**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Innovative Pharmaceutical Biotech Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



# 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) PROPOSED CHANGE OF COMPANY NAME;
# (2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
# (3) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES;
# (4) RE-ELECTION OF DIRECTORS;
# AND
# (5) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 9 of this circular. A notice convening the Annual General Meeting to be held at The Function Room 1–2, 2/F The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Friday, 29 August 2025 at 11:00 a.m. (or any adjournment thereof) is enclosed with this circular.

A form of proxy for the Annual General Meeting is also enclosed with this circular. Whether or not you intend to attend the Annual General Meeting in person, please complete, sign and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting thereof in person should you so wish and in such event, the form of proxy shall be deemed to be revoked.

31 July 2025

# CONTENTS

*Pages*

*In this circular, unless the context otherwise requires, the expressions below shall have the following meanings:*

| | |
|---|---|
| "Annual General Meeting" | the annual general meeting of the Company to be held on Friday, 29 August 2025 at The Function Room 1–2, 2/F The Harbourview, 4 Harbour Road, Wanchai, Hong Kong at 11:00 a.m. to consider and, if thought fit, approve, among other things, the Proposed Change of Company Name, the Proposed Increase in Authorised Share Capital, the grant of the general mandates to issue Shares and to buy back Shares and the proposed re-election of Directors |
| "associate(s)" | has the same meaning ascribed to it under the Listing Rules |
| "Board" | the board of Directors |
| "Buy-back Mandate" | has the meaning set forth in the paragraph headed "4. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES" in the section headed "Letter from the Board" |
| "Bye-laws" | the bye-laws of the Company, as amended from time to time |
| "Company" | Innovative Pharmaceutical Biotech Limited (領航醫藥及生物科技有限公司), a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange |
| "Director(s)" | the director(s) of the Company |
| "Extended Mandate" | has the meaning set forth in the paragraph headed "4. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES" in the section headed "Letter from the Board" |
| "Group" | the Company and its subsidiaries |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong |

| | |
|---|---|
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China |
| "Latest Practicable Date" | Thursday, 24 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange |
| "Proposed Change of Company Name" | the proposed change of the English name of the Company from "Innovative Pharmaceutical Biotech Limited" to "Starcoin Group Limited", and to adopt the Chinese name of "星太鏈集團有限公司" as the secondary name of the Company in place of the existing name of "領航醫藥及生物科技有限公司" |
| "Proposed Increase in Authorised Share Capital" | the proposed increase of the authorised share capital of the Company from HK$500,000,000 divided into 50,000,000,000 Shares to HK$1,200,000,000 divided into 120,000,000,000 Shares by the creation of an additional 70,000,000,000 unissued Shares |
| "SFO" | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| "Share(s)" | share(s) of HK$0.01 each in the share capital of the Company |
| "Share Issue Mandate" | has the meaning set forth in the paragraph headed "4. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES" in the section headed "Letter from the Board" |
| "Shareholder(s)" | registered holder(s) of the Shares |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Takeovers Code" | the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong |
| "%" | per cent. |

# 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)**

*Executive Directors:*
Dr. Yeung Yung *(Chairman)*
Mr. Gao Yuan Xing
Mr. Tang Rong
Ms. Qi Shujuan
Dr. Long Fan
Dr. Wu Ming
Mr. Zhang Shen

*Non-executive Directors:*
Mr. Zhang Yi

*Independent non-executive Directors:*
Ms. Chen Weijun
Mr. Wang Rongliang
Mr. Chen Jinzhong
Dr. Xia Tingkang, Tim
Ms. Sun Sizheng

*Registered Office:*
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal Place of Business in Hong Kong:*
Unit No. 2002, 20/F
On Hong Commercial Building
145 Hennessy Road
Wan Chai
Hong Kong

31 July 2025

*To the Shareholder(s),*

Dear Sir or Madam,

## (1) PROPOSED CHANGE OF COMPANY NAME;
## (2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
## (3) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES;
## (4) RE-ELECTION OF DIRECTORS;
## AND
## (5) NOTICE OF ANNUAL GENERAL MEETING

## 1. INTRODUCTION

The purpose of this circular is to give you information regarding the resolutions to be proposed at the Annual General Meeting to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions, and the notice of the Annual General Meeting.

