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Simcere Pharmaceutical Group Limited

先聲藥業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2096)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Simcere Pharmaceutical Group Limited (the “**Company**”) is pleased to announce the following changes to the chief executive officer of the Company (the “**Chief Executive Officer**”):

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Dr. Zhou Yunshu (“**Dr. Zhou**”) was appointed as the Chief Executive Officer with effect from March 25, 2026. In this capacity, he serves as a senior management officer, overseeing the overall management of the business operations of the Group. Dr. Zhou reports to the Board and is subject to the Board’s direction and supervision.

Set out below is the biographical profile of Dr. Zhou:

Dr. Zhou Yunshu, aged 54, has over thirty years of experience in research and development and commercialization within the pharmaceutical industry. Prior to joining the Group, he served as a full-time consultant for Innovent Biologics (Suzhou) Co., Ltd., a subsidiary of Innovent Biologics, Inc. (stock code: 1801.HK) (“**Innovent**”), from August 2022 to October 2025. He was primarily responsible for providing professional guidance on market strategies and commercialization of Innovent. Earlier in his career, he worked at Lianyungang Pharmaceutical Factory (the predecessor of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (stock codes: 600276.SH and 1276.HK) (“**Hengrui Pharmaceuticals**”)), and thereafter at Hengrui Pharmaceuticals from August 1995 to July 2021. During his tenure, he held various positions, including, among others, a member of the foreign trade department, section chief and deputy director of the development department, vice general manager, general manager and chairman of the board of directors.

Dr. Zhou graduated from China Pharmaceutical University with a bachelor degree in Pharmacology in 1995. He obtained a doctorate degree in Inorganic Chemistry from Nanjing University in 2007 and he obtained an Executive Master of Business Administration (EMBA) degree from Nanjing University in 2014.

Pursuant to the Administrative Penalty Decision issued by the Heilongjiang Regulatory Bureau of the China Securities Regulatory Commission (“CSRC”) on September 19, 2022, Dr. Zhou was found to have been aware of inside information relating to the proposed cooperation agreement between Hengrui Pharmaceuticals and Zhejiang Starry Pharmaceutical Co., Ltd. (浙江司太立製藥股份有限公司) (stock code: 603520.SH) (“Zhejiang Starry”) and its subsidiaries, and used a third-party account to trade in the shares of Zhejiang Starry from April to May 2020. Such conduct was determined to constitute insider dealing under the Securities Law of the People’s Republic of China. Consequently, an administrative penalty was imposed on Dr. Zhou, including the confiscation of illegal gains of RMB450,029.73 and a fine of RMB500,000. To the best knowledge of the Directors, no disqualification from acting as a director or senior management officer, nor any other market ban, has been imposed on him by the PRC authorities (including the CSRC).

The Board has carefully assessed Dr. Zhou’s insider dealing case when considering the appointment of Dr. Zhou as Chief Executive Officer, taking into account the following:

- (a) Dr. Zhou possesses extensive experience in leading a pharmaceutical company in the PRC. His success at Hengrui Pharmaceuticals demonstrates his capability and experience, particularly in leading Hengrui Pharmaceuticals’ transformation toward innovative drugs. The Board believes that his appointment will significantly strengthen the Company’s business development across various areas, especially in innovative drug research and development and commercialization; and
- (b) The nomination committee of the Company conducted extensive background checks on Dr. Zhou, through which it obtained, among others, comprehensive views and endorsement from distinguished industry figures regarding Dr. Zhou’s performance throughout his 30-year career, in terms of both his operational capabilities and personal character. The nomination committee of the Company was satisfied as to his suitability as Chief Executive Officer and recommended such appointment;

- (c) The insider dealing case is an isolated, administratively sanctioned case and is not reflective of Dr. Zhou's overall professional conduct. The Company has consulted with relevant legal professionals in the PRC and Hong Kong in respect of the insider dealing case. According to such legal professional opinions, no other misconduct was found against him. In addition, Dr. Zhou has not been prohibited by any competent authority in the PRC from serving as a director or senior management, nor has he been disqualified from serving as a director or senior management of a company in Hong Kong; and
- (d) Dr. Zhou has provided an undertaking letter to the Company, confirming that: (i) he will participate in training on relevant laws relating to insider dealing and will continue to engage in continuous professional development training programs, particularly those concerning insider dealing; and (ii) he will strictly comply with all applicable laws and regulations to ensure that any future dealing in shares will be conducted in full compliance with regulatory requirements.

After evaluating all the relevant factors, the Board is of the view that, despite insider dealing case, Dr. Zhou is a suitable person to serve as the Chief Executive Officer and that appointment of Dr. Zhou as the Chief Executive Officer is in the best interest of the Company and its shareholders as a whole.

To maintain sound corporate governance, the Company will strengthen its relevant corporate governance measures, including, among others, (a) amending the Company's policy in relation to securities transactions by Directors, with a view to requiring that any dealings in the Company's securities by any Directors and senior management be subject to the applicable procedures and monitoring mechanisms; and (b) regularly organizing insider dealing training for directors, senior management and employees, and maintaining a register of insiders with access to inside information of the Company.

Save as disclosed above and as at the date of this announcement, Dr. Zhou has confirmed that (i) he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not hold any directorships in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) he does not have, or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures as defined under Part XV of the Securities and Futures Ordinance; (iv) there is no other information that is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and (v) there are no other matters concerning the appointment of him as the Chief Executive Officer that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**").

The Company will enter into a service contract with Dr. Zhou. Dr. Zhou will be entitled to a remuneration of HK\$6.00 million per annum, plus a discretionary bonus, which is to be determined by the Board based on the recommendations of the remuneration and appraisal committee of the Board with reference to his general duties and responsibilities and the prevailing market conditions.

The Board would like to express its warmest welcome to Dr. Zhou for his position as the Chief Executive Officer.

CEASE TO BE THE CHIEF EXECUTIVE OFFICER

In order to focus on the formulation of the Group's long-term strategies, major investment decisions and overseeing the discharge of the Board's duties, Mr. Ren Jinsheng ("**Mr. Ren**") will cease to be the Chief Executive Officer with effect from March 25, 2026, and will continue to serve as the Chairman and executive Director of the Company. Mr. Ren has confirmed that he has no disagreement with the Board and there is no other matter in respect of his resignation as the Chief Executive Officer that needs to be brought to the attention of the Shareholders.

Shareholders and potential investors of the Company are advised to exercise caution when trading in the shares of the Company.

By order of the Board
Sincere Pharmaceutical Group Limited
Mr. REN Jinsheng
Chairman and Executive Director

Hong Kong, March 25, 2026

As at the date of this announcement, the Board comprises Mr. REN Jinsheng as the Chairman and executive Director; Mr. TANG Renhong, Mr. WAN Yushan and Ms. WANG Xi as the executive Directors; Mr. SONG Ruilin, Mr. WANG Jianguo, Mr. WANG Xinhua and Mr. SUNG Ka Woon as the independent non-executive Directors.