shanxi Aokun Biological Agriculture Corporation (山西澳坤生物農業股份有限公司) (“**Aokun Biological**”) from October 2011 to July 2017. He served as the deputy general manager of direct investment department at Zhongrong International Trust Co., Ltd. (中融國際信託有限公司) and the chief executive officer at Beijing ZRT Investment Management Co., Ltd. (北京中融鼎新投資管理有限公司) from April 2013 to March 2015. He served as the vice president of fund operation department at JD Capital Co., Ltd. (昆吾九鼎投資管理有限公司) from August 2008 to March 2013. He served as an audit manager of audit department at Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所) from September 2003 to July 2008.

Mr. Wen obtained a bachelor’s degree in international accounting from University of International Business and Economics (對外經濟貿易大學) in the PRC in July 2003 and an EMBA degree at Tsinghua University (清華大學) in the PRC in September 2013. He has been a non-practicing member of the Chinese Institute of Certified Public Accountants since November 2009.

As at the date of this announcement, Mr. Wen is deemed to be interested in 11,822,970 H Shares and 5,059,039 Unlisted Shares under the SFO.

The following particulars relating to Mr. Wen are disclosed pursuant to Rule 13.51(2)(n)(iv) of the Listing Rules. On June 12, 2020, Aokun Biological, whose shares were listed on the National Equities Exchange and Quotations (全國中小企業股份轉讓系統, “**NEEQ**”) from January 2015 to May 2022, received an administrative penalty decision (No. [2020]2) from the Shanxi Regulatory Bureau of the China Securities Regulatory Commission (中國證監會山西監管局), which included warnings and a fine of RMB300,000 against Aokun Biological as well as warnings and fines of RMB50,000 each for three individuals (excluding Mr. Wen) (the “**Administrative Penalties Decision**”). According to the Administrative Penalties Decision, Aokun Biological’s 2016 annual report contained false statements, which violated the Measures for the Supervision and Administration of Non-listed Public Companies (《非上市公眾公司監督管理辦法》).

Mr. Wen was nominated as a director by a shareholder of Aokun Biological as its representative to the board in a non-executive capacity and was not involved in the day-to-day operation and management (including financial management) of Aokun Biological. According to the Administrative Penalties Decision, taking into account, among others, Mr. Wen’s representation that he was not aware of or involved in the aforesaid non-compliance and had fulfilled his director’s responsibilities, the Shanxi Regulatory Bureau did not subject Mr. Wen to any personal sanctions or penalties. In addition, this incident has not affected Mr. Wen’s suitability for being a director in two other public companies which he was elected to be after the Administrative Penalty Decision was issued.

For more information regarding of the Administrative Penalties Decision, please refer to the press release published by the Shanxi Regulatory Bureau of the China Securities Regulatory Commission at <http://www.csrc.gov.cn/shanxi/c103674/c1350525/content.shtml>.

Dr. Yuan Qian (袁謙), aged 58, the co-founder of the Group, was appointed as a Director in July 2010 and re-designated as a non-executive Director in November 2022. He was also the Chairman of the Board from July 2010 to January 2018 and the chief executive officer of the Company from July 2010 to March 2018. Dr. Yuan remains involved in the formulation of the general corporate business plans, strategies, and major decisions of the Group through the Board.

Prior to founding the Group, Dr. Yuan founded and held positions in several corporates covering various business areas, including Hubei Zhiyou Mechatronics Co., Ltd. (湖北芝友機電工程有限公司) where he has served as an executive director since October 1995, YZY Industrial Group Co., Ltd. (友芝友實業集團有限公司) where he has served as an executive director and the general manager since November 1999, Wuhan YZY Industrial Development Co., Ltd. (武漢友芝友產業發展有限公司) where he has served as an executive director since March 2002, and Wuhan YZY Medical Science and Technology Co., Ltd. (武漢友芝友醫療科技股份有限公司) where he has served as a director and the chairman of the board since July 2011.

