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Asymchem Laboratories (Tianjin) Co., Ltd.

凱萊英醫藥集團(天津)股份有限公司

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

(Stock Code: 6821)

ELECTION OF NEW SESSION OF THE BOARD, RETIREMENT AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AND ELECTION OF EMPLOYEE REPRESENTATIVE DIRECTOR

I. ELECTION OF NEW SESSION OF THE BOARD

The board (the “**Board**”) of directors (the “**Director(s)**”) of Asymchem Laboratories (Tianjin) Co., Ltd. (the “**Company**”) announces that as the term of office of the fourth session of the Board is due, the fifth session of the Board shall therefore be elected and formed according to the Articles of Association of the Company (the “**Articles of Association**”) and the relevant regulatory requirements. The fifth session of the Board will consist of nine Directors, comprising four executive Directors (including an employee representative Director), two non-executive Directors, and three independent non-executive Directors.

(I) RE-ELECTION OF THE DIRECTORS

A meeting of the Board was convened on 18 July 2025, at which, the Board proposed to (i) re-elect Dr. Hao Hong, Ms. Yang Rui (楊蕊) and Mr. Zhang Da (張達) as the executive Directors, (ii) re-elect Dr. Ye Song and Ms. Zhang Ting (張婷) as the non-executive Directors, and (iii) re-elect Dr. Sun Xuejiao (孫雪嬌) and Dr. Hou Xinyi (侯欣一) as independent non-executive Directors of the fifth session of the Board (collectively, the “**Proposed Directors**”). The above-mentioned proposals are subject to the approval of the shareholders of the Company (the “**Shareholder(s)**”) by way of ordinary resolutions at the upcoming extraordinary general meeting of the Company (the “**EGM**”).

In the event that the Proposed Directors are elected as Directors of the fifth session of the Board, their terms of office shall be three years from the date of approval by the Shareholders at the EGM, while the fourth session of the Board will continue their duties until the fifth session of the Board has been established.

The Company will enter into service contracts with the Proposed Directors upon approval by the Shareholders at the EGM. The executive Directors will not receive any director’s fees but will receive corresponding remuneration in accordance with the operational results of the Group and their work performance in the Group. The non-executive Directors will not receive any remuneration from the Company during their terms of office. Each of the independent non-executive Directors will receive an annual allowance of RMB150,000 (before tax) from the Company during his/her term of office. The remuneration of the Directors will be subject to review by the Board and the Remuneration and Examination Committee of the Company from time to time.

Details of the biographies of the Proposed Directors were included in the Appendix I to this announcement and will be set out in the circular of the EGM.

(II) RETIREMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lee, Kar Chung Felix (李家聰) (“**Mr. Lee**”), an independent non-executive Director, will not stand for re-election for the fifth session of the Board due to the expiration of his term of office and will retire from the positions of an independent non-executive Director, the chairperson of the nomination committee under the Board (the “**Nomination Committee**”) and a member of the strategy committee under the Board (the “**Strategy Committee**”), all effective from the date of approval of the appointment of new independent non-executive Director at the EGM. Upon the resignation taking effect, Mr. Lee will no longer hold any position in the Company.

Mr. Lee has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited.

Prior to the appointment of the new independent non-executive Director becoming effective upon the approval by the Shareholders at the EGM, Mr. Lee will continue to perform his duties as an independent non-executive Director, the chairperson of the Nomination Committee and a member of the Strategy Committee. The Board will appoint suitable candidates to succeed Mr. Lee as the chairperson of the Nomination Committee and as a member of the Strategy Committee.

The Board would like to express its sincere gratitude to Mr. Lee for his valuable contribution and services to the Company during his tenure of office.

(III) PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board proposes the appointment of Mr. Xie Weikai (謝維愷) (“**Mr. Xie**”) as an independent non-executive Director, effective from the date of approval of his appointment at the EGM.

