拨康视云™
Cloudbreak Pharma

CLOUDBREAK PHARMA INC.
撥康視雲製藥有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2592)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CONTINUED SUSPENSION OF TRADING

Appointment of independent non-executive directors

The board (the "**Board**") of directors (the "**Directors**" and each, a "**Director**") of Cloudbreak Pharma Inc. (the "**Company**") hereby announces that Mr. Chan Sheung Yan Andrew ("**Mr. Chan**") and Mr. Kwai Sze Kit ("**Mr. Kwai**") have been appointed as independent non-executive Directors with effect from 23 September 2026.

The biographical details of Mr. Chan and Mr. Kwai are as follows:

Mr. Chan

Mr. Chan, aged 46, has extensive experience in the investment banking, asset management and capital markets industries in Hong Kong.

Mr. Chan has been the chief executive officer of ZMF Asset Management Limited since December 2020. From March 2015 to December 2020, he was a director in the corporate finance, equity capital markets and coverage division of China Industrial Securities International Capital Limited. From May 2010 to February 2015, he was a vice president in institutional sales at SinoPac Securities (Asia) Limited. Mr. Chan also held various positions at KGI Asia Limited, including assistant vice president in its products division from December 2005 to August 2007 and assistant vice president in corporate sales from September 2007 to April 2010. From April 2005 to November 2005, he was a manager at Sun Hung Kai Wealth Management Limited.

Mr. Chan obtained a bachelor's degree in economics from National Tsing Hua University in Taiwan in 2003. He has been licensed by the Securities and Futures Commission as a responsible officer for Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities since March 2021, and as a responsible officer for Type 9 (asset management) regulated activity since July 2024.

Mr. Kwai

Mr. Kwai, aged 51, has substantial experience in legal, regulatory compliance and internal control matters. Mr. Kwai has been the Director of legal and compliance of Harbour Equine Holdings Limited (stock code: 8377) since August 2026. From August 2025 to May 2026, he was the director of the legal and compliance department of Everlasting Trust Limited. From October 2022 to July 2025, he was the group general counsel and company secretary of Aceso Life Science Group Limited. Mr. Kwai served as a legal consultant at Credit Suisse (Hong Kong) Limited (via Axiom Law Inc.) from May 2022 to August 2022 and as a senior legal counsel at Industrial and Commercial Bank of China (Asia) Limited from May 2017 to August 2021. He was the head of compliance of Ping An of China Securities (Hong Kong) Company Limited from August 2016 to February 2017 and legal counsel of Guosen Securities (HK) Company, Limited from July 2015 to August 2016. Between June 2013 and July 2015, Mr. Kwai held various positions within the SinoPac Group, including secretary to the managing director's office of SinoPac Asset Management (Asia) Limited from July 2014 to July 2015, legal counsel at SinoPac Solutions and Services Limited from June to July 2014 and at SinoPac Securities (Asia) Limited from June to December 2013. Earlier in his career, he worked at Tam, Pun and Yipp, Solicitors as a paralegal from September 2012 to June 2013 and as a trainee solicitor from September 2010 to September 2012. He also worked at China Financial Leasing Group Limited as its in-house legal counsel and general manager from April 2008 to February 2010 and at H&S Law Office in Beijing as a legal consultant from January 2007 to April 2008. Prior to that, he served in various positions in the Government of the Hong Kong Special Administrative Region, including as an assistant secretary in the Health, Welfare and Food Bureau from 2004 to 2005 and in the Economic Development and Labour Bureau from 2000 to 2004, and as an assistant district officer in the Home Affairs Department from 1999 to 2000.

Mr. Kwai obtained a bachelor of laws degree from City University of Hong Kong in 1997, a postgraduate certificate in laws from City University of Hong Kong in 1998 and a master of laws degree in corporate and financial law from The University of Hong Kong in 2003. He completed pupillage as a barrister in Hong Kong in January 2007. He was admitted as a solicitor in Hong Kong in September 2012.

