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Jiangsu Hengrui Pharmaceuticals Co., Ltd.

江蘇恒瑞醫藥股份有限公司

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

(Stock code: 1276)

(1) PROPOSED ELECTION OF NEW SESSION OF THE BOARD, (2) RETIREMENT AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AND (3) ELECTION OF EMPLOYEE REPRESENTATIVE DIRECTOR

PROPOSED ELECTION OF NEW SESSION OF THE BOARD

The board (the “**Board**”) of directors (the “**Director(s)**”) of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that as the term of office of the ninth session of the Board is due, the tenth session of the Board shall therefore be elected and formed according to the Articles of Association of the Company (the “**Articles of Association**”) and the relevant regulatory requirements. The tenth session of the Board will consist of eleven Directors, comprising six executive Directors (including one employee representative Director), one non-executive Director, and four independent non-executive Directors.

PROPOSED RE-ELECTION OF THE DIRECTORS

A meeting of the Board was convened on March 2, 2026, at which, the Board, upon recommendation by the nomination committee of the Board (the “**Nomination Committee**”), proposed to (i) re-elect Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan and Mr. Jiang Frank Ningjun as the executive Directors, (ii) re-elect Ms. Guo Congzhao as the non-executive Director, and (iii) re-elect Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as the independent non-executive Directors of the tenth session of the Board (collectively, the “**Re-elected Directors**”). The above-mentioned proposals are subject to the approval by the shareholders of the Company (the “**Shareholders**”) by way of ordinary resolutions at the upcoming 2025 annual general meeting of the Company (the “**AGM**”).

In the event that the Re-elected Directors are elected as Directors of the tenth session of the Board, their terms of office shall be three years from the date of approval by the Shareholders at the AGM. The ninth session of the Board will continue their duties until the tenth session of the Board has been established.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Dong Jiahong (“**Mr. Dong**”), an independent non-executive Director, will not stand for re-election for the tenth session of the Board due to the election of the new session of the Board, and will retire from the positions of an independent non-executive Director, the chairperson of the Nomination Committee, a member of the audit committee of the Board (the “**Audit Committee**”) and a member of the strategy committee of the Board (the “**Strategy Committee**”), all effective from the date of the conclusion of the AGM. Upon the retirement taking effect, Mr. Dong will no longer hold any position in the Company.

Mr. Dong has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited. Prior to the appointment of the new independent non-executive Director becoming effective upon the approval by the Shareholders at the AGM, Mr. Dong will continue to perform his duties as an independent non-executive Director, the chairperson of the Nomination Committee and a member of each of the Audit Committee and the Strategy Committee. The Board will appoint suitable candidate(s) to succeed Mr. Dong as the chairperson of the Nomination Committee and as a member of each of the Audit Committee and the Strategy Committee.

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

PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board, upon recommendation by the Nomination Committee, proposes to appoint Mr. Lou Liguang (“**Mr. Lou**”, together with the Re-elected Directors, the “**Proposed Directors**”) as an independent non-executive Director.

The above proposed appointment of Mr. Lou as an independent non-executive Director is subject to and will become effective upon the approval by the Shareholders by way of ordinary resolution at the AGM. The term for Mr. Lou’s appointment as an independent non-executive Director shall commence upon the approval by the Shareholders of his appointment at the AGM and shall end on the expiry of the term of the tenth session of the Board.

ELECTION OF EMPLOYEE REPRESENTATIVE DIRECTOR

The Company held an employee representative meeting on March 2, 2026 and re-elected Mr. Sun Jieping (“**Mr. Sun**”) as an employee Director through the Company’s employee Director election procedures, who will join other Directors to be elected to form the tenth session of the Board. His term will commence from the date of AGM to the date on which the term of office of the tenth session of the Board expires.

GENERAL

The Company will enter into service contracts with each of the Proposed Directors upon approval by the Shareholders at the AGM. The Company will also enter into a service contract with Mr. Sun. Each of the service contracts will commence from the date of the AGM to the date on which the term of office of the tenth session of the Board expires. The remuneration of the Proposed Directors and Mr. Sun will be determined by the Board upon recommendation from the remuneration and evaluation committee of the Board with reference to their respective responsibilities, the Company's remuneration policy and the prevailing market conditions.

Details of the biographical information of the Proposed Directors and Mr. Sun are included in Appendix I to this announcement and will be set out in the circular of the AGM.

