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Jiangsu Recbio Technology Co., Ltd.

江蘇瑞科生物技術股份有限公司

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

(Stock Code: 2179)

**RESIGNATION OF DIRECTORS, AUTHORISED REPRESENTATIVE AND
JOINT COMPANY SECRETARY
PROPOSED APPOINTMENT OF DIRECTORS
APPOINTMENT OF AUTHORISED REPRESENTATIVE
AND
PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS
ATTACHMENTS**

**RESIGNATION OF DIRECTORS, AUTHORISED REPRESENTATIVE AND JOINT
COMPANY SECRETARY**

The board of directors (the “**Board**”) of Jiangsu Recbio Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) received resignation reports from Mr. LI Bu, Ms. CHEN Qingqing and Dr. HONG Kunxue on December 1, 2025. Mr. LI Bu has resigned from his positions as an executive director, a member of the Remuneration and Appraisal Committee of the Board of the Company and an authorised representative (the “**Authorised Representative**”) of the Company as required by Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) due to personal reasons and his plans to devote more time in other commitments. Ms. CHEN Qingqing has resigned from her positions as an executive director, a member of the Nomination Committee of the Board and a joint company secretary of the Company due to personal reasons and her plans to devote more time in other commitments. Dr. HONG Kunxue has resigned from his position as an executive director of the Company due to personal reasons and his plans to devote more time in other commitments. Pursuant to the relevant provisions of the Articles of Association of Jiangsu Recbio Technology Co., Ltd. (the “**Articles of Association**”), their resignation reports take effect from the date on which they are submitted to the Board.

Each of Mr. LI Bu, Ms. CHEN Qingqing and Dr. HONG Kunxue has confirmed that he/she has no disagreement with the Company and the Board, and there are no other matters relating to his/her resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Company would like to take this opportunity to express its sincere gratitude to Mr. LI Bu, Ms. CHEN Qingqing and Dr. HONG Kunxue for their contributions to the development of the Company during their tenures.

Following the resignation of Ms. CHEN Qingqing, Ms. YUNG Mei Yee, another joint company secretary of the Company who possesses the professional qualifications required under Rule 3.28 of the Listing Rules, will remain as the company secretary of the Company. The Company is actively considering suitable candidates for the joint company secretary, and will maintain the joint company secretary arrangement.

Following the resignation of Ms. CHEN Qingqing, the Nomination Committee of the Board will temporarily not include directors of different genders, and the Board will temporarily consist of directors of a single gender. The Board has been actively considering suitable candidates for female directors to meet the requirements of Rule 13.92(2) of the Listing Rules and code provision B.3.5 of the Corporate Governance Code, and will appoint a female director within three months from the effective date of the resignation of Ms. CHEN Qingqing to ensure compliance with the requirements for gender diversity for members of the Board.

PROPOSED APPOINTMENT OF DIRECTORS

The Board is pleased to announce that, at the Board meeting held on December 1, 2025, the Board has nominated Mr. XU Haoyu (徐浩宇) as a non-executive director of the Company, and Mr. WEI Qifang (魏其芳) and Ms. WANG Jing (王靜) as executive directors of the Company. Their terms of service shall commence from the date of approval at the general meeting of the Company until expiry of the term of the second session of the Board, and they shall be eligible for re-election upon expiry of their terms.

The biographical details of Mr. XU Haoyu are set out as follows:

Mr. XU Haoyu, aged 53, is currently a representative of the 14th National People's Congress, president of the Medical and Pharmaceutical Chamber of Commerce of China Federation of Industry and Commerce, and secretary of the Party Committee, chairman and president of Yangtze River Pharmaceutical (Group) Co., Ltd. (揚子江藥業集團有限公司).

Mr. Xu joined Yangtze River Pharmaceutical (Group) Co., Ltd. in 1994, who has more than thirty years of experience in the industry and management. From July 1994 to June 2021, Mr. Xu successively served as a staff member in the sales office, provincial company manager, deputy director and vice chairman of Yangtze River Pharmaceutical (Group) Co., Ltd. Since July 2021, he has been serving as the secretary of the Party Committee, chairman and president of Yangtze River Pharmaceutical (Group) Co., Ltd.