Each of Mr. Chan and Mr. Kwai will enter into a letter of appointment (the "**Letter of Appointment**") with the Company in relation to his appointment as an independent non-executive Director for an initial term of three (3) years commencing from 23 September 2026, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Each of the appointments of Mr. Chan and Mr. Kwai may be terminated by not less than thirty (30) days' prior notice in writing served by either party and expiring not earlier than the date of the next annual general meeting of the Company within one (1) year following their appointments. Each of Mr. Chan and Mr. Kwai is entitled to a remuneration of US$20,000 per annum (or a pro rata amount for any incomplete year), payable in arrears on or before the end of the last month of each financial year of the Company or upon the termination of his appointment, as applicable. Save as aforesaid, each of Mr. Chan and Mr. Kwai is not entitled to any other remuneration under the Letter of Appointment. The aforesaid remunerations of Mr. Chan and Mr. Kwai have been determined having regard to their experience, duties and responsibilities, the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**") as well as the prevailing market conditions and will be reviewed by the Remuneration Committee and the Board on an annual basis having regard to the operating results of the Group and Mr. Chan's and Mr. Kwai's performance of their duties.

Save as disclosed hereinabove, as at the date of this announcement, each of Mr. Chan and Mr. Kwai: (i) does not have any interests or short positions and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other position within the Company or any other company within the Group; (iii) does not at present and did not in the last three (3) years immediately preceding the date of their appointment hold any directorship in any other public companies the securities of which are listed on the Stock Exchange or any other securities market whether within or outside Hong Kong; and (iv) does not have any relationship with any other Directors, members of senior management, substantial shareholders or controlling shareholders (each as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company.

Each of Mr. Chan and Mr. Kwai has confirmed to the Company his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules and that: (i) he does not have any past or present financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (ii) there are no other factors which affect or may affect his independence at the time of his appointment.

Save as disclosed hereinabove, there are no other matters that need to be brought to the attention of shareholders of the Company or the Stock Exchange in relation to the appointments of Mr. Chan and Mr. Kwai, and there is no other information required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chan and Mr. Kwai for their appointments as independent non-executive Directors.

Potential formation of an Independent Special Committee

Reference is made to the announcement of the Company dated 18 September 2026 in relation to the suspension of trading in the shares of the Company (the "**Announcement**"). Unless otherwise defined herein, capitalised terms used herein shall have the meanings as those defined in the Announcement. As disclosed in the Announcement, the Commission has serious concerns that the initial public offering of the Company may have been rigged to create an artificial impression of demand for the Shares. Considering the Company has appointed two new independent non-executive Directors, who possess extensive knowledge and experience in aspects of the capital market industry, regulatory compliance and internal control, the Board will establish a special board committee (the "**Independent Special Committee**") comprising only the independent non-executive Directors to undertake and supervise an internal investigation in relation to the Commission's concerns (the "**Internal Investigation**") and to carry out any necessary related matters.

The Company will update its shareholders and potential investors regarding the progress of the formation of the Independent Special Committee as well as the results of the Internal Investigation as and when appropriate.

Continued Suspension of Trading

All dealings in the shares of the Company have been suspended by the Stock Exchange as directed by the Commission since 9:00 a.m. on 10 September 2026 and will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Cloudbreak Pharma Inc.
Dr. NI Jinsong
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 23 September 2026

As at the date of this announcement, the Board comprises: (i) Dr. Ni Jinsong, Mr. Dinh Son Van and Dr. Yang Rong as executive Directors; (ii) Dr. Li Jun Zhi, Mr. Cao Xu and Mr. Xia Zhidong as non-executive Directors; and (iii) Ms. Nie Sijiang, Mr. Ma Yiu Ho Peter, Mr. Lee Alex Jao Jang, Mr. Chan Sheung Yan Andrew and Mr. Kwai Sze Kit as independent non-executive Directors.

* *For identification purposes only*