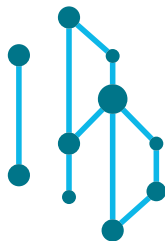


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND
NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTORS;
(3) APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(4) CHANGE OF COMPOSITION OF THE BOARD COMMITTEE**

The Board announces that with effect from 7 April 2025:

- (i) Mr. Li Jiehong has resigned as an executive Director;
- (ii) Ms. Jiang Nian has resigned as a non-executive Director and a member of the Remuneration Committee;
- (iii) Dr. Long Fan is appointed as an executive Director;
- (iv) Dr. Wu Ming is appointed as an executive Director;
- (v) Dr. Xia Tingkan, Tim is appointed as an independent non-executive Director; and
- (vi) Mr. Tang Rong, an executive Director, is appointed as a member of the Remuneration Committee.

RESIGNATION OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Innovative Pharmaceutical Biotech Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Li Jiehong (“**Mr. Li**”) has resigned as an executive Director with effect from 7 April 2025 in order to devote more time to his other personal business engagements.

Ms. Jiang Nian (“**Ms. Jiang**”) has resigned as the non-executive Director and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 7 April 2025 in order to devote more time to her other personal business engagements.

Each of Mr. Li and Ms. Jiang has confirmed that he or she has no disagreement with the Board and there was no matter in relation to their respective resignations 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 Mr. Li and Ms. Jiang 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 Dr. Long Fan (“**Dr. Long**”) and Dr. Wu Ming, (“**Dr. Wu**”) has been appointed as an executive Director with effect from 7 April 2025. The biographical details of Dr. Long and Dr. Wu are set out below:

Dr. Long Fan

Dr. Long Fan, (龍凡) aged 36, graduated from Tsinghua University Special Pilot Computer Science Class Program (Yao Class), and he holds PhD in Computer Science from Massachusetts Institute of Technology (MIT). His research interests include systems security, programming language, and blockchain.

Dr. Long is a recipient of ACM SIGSOFT Outstanding Dissertation Award and MIT Best Dissertation Award. He has more than 20 publications on top computer science conferences with more than 1000 citations. He was also a competitive programmer. He won gold medals twice in International Olympiad of Informatics in 2005 and 2006 and ACM-ICPC Program Contest regional championship. Dr. Long is a cross-appointed professor of University of Toronto and the founder president of the Tree-Graph Blockchain Research Institute.

The Company has entered into a service agreement with Dr. Long for his directorship commencing from 7 April 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. Dr. Long is entitled to a monthly salary of HK\$10,000 on a thirteen-month' 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 (the “**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, Dr. Long (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).

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 Dr. Long as an executive Director that need to be brought to the attention of the shareholders of the Company.

Dr. Wu Ming

Dr. Wu Ming (伍鳴), aged 46, earned his PhD. from the Institute of Computing Technology, Chinese Academy of Sciences in 2007, and his bachelor degree from University of Science and Technology of China. His main research interests include distributed transaction processing systems, graph computing engines, and artificial intelligence platforms.

Dr. Wu has released publications on top conferences in computer system, such as SOSP, OSDI, NSDI, ATC, EuroSys, SoCC, VLDB, etc. He served as Program Committee Member of OSDI, ASPLOS, HotDep, EuroSys and MiddleWare.

Dr. Wu is the co-founder and Chief Technology Officer of the Tree-Graph Blockchain Research Institute. Prior to becoming its founding member, Dr. Wu was a senior researcher at Systems Research Group in Microsoft Research Asia. He designed and implemented large-scale and highly efficient distributed machine learning systems which were applied in Microsoft products.

The Company has entered into a service agreement with Dr. Wu for his directorship commencing from 7 April 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. Dr. Wu is entitled to a monthly salary of HK\$10,000 on a thirteen-month' 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 and the Listing Rules.

Save as disclosed above, as at the date of this announcement, Dr. Wu (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).

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 Dr. Wu as an executive Director that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. Xia Tingkang, Tim (“**Dr. Xia**”) has been appointed as an independent non-executive Director with effect from 7 April 2025. The biographical details of Dr. Xia are set out below:

Dr. Xia Tingkang, Tim

Dr. Xia Tingkang, Tim (夏廷康), aged 69, is currently a senior partner of an international law firm, Locke Lord LLP, and a registered U.S. patent attorney. Prior to his legal career, he was a physicist specialising in supercomputing, large scale computer simulation of complex fluids, super-thin-films of polymers, and Josephson junction superconducting arrays, electromagnetic properties of high temperature superconductors, and physics of granular metals. Dr. Xia also acts as counsel for clients in relation to areas of international corporate law.

Dr. Xia holds a Bachelor's Degree from Peking University, China, a PhD in Physics from The Ohio State University, the United States of America and a Juris Degree from the Columbia University School of Law, the United States of America.

Dr. Xia served as a non-executive director of Hybrid Kinetic Group Limited (stock code: 1188), the shares of which are listed on the main board of the Stock Exchange, from 17 June 2010 to 19 March 2025. Dr. Xia also acted as an independent non-executive director of Jian ePayment Systems Limited, the shares of which were listed on GEM of the Stock Exchange until 29 January 2021.

The Company has entered into a service agreement with Dr. Xia for his directorship commencing from 7 April 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. Dr. Xia is entitled to a monthly salary of HK\$10,000 on a thirteen-month' 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 and the Listing Rules.

Save as disclosed above, as at the date of this announcement, Dr. Xia (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).

Dr. Xia has also confirmed that he met the independence criteria as set out in Rule 3.13 of Listing Rules and has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules), and there are no other factors which might affect his independence as at the time of his appointment.

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 Dr. Xia as an independent non-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 Dr. Long, Dr. Wu and Dr. Xia on their appointments to the Board.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEE

Following the resignation of Ms. Jiang as a non-executive Director and the member of the Remuneration Committee, with effect from 7 April 2025, Mr. Tang Rong, an executive Director, has been appointed as a member of the Remuneration Committee.

By order of the Board
Innovative Pharmaceutical Biotech Limited
Yeung Yung
Chairman

Hong Kong, 7 April 2025

As at the date of this announcement, the Board comprises, Dr. Yeung Yung (Chairman and executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Ms. Qi Shujuan (executive Director), Dr. Long Fan (executive Director), Dr. Wu Ming (executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director) Mr. Chen Jinzhong (independent non-executive Director) and Dr. Xia Tingkang, Tim (independent non-executive Director).