Biographical details of Mr. Xie are as follows:

Mr. Xie, aged 35, has extensive experience in equity financing and corporate governance. He began his career at Bain & Company, a global management consulting firm, where he worked from September 2012 to September 2016 across its Hong Kong, Chicago, and London offices. He left the firm as a senior management consultant, having focused primarily on performance improvement for multinational corporations, mergers and acquisitions, and new market entry strategies. Since September 2016, Mr. Xie has been with Zebra Line Management Consulting (Beijing) Co., Ltd. (斑馬行管理諮詢(北京)有限公司), a USD-denominated private equity fund, where he is engaged in private equity investments and post-investment management. He was subsequently promoted to managing director in December 2020. In addition, Mr. Xie has also been serving as the chief executive officer and a board member of Blibee Trading Co., Ltd. (便利蜂商貿有限公司), a company primarily engaged in retail business, since April 2021, where he is responsible for overseeing daily operations as well as equity financing and capital raising initiatives.

Mr. Xie obtained his bachelor’s degree of business administration in international business and global management from The University of Hong Kong in November 2012 in Hong Kong.

The above proposed appointment of an independent non-executive Director is subject to the approval by the Shareholders by way of ordinary resolution at the EGM. Subject to the approval at the EGM, the term for Mr. Xie’s appointment as an independent non-executive Director shall commence upon the approval by the Shareholders at the EGM and shall end on the expiry of the term of the fifth session of the Board.

Save as disclosed above, as at the date of this announcement, Mr. Xie had confirmed that, (i) he did not hold directorship in any other listed companies in Hong Kong or overseas for the last three years, nor any position in the Company or any of its subsidiaries; (ii) he did not have any relationship with any director, supervisor, senior management or substantial or controlling shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”)) of the Company; and (iii) he did not have any interest in the shares of the Company within the meaning under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, Mr. Xie had confirmed (i) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Hong Kong Listing Rules; (ii) that he had no past or present financial or other interest in the business of the Company or any of its subsidiaries or any connection with any core connected person (as defined under the Hong Kong Listing Rules) of the Company; and (iii) that there were no other factors that may affect his independence at the time of his appointment. Save as disclosed above, there were no other matters related to his appointment that need to be brought to the attention of the Shareholders; and there was no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

Upon approval of the appointment of Mr. Xie at the EGM, the Company will enter into a service contract with Mr. Xie. As an independent non-executive Director, Mr. Xie will receive a director’s emolument of RMB150,000 (tax inclusive) from the Company each year, which is determined by the Board, under the recommendation from the Remuneration and Examination Committee, with reference to his background, qualification, experience, duties and responsibilities within the Company and the prevailing market conditions.

The Board would like to welcome Mr. Xie for joining the Board.

(IV) ELECTION OF EMPLOYEE REPRESENTATIVE DIRECTOR

The Company held an employee representative meeting on 18 July 2025 and elected Mr. Hong Liang (洪亮) (“**Mr. Hong**”) as an employee representative director of the Company through the Company’s employee representative director election procedures, who will join other Directors to be elected to form the fifth session of the Board of the Company. His term will commence from the date of EGM to the date on which the term of office of the fifth session of the Board expires, effective from the date of approval of the proposed amendments to the Articles of Association in relation to the rules regarding employee representative director at the EGM.

Biographical details of Mr. Hong are as follows:

Mr. Hong Liang (洪亮), aged 51, is currently the executive Director and the executive vice president of the Company. Mr. Hong is responsible for the major operational decisions and direct day-to-day management of the Group.

Mr. Hong joined the Group in October 1998 and successively served as the director of the production department and a deputy general manager of the engineering equipment department of the Company and a deputy general manager of the engineering equipment department, the general manager and the Chairperson of the board of directors of Asymchem Laboratories, a wholly-owned subsidiary of the Company. Mr. Hong concurrently serves as a director or the general manager of several subsidiaries of the Company.

Mr. Hong obtained an associate’s degree of clinical medicine from Jilin Medical School (吉林醫學院) in July 1996.

Mr. Hong is the nephew of Dr. Hao Hong, the founder, Chairperson of the Board, executive Director, and chief executive officer of the Company.

As at the date of this announcement, Mr. Hong (i) was beneficially interested in 20,000 A Shares, and deemed to be interested in 6,555,504 A Shares under the SFO; and (ii) was beneficially interested in 80,000 underlying H Shares.

