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## **Yestar Healthcare Holdings Company Limited**

### **巨星醫療控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2393)**

#### **(1) APPOINTMENT OF EXECUTIVE DIRECTOR;**

#### **(2) CHANGE OF CHIEF EXECUTIVE OFFICER;**

**AND**

#### **(3) CHANGE IN COMPOSITION OF BOARD COMMITTEE**

Reference is made to the announcement of Yestar Healthcare Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 March 2025 in relation to the succession plan for the role of chief executive officer (the “**Plan**”).

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Mr. Wang Chunlai (王春來) (“**Mr. Wang**”) has been appointed as an executive Director of the Company with effect from 2 April 2025.

Mr. Wang, aged 44, holds degrees in business administration obtained from Hangzhou Open University\* (杭州開放大學) (previously known as Hangzhou Broadcast TV University\* (杭州廣播電視大學)) in 2007 and financial management obtained from Shanghai Dianji University\* (上海電機學院) in 2025. He has worked as different roles within the Group since 2000. At Shanghai Yestar Healthcare Technology Co., Ltd.\* (巨星醫療科技(上海)有限公司) (previously known as Yestar Trading (Shanghai) Company Limited\* (巨星貿易(上海)有限公司)) (“**Yestar Shanghai**”), he was a logistics and operations officer from December 2000 to December 2002, a district manager from January 2003 to November 2009, a regional manager from February 2010 to December 2016, head of sales from January 2017 to January 2019 and a deputy head of marketing from February 2019 to June 2019. Since June 2019, Mr. Wang holds the position of general manager at Yestar Shanghai.

Mr. Wang has entered into a service agreement with the Company for an initial term of 3 years, commencing on 2 April 2025. Mr. Wang shall hold office until the first general meeting of the Company after his appointment and shall be subject to retirement and re-election at such meeting in accordance with the articles of association of the Company. The Board and the remuneration committee of the Board (the “**Remuneration Committee**”) have determined an annual emolument of RMB678,840 for Mr. Wang, with reference to his contribution, experience, duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee. The remuneration package will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to his responsibility and performance.

As at the date of this announcement, save as disclosed above, Mr. Wang has confirmed that he does not (i) hold any other position in the Group nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) hold any directorship in any other listed public companies and other major appointments and qualifications during the last three years preceding the date of this announcement; or (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, Mr. Wang has confirmed that (i) there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on Stock Exchange; and (ii) there is no other matter that needs to be brought to the attention of holders of securities of the Company in relation to his appointment.

## **RESIGNATION OF CHIEF EXECUTIVE OFFICER AND MEMBER OF INVESTMENT COMMITTEE**

With the implementation and execution of the Plan, the Board hereby announces that with effect from 2 April 2025, Ms. Liao Changxiang (廖長香) (“**Ms. Liao**”) has tendered her resignation as the chief executive officer of the Company (the “**CEO**”) and a member of the investment committee of the Board (the “**Investment Committee**”). Ms. Liao will remain an executive Director of the Company and work for all subsidiaries in Guangxi of the Group with a new role as a general manager responsible for Guangxi operation of the Group.

Ms. Liao has confirmed to the Company that she has no disagreement with the Board and there is no matter relating to her resignation as the CEO that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. The Board would like to take this opportunity to express its sincere gratitude to Ms. Liao for her valuable contribution to the Group during her tenure of service as the CEO and a member of the Investment Committee.

## **APPOINTMENT OF CEO AND MEMBER OF INVESTMENT COMMITTEE**

In view of the resignation of Ms. Liao as the CEO and a member of the Investment Committee following the implementation of the Plan, the Board hereby further announces that with effect from 2 April 2025, Mr. Wang has been appointed as the CEO and a member of the Investment Committee. Given Mr. Wang's education background, experience and familiarity with the operation of the Group, and in order to, among others, promote sustainable and stable development of the Group and enhance organizational synergy effect and stimulate team innovation in accordance with the Plan, the Board believes that the appointment of Mr. Wang as the CEO will be in the interests of the Group.

The Board would like to express its warmest welcome to Mr. Wang on his appointment.

By order of the Board  
**Yestar Healthcare Holdings Company Limited**  
**Wang Chunlai**  
*Executive Director and Chief Executive Officer*

Hong Kong, 2 April 2025

*As at the date of this announcement, the executive Directors are Ms. Liao Changxiang, Mr. Qiao Jinrong and Mr. Wang Chunlai; the non-executive Director is Mr. Hartono James; and the independent non-executive Directors are Mr. Zeng Jinsong, Mr. Zhao Ziwei and Mr. Koeswondo Michael David.*

\* *For identification purposes only*