Guided by the strategy of Healthy China, Mr. Xu is committed to the corporate mission of “Commit for Better Dedicate for Caring All”, and has proposed the dual health strategy of “Health-based Marketing and Marketing for Health”, leading Yangtze River Pharmaceutical (Group) to focus on its principal business and become stronger. In alignment with the brand philosophy of “Health for All, All in Health”, Yangtze River Pharmaceutical (Group) adheres to a dual-drive strategy of innovation and quality, and makes efforts to specialize in its products, refine its technologies and optimize its services to accelerate the transition of its industry toward high-end, intelligent and green development. It has established a three-brand matrix consisting of “Yangtze River (揚子江)” for Western medicine, “Long Feng Tang (龍鳳堂)” for traditional Chinese medicine and “Hu You (護佑)” for comprehensive health, to actively foster a health ecosystem integrating “pharmaceuticals, medicine, nursing, food, and tourism”. In recent years, Mr. Xu has been honored as “Outstanding Builder of Socialist Cause with Chinese Characteristics (優秀中國特色社會主義事業建設者)”, “Outstanding Entrepreneur of Jiangsu Province (江蘇省優秀企業家)”, and “Most Admired Military-Supporting Figure in Jiangsu (江蘇最美擁軍人物)”.

Mr. Xu graduated from Shanghai Institute of Technology in 1994, and obtained a master's degree in business administration from Maastricht School of Management in 2002.

The biographical details of Mr. WEI Qifang are set out as follows:

Mr. WEI Qifang, aged 52, joined the Group on October 26, 2025, and currently serves as the assistant to chairman. Mr. Wei has over 30 years of extensive experience covering financial management, investment bank, risk control and corporate governance.

Prior to joining the Group, Mr. Wei served as a sales representative at Hubei Provincial Knitting and Textile Import and Export Company (湖北省針棉織品進出口公司) from 1992 to 1999. He served as the audit manager at Wuhan Zhong Huan Certified Public Accountants Co. Ltd. (武漢眾環會計師事務所有限責任公司) from 1999 to 2000. He served as the head of the financial monitoring department and global risk director at ZTE Corporation (a company listed on the Stock Exchange (stock code: 00763) and the Shenzhen Stock Exchange (stock code: 000063)) from 2000 to 2007. He served as the managing director of the investment banking division at Guosen Securities Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002736) from 2007 to 2017. He served as the executive director of Shenzhen Zidao Intelligent Technology Co., Ltd. (深圳市資道智能科技有限公司) from 2017 to 2020. He served as the general manager of Shenzhen Xinglian Digital Technology Co., Ltd. (深圳市興鏈數字科技有限公司) from 2020 to 2022. He served as the chief financial officer and chief information officer of Yangtze River Pharmaceutical (Group) Co., Ltd. from 2022 to 2024, and redesigned as the assistant to president from 2024 to 2025.

Mr. Wei holds a bachelor's degree in finance from Zhongnan University of Economics and Law. He subsequently obtained a master's degree in business administration from the University of Poitiers in France, and is currently a doctoral candidate in accounting at Wuhan University.

Mr. Wei holds multiple professional qualifications, including Chinese Certified Public Accountant, a Chartered Financial Analyst of the United States, Chinese Lawyer Practicing Certificate, Chinese Sponsor Representative Qualification Certificate, and A-share Independent Director Qualification Certificate. Mr. Wei was recognised as the “Shenzhen Municipal Leading Talent (深圳市地方級領軍人才)” by the Shenzhen Human Resources and Social Security Bureau in May 2011, and received the “Outstanding Contribution Award for Mobile Applications (移動應用傑出貢獻獎)” from the CFA Institute in November 2020.

The biographical details of Ms. WANG Jing are set out as follows:

Ms. WANG Jing, aged 49, was appointed as the chief quality officer of the Company in January 2022 and is responsible for the overall quality management of the Company.

From August 1998 to December 2021, Ms. Wang successively served as staff member of gene engineering room and vaccine room No. 2, supervisor and assistant director of quality inspection room, deputy manager of quality assurance department and manager of quality management department and quality assurance department in Chengdu Institute of Biological Products Co., Ltd. (成都生物製品研究所有限責任公司). Ms. Wang has more than 20 years of experience in the field of vaccine research and development, commercial production and quality management, nearly 10 years of experience in quality management and quality authorization of vaccine manufacturers, and rich experience in vaccine registration with many successful registration cases.

Ms. Wang obtained her bachelor's degree in microbiology from Sichuan University in July 1998 and her master's degree in biomedical engineering from Sichuan University in December 2013.

The Company will enter into a director service contract with Mr. XU Haoyu, Mr. WEI Qifang and Ms. WANG Jing, respectively upon the approval of the general meeting of the Company. Mr. WEI Qifang and Ms. WANG Jing receive remuneration according to their positions in the Company, and their annual allowance for serving as executive directors of HK\$320,000 (before tax) is included in their total remuneration paid for their positions in the Company. Mr. XU Haoyu will not receive remuneration from the Company as a non-executive director except for reasonable remuneration paid to him based on the specific services rendered to the Company by him and upon completion of the necessary decision-making process.