Dr. Yuan obtained a bachelor's degree in clinical medicine from Tongji Medical University (同濟醫科大學) (currently known as Tongji Medical College of Huazhong University of Science and Technology) in June 1990 and a master's degree of business administration from China Europe International Business School (中歐國際工商學院) in the PRC in September 2007, respectively. He also obtained a doctorate in science from Temple University in December 2023 in the U.S.

As at the date of this announcement, Dr. Yuan is beneficially interested in 20,399,933 Unlisted Shares and deemed to be interested in 1,342,600 H Shares and 33,862,372 Unlisted Shares under the SFO.

Dr. Zhou Hongfeng (周宏峰), aged 55, the co-founder of the Group, was appointed as a Director in July 2010 and re-designated as a non-executive Director in November 2022. He is currently responsible for participating in the formulation of the general corporate business plans, strategies and major decisions of the Group through the Board.

Dr. Zhou served as a lecturer at the School of Public Health of Sun Yat-Sen Medical University (中山醫科大學公共衛生學院) (currently known as Zhongshan School of Medicine of Sun Yat-Sen University (中山大學中山醫學院)), from July 1992 to August 1998. He then served as the deputy general manager of Sun Yat-sen Medical University Family Doctor Technology Development Co., Ltd. (中山醫科大學家庭醫生科技開發有限公司) from March 2000 to April 2022 and the managing director of Guangdong Yikangda Technology Development Co., Ltd. (廣東怡康達科技發展有限公司) from April 2002 to June 2010, and the chairman of the board of Guangdong Huakai Investment Co., Ltd. (廣東鐮凱投資有限公司) from June 2007 to July 2014. He has also served as the co-founder and a director of Wuhan YZY Medical Science and Technology Co., Ltd. (武漢友芝友醫療科技股份有限公司) since July 2011.

Dr. Zhou obtained a bachelor's degree in medicine in June 1992 from Tongji Medical University (同濟醫科大學) (currently known as Tongji Medical College of Huazhong University of Science and Technology). He then obtained a master's degree in medicine in December 1997 from Sun Yat-Sen Medical University (中山醫科大學) (currently known as Zhongshan School of Medicine of Sun Yat-Sen University (中山大學中山醫學院)). He also obtained a master's degree of business administration in July 2007 from the Carlson School of Management, the University of Minnesota in the U.S. and a doctorate in social medicine and health administration in December 2014 from Huazhong University of Science and Technology (華中科技大學) in the PRC. He obtained an EMBA degree at Tsinghua University PBC School of Finance (清華大學五道口金融學院) in June 2023.

As at the date of this announcement, Dr. Zhou is beneficially interested in 10,199,921 Unlisted Shares and deemed to be interested in 1,342,600 H Shares and 44,062,384 Unlisted Shares under the SFO.

Pang Zhenhai (龐振海), aged 50, was appointed as a Director in January 2020 and re-designated as a non-executive Director in November 2022. He is responsible for providing guidance and advice on corporate and business strategies.

Mr. Pang worked at Shijiazhuang No. 2 Pharmaceutical Factory (石家莊市第二製藥廠) from October 1999 to February 2001. He then successively served as a budget supervisor and a capital manager at the finance department of CSPC Holdings Company Limited (石藥控股集團有限公司) from March 2001 to March 2005, a manager at purchasing department of CSPC Zhongnuo Pharmaceutical (Shijiazhuang) Co., Ltd. (石藥集團中諾藥業(石家莊)有限公司) from April 2005 to June 2009, a senior director at investment and strategic planning department of CSPC Holdings Company Limited from July 2009 to February 2012, a deputy general manager of CSPC Zhongcheng Medicines Co., Ltd. (石藥集團中誠醫藥有限公司) from March 2012 to August 2014, a general director at the finance department of CSPC (a company listed on the Stock Exchange (stock code: 1093)) from September 2014 to June 2015, and a senior director at capital operation center of CSPC and its subsidiaries (“**CSPC Group**”) from July 2015 to December 2020. Mr. Pang has served as a director of Shanghai Shifengxinhui Venture Capital Management Co., Ltd. (上海石豐昕匯創業投資管理有限公司) since July 2019, and a director at business development department of CSPC Group since December 2020.

