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Beijing Biostar Pharmaceuticals Co., Ltd.

北京華昊中天生物醫藥股份有限公司

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

(Stock code: 2563)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES
AND
NON-COMPLIANCE OF LISTING RULES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Beijing Biostar Pharmaceuticals Co., Ltd. (the “**Company**”) hereby announces that Mr. Ran Dong (“**Mr. Ran**”) tendered his resignation to the Company on 10 April 2025 in respect of his positions as an independent non-executive Director, chairman of the audit committee (the “**Audit Committee**”) and member of the nomination committee (the “**Nomination Committee**”) of the Company in order to focus on his other personal commitments.

Mr. Ran’s major concern, which needs to be brought to the attention of the Company’s shareholders, is the uncertainty of the time with respect to the redemption in advance of the one-year-maturity US\$5 million fund of LFM Oversea Investment Fund SPC — LFM Stable Income Fund SP (the “**Fund**”) subscribed by the Company with its self-owned idle money on 29 November 2024. The redemption of this US\$5 million investment was considered as one of the outstanding items to complete the audit procedures, which led to delay in publication of Company’s 2024 results. Details of the aforementioned investment, as well as the delay caused in result publication, have been communicated with the Stock Exchange and will be disclosed in a separate announcement published in due course.

Following Mr. Ran’s suggestion, the Company has issued a notice for redemption in advance to the Fund and promptly commenced communications with the Fund for redemption together with the relevant supporting documents. Since it takes time to coordinate with the relevant third-parties, the redemption has not been completed as of the date of this announcement. The Company is in the process of active discussions with the Fund to resolve the issue, and will not exclude the possibility of taking legal actions to recover the invested amounts in full in the interests of the Shareholders in case the negotiations failed. All in all, the Company has taken the matter seriously and held more than four discussion meetings with the executive Directors, members of the Audit Committee, legal Advisor and/

or compliance advisor and the auditors on 14 March, 25 March, 2 April, and 7 April 2025, respectively. The Company also held a Board meeting on 3 April 2025 to discuss alternative methods for the investment matters to resolve the issue.

Other than the issue mentioned above, there is no disagreement between Mr. Ran and the Board, and there is no other matter related to his resignation that needs to be brought to the attention of the Company's shareholders.

For the avoidance of doubt, the Company has implemented enhanced remedial measures which are believed to be effective and capable of preventing re-occurrence of similar incidents in the future.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Ran for his invaluable contributions to the Company during his tenure of service.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Ran with effect from 10 April 2025, the Board comprises seven members with only one independent non-executive Director, the Audit Committee of the Company comprises only two members, and the Nomination Committee of the Company comprises two members with only one independent non-executive Director.

As a result, the Company fails to meet: (i) the requirement under Rule 3.10(1) of the Rules Governing the Listing (the "**Listing Rules**") of Securities on or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), which stipulates that every board of directors of a listed issuer must include at least three independent non-executive directors; (ii) the requirement under Rule 3.21 of the Listing Rules, which stipulates that the Audit Committee must comprise a minimum of three members; and (iii) the requirement under Rule 3.27A of the Listing Rules, which stipulates that the Nomination Committee must comprise a majority of independent non-executive directors.

RECOMMENDATION OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

In order to fill the vacancies of the independent non-executive Director, the Audit Committee and the Remuneration Committee and procure the Company to re-comply with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules as soon as practicable, the Nomination Committee of the Company has recommended the Board to propose the appointment of (i) Mr. Manfred Shiu Shu Ming ("**Mr. Shiu**") as an independent non-executive Director and the member of Audit Committee; and (ii) Dr. Ye Chengang ("**Dr. Ye**") as an independent non-executive Director and the chairman of the Remuneration and Appraisal Committee after taking into account their qualification, work experience and their expected devotion to the Company in terms of time and effort (for more details please refer to the announcement of the Company dated April 3, 2025). The appointment of Mr. Shiu and Dr. Ye is subject to the approval of the shareholders of the Company at an extraordinary general meeting of the Company (the "**EGM**").

The Company will identify suitable INED candidates for the position of the Nomination Committee and the Audit Committee chairman at next board meeting. Further announcement will be made by the Company as and when appropriate. A circular containing, among other things, details of the proposed appointment of Mr. Shiu and Dr. Ye as independent non-executive Directors, together with the notice of the EGM, will be published in due course.

By order of the Board
Beijing Biostar Pharmaceuticals Co., Ltd.
北京華昊中天生物醫藥股份有限公司
Dr. Tang Li
Chairperson and Executive Director

Beijing, the PRC, 11 April 2025

As at the date of this announcement, the Board comprises (i) Dr. Tang Li, Dr. Qiu Rongguo, Mr. Zhang Cheng and Dr. Guan Jin as executive Directors; (ii) Mr. Tang Jin and Mr. Zhu Pai as non-executive Directors; and (iii) Dr. Meng Songdong as independent non-executive Director.