As at the date of this announcement, save as disclosed herein, each of the Proposed Directors and Mr. Sun (i) has not held any directorships at present or in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company; (iii) does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "**SFO**"); (iv) does not hold any other office in the Company or any subsidiaries of the Company; and (v) has no other matters relating to his/her appointment that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

As at the date of this announcement, each of Mr. Lou, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn had confirmed that (i) he/she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he/she 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/her independence at the time of his/her appointment.

AGM

A circular containing, among others, the details of the resolution on the election of the new session of the Board (including the proposed appointment of an independent non-executive Director), together with the notice of the AGM, will be published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.hengrui.com) as soon as practicable.

By order of the Board
Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司
Mr. Sun Piaoyang
Chairman

Shanghai, PRC
March 2, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan, Mr. Jiang Frank Ningjun and Mr. Sun Jieping as executive Directors; (ii) Ms. Guo Congzhao as non-executive Director; and (iii) Mr. Dong Jiahong, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as independent non-executive Directors.

Appendix I

PROPOSED EXECUTIVE DIRECTORS

Mr. Sun Piaoyang

Mr. Sun Piaoyang (孫飄揚先生), aged 67, is the Chairman of the Board and has been our Director since April 1997. Mr. Sun is primarily responsible for the overall strategic planning, business development and management of our Company.

Mr. Sun is an industry veteran with over 43 years of experience in the pharmaceutical industry. He joined our Company in August 1982 and held several positions over the years, including as the factory director of Lianyungang Pharmaceutical Factory (連雲港製藥廠), the predecessor of our Company. Mr. Sun was a Director since April 1997 and he served as the Chairman of the Board from April 1997 to January 2020 and was re-appointed subsequently in August 2021. Mr. Sun has also been serving as an independent non-executive director of Abbisko Cayman Limited (HKEX: 2256) since September 2021.

Mr. Sun served as a representative of the 11th, 12th and 13th National People's Congress of the PRC (全國人民代表大會), and currently serves as a representative of the 14th National People's Congress of the PRC (全國人民代表大會). He is currently an executive member of the China Pharmacopoeia Commission (國家藥典委員會) and a vice chairperson of the Chinese Pharmaceutical Association (中國藥學會). He is also a recipient of the State Council Special Allowance (國務院特殊津貼).

Mr. Sun received his bachelor's degree in Science (Pharmaceutical Chemistry) from China Pharmaceutical University (中國藥科大學) in the PRC in July 1982. He received his doctoral degree in Organic Chemistry from Nanjing University (南京大學) in the PRC in December 2004.

Mr. Sun also serves as a director of several subsidiaries of the Company. As at the date of this announcement, Mr. Sun holds an 89.2% equity interest in Jiangsu Hengrui Pharmaceutical Group Co., Ltd. (江蘇恒瑞醫藥集團有限公司) and is therefore deemed to be interested in the 1,538,184,187 A Shares of the Company ("A Shares") held by it.

Mr. Dai Hongbin

Mr. Dai Hongbin (戴洪斌先生), aged 49, is the Deputy Chairman of the Board since April 2025. Mr. Dai has been our Director since January 2020 and was our General Manager (President) from May 2022 to April 2025. Mr. Dai is primarily responsible for assisting the Chairman of the Board with strategic planning, strategic investments and audit-related management.

Mr. Dai has over 25 years of industry experience. Mr. Dai joined our Company in July 2000, and successively served as our director of general office from July 2000 to April 2003 and our board secretary from April 2003 to May 2016. He was also our Deputy General Manager from April 2013 to May 2022.

Mr. Dai received his bachelor's degrees in Law and Economics from Zhongnan University of Economics and Law (中南財經政法大學) in the PRC in June 2000 and his master's degree in Business Management from Wuhan University (武漢大學) in the PRC in June 2011. He received his doctoral degree in Pharmacy (Social and Administrative Pharmacy) from China Pharmaceutical University (中國藥科大學) in the PRC in June 2024.

Mr. Dai also serves as a director of several subsidiaries of the Company. As at the date of this announcement, Mr. Dai is (i) the beneficial owner of 1,708,842 A Shares; and (ii) entitled to an aggregate of 378,000 A Shares under the employee stock ownership schemes of the Company (the “**Employee Stock Ownership Schemes**”), subject to the rules of the respective schemes.