The resolutions to be proposed at the Annual General Meeting include, inter alia, (i) the Proposed Change of Company Name; (ii) the Proposed Increase in Authorised Share Capital; (iii) the grant of general mandates to issue Shares and to buy back Shares; and (iv) the re-election of Directors.

## 2. PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "Innovative Pharmaceutical Biotech Limited" to "Starcoin Group Limited", and to adopt the Chinese name of "星太鏈集團有限公司" as the secondary name of the Company in place of the existing name of "領航醫藥及生物科技有限公司".

**Conditions for the Proposed Change of Company Name**

The Proposed Change of Company Name is conditional upon the following conditions having been satisfied:

(i) the passing of a special resolution by the Shareholders at the Annual General Meeting to consider and, if thought fit, approve the Proposed Change of Company Name; and

(ii) the Registrar of Companies in Bermuda granting approval for the Proposed Change of Company Name by issuing a certificate of change of name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date of the issue of a certificate of change of name by the Registrar of Companies in Bermuda confirming that the new names have been registered. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

**Reasons for the Proposed Change of Company Name**

The Board considers that the new English and Chinese names of the Company can provide the Company with a fresh new corporate image and identity, which will better reflect and strengthen its future business development. The Board is therefore of the view that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

**Effects of the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operation or its financial position. All existing share certificates of the Company in issue bearing the existing name or former name of the Company shall, upon the Proposed Change of Company Name becoming effective, continue to be good evidence of legal title to such shares and will remain valid for trading, settlement, registration and delivery for the same number of shares in the new names of the Company. There will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new names of the Company. Upon the Proposed Change of Company Name becoming effective, all new share certificates will be issued only in the new names of the Company.

In addition, subject to confirmation by the Stock Exchange, the stock short names of the Company for trading in the securities on the Stock Exchange and the logo of the Company will also be changed after the Proposed Change of Company Name becoming effective. Further announcement(s) will be made by the Company in relation to the effective date of the Proposed Change of Company Name and details of the change of the stock short names, logo and website of the Company. The stock code of the Company will remain as "399".

## 3. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the Latest Practicable Date, 1,994,272,774 Shares are in issue and 48,005,727,226 Shares are authorised but unissued.

In order to accommodate the future expansion and growth of the Group and to provide the Company with greater flexibility to raise funds in the future, the Board proposes the Proposed Increase in Authorised Share Capital and believes it is in the interests of the Company and the Shareholders as a whole.

Upon the Proposed Increase in Authorised Share Capital becoming effective and assuming no Shares are issued or repurchased from the Latest Practicable Date up to the date of the Annual General Meeting, the authorised share capital of the Company will become HK$1,200,000,000 divided into 120,000,000,000 Shares of par value of HK$0.01 each, with 1,994,272,774 Shares in issue and 118,005,727,226 Shares that are authorised but unissued. The new Shares authorised to be allotted and issued by the Company shall rank pari passu with the existing Shares upon issue.

The Proposed Increase in Authorised Share Capital is subject to the approval by the Shareholders by way of an ordinary resolution at the Annual General Meeting. As at the Latest Practicable Date, save and except for the issue of 60,000,000 and 30,000,000 new shares under the general mandate granted to the Directors to allot and issue up to 344,638,604 Shares by the

Shareholders at the annual general meeting held on 29 August 2024 to Zhang Biaobing and Chen Jing, respectively, at the subscription price of HK$0.3124 per share as announced by the Company on 15 July 2025 and 16 July 2025, the Company does not have any immediate plan to conduct any equity fund raising by issuing new Shares from any part of the increased authorised share capital and may or may not further issue new Shares in the future depending on market conditions and the financial needs of the Company.

