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)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board (the "**Board**") of directors (the "**Director(s)**") of Innovative Pharmaceutical Biotech Limited ("**Company**") is pleased to announce that Dr. Wu Ming ("**Dr. Wu**"), who is currently the executive Director of the Company, will be appointed as the chief executive officer of the Company with effect from 17 July 2025.

The biographical details of Dr. Wu are set out below:

Dr. Wu Ming (伍鳴), aged 46, has joined the Company as the executive Director since 7 April 2025. Dr. Wu 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. Dr. Wu is also the director and the sole ultimate beneficial owner of Conflux Hong Kong Management Limited. 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.

Dr. Wu will not enter into a separate agreement with the Company in respect of his appointment as the chief executive officer of the Company. 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 that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 17 July 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), Mr. Zhang Shen (executive Director), Mr. Zhang Yi (non-executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director), Mr. Chen Jinzhong (independent non-executive Director), Dr. Xia Tingkang, Tim (independent non-executive Director), and Ms. Sun Sizheng (independent non-executive Director).