Mr. Hong will enter into a service contract with the Company for a term commencing from the date of EGM to the date on which the term of office of the fifth session of the Board expires. Mr. Hong will not receive any director's fees but may receive corresponding remuneration as determined by the Remuneration and Examination Committee of the Company from time to time.

Save as disclosed above, Mr. Hong has confirmed that (i) he did not hold directorship in other listed companies for the past three years, had no any other major appointment and professional qualifications nor any position in the Group for the last three years; (ii) he did not have any relationship with any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; and (iii) he did not have any interest in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

II. GENERAL

A circular containing, among others, the details of the resolution on the election of the new session of the Board, including the proposed appointment of an independent non-executive Director, together with the notice of the EGM, will be despatched to the Shareholders in due course.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong

Chairperson of the Board, Executive Director and Chief Executive Officer

Tianjin, the PRC, 18 July 2025

As at the date of this announcement, the Board comprises Dr. Hao Hong as the Chairperson of the Board and executive Director, Ms. Yang Rui, Mr. Zhang Da and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Dr. Sun Xuejiao, Dr. Hou Xinyi and Mr. Lee, Kar Chung Felix as independent non-executive Directors.

Appendix I

PROPOSED EXECUTIVE DIRECTORS

Dr. Hao Hong, aged 69, is currently the Chairperson, an executive Director and the chief executive officer of the Company. Dr. Hao Hong is responsible for the formulation of the strategic direction, business plans and major operational decisions and direct day-to-day management of our brands, sales and daily operation of the Group.

Prior to founding Asymchem Laboratories, Incorporated (“ALAB”), a controlling Shareholder of the Company, in November 1995, Dr. Hao Hong has served at North Carolina State University as a postdoctoral research associate and was mainly responsible for conducting scientific research. Dr. Hao Hong founded Chirachem Laboratories (Tianjin) Co., Ltd. (天津凱萊英精細有機化工有限公司, the predecessor of the Company) in October 1998 and was appointed as the Chairperson of the board and the general manager.

Dr. Hao Hong obtained a bachelor’s degree of medicine from Sichuan Medical College (四川醫學院, currently known as West China Hospital of Sichuan University (四川大學華西醫院)) in March 1982 and a master’s degree of medicine from the China Capital Medical University (中國首都醫科大學) in June 1985. He also obtained a doctorate degree of medicinal chemistry from the Chinese Academy of Medical Sciences (中國醫學科學院) in October 1988.

Dr. Hao Hong is the spouse of Dr. Ye Song (a non-executive Director), the uncle of Mr. Hong Liang (an executive Director and executive vice president).

As at the Latest Practicable Date, Dr. Hao Hong (i) was beneficially interested in 14,268,699 A Shares, and deemed to be interested in 115,133,168 A Shares under the SFO; (ii) was beneficially interested in RMB2,289,157 of the registered capital of Shanghai Asymchem Biotechnology Development Co., Ltd. (“Asymchem Biotechnology Development”), an associated corporation of the Company, and deemed to be interested in RMB3,418,800 of the registered capital of Tianjin Yugen Medtech Co., Ltd. (天津有濟醫藥科技發展有限公司) (“Yugen Medtech”), an associated corporation of the Company, under the SFO; and (iii) was deemed to be interested in RMB7,920,783 of principal amount of convertible bonds which are not freely transferable but are convertible into shares of Yugen Medtech, an associated corporation of the Company, under the SFO.

Ms. Yang Rui (楊蕊), aged 48, is currently an executive Director and the co-chief executive officer of the Company. Ms. Yang Rui is responsible for the operational decisions and direct day-to-day management of the strategic emerging business segments of the Group.

Ms. Yang Rui joined the Company in April 1999 and successively served several managerial positions in the administration office, import and export department and accounting department, as a deputy general manager and as the executive deputy general manager. Ms. Yang Rui concurrently serves as a director or the Chairperson of the board of directors of several subsidiaries of the Company. Ms. Yang Rui has been serving as a director of Haiying Chuang (Tianjin) Investment Management Co., Ltd. (海英創(天津)投資管理有限公司) since April 2019.