Ms. Feng Ji

Ms. Feng Ji (馮佶女士), aged 55, has been appointed as our Director since May 2025, and has been our General Manager (President) and our Chief Operating Officer since April 2025. Ms. Feng is primarily responsible for the overall business operations of our Company.

Ms. Feng has over 30 years of experience in the healthcare and pharmaceutical industry. Prior to joining the Company, Ms. Feng has worked at different multinational pharmaceutical companies and healthcare institutions, including serving as a neurologist at the Renji Hospital Affiliated to Shanghai Jiaotong University School of Medicine (上海交通大學醫學院附屬仁濟醫院) from July 1994 to February 1998, after which she worked at Beijing Novartis Pharma Co., Ltd. (北京諾華製藥有限公司) until September 2000. In September 2003, Ms. Feng joined AstraZeneca (LSE/STO/NASDAQ: AZN). Throughout her tenure of more than 20 years there, she served in various positions including, among others, the general manager of China from May 2017 to December 2018, and the senior vice president of Asia from January 2019 to October 2022. Ms. Feng was eventually appointed as the senior vice president of global insights and business excellence (全球洞察與卓越業務資深副總裁) in November 2022, where she was responsible for advising on the commercialization development of pre-launch products and providing overall market intelligence and industry insights for products.

Ms. Feng obtained her bachelor's degree in clinical medicine from Shanghai Jiao Tong University School of Medicine (上海交通大學醫學院) (formerly known as Shanghai Second Medical University (上海第二醫學院)) in the PRC in July 1994 and her master's degree in business administration from the Olin Business School, Washington University in Saint Louis in the U.S. in December 2011.

Ms. Feng also serves as a director and a senior management member of a subsidiary of the Company. As at the date of this announcement, Ms. Feng is entitled to an aggregate of 330,000 A Shares under the Employee Stock Ownership Schemes, subject to the rules of the respective schemes.

Mr. Zhang Lianshan

Mr. Zhang Lianshan (張連山先生), aged 65, has been our Director since April 2012 and our Deputy General Manager from August 2010 to December 2024. Mr. Zhang has been appointed as our Executive Vice President since December 2024. Mr. Zhang is primarily responsible for R&D of our Company.

Mr. Zhang has over 43 years of experience in the biomedical research and pharmaceutical industry. Before joining our Company, Mr. Zhang worked as a research assistant at the Institute of Organic Chemistry in Eberhard Karls University of Tübingen in Germany from 1992 until he subsequently joined the Department of Microbiology and Immunology at Vanderbilt University in the U.S., working as a postdoctoral researcher from 1994 to 1998. From March 1998 to July 2008, he served as senior chemist, chief research scientist, and research advisor at Eli Lilly and Company (NYSE: LLY). Mr. Zhang subsequently served as the senior director of chemistry at Marcadia Biotech Inc. in the U.S. from August 2008 to April 2010.

Mr. Zhang received his bachelor's degree in Science (Pharmaceutical Chemistry) from China Pharmaceutical University (中國藥科大學) in the PRC in 1982. He received his doctoral degree in Organic Chemistry from Eberhard Karls University of Tübingen in Germany in 1992.

Mr. Zhang also serves as a director of a subsidiary of the Company. As at the date of this announcement, Mr. Zhang is (i) the beneficial owner of 497,152 A Shares; and (ii) entitled to an aggregate of 306,000 A Shares under the Employee Stock Ownership Schemes, subject to the rules of the respective schemes.

Mr. Jiang Frank Ningjun

Mr. Jiang Frank Ningjun (江寧軍先生), aged 65, has been our Director since February 2023, and was our Deputy General Manager from February 2023 to December 2024. Mr. Jiang has been appointed as our Executive Vice President since December 2024. Mr. Jiang is also the Chief Strategy Officer and is primarily responsible for clinical development, business development and capital markets activities of our Company.

Mr. Jiang has over 40 years of experience in the medical/pharmaceutical industry, including over 35 years of experience and expertise in medical and clinical research in the U.S., Canada, and China. He served as a team leader in the clinical research of cardiovascular disease at Eli Lilly and Company (NYSE: LLY). Mr. Jiang served several key roles at Sanofi (NASDAQ: SNY, EPA: SAN), including the global clinical research director from July 2002 to June 2006, the Global VP (Clinical Operations) from July 2008 to November 2010 and the Global VP and Head of Asia Pacific R&D from November 2010 to June 2016. Subsequently, he served as the founding chief executive officer, executive director and chairman of the board of directors of CStone Pharmaceuticals (HKEX: 2616) from July 2016 to August 2022.