Mr. Pang obtained a bachelor’s degree in accounting from Lanzhou University (蘭州大學) in the PRC in July 1999.

Dr. Hui Xiwu (惠希武), aged 40, was appointed as a Director in September 2022 and re-designated as a non-executive Director in November 2022. He is responsible for providing guidance and advice on corporate and business strategies.

Dr. Hui successively served as a researcher from July 2012 to October 2015, an office director from November 2015 to September 2017, and a deputy director of the research institute from October 2017 to September 2019, at CSPC Zhongqi Pharmaceutical Technology (Shijiazhuang) Co., Ltd. (石藥集團中奇製藥技術(石家莊)有限公司). Since October 2019, he has served as a director of the research institute of CSPC Jushi Biopharmaceutical Co., Ltd. (石藥集團巨石生物製藥有限公司). Since March 2025, he has also been a deputy general manager of CSPC Innovation Pharmaceutical Co., Ltd. (石藥創新製藥股份有限公司). He is recognized as a Top Talent in Hebei Province (河北省拔尖人才), an expert in the Hebei Provincial Department of Industry and Information Technology’s expert database (河北省工信廳專家庫專家), a Top Talent in Shijiazhuang (石家莊市拔尖人才), and a Leading Talent in Science and Technology in Shijiazhuang (石家莊市科技領軍人物). He has been awarded a special government subsidy by the Shijiazhuang municipal government.

Dr. Hui obtained a bachelor’s degree in bioscience from Yantai University (煙台大學) in the PRC in June 2006. He then obtained his doctorate in biochemistry and molecular biology through the successive postgraduate and doctoral program from Peking Union Medical College (北京協和醫學院) in the PRC in July 2012.

Xie Shouwu (謝守武), aged 41, was appointed as a Director in September 2022 and re-designated as a non-executive Director in November 2022. He is responsible for providing guidance and advice on corporate, business strategies and financial position.

Mr. Xie worked at Yunnan Yuntianhua Co., Ltd. (雲南雲天化股份有限公司) from July 2007 to April 2011. He later served as an audit manager of Wuhan Kaidi Holding Investment Co., Ltd. (武漢凱迪控股投資有限公司) from May 2011 to May 2016. He also established an employment relationship with Kaidi Ecological Environment Technology Co., Ltd. (凱迪生態環境科技股份有限公司) in May 2016. From April 2019 to August 2019, he served as a manager of the audit department of Wuhan Meilian Real Estate Co., Ltd. (武漢美聯地產有限公司). He also began to work at Wuhan East Lake New Technology Development Zone Development Co., Ltd. (武漢東

湖新技術開發區發展總公司), a wholly owned subsidiary of Wuhan Hi-tech Holding Group Co., Ltd. (武漢高科國有控股集團有限公司) in August 2019 and was appointed as the deputy executive manager of the audit department of Wuhan Hi-tech Holding Group Co., Ltd. in November 2019. In November 2023, Mr. Xie was appointed as the executive director of Wuhan Hi-tech Industry Investment Private Fund Management Co., Ltd. (武漢高科產業投資私募基金管理有限公司) and began to serve as the supervisor of Wuhan Healthgen Biotechnology Corp. (武漢禾元生物科技股份有限公司).

Mr. Xie obtained a bachelor's degree in management from Nanjing Audit University (南京審計大學) in the PRC in June 2007. He has been an auditor recognized by the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部) and the National Audit Office of the PRC (中華人民共和國審計署) since October 2018. He has also been a certified internal auditor recognized by the Institute of Internal Auditors since September 2019.

Dr. Cheng Bin (程斌), aged 58, was elected as an independent non-executive Director on November 11, 2022 and such appointment took effect from September 25, 2023. He is responsible for supervising and providing independent judgment to the Board.

Dr. Cheng has engaged in clinical work for more than 30 years and has accumulated rich clinical experience. He has served at the gastroenterology department of Tongji Hospital Affiliated to Tongji Medical College of Huazhong University of Science and Technology (華南理工大學同濟醫學院附屬同濟醫院) since July 1994, with his current positions as a chief physician and a professor.