Ms. Yang Rui obtained a bachelor's degree of engineering from Tianjin Institute of Light Industry (天津輕工業學院, currently known as Tianjin University of Science & Technology (天津科技大學)) in July 1999 and a master's degree of EMBA from Peking University in July 2013. She was selected into Tianjin New Entrepreneur Training Project (天津市新型企業家培養工程).

As at the Latest Practicable Date, Ms. Yang Rui (i) was beneficially interested in 60,000 underlying H Shares; (ii) was deemed to be interested in RMB13,734,940 of the registered capital of Asymchem Biotechnology Development, an associated corporation of the Company, under the SFO; and (iii) was deemed to be interested in RMB20,198,135 of principal amount of convertible bonds which are not freely transferable but are convertible into shares of Yugen Medtech, an associated corporation of the Company.

Mr. Zhang Da (張達), aged 44, is currently an executive Director, the chief financial officer and the chief operating officer of the Company. Mr. Zhang Da is responsible for our financial operation, financing and investment activities, and the operation management and business strategy of the Group.

Prior to joining the Company, Mr. Zhang Da joined the CSRC in July 2006 and served for 8 years. Mr. Zhang Da later served as a director, a deputy general manager and the secretary to the board in Beijing Youyuan Online Technology Company Limited (北京友緣在線網絡科技股份有限公司) from December 2014 to May 2018. He has been concurrently serving as an independent director of Hunan Nucien Pharmaceutical Co., Ltd. (湖南南新製藥股份有限公司) since April 2018 and a director of Haiying Chuang (Tianjin) Investment Management Co., Ltd. (海英創(天津)投資管理有限公司) since April 2019.

Mr. Zhang Da obtained a bachelor's degree of engineering from Tianjin University (天津大學) in June 2003 and a master's degree of economics from the Financial Research Institute of The People's Bank of China (中國人民銀行金融研究所) in October 2006.

As at the Latest Practicable Date, Mr. Zhang Da (i) was beneficially interested in 391,000 A Shares; (ii) was beneficially interested in 155,000 underlying H Shares; (iii) was deemed to be interested in RMB4,578,313 of the registered capital of Asymchem Biotechnology Development, an associated corporation of the Company, under the SFO; and (iv) was deemed to be interested in RMB20,198,135 of principal amount of convertible bonds which are not freely transferable but are convertible into shares of Yugen Medtech, an associated corporation of the Company, under the SFO.

PROPOSED NON-EXECUTIVE DIRECTORS

Dr. Ye Song, aged 64, is currently a non-executive Director of the Company. Dr. Ye Song is responsible for advising on our business plans, major decisions, and investment activities.

Dr. Ye Song joined ALAB, a controlling Shareholder of the Company, since it was founded in November 1995 and successively served as a deputy general manager, the general manager, a director and the chief financial officer of ALAB. Dr. Ye Song concurrently serves as a director and/or chief financial officer of several subsidiaries of the Company and has been serving as a director of Tianjin Qingya Tourism Information Consulting Co., Ltd. (天津青亞旅遊信息諮詢有限公司) since March 2017.

Dr. Ye Song obtained a bachelor's degree of science from Peking University in July 1983, a master's degree of science from Peking University in July 1986 and a PhD's degree from North Carolina State University in May 1999.

Dr. Ye Song is the spouse of Dr. Hao Hong, the founder, Chairperson of the Board, executive Director and chief executive officer of the Company.

As at the Latest Practicable Date, Dr. Ye Song was deemed to be interested in 129,401,867 A Shares under the SFO as she is the spouse of Dr. Hao Hong.

Ms. Zhang Ting (張婷), aged 39, is currently a non-executive Director of the Company. Ms. Zhang Ting is responsible for advising on our business plans, major decisions and investment activities and is currently in charge of the Company's operation management office, PCO management, procurement management and other related matters within the Company.

Ms. Zhang Ting joined the group in March 2008 and successively served as a clerk and deputy director of the department of project management and the executive deputy general manager assistant of Asymchem Laboratories, a wholly-owned subsidiary of the Company. She then served as the head of the audit department, the executive deputy general assistant and deputy general manager of the operation management office. Ms. Zhang Ting concurrently serves as a supervisor of several subsidiaries of the Company. Ms. Zhang Ting obtained a bachelor's degree of science from Hubei University (湖北大學) in June 2008.