As of the date of this announcement, Taizhou Xinchuanlv Enterprise Management Partnership (Limited Partnership) (泰州薪傳律企業管理合夥企業(有限合夥)) (“**Taizhou Xinchuanlv**”) holds 1,069,100 H shares of the Company and Shanghai Teci Enterprise Management Co., Ltd. (上海特慈企業管理有限責任公司) is its managing partner. Shanghai Teci Enterprise Management Co., Ltd. is held by Ms. ZHU Yuqing as to 99% and Mr. XU Haoyu as to 1% of its equity interests, respectively. Ms. ZHU Yuqing is the spouse of Mr. XU Haoyu. Therefore, Mr. XU Haoyu is deemed to be interested in the shares held by Taizhou Xinchuanlv under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Ms. ZHU Yuqing holds 3,161,000 H shares of the Company. Mr. XU Haoyu is also deemed to be interested in the shares held by Ms. ZHU Yuqing under the SFO. Moreover, Yangtze River (Hong Kong) Limited (“**Yangtze River HK**”) holds 12,618,500 H shares of the Company, and Mr. XU Haoyu is the chairman of Yangtze River HK. Mr. XU Haoyu and his family beneficially control Yangtze River HK as to 90% of its shares. Therefore, Mr. XU Haoyu and his family are deemed to be interested in the shares held by Yangtze River HK under the SFO.

As of the date of this announcement, under the SFO, Ms. WANG Jing is interested in 806,452 H shares granted to her under the 2022 H Share Incentive Scheme of the Company.

Save as disclosed above, as of the date of this announcement, each director candidate confirmed that (1) he/she did not hold any directorships in any other listed companies in the past three years nor did he/she have any other major appointments or professional qualifications; (2) he/she did not hold any positions in the Company or any of its subsidiaries; (3) he/she did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) he/she did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other information on the proposed appointment of above-mentioned director candidates which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the proposed appointment of above-mentioned director candidates that need to be brought to the attention of the Company’s shareholders.

A circular containing, amongst other things, the proposed appointments together with a notice convening the general meeting, will be provided to the shareholders of the Company in due course.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board would like to announce that Ms. YUNG Mei Yee, the company secretary of the Company, has been appointed as the Authorised Representative with effect from December 1, 2025.

PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS ATTACHMENTS

In alignment with the newly amended Company Law of the People's Republic of China (the "**Company Law**") and to actively respond to the adjustment of national laws and regulations, and further optimize the corporate governance structure, clarify supervisory responsibilities, and improve the Company's operational efficiency, the Company proposes to comprehensively sort out and amend the existing Articles of Association and its attachments, which resulted in the amended Articles of Association, the Rules of Procedure for Shareholders' Meetings of Jiangsu Recbio Technology Co., Ltd., and the Rules of Procedure for Board Meetings of Jiangsu Recbio Technology Co., Ltd. The amendments include, but are not limited to, abolishment of the supervisory board of the Company (the "**Supervisory Board**") and repeal of the Rules of Procedure for the Supervisory Board of Jiangsu Recbio Technology Co., Ltd. in accordance with the relevant provisions of the new Company Law, with the Audit Committee under the Board exercising the supervision function conferred by the Company Law and regulatory requirements.

The above proposed abolishment of the Supervisory Board and amendments to the Articles of Association and its attachments have been considered and approved by the Board of the Company, and are subject to consideration and approval by a special resolution at the 2025 first extraordinary general meeting of the Company. The management of the Company has been authorized to handle the subsequent registration for industrial and commercial changes, filing of the Articles of Association and other related matters.

A circular containing, amongst other things, the proposed abolishment of the Supervisory Board and amendments to the Articles of Association and its attachments together with a notice convening the general meeting, will be provided to the shareholders of the Company in due course.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Dr. LIU Yong
Chairman

Jiangsu Province, the PRC, December 1, 2025

As at the date of this announcement, the Board comprises Dr. LIU Yong as the chairman of the Board and an executive director, Dr. WANG Ruwei, Dr. ZHANG Jiabin, Dr. ZHOU Hongbin and Mr. HU Houwei as non-executive directors, and Dr. XIA Lijun, Mr. LIANG Guodong, Professor GAO Feng and Professor YUEN Ming Fai as independent non-executive directors.