Mr. Jiang was certified as a physician in the U.S. by the Educational Commission for Foreign Medical Graduates in May 1995.

Mr. Jiang received his bachelor's degree in Medicine from Nanjing Medical University (南京醫科大學) (formerly known as Nanjing Medical College (南京醫學院)) in the PRC in 1982. He received his doctoral degree in Immunology from the University of British Columbia in Canada in 1992. He completed a postdoctoral fellowship in clinical chemistry in 1994, an internship in internal medicine in June 1997, and a clinical residency in internal medicine in June 1999 at Washington University School of Medicine in the U.S.

As at the date of this announcement, Mr. Jiang is entitled to an aggregate of 306,000 A Shares under the Employee Stock Ownership Schemes, subject to the rules of the respective schemes.

Mr. Sun Jieping

Mr. Sun Jieping (孫杰平先生), aged 55, has been our Director since January 2020 and our Deputy General Manager from April 2013 to December 2024. Mr. Sun has been appointed as our Senior Vice President since December 2024. Mr. Sun is primarily responsible for the overall financial management of our Company.

Mr. Sun joined our Company in September 1998 and served as our Finance Director. Prior to that, he worked at Lianyungang Pharmaceutical Procurement and Supply Station (連雲港市醫藥採購供應站) (the predecessor of Jiangsu Kangyuan Pharmaceutical Commercial Co., Ltd. (江蘇康緣醫藥商業有限公司)) from July 1992 to September 1998, serving as accountant, accountant in charge, deputy finance manager, and audit manager successively.

Mr. Sun received his bachelor's degree in Accounting from Tianjin College of Commerce (天津商學院) in the PRC in 1992 and his master's degree in Professional Accountancy from The Chinese University of Hong Kong in December 2004.

Mr. Sun also serves as a director or supervisor of several subsidiaries of the Company. As at the date of this announcement, Mr. Sun is (i) the beneficial owner of 1,669,992 A Shares; and (ii) entitled to an aggregate of 182,000 A Shares under the Employee Stock Ownership Schemes, subject to the rules of the respective schemes.

PROPOSED NON-EXECUTIVE DIRECTOR

Ms. Guo Congzhao

Ms. Guo Congzhao (郭叢照女士), aged 53, has been our Director since January 2020. Ms. Guo is primarily responsible for providing recommendations on the strategic development of our Group.

Ms. Guo joined our Group in January 2020 and has been serving as our Director since then. Prior to joining our Group, from August 1996 to September 2017, she served in various roles at the Ministry of Finance of PRC. From September 2017, Ms. Guo served several roles in China National Pharmaceutical Investment Co., Ltd. (中國醫藥投資有限公司), including the general manager of the equity investment division, the general manager of industrial development division and investment director, and she has also served as the deputy general manager in charge of daily operations and the finance director of Sinopharm Private Equity Fund Management (Beijing) Co., Ltd. (國藥集團私募基金管理(北京)有限公司), and the executive director of Guoyao Yicai Supply Chain Technology (Beijing) Co., Ltd. (國藥易采供應鏈科技(北京)有限公司). Since November 2025, Ms. Guo has been serving as the director, the general manager and the finance director of Sinopharm Private Equity Fund Management (Beijing) Co., Ltd. (國藥集團私募基金管理(北京)有限公司).

Ms. Guo received her bachelor's degree and master's degree in Economics from Zhongnan University of Economics (中南財經大學) (currently known as Zhongnan University of Economics and Law (中南財經政法大學)) in the PRC in July 1993 and June 1996 respectively.

PROPOSED INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lou Liguang

Mr. Lou Liguang (樓麗廣先生), aged 59, has successively served as the associate research fellow, research fellow, doctoral supervisor and head of research group at the Shanghai Institute of Materia Medica, Chinese Academy of Sciences (中國科學院上海藥物研究所) since 1998.