## 4. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the last annual general meeting of the Company held on 29 August 2024, ordinary resolutions were passed granting general mandates to the Directors to exercise the powers of the Company to issue Shares and to buy back Shares. Such general mandates will expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, the following ordinary resolutions relating to the granting to the Directors the new and unconditional mandates to exercise the powers of the Company to issue Shares and to buy back Shares will be proposed:

(i) to allot, issue and deal with new Shares up to an amount not exceeding 20% of the total number of Shares in issue as at the date of passing of relevant resolutions by the Shareholders (the “Share Issue Mandate”). The granting of the Share Issue Mandate will provide the Directors the flexibility to issue Shares when it is in the interest of the Company;

(ii) to buy back the Shares on the Stock Exchange representing up to a maximum amount of 10% of the total number of Shares in issue as at the date of passing of relevant resolutions by the Shareholders (the “Buy-back Mandate”); and

(iii) subject to the above two proposed ordinary resolutions being passed, to include the total number of Shares which may from time to time be bought back by the Company pursuant to the Buy-back Mandate to the Share Issue Mandate (the “Extended Mandate”).

The above resolutions, once passed, will empower the Directors to exercise such authority during the period up to: (1) the conclusion of the next annual general meeting of the Company; or (2) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of the Bermuda or the Bye-laws to be held; or (3) the date of revocation or variation of the said resolutions by passing an ordinary resolution in general meeting prior to the next annual general meeting, whichever is the earliest.

As at the Latest Practicable Date, there were in issue an aggregate of 1,994,272,774 Shares. Assuming that no further Shares will be issued or bought back prior to the Annual General Meeting, (i) if the Share Issue Mandate is exercised in full, the maximum number of Shares which may be allotted and issued by the Company will be 398,854,554 Shares; and (ii) if the Buy-back Mandate is exercised in full, the maximum number of Shares which may be bought back by the Company will be 199,427,277 Shares.

An explanatory statement in connection with the Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision as to whether to vote for or against the relevant resolution.

## 5. RE-ELECTION OF DIRECTORS

In accordance with Bye-law 83(2) of the Bye-laws, Dr. Yeung Yung ("Dr. Yeung"), Ms. Qi Shujuan ("Ms. Qi"), Dr. Long Fan ("Dr. Long"), Dr. Wu Ming ("Dr. Wu"), Mr. Zhang Shen ("Mr. Zhang Shen"), Mr. Zhang Yi ("Mr. Zhang Yi"), Dr. Xia Tingkang, Tim ("Dr. Xia") and Ms. Sun Sizheng ("Ms Sun") who are appointed subsequent to the annual general meeting of the Company held on 29 August 2024, shall hold office only until the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

In accordance with Bye-law 84(1) of the Bye-laws, Mr. Tang Rong ("Mr. Tang"), Mr. Gao Yung Xing ("Mr. Gao") and Ms. Chen Weijun ("Ms. Chen") will retire by rotation at the Annual General Meeting. Mr. Tang, Mr. Gao and Ms. Chen, being eligible, will offer themselves for re-election at the Annual General Meeting.

Ordinary resolutions to re-elect each of Dr. Yeung, Ms. Qi, Dr. Long, Dr. Wu, Mr. Zhang Shen, Mr. Zhang Yi, Dr. Xia, Ms. Sun, Mr. Tang, Mr. Gao and Ms. Chen as Directors will be proposed at the Annual General Meeting.

Pursuant to code provision B.2.3. of the Corporate Governance Code and Corporate Governance Report of Appendix 14 of the Listing Rules, the re-election of Ms. Chen who has served on the Board for over 9 years, shall be subject to a separate resolution to be approved by the Shareholders.

The Board is satisfied that Ms. Chen has not performed any management role or executive function in the Group since her appointment and has been demonstrating the attributes of an independent non-executive Director by providing her objective and independent views to the Company over the years. After considering the guidelines of independence set out in the Listing Rules as applicable to the appointment of a non-executive director and the annual written confirmation of independence provided by Ms. Chen in accordance with Rule 3.13 of the Listing Rules, the Board is of the view that Ms. Chen remains independent notwithstanding the length of her service with the Company. The Board also considers that Ms. Chen, with accumulated external experience in management, and good understanding of the Company's operation, will continue to contribute to the proper guidance of the Group and bring diverse perspective to the Board. Under these circumstances, a separate resolution will be put forward at the Annual General Meeting for re-electing Ms. Chen as an independent non-executive Director.

Biographical details of Dr. Yeung, Ms. Qi, Dr. Long, Dr. Wu, Mr. Zhang Shen, Mr. Zhang Yi, Dr. Xia, Ms. Sun, Mr. Tang, Mr. Gao and Ms. Chen are set out in Appendix II to this circular.