Dr. Cheng currently holds positions in the following medical associations:

Association name	Position	Date of appointment
Chinese Medical Association (中華醫學會)	Member of pancreatic disease group of gastroenterology branch	September 2018
	Member of ultrasound endoscopy group of gastrointestinal endoscopy branch	October 2019
China Anti-cancer Association (中國抗癌協會)	Member of oncology endoscopy committee and vice chairman of ultrasound endoscopy group	November 2020
Hubei Medical Association (湖北省醫學會)	Vice chairman of the society of digestive diseases	February 2024
Hubei Association of Pathophysiology (湖北省病理生理學會)	Chairman of digestive specialty committee	April 2024
Hubei Association of Pathophysiology (湖北省病理生理學會)	Standing director	April 2024
Wuhan Association of Pathophysiology (武漢市病理生理學會)	Standing director	November 2024

Dr. Cheng obtained a bachelor's degree and a master's degree in medicine from Tongji Medical University (同濟醫科大學) (currently known as Tongji Medical College of Huazhong University of Science and Technology) in June 1989 and June 1994, respectively. He also obtained a medical doctorate in January 2002 from the University of Bonn in Germany. In April 2001, Dr. Cheng obtained the PRC practicing certificate of medical practitioner (執業醫師執業證書) from Hubei Provincial Department of Health (湖北省衛生廳) and the qualification of chief physician from Wuhan Health and Family Planning Commission (武漢市衛生和計劃生育委員會) (currently known as Wuhan Municipal Health Commission (武漢市衛生健康委員會)). He then obtained the PRC medical practitioner qualification certificate (執業醫師資格證書) from Hubei Provincial Department of Health in December 2012.

Fu Lili (付黎黎), aged 40, was elected as an independent non-executive Director on November 11, 2022 and such appointment took effect from September 25, 2023. She is responsible for supervising the Group's financial position and providing independent judgment to the Board.

Ms. Fu has over 14 years of experience in investment, professional accounting and financial consulting. She has also served as an executive director at the investment department of Abax Global Capital (Hong Kong) Limited since June 2013 and a director at Zhejiang Province Salt Industry Group Co., Ltd. (浙江省鹽業集團有限公司) since May 2020.

Ms. Fu obtained a master's degree in applied statistics in November 2008 from the University of Oxford in the U.K. She is currently a candidate for an executive master in public administration at Tsinghua University (清華大學). She passed the United States Certified Public Accountant Examination in 2011.

Dr. Deng Yuezhen (鄧躍臻), aged 45, was elected as an independent non-executive Director on November 11, 2022 and such appointment took effect from September 25, 2023. He is responsible for supervising and providing independent judgment to the Board.

Dr. Deng successively served as an assistant researcher, a postdoctoral fellow and an associate researcher at Shanghai Institutes for Biological Sciences Institute of Nutritional Sciences (上海生命科學研究院營養科學研究所) from May 2009 to April 2012. From September 2017 to September 2022, he served as a researcher at the National Clinical Molecular Medicine Research Center (Xiangya Hospital of Central South University) (中南大學湘雅醫院分子醫學研究中心). Dr. Deng has served as a researcher at Shanghai Chest Hospital (上海市胸科醫院) (also known as Thoracic Oncology Institute of Shanghai Chest Hospital of Shanghai Jiao Tong University School of Medicine (上海交通大學醫學院附屬胸科醫院胸部腫瘤研究所)) since September 2022.

Dr. Deng obtained a bachelor's degree in biotechnology from Wuhan University (武漢大學) in the PRC in June 2004. He then obtained his doctorate in biochemistry and molecular biology through the successive postgraduate and doctoral program from Shanghai Institutes for Biological Sciences of Chinese Academy of Sciences (中國科學院上海生命科學研究院) in July 2009. In November 2013, he obtained the Category A qualification of Shanghai Young Science and Technology Rising Star Talent Program (上海市青年科技啟明星人才計劃) issued by Science and Technology Commission of Shanghai Municipality (上海市科學技術委員會). In December 2024, he was selected for the Oriental Talent (Top-notch) Project (東方英才(拔尖)項目) awarded by the Shanghai Science and Technology Commission (上海市科學技術委員會).