As at the Latest Practicable Date, Ms. Zhang Ting (i) was beneficially interested in 36,900 A Shares; and (ii) was beneficially interested in 35,000 underlying H Shares.

PROPOSED INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Sun Xuejiao (孫雪嬌), aged 42, a Chinese national with no overseas residence, was appointed as an independent non-executive Director on 18 October 2023 of the Company. Since January 2023, Dr. Sun Xuejiao has served as an independent director of Tianjin Bo'Aosi Biotechnology Co., Ltd. From July 2023, she has also been an independent director of Bohai Securities Co., Ltd.

Since July 2012, Dr. Sun Xuejiao has held various positions at the School of Accounting, Tianjin University of Finance and Economics, including assistant, lecturer, associate professor, and professor. Her main research focuses on corporate taxation and financial and accounting issues in capital markets. She has led multiple research projects supported by the National Natural Science Foundation of China, China Postdoctoral Science Foundation, and Tianjin Social Science Fund. She has also led a sub-project of the National Torch Program. She was selected as a second-tier innovative talent in Tianjin's 131 Innovative Talents Program and has received the third prize for excellent social science achievements in both Tianjin and Fujian provinces.

Dr. Sun Xuejiao obtained a Ph.D. in Accounting from Xiamen University and is a registered accountant in China (non-practicing member). From June 2013 to June 2016, she worked as a postdoctoral researcher at Tianjin Haitai Technology Investment Management Co., Ltd. She is currently a professor at the School of Accounting, Tianjin University of Finance and Economics. In addition, Dr. Sun Xuejiao also holds the CFA-ESG certificate and is a registered ESG analyst.

Dr. Hou Xinyi (侯欣一), aged 65, born in 1960, is a member of the Chinese Peasants and Workers Democratic Party (中國農工民主黨), a juris doctor and a professor of law. He owns Chinese nationality with no right of abode abroad. From September 1983 to May 2000, he worked as a lecturer at Northwest University of Political Science and Law (西北政法大學). From May 2000 to September 2016, he served as a professor and doctoral advisor at the law school of Nankai University (南開大學). From September 2016 to February 2024, he served as a professor and doctoral advisor at the law school of Tianjin University of Finance and Economics (天津財經大學). Since February 2024, Dr. Hou has been a professor and doctoral advisor at the Shandong University School of Law (山東大學法學院).

Dr. Hou's main research direction is Chinese legal history. He has profound knowledge in the fields of traditional Chinese civil law, China's modern and contemporary judicial systems, and the legal history of the Communist Party of China. He had presided over and completed a number of projects such as the National Social Science Fund projects, the social science projects of the Ministry of Justice of the People's Republic of China (the "PRC") (中華人民共和國司法部), the social science projects of the Ministry of Education of the PRC (中國教育部), and the scientific research projects of the Supreme People's Court of the PRC (中國最高人民法院). He also published many individual academic works and dozens of academic papers, and won Tianjin Social Science Excellent Achievement Award (天津市社會科學優秀成果獎) and Teaching and Scientific Research Achievement Award from the Ministry of Justice (司法部教學科研成果獎) several times. From October 2013 to October 2023, he served as the executive Chairperson of the China Institute of Legal History (中國法律史學會). From 2007 to 2022, he served as the deputy Chairperson of the Committee of Tianjin Municipality of the Chinese Peasants and Workers Democratic Party (農工民主黨天津市委員會). From 2008 to 2018, he served as a member of the National Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議全國委員會). Dr. Hou currently serves as a special prosecutor (特約檢察員) of the Supreme People's Procuratorate of the PRC (中國最高人民檢察院).

Since May 2020, Dr. Hou has been an independent director of Vcanbio Cell Gene Engineering Co., Ltd. (中源協和細胞基因工程股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600645.SH)). Since October 2022, Dr. Hou has been an independent director of Tianjin Troila Information Technology Co., Ltd. (天津卓朗信息科技股份有限公司) (a company previously listed on the Shanghai Stock Exchange (former stock code: 600225.SH) until its delisting in February 2025). Since May 2025, Dr. Hou has been an independent director of Tianjin Port Co.,Ltd. (天津港股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600717.SH)).