## 6. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting to be held at The Function Room 1-2, 2/F The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Friday, 29 August 2025 at 11:00 a.m. is set out on pages N-1 to N-7 of this circular. A special resolution and certain ordinary resolutions will be proposed at the Annual General Meeting to approve, among other things, the Proposed Change of the Company Name, the Proposed Increase in Authorised Share Capital, the grant of Share Issue Mandate (including the Extended Mandate) and the Buy-back Mandate, and the re-election of Directors.

A form of proxy for the Annual General Meeting is also enclosed with this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the form of proxy to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting thereof in person should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the Annual General Meeting must be taken by poll. An announcement on the poll results will be published by the Company on the date of the Annual General Meeting in the manner as prescribed under Rule 13.39(5) of the Listing Rules.

## 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## 8. RECOMMENDATION

The Directors believe that (i) the Proposed Change of Company Name; (ii) the Proposed Increase in Authorised Share Capital; (iii) the granting to the Directors of the Share Issue Mandate (including the Extended Mandate) and the Buy-back Mandate; and (iv) the re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of the resolutions to be proposed at the Annual General Meeting.

## 9. GENERAL INFORMATION

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
**Innovative Pharmaceutical Biotech Limited**
**Yeung Yung**
*Chairman*

*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which are set out as follows:*

## 1. SHARES IN ISSUE

As at the Latest Practicable Date, there were a total of 1,994,272,774 Shares in issue.

Subject to the passing of the resolution granting the Buy-back Mandate, exercise in full of the Buy-back Mandate, on the basis that no further Shares will be issued or bought back prior to the date of the Annual General Meeting, could accordingly result in up to 1,994,272,277 Shares, representing approximately 10% of the entire issued share capital of the Company as at the date of passing of the resolution, being bought back by the Company.

## 2. REASONS FOR BUY BACK

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from Shareholders to enable the Directors to buy back the Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the material time, lead to an enhancement of the net value of the Shares and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

## 3. FUNDING OF BUY BACK

Pursuant to the Buy-back Mandate, buy-backs would be funded out of funds legally available in accordance with the provisions of the Bye-laws, the laws of Bermuda, the Listing Rules and for such purpose.

On the basis of the consolidated financial position of the Company as at 31 March 2025 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that the exercise in full of the Buy-back Mandate to buy back Shares at any time during the proposed buy-back period may potentially have a material adverse impact on the working capital or gearing position of the Company as compared with its financial position as at 31 March 2025. The Directors do not propose to make any buy back to the extent that it would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which, in the opinion of the Directors, is from time to time appropriate for the Company.

## 4. SHARE PRICES

The highest and lowest market prices at which the Shares were traded on the Stock Exchange in each of the previous twelve calendar months (up to the Latest Practicable Date) are as follows:

| | Price per Share | |
|---|---|---|
| **Month** | **Highest** | **Lowest** |
| | *HK$* | *HK$* |
| **2024** | | |
| July | 0.240 | 0.200 |
| August | 0.225 | 0.192 |
| September | 0.237 | 0.202 |
| October | 0.232 | 0.190 |
| November | 0.250 | 0.181 |
| December | 0.222 | 0.179 |
| **2025** | | |
| January | 0.221 | 0.192 |
| February | 0.209 | 0.168 |
| March | 0.185 | 0.163 |
| April | 0.188 | 0.145 |
| May | 0.225 | 0.170 |
| June | 0.225 | 0.188 |
| July (up to the Latest Practicable Date) | 0.700 | 0.221 |

## 5. BUY BACKS OF SHARES MADE BY THE COMPANY

No buy backs of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the last six months preceding the Latest Practicable Date.

## 6. UNDERTAKING OF DIRECTORS

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules) has any intention, if the Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No other core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell the Shares to the Company, or have undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the powers of the Company to buy back the Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

Neither the explanatory statement nor the Buy-back Mandate has unusual features.

## 7. TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENT

If as a result of a share buy back pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Dr. Mao Yumin ("Dr. Mao") and together with his associates was interested in 418,680,710 Shares, representing approximately 20.99% of the issued share capital of the Company. Based on such shareholdings, in the event that the Directors exercise in full the power to repurchase the Shares pursuant to the Buy-back Mandate and that there is no change in the issued share capital of the Company after the Latest Practicable Date, the shareholdings of Dr. Mao and together with his associates would increase to approximately 23.32% of the issued share capital of the Company. Apart from Dr. Mao and his associates, the Directors are not aware of any other Shareholder or group of Shareholders acting in concert who will become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of buy back of the Shares.

