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Fusen Pharmaceutical Company Limited

福森藥業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1652)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces the following changes with effect from 30 September 2025:

- (1) Mr. Sze Wing Chun has resigned as an independent non-executive Director, and has ceased to be the chairman of the Audit Committee;
- (2) Mr. Yu Ho Ming has been appointed as an independent non-executive Director and a member of the Audit Committee; and
- (3) Mr. Lee Kwok Tung Louis has been appointed as the chairman of the Audit Committee.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Fusen Pharmaceutical Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes with effect from 30 September 2025.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Sze Wing Chun (“**Mr. Sze**”) has tendered his resignation as an independent non-executive Director with effect from 30 September 2025 so as to devote more time to his other engagements. Mr. Sze has confirmed that he has no disagreement with the Board and there are no other matters in respect of his resignation as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Sze for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yu Ho Ming (formerly known as Mr. Yu Chun Hong) (“**Mr. Yu**”) has been appointed as an independent non-executive Director with effect from 30 September 2025. The biographical details of Mr. Yu are set out below:

Mr. Yu, aged 48, has over 23 years of experience in auditing, advisory accounting and financial management. Mr. Yu is a fellow of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He obtained his Honours Diploma in Accounting from Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University) in 2001. He further obtained a master of finance degree from Curtin University, Australia in 2015.

Mr. Yu went on to work at Zhong Ao Home Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1538) from April 2015 to October 2019, with his final positions being chief financial officer and company secretary. Mr. Yu has served as the company secretary, financial controller and authorised representative of Ever Harvest Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1549) since July 2020.

Mr. Yu has entered into a letter of appointment as an independent non-executive Director with the Company for an initial term of three years commencing from 30 September 2025, which shall be renewable automatically for a successive term of one year until termination by no less than one month’s notice in writing served by either party to the other. Under the letter of appointment, Mr. Yu will be entitled to a director’s fee of HK\$180,000 per annum which was determined by the Board based on the recommendation from the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to, among others, Mr. Yu’s duties and responsibilities with the Group, qualifications, experience and prevailing market conditions. As a Director, Mr. Yu will hold office until the next annual general meeting of the Company and will be eligible for and subject to re-election at such meeting, and thereafter he will be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company.

As at the date of this announcement and save as disclosed above, Mr. Yu (i) did not hold any other position with the Company and other subsidiaries of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) did not have any other major appointments or professional qualifications; (iv) did not have any relationship with any Directors, senior management of the Company, or substantial or controlling Shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)); and (v) did 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).

Mr. Yu confirmed that (i) he met each of the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Before Mr. Yu's appointment became effective, on 30 September 2025, Mr. Yu had obtained legal advice from a firm of solicitors qualified to advise on Hong Kong law referred to in Rule 3.09D of the Listing Rules and had confirmed that he understood his obligations as a Director and the possible consequences of making a false declaration or giving false information to the Stock Exchange. As at the date of this announcement and save as disclosed above, Mr. Yu confirmed that there are no other matters in relation to his appointment that need to be brought to the attention of the Shareholders or the Stock Exchange, and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. The Board would like to take this opportunity to welcome Mr. Yu for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Sze as an independent non-executive Director, Mr. Sze has ceased to be the chairman of the audit committee (the "**Audit Committee**") of the Company. Simultaneously, with effect from 30 September 2025, Mr. Yu has been appointed as a member of the Audit Committee, while Mr. Lee Kwok Tung Louis has been appointed as the chairman of the Audit Committee.

By order of the Board
Fusen Pharmaceutical Company Limited
Mr. Cao Zhiming
Chairman and Executive Director

Hong Kong, 30 September 2025

As at the date of this announcement, the Board of the Company comprises Mr. Cao Zhiming (Chairman), Mr. Hou Taisheng, Mr. Chi Yongsheng and Ms. Meng Qingfen as executive Directors and Mr. Lee Kwok Tung Louis, Dr. To Kit Wa and Mr. Yu Ho Ming as independent non-executive Directors.