Mr. Lou received his Master's degree in Pharmacology from Henan Medical University (河南醫科大學) in 1993 and his Ph.D. in Pharmacology from the Shanghai Institute of Materia Medica, Chinese Academy of Sciences (中國科學院上海藥物研究所) in 1996. Mr. Lou completed postdoctoral training at the Shanghai Institute of Cell Biology, Chinese Academy of Sciences (中國科學院上海細胞生物學研究所) from 1996 to 1998, and served as a postdoctoral fellow at the Department of Pharmacology, University of Pittsburgh, USA, from 2000 to 2002.

As at the date of this announcement, Mr. Lou is beneficially interested in 1,000 H shares of the Company and 10,180 A Shares.

Mr. Zeng Qingsheng

Mr. Zeng Qingsheng (曾慶生先生), aged 51, has been our independent non-executive Director since February 2023. Mr. Zeng is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Zeng has also been serving as an independent non-executive director of Haitong UniTrust International Leasing Co., Ltd. (海通恆信國際租賃股份有限公司) (HKEX: 1905) since May 2017 and an independent director of Huatai Securities (Shanghai) Asset Management Co., Ltd. (華泰證券(上海)資產管理有限公司) since December 2025. Since March 2010, Mr. Zeng has successively served as an associate professor, doctoral supervisor, professor, and vice dean of the School of Accountancy at Shanghai University of Finance and Economics (上海財經大學) in the PRC. From April 2005 to March 2010, he served as a lecturer and then an associate professor in the Accounting Department of Antai College of Economics and Management at Shanghai Jiao Tong University (上海交通大學安泰經濟與管理學院) in the PRC.

Mr. Zeng received his bachelor's degree in Accounting from China Textile University (currently known as Donghua University (東華大學)) in the PRC in July 1998. He further received his master's degree in Accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in March 2001 and a PhD degree in Accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in March 2005. Mr. Zeng obtained the qualification of non-practicing member issued by The Chinese Institute of Certified Public Accountants in December 2002. Mr. Zeng was a visiting scholar at Rensselaer Polytechnic Institute in the U.S. from August 2010 to August 2011.

Mr. Sun Jinyun

Mr. Sun Jinyun (孫金雲先生), aged 53, has been our independent non-executive Director since February 2023. Mr. Sun is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Sun has been an associate professor in the School of Management of Fudan University (復旦大學) in the PRC since June 2012. Mr. Sun served as an independent director of Paslin Digital Technology Co., Ltd. (派斯林數字科技股份有限公司) (SHA: 600215) from July 2018 to November 2024. He has been serving as an independent director of Kennede Electronics Mfg. Co., Ltd. (廣東小崧科技股份有限公司) (SHE: 002723) since June 2023 and an independent director of Zhejiang Meili High Technology Co., Ltd. (浙江美力科技股份有限公司) (SHE: 300611) since January 2026.

Mr. Sun received his bachelor's degree in Silicate Engineering from Zhejiang University (浙江大學) in the PRC in June 1994 and master's and doctoral degree in Business Administration from Fudan University (復旦大學) in the PRC in July 2002 and June 2011 respectively.

Mr. Chow Kyan Mervyn

Mr. Chow Kyan Mervyn (周紀恩先生), aged 54, has been appointed as our independent non-executive Director since May 2025, Mr. Chow is primarily responsible for supervising and providing independent opinion and judgment to the Board. Mr. Chow is a member of the Advisory Board of Carret Private Wealth Management since March 2023 and a member of the Listing Committee of the Stock Exchange since July 2024. He was a member of the Chairman Pool for the Listing Review Committee of the Stock Exchange from 2021 to 2024.

Mr. Chow was a partner of Hillhouse Capital Management Limited from 2018 to 2021. Mr. Chow has over 20 years of experience in Asia Pacific investment banking. Prior to joining Hillhouse Capital Management Limited, he was the Chief Executive Officer for Greater China and Co-Head of Investment Banking and Capital Markets Asia Pacific for Credit Suisse (Hong Kong) Limited. He was responsible for the bank's sector and country corporate coverage groups, mergers & acquisitions and capital markets in Asia as well as the overall strategy for the bank in Greater China. Mr. Chow served as a non-executive director of Topsports International Holdings Limited (滔搏國際控股有限公司) (HKEX: 6110) from June 2019 to October 2020.

Mr. Chow received his bachelor of Arts in Economics from the University of California at Berkeley in May 1994 and his master of Arts in International Policy Studies from Stanford University in June 1995.

* *The English translations of the names of the PRC entities in Chinese included in this announcement are for identification purposes only.*