Assuming that there is no further issue or buy back of the Shares between the Latest Practicable Date and the date of buy back, the exercise of the Buy-back Mandate whether in whole or in substantial part may result in less than 25% of the issued share capital of the Company being held by the public as required under Rule 8.08 of the Listing Rules. The Directors, however, have no present intention to exercise the Buy-back Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

*The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting.*

**Dr. Yeung Yung**

Dr. Yeung Yung, aged 67, from November 1998 to 24 March 2025, served as an executive director and the chairman of Hybrid Kinetic Group Limited (stock code: 01188) ("Hybrid Kinetic"), a company listed on the Stock Exchange. Dr. Yeung is also a substantial shareholder of Hybrid Kinetic. Dr. Yeung holds a PhD Degree in Economics from the China's Southwest University of Finance & Economics. Dr. Yeung was elected as a director of the John Hopkins University Center — Nanjing University Centre for Chinese and American Studies (中美文化交流中心理事). Dr. Yeung was the chairman, chief executive officer and president of Brilliance China Automotive Holdings Limited and also the chairman and president of Shenyang Jinbei Passenger Vehicle Manufacture Co., Ltd. from 1992 to 2002. Dr. Yeung is a well-known, highly successful automotive industrialist with over 20 years' experience in the automobile industry as well as a pioneering international financier from China.

The Company has entered into a service agreement with Dr. Yeung for his directorship commencing from 25 March 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. Yeung is entitled to a monthly salary of HK$1,000 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 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 Latest Practicable Date, Dr. Yeung (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).

In addition, 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. Yeung as an executive Director that need to be brought to the attention of the shareholders of the Company.

**Mr. Gao Yuan Xing**

Mr. Gao Yuanxing ("Mr. Gao"), aged 70, has been appointed as an executive director with effect from 4 January 2016. From 15 March 2011 to 4 January 2016, Mr. Gao was the chairman and executive director of North Mining Shares Company Limited, a company listed on the Main Board of the Stock Exchange. Mr. Gao previously worked in the foreign affairs office of the Shanghai Municipal Government, and has had senior management roles in numerous international, PRC investment, and commercial companies.

Save as disclosed above, Mr. Gao did not hold any directorship in the past three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Gao was not interested or deemed to have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Gao does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

There is no service contract entered into between the Company and Mr. Gao and his appointment has no specific term. His appointment is subject to retirement by rotation at least once every three years in accordance with the provisions of the Bye-laws. Subject to review by the remuneration committee of the Company from time to time, Mr. Gao is currently entitled to a monthly salary of HK$100,000 and a year-end bonus of an amount equivalent to his one month's salary and an annual director's fee of HK$60,000 which was determined by the Board with reference to his duties and responsibilities in the Company.

Mr. Gao has confirmed that save as disclosed above, there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in respect of his appointment that need to be brought to the attention of the Shareholders.

**Mr. Tang Rong**

Mr. Tang Rong ("Mr. Tang"), aged 58, has been appointed as an executive director with effect from 29 September 2014. Mr. Tang graduated from Fudan University in the People's Republic of China in July 1989 with a bachelor's degree in science, majoring in genetics and genetic engineering. He has been an engineer of The Institute of Genetics of Fudan University from November 1989 and has extensive experience in genetics related technology development, commercialization and market development. Mr. Tang successfully filed several patents in China and published papers in many science magazines in genetics related subjects. He was invited as the member of the Committee of Experts of 上海聯眾基因科技研究院 (Shanghai Lianzhong Institute of Gene Technology) in 2000. Starting from November 2010, Mr. Tang was appointed as the director of Gene Testing Research and Development Department of Longmark (Shanghai) Healthcare Limited and he has professional expertise in gene testing and research and development.