Dr. Chen Bin (陳斌), aged 63, was elected as an independent non-executive Director on November 11, 2022 and such appointment took effect from September 25, 2023. He is responsible for supervising and providing independent judgment to the Board.

Dr. Chen served as a resident doctor, an attending physician, an associate chief physician and an associate director of general surgery at Shenzhen Second People's Hospital (The First Affiliated Hospital of Shenzhen University) (深圳市第二人民医院(深圳大學第一附屬醫院)) from July 1990 to January 1998. He then respectively served as the chief of the medical section and the vice president of Shenzhen Second People's Hospital from January 1998 to August 2006 and from September 2006 to May 2018. Dr. Chen served as a consultant at Shenzhen Dapeng New Area Medical Health Group (深圳市大鵬新區醫療健康集團) from June 2018 to August 2023.

Dr. Chen obtained a bachelor's degree in medicine from Wuhan Medical College (武漢醫學院) (currently known as Tongji Medical College of Huazhong University of Science and Technology) in December 1982. He also obtained a master's degree and a doctorate in medicine from Tongji Medical College of Huazhong University of Science and Technology in July 1987 and June 1990, respectively. In February 2002, he obtained the qualification of chief physician of general surgery from Department of Personnel of Guangdong Province (廣東省人事廳) (currently known as Human Resources and Social Security Department of Guangdong Province (廣東省人力資源和社會保障廳)).

Each of the proposed independent non-executive Directors mentioned above has confirmed his/her independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that all the proposed independent non-executive Directors are independent.

The nominations of independent non-executive Directors mentioned above were made by the Board after preliminary review by the nomination committee of the Board (the "**Nomination Committee**") in accordance with the Articles of Association, the Company's Diversity Policy of Board of Directors and Director Nomination Policy. The Company considered the diversity of Board members in several aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. The selection of Board members shall be conducted in accordance with the relevant requirements of laws, regulations and securities regulators.

Save as disclosed above, as at the date of this announcement, the said Proposed Directors have confirmed that they (i) do not hold any other position in the Group; (ii) have not held any directorship in any other companies listed on any securities market in Hong Kong or overseas in the last three years and do not have any other major appointments and qualifications; (iii) do not have any relationships with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iv) do not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Regarding the issues addressed in the Administrative Penalties Decision concerning Mr. Wen (the "**Relevant Issues**") mentioned above, the Nomination Committee and the Board have carefully assessed the Relevant Issues. Taking into account that (i) Mr. Wen was not among the individuals against whom the Shanxi Regulatory Bureau has issued a warning or administrative penalties; (ii) there is no evidence suggesting dishonesty, fraud or any concerns regarding Mr. Wen's character or integrity that would affect his suitability as a Director; and (iii) Mr. Wen has extensive experience in investment management, fund raising, accounting and financing and has fulfilled his duties and responsibilities as a director of two other public companies as disclosed above, the Nomination Committee and the Board consider that Mr. Wen is suitable to act as an executive Director.

Save as mentioned above, there is no other information in relation to the election of the above Proposed Directors which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any matters which need to be brought to the attention of the Shareholders or the Stock Exchange.

