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丽珠医药
LIVZON

麗珠醫藥集團股份有限公司
LIVZON PHARMACEUTICAL GROUP INC.*

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

(Stock code: 1513)

(I) RESIGNATION OF CHAIRMAN; (II) APPOINTMENT OF CHAIRMAN; AND (III) CHANGES IN MEMBERS OF BOARD COMMITTEES

I. RESIGNATION OF CHAIRMAN

The Board of Directors (the "**Board**") of Livzon Pharmaceutical Group Inc.* (麗珠醫藥集團股份有限公司) (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that Mr. Zhu Baoguo (朱保國先生) ("**Mr. Zhu**") has resigned from the positions of chairman of the Board (the "**Chairman**"), non-executive director, chairman of the strategy committee of the Company and chairman of the environmental, social and governance committee of the Company with effect from 11 September 2026 due to retirement, and has simultaneously ceased to be the legal representative of the Company (the "**Resignation**"). The Company will change the legal representative and complete the relevant procedures for industrial and commercial registration of changes in a timely manner in accordance with relevant regulations. Upon the Resignation taking effect, Mr. Zhu will no longer hold any position in the Group.

Mr. Zhu has confirmed that (i) there are no disagreements between him and the Board; and (ii) there are no other matters relating to the Resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company (the "**Shareholders**").

During his tenure as Chairman, Mr. Zhu led the Board in planning the Company's industrial development with foresight, continuously improving its governance framework and driving continued breakthroughs in innovative research and development, product pipelines and international expansion, achieving the Company's sustained healthy development over the long term. Meanwhile, the Board attached great importance to talent succession planning and the development of professional managers, building a management team with strong professional expertise and a balanced composition. The succession of Mr. Liu Daping (劉大平先生) ("**Mr. Liu**") as Chairman marks an important achievement in the Company's efforts to improve its governance mechanisms. Following his resignation as Chairman and non-executive director, Mr. Zhu will, as the actual controller of the Company, continue to care for and support the Company's development as always, and support the new Chairman and management team in carrying out their duties to ensure the continuity and stability of the Company's development strategy. He has full confidence in the new management team and believes that, under the leadership of Mr. Liu, the Company will build on its past achievements and forge ahead, achieve higher-quality development and create greater value for all Shareholders. The Company and the Board express their sincere gratitude to Mr. Zhu for his hard work during his tenure.

II. APPOINTMENT OF CHAIRMAN

The Board is pleased to announce that, upon the recommendation of the nomination committee of the Company, Mr. Liu has been appointed as Chairman, chairman of the strategy committee of the Company and chairman of the environmental, social and governance committee of the Company, with effect from 11 September 2026, for a term expiring on the date of expiry of the term of the 12th session of the Board.

Mr. Liu has entered into a service contract with the Company for his service as an executive director. Upon his appointment as Chairman, Mr. Liu's remuneration as Chairman shall be determined in accordance with the remuneration standards for Chairman as set out in the *Remuneration Management System for Directors,* which was considered and approved at the Company's 2025 annual general meeting. Such remuneration consists of base salary and performance-based salary, with the performance-based portion in principle accounting for no less than 50% of the total of base salary and performance-based salary, and the specific amount to be determined after assessment pursuant to the Company's relevant remuneration and performance appraisal management systems. Mr. Liu will no longer receive remuneration at the standard for executive director. Mr. Liu has also entered into a service contract with the Company for his service as the president of the Company (the "**President**"), and his remuneration as President shall be determined in accordance with the *Remuneration Scheme for Senior Management for 2025 and the Remuneration Plan for 2026*, which was considered and approved at the 33rd meeting of the 11th session of the Board of the Company.

Pursuant to code provision C.2.1 of the Corporate Governance Code set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Liu has served as vice president of the Company since January 2024 and as President since February 2026, taking overall responsibility for the daily operations and overall management of the Company, and has an in-depth understanding of the Group's business structure, development strategies and industry environment. The Board considers that Mr. Liu is exceptionally well qualified in terms of his industry experience, management capabilities and familiarity with the Company, and that his concurrent service as Chairman and President will ensure a high degree of continuity in the Company's leadership in both strategy formulation and execution, facilitate prompt decision-making and promote the efficient implementation of the Company's long-term development plans. Accordingly, the Board is satisfied that this arrangement is in the best interests of the Company and the Shareholders as a whole, and will continue to review and enhance its corporate governance mechanisms to maintain a high standard of corporate governance.