Save as disclosed above, Ms. Tang did not hold any directorship in the past three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Tang held 396,200 Shares. Save as disclosed above, Mr. Tang was not interested or deemed to have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Tang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

There is no service contract entered into between the Company and Mr. Tang and his appointment has no specific term. His appointment is subject to retirement by rotation at least once every three years in accordance with the provisions of the Bye-laws. Subject to review by the remuneration committee of the Company from time to time, Mr. Tang is entitled to a director's remuneration of HK$37,500 per month and annual director's fee of HK$60,000, which was determined by the Board with reference to duties and responsibilities in the Company.

**Ms. Qi Shujuan**

Ms. Qi, aged 59, obtained her EMBA qualification from Beiqing Think Tanks Business School in 2024. She has extensive management experience and begins serving as General Manager at Lanpu Trading Co., Ltd.* (藍莆商貿有限公司) and Dalian Lanling Biotechnology Co., Ltd.* (大連南寧生物科技有限公司) from 2014 and 2022, respectively. Additionally, she assumed the roles of vice chairman at Lanling Hyaluronic Acid Biotechnology (Hainan) Co., Ltd.* (藍淩玻尿酸生物科技(海南)有限公司) from 2021 and chairman at Hunan Weiyi Biotechnology Co., Ltd.* (湖南惟益生物科技有限公司) from 2024.

The Company has entered into a service agreement with Ms. Qi for her directorship commencing from 11 February 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. Ms. Qi is entitled to a monthly salary of HK$500 on a twelve months' basis after considering a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. Her 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 Latest Practicable Date, Ms. Qi (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).

In addition, 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 Ms. Qi as an executive Director that need to be brought to the attention of the shareholders of the Company.

**Dr. Long Fan**

Dr. Long Fan, 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 Latest Practicable Date, 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, 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.

Dr. Wu was appointed as the chief executive officer of the Company with effect from 17 July 2025 and has not entered into a separate agreement with the Company in request of his appointment.

Save as disclosed above, as at the Latest Practicable Date, 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.

**Mr. Zhang Shen**

Mr. Zhang Shen, aged 41, is the Chief Operating Officer of Taucoin Asset Management LLC since 2021 and the co-founder and the Chief Executive Officer of Mercury Labs Pty Ltd since 2022. He is also the co-founder and head of Asia-Pacific of the China Apparel Innovation Research Institute. Mr Zhang Shen is the managing director and manages a family office’s investment portfolio encompasses multiple asset classes, such as real estate, investment funds and venture capital.

Mr. Zhang Shen obtained a bachelor’s degree of Information Technology from University of Technology Sydney Australia in 2006 and specializing in blockchain technology integration in fintech.

The Company has entered into a service agreement with Mr. Zhang Shen for his directorship commencing from 11 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. Mr. Zhang Shen 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 (the "Listing Rules") on The Stock Exchange of Hong Kong Limited ("Stock Exchange").

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang Shen (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) (the "SFO").

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 Mr. Zhang Shen as an executive Director that need to be brought to the attention of the shareholders of the Company.

**Mr. Zhang Yi**

Mr. Zhang Yi, aged 43, is the co-founder and Chief Technology Officer of Mercury Labs Pty Ltd since 2021. He was a senior software engineer of NASDAQ from 2010 to 2016 and the Chief Technology Officer of Sydney Digital Currency Exchange from October 2018 to October 2019. Mr Zhang Yi has over 15 years' experience of software development experience in finance and cloud/blockchain technologies.

Mr. Zhang Yi obtained a master's degree in Computer Science from University of Wollongong Australia in 2007.

The Company has entered into a service agreement with Mr. Zhang Yi for his directorship commencing from 11 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. Mr. Zhang Yi 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 Latest Practicable Date, Mr. Zhang Yi (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 SFO.

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 Mr. Zhang Yi as a non-executive Director that need to be brought to the attention of the shareholders of the Company.

**Ms. Chen Weijun**

Ms. Chen Weijun ("Ms. Chen"), aged 67, has been appointed as an independent non-executive director with effect from 6 November 2009 and is the chairman of the audit committee of the Company. Ms. Chen is currently the manager in the business department of Shanghai Ruihe Certified Public Accountants Co., Ltd.. She was formerly the finance supervisor of the companies indirectly owned by Dr. Mao from April 2001 to June 2003. She graduated from the Chinese Communist Party Central Party College and has been a registered accountant in the PRC since 2005. She has more than 30 years of experience in accounting, finance and audit services.