APPENDIX II – BIOGRAPHICAL DETAILS OF THE PROPOSED SUPERVISORS

Wang Junming (王軍明), aged 53, began his career as a cashier in the finance department of Shijiazhuang Pharmaceutical Group Co., Ltd. (石家莊製藥集團有限公司) from January 1996 to August 1997. From August 1997 to June 2001, he worked as the head of finance section, deputy manager and manager of Hebei Zhongrun Pharmaceutical Limited (河北中潤製藥有限公司) under CSPC Group. He then served as the finance manager of CSPC WEISHENG Pharmaceutical (Shijiazhuang) Co., Ltd. (石藥集團維生藥業(石家莊)有限公司) from July 2001 to January 2003. From February 2003 to August 2006, Mr. Wang was the finance manager of CSPC OUYI Pharmaceutical Co., Ltd. (石藥集團歐意藥業有限公司) (“**CSPC OUYI**”). He was promoted to assistant general manager, vice president and finance manager of CSPC OUYI from August 2006 to December 2009. From January 2010 to February 2013, Mr. Wang served as the senior finance director and senior operational director of the finished pharmaceutical products department of CSPC, and concurrently held roles as the vice president and finance manager of CSPC OUYI, as well as the finance manager of CSPC NBP Pharmaceutical Co., Ltd. (石藥集團恩必普藥業有限公司). From February 2013 to December 2018, Mr. Wang served as the senior finance director and senior operational director of the raw materials department of CSPC. From January 2019 to March 2024, Mr. Wang served as the vice general manager of the financial center and director of cost and expense management of CSPC. From March 2024 to January 2025, he held the positions of financing director at the capital operations center and director of the medical care management department of CSPC. Since February 2025, Mr. Wang has served as the vice general manager of the financial center and the director of the compensation and performance department of CSPC.

Mr. Wang obtained a bachelor’s degree in economics management from Hebei University of Science and Technology (河北科技大學) and an executive master’s degree in business administration (EMBA) from Tsinghua University (清華大學). Mr. Wang is a Certified Public Accountant, a Certified Tax Agent, and a senior accountant.

Liu Fang (劉芳), aged 47, has served as a Supervisor since March 2016. She is responsible for overseeing our operations and financial activities.

Ms. Liu served as the finance officer of Wuhan YZY Automobile Service Co., Ltd. (武漢友芝友汽車服務有限公司) (a company controlled by Dr. Yuan Qian and primarily engaged in new car retail business, which does not compete and is unlikely to compete, directly or indirectly, with the Company’s business) from March 2006 to March 2010. Since January 2012, Ms. Liu has served as a finance manager of YZY Industrial Group Co., Ltd. (友芝友實業集團有限公司).

Ms. Liu obtained an associate’s degree in modern accounting from the Hubei University of Economic and Management (湖北經濟管理大學) in the PRC in June 1999. She was recognized as a junior accountant by the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部) and the Ministry of Finance of the PRC (中華人民共和國財政部) in May 2009.

Ji Changtao (紀昌濤), aged 36, has served as a Supervisor since May 2021. He is responsible for overseeing our operations and financial activities.

Mr. Ji served as a key customer representative at Shenzhen Sanofi Pasteur Biological Products Co., Ltd. (深圳賽諾菲巴斯德生物製品有限公司) from April 2014 to June 2015. He then served as an investment director of the investment and development department of Shenzhen ASB Ventures Holdings Co., Ltd (深圳澳銀資本管理有限公司) from June 2015 to September 2016. Mr. Ji has served as an investment director and a supervisor of BGI Co-Win (Shenzhen) Private Equity Co., Ltd. (華大共贏(深圳)股權投資基金管理有限公司) since September 2016 and March 2020, respectively. He has also served as an investment partner at investment department of BioSpiritus (Shenzhen) Private Equity Fund Management Partnership (Limited Partnership) (柏穗(深圳)私募股權基金管理合夥企業(有限合夥)) since April 2020, and a director of Meitek Technology (Qingdao) Co., Ltd. (美泰科技(青島)股份有限公司) since January 2022.

Mr. Ji obtained a bachelor's degree in biotechnology in June 2011 from Huazhong University of Science and Technology (華中科技大學) in the PRC and a master's degree in bioengineering from South China Sea Institute of Oceanology, Chinese Academy of Sciences (中國科學院南海海洋研究所) in the PRC in July 2014.

Save as disclosed above, as at the date of this announcement, the said Proposed Supervisors have confirmed that they (i) do not hold any other position in the Group; (ii) have not held any directorship in any other companies listed on any securities market in Hong Kong or overseas in the last three years and do not have any other major appointments and qualifications; (iii) do not have any relationships with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iv) do not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as mentioned above, there is no other information in relation to the election of the above Proposed Supervisors which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any matters which need to be brought to the attention of the Shareholders or the Stock Exchange.