The Board further considers that this structure will not impair the balance of power and authority between the Board and the management of the Company because: (i) any decision made by the Board requires the approval of at least a majority of the directors; (ii) all directors are aware of and committed to fulfilling their fiduciary duties as directors, which require, among other things, that they act for the benefit and in the best interests of the Company, and will make decisions for the Company accordingly; and (iii) the Board comprises experienced and competent individuals and meets regularly to discuss matters affecting the operations of the Company to ensure a balance of power and authority. In addition, the overall strategies and other key business, financial and operational policies of the Company are formulated jointly after thorough discussion by the Board and senior management. The Board will continue to review and consider the separation of the roles of Chairman and President as and when appropriate, taking into account the overall circumstances of the Group and the market environment.

As at the date of this announcement, Mr. Liu also serves as a director and/or senior management of certain subsidiaries and investee companies of the Group. Save as disclosed above, Mr. Liu does not hold any other position in the Company or any other member of the Group.

Save as disclosed above, as at the date of this announcement, Mr. Liu: (i) has not served as a director of any other listed companies in the past three years, nor does he hold any other major appointments or professional qualifications; (ii) has no relationship with any director, supervisor, senior management, major shareholder or controlling shareholder of the Company or any of its subsidiaries; (iii) has not been subject to any public sanctions by any statutory or regulatory authority; and (iv) does not have any interest in the shares of the Company as defined in Part XV of the Securities and Futures Ordinance of Hong Kong. There are no other matters relating to the appointment of Mr. Liu as Chairman that need to be brought to the attention of the Shareholders, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The biography of Mr. Liu is as follows:

Mr. Liu, aged 39, currently serves as the President. He graduated from China Pharmaceutical University (中國藥科大學) with a bachelor's degree in pharmaceutics. He currently serves as director and senior management in certain subsidiaries of the Group, including Livzon Pharmaceutical Research Institute of Livzon Group (麗珠集團麗珠醫藥研究所) and Livzon Pharmaceutical Factory of Livzon Group (麗珠集團麗珠製藥廠). He previously served as production director of Shenzhen Haibin Pharmaceutical Co., Ltd. (深圳市海濱製藥有限公司), the executive deputy general manager of Shenzhen TaiTai Pharmaceutical Co., Ltd. (深圳太太藥業有限公司), and the deputy director of the Production Management Center of Joincare Pharmaceutical Group Industry Co., Ltd. (健康元藥業集團股份有限公司), overseeing Shenzhen TaiTai Pharmaceutical Co., Ltd. and Joincare Haibin Pharmaceutical Co., Ltd. (健康元海濱藥業有限公司). He served as the vice president of the Company from January 2024 to February 2026 and has served as the President since February 2026 and as an executive director of the Company since May 2026.

III. CHANGES IN MEMBERS OF BOARD COMMITTEES

Following Mr. Zhu's resignation as chairman of the strategy committee of the Company and chairman of the environmental, social and governance committee of the Company, and Mr. Liu's appointment as chairman of the strategy committee of the Company and chairman of the environmental, social and governance committee of the Company, Mr. Liu has become the chairman of both the strategy committee of the Company and the environmental, social and governance committee of the Company with effect from 11 September 2026. The composition of the other members of the two committees remains unchanged.

By order of the Board
麗珠醫藥集團股份有限公司
Livzon Pharmaceutical Group Inc. *
Liu Ning
Company Secretary

Zhuhai, China
11 September 2026

As at the date of this announcement, the executive directors of the Company are Mr. Liu Daping (Chairman and President) and Mr. Tang Yanggang (Vice Chairman); the non-executive directors of the Company are Mr. Lin Nanqi and Mr. Qiu Qingfeng; the employee representative director of the Company is Ms. Ran Yongmei; and the independent non-executive directors of the Company are Mr. Luo Huiyuan, Ms. Cui Lijie, Ms. Wang Zhiyao and Ms. Kang Li.

* *For identification purpose only*