Save as disclosed above, Ms. Chen did not hold any directorship in the past three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Ms. Chen was not interested or deemed to have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Ms. Chen does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

There is no service contract entered into between the Company and Ms. Chen and her appointment has no specific term. Her appointment is subject to retirement by rotation at least once every three years in accordance with the provisions of the Bye-laws. Subject to review by the remuneration committee of the Company from time to time, Ms. Chen is entitled to receive an annual director's fee of HK$80,000 which was determined by the Board with reference to her duties and responsibilities in the Company.

Ms. Chen has confirmed that save as disclosed above, there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in respect of her appointment that need to be brought to the attention of the Shareholders.

**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 Latest Practicable Date, 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.

**Ms. Sun Sizheng**

Ms. Sun Sizheng (孫思崢), aged 45, holds a master's degree in Chinese Literature, Language and Culture from Hong Kong Baptist University. She is currently the executive director and general manager of Beijing Tuozhiyuan Technology Co., Ltd. (北京沱之源科技有限公司).

With over 20 years of expertise in investment, mergers and acquisitions, and corporate strategy management, Ms. Sun has a track record in navigating industry cycles. Her core focus spans strategic emerging fields such as pharmaceuticals and healthcare, high-end manufacturing, smart elderly care, and cutting-edge technology.

The Company has entered into a service agreement with Ms. Sun for her directorship commencing from 11 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. Ms. Sun is entitled to a monthly salary of HK$10,000 on a thirteen-month' basis after considering a range of factors including his experience, her duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. Her 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 Latest Practicable Date, Ms. Sun (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 SFO.

Ms. Sun has also confirmed that she 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 her independence as at the time of her 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 Ms. Sun as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company.

# 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)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Innovative Pharmaceutical Biotech Limited (the "Company") will be held at The Function Room 1–2, 2/F The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Friday, 29 August 2025 at 11:00 a.m. for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the audited financial statements and the reports of the directors (the "Director(s)") and of the auditors (the "Auditors") of the Company for the year ended 31 March 2025.

2. (i) To re-elect Dr. Yeung Yung as an executive Director;

   (ii) To re-elect Mr. Gao Yuan Xing as an executive Director;

   (iii) To re-elect Mr. Tang Rong as an executive Director;

   (iv) To re-elect Ms. Qi Shujuan as an executive Director;

   (v) To re-elect Dr. Long Fan as an executive Director;

   (vi) To re-elect Dr. Wu Ming as an executive Director;

   (vii) To re-elect Mr. Zhang Shen as an executive Director;

   (viii) To re-elect Mr. Zhang Yi as a non-executive Director;

   (ix) To re-elect Ms. Chen Weijun as an independent non-executive Director;

(x) To re-elect Dr. Xia Tingkang, Tim as an independent non-executive Director;

(xi) To re-elect Ms. Sun Sizheng as an independent non-executive Director; and

(xii) To authorise the board of Directors (the "Board") to fix the Directors' remuneration.

3. To re-appoint SFAI (HK) CPA Limited as the Auditors and to authorise the Board to fix their remuneration.

**AS SPECIAL BUSINESS**

4. To consider and, if thought fit, pass with or without amendments, the following resolutions as an ordinary resolution:

"**THAT**

(a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional shares ("Shares") in the share capital of the Company or securities convertible into the Shares, or options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:

(i) a Rights Issue (as defined in paragraph (d) below); or

(ii) any issue of the Shares upon the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into the Shares; or

(iii) the exercise of any option under any share option scheme of the Company or similar arrangement for the time being adopted or rights to acquire the Shares; or

(iv) any issue of the Shares as scrip dividends or under similar arrangement providing for the allotment of the Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company in force from time to time; or

(v) a specific authority granted by the shareholders of the Company.

shall not exceed 20 per cent. of the total number of the shares of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(d) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting prior to the next annual general meeting of the Company; and

"**Rights Issue**" means an allotment, issue or grant of the Shares pursuant to an offer of the Shares open for a period fixed by the Directors to the holders of the Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares in the share capital of the Company or securities convertible into the Shares on The Stock Exchange of Hong Kong Limited ("Stock Exchange") or on any other exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose ("Recognised Stock Exchange"), subject to and in accordance with the applicable laws of Bermuda and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other Recognised Stock Exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;

(b) the total number of the Shares and securities convertible into the Shares which may be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the total number of the shares of the Company in issue as at the date of passing of this resolution, and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly;

(c) for the purpose of this resolution, "Relevant Period" means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting prior to the next annual general meeting of the Company."

