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**HUA MEDICINE**

**華領醫藥**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2552)**

**CHANGE OF NON-EXECUTIVE DIRECTOR  
AND  
CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Hua Medicine (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes of Directors:

**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board hereby announces that Ms. Wei ZHAO (“**Ms. Zhao**”) has tendered her resignation from the office of a non-executive Director and a member of the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from October 12, 2023. Ms. Zhao resigned from her positions in order to devote more time to her other work commitments and has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Ms. Zhao for her valuable contribution to the Company during her tenure of service.

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board hereby announces that Dr. Fangxin LI (“**Dr. Li**”) has been appointed as a non-executive Director with effect from October 12, 2023.

The biographical details of Dr. Li are set out below:

**Dr. Li**, aged 31, has been appointed as a non-executive Director with such appointment to take effect from October 12, 2023. He is primarily responsible for providing overall guidance on the business and strategic development of the Group. He will also serve as a member of the Remuneration Committee with effect from October 12, 2023.

Dr. Li has been serving as the senior investment manager of WuXi AppTec Singapore Pte. Ltd., a subsidiary of WuXi AppTec Co., Ltd.\* (無錫藥明康德新藥開發股份有限公司), a company listed on the Stock Exchange (stock code: 2359), and is primarily responsible for direct investment and portfolio management in healthcare industry, since April 2021. He was a consultant of Bain & Company, a management consulting firm, and was primarily responsible for providing strategy and conducting commercial due diligence for healthcare players, from April 2019 to December 2020. He was a cofounder and the chief executive officer of HAIKUI Regenerative Medicine, and was primarily responsible for research and development in cartilage and dermal implantation technologies, from August 2016 to January 2019.

Dr. Li received his bachelor's degree in Engineering from Imperial College London in the United Kingdom in June 2014. He obtained a PhD degree in Tissue Engineering from University of Oxford in the United Kingdom in September 2018.

Dr. Li has entered into an appointment letter with the Company for an initial term of three years commencing from October 12, 2023 which may be terminated by one month's notice in writing in advance served by either Dr. Li or the Company. Dr. Li will hold office until the next annual general meeting of the Company at which he will be eligible for re-election. Thereafter, Dr. Li will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to the appointment letter, no director's fee or remuneration will be paid to Dr. Li in relation to his appointment and services as a non-executive Director, but he is entitled to the reimbursement of all reasonable expenses properly incurred by him in connection with the performance of his duties to the Company.

Save as disclosed above, as at the date of this announcement, Dr. Li confirms that (i) he does not have any interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not hold, and has not held in the last three years, any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iv) he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (v) there is no other information in relation to the appointment of Dr. Li which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); and (vi) there are no other matters in relation to the appointment of Dr. Li that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warm welcome to Dr. Li for joining the Company.

## **CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE**

The Board hereby announces that following the appointment of Dr. Li as a non-executive Director, he has also been appointed as a member of the Remuneration Committee with effect from October 12, 2023.

## **RULE 13.92 OF THE LISTING RULES**

Pursuant to Rule 13.92 of the Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender Board. Following the resignation of Ms. Zhao, the Company did not have a Director of a different gender, and hence the Company failed to meet the requirement set out in Rule 13.92 of the Listing Rules.

The Board will make its best endeavors to identify suitable candidate for appointment as a Director within three months from the date of Ms. Zhao's resignation in order to ensure compliance by the Company with the requirement under Rule 13.92 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board

**Dr. Li Chen**

*Chief Executive Officer and Executive Director*

Hong Kong, October 12, 2023

*As of the date of this announcement, the Board comprises Dr. Li Chen and Mr. George Chien Cheng Lin as executive Directors; Mr. Robert Taylor Nelsen and Dr. Fangxin Li as non-executive Directors; and Mr. William Robert Keller, Mr. Yiu Wa Alec Tsui and Mr. Yiu Leung Andy Cheung as independent non-executive Directors.*

\* *For identification purpose only*