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

   "**THAT** subject to the passing of the resolutions numbered 4 and 5 above, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the share capital of the Company pursuant to the resolution numbered 4 be and the same is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the total number of Shares bought back by the Company pursuant to the resolution numbered 5 provided that such amount shall not exceed 10 per cent of the total number of Shares in issue as at the date of passing of this resolution."

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

   "**THAT**

   (a) the authorised share capital of the Company be increased from (i) HK$500,000,000 divided into 50,000,000,000 shares of HK$0.01 each to (ii) HK$1,200,000,000 divided into 120,000,000,000 shares of HK$0.01 each, by the creation of an additional 70,000,000,000 shares of HK$0.01 each (in aggregate HK$700,000,000) (the "Proposed Increase in Authorised Share Capital"), so that following the Proposed Increase in Authorised Share Capital, the authorised share capital of the Company shall become HK$1,200,000,000 divided into 120,000,000,000 shares of HK$0.01 each, and each such new share, upon issue and fully paid, shall rank pari passu in all respects with the existing issued shares and have the rights and privileges and be subject to the provisions contained in the memorandum of association and bye-laws of the Company; and

   (b) any Director be and is hereby authorised to do all such acts and things and execute all such documents as may be necessary, desirable or expedient for the purpose of, or in connection with the implementation of or giving effect to the Proposed Increase in Authorised Share Capital, including without limitation to attend to any necessary registrations and filings for and on behalf of the Company in accordance with the relevant requirements of the applicable laws, rules and regulations in Bermuda and Hong Kong."

**SPECIAL RESOLUTION**

8. To consider and, if thought fit, pass, with or without amendments, the following resolution as a special resolution:

“**THAT**

(a) subject to and conditional upon the approval of the Registrar of Companies in Bermuda being obtained, the English name of the Company be changed from “Innovative Pharmaceutical Biotech Limited” to “Starcoin Group Limited”, and the Chinese name of “星太鏈集團有限公司” to be adopted as the secondary name of the Company in place of the existing name of “領航醫藥及生物科技有限公司” (the “Proposed Change of Company Name”), with effect from the date on which the new English name being entered in the register maintained by the Registrar of Companies in Bermuda; and

(b) any Directors be and is hereby authorised to do all such acts and things and execute all such documents as may be necessary, desirable or expedient for the purpose of, or in connection with the implementation of or giving effect to the Proposed Change of Company Name, including without limitation to attend to any necessary registrations and filings for and on behalf of the Company in accordance with the relevant requirements of the applicable laws, rules and regulations in Bermuda and Hong Kong.”

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

Hong Kong, 31 July 2025

*Registered Office:*
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal Place of Business in Hong Kong:*
Unit No. 2002, 20/F
On Hong Commercial Building
145 Hennessy Road
Wan Chai
Hong Kong

*Notes:*

(1) A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or (if holding two or more Shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

(2) To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or other authority must be deposited with the branch share registrar and transfer agent of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.

(3) When there are joint holders of any Shares, any one of such persons may vote at the meeting either personally or by proxy in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting jointly or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such Share.

(4) Completion and return of the form of proxy will not preclude members from attending and voting at the aforesaid meeting and in such event, the form of proxy shall be deemed to be revoked.

(5) For determining the entitlement to attend and vote at the annual general meeting of the Company, the register of members of the Company will be closed from 26 August 2025, Tuesday to 29 August 2025, Friday, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the eligibility of the shareholders to attend and vote at the Annual General Meeting will be 29 August 2025. All transfers of Shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar and transfer agent of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 25 August 2025.

(6) If Typhoon Signal No. 8 or above is hoisted or remains hoisted at 9:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. The Company will post an announcement on the Company's website at **http://www.ipb.asia/** and the Stock Exchange's website at **www.hkexnews.hk** to notify shareholders of the Company of the date, time and place of the rescheduled Annual General Meeting.

*As at the date of this notice, 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).*