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## **CHINA PIONEER PHARMA HOLDINGS LIMITED**

**中国先锋医药控股有限公司**

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

**(Stock Code: 01345)**

### **CHANGE OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

The Board announces that, with effect from the date of this announcement:

- (i) Mr. Luk Chi Shang (陸志成) has resigned as an executive Director;
- (ii) Mr. Hui Lap Keung (許立強) has resigned as a non-executive Director;
- (iii) Mr. Xiao Guoguang (肖國光) has been redesignated from an independent non-executive Director to an executive Director, and will no longer serve as a member of each of the Remuneration Committee and the Nomination Committee;
- (iv) Ms. Hu Mingfei (胡明非) has been appointed as a non-executive Director; and
- (v) Mr. Wang Yongli (王永利) has been appointed as an independent non-executive Director and a member of each of the Remuneration Committee and the Nomination Committee.

#### **RESIGNATION OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of China Pioneer Pharma Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from the date of this announcement, Mr. Luk Chi Shang (陸志成) (“**Mr. Luk**”) and Mr. Hui Lap Keung (許立強) (“**Mr. Hui**”) have resigned as an executive Director and a non-executive Director respectively, so that they could devote more time to their other commitments.

Each of Mr. Luk and Mr. Hui has confirmed that he has no disagreement with the Board in any respect, and that there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and shareholders of the Company (the “**Shareholders**”) in relation to his resignation. Mr. Luk and Mr. Hui will not hold any positions in the Group following their resignation.

The Board would like to express its sincere gratitude to Mr. Luk and Mr. Hui for their valuable contribution to the Company during their tenures of office.

## **REDESIGNATION OF DIRECTOR**

The Board also announces that, with effect from the date of this announcement, Mr. Xiao Guoguang (肖國光) (“**Mr. Xiao**”) has been redesignated from an independent non-executive Director to an executive Director (the “**Redesignation**”). The Board considers Mr. Xiao a good match with this position considering, among others, his achievements, identification with the values and strategies and commitment to the long-term development of the Group.

The biography of Mr. Xiao is set out below:

Mr. Xiao, aged 57, was appointed as an independent non-executive Director and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board on 20 March 2020. Mr. Xiao obtained a bachelor’s degree in chemistry from Hunan Normal University in 1986, a master’s degree in polymer chemistry from Hubei Research Institute of Chemistry in 1989 and a doctorate degree in mineral processing engineering from Central South University in 2007. He is a distinguished professor of Yangtze University and an advisor to the People’s Government of Guangxi Province and the People’s Government of Xiangyin County, Hunan Province in respect of science and technology, respectively. He is also a postdoctoral researcher for the Ministry of Science and Technology, the Ministry of Industry and Information Technology and the Ministry of Education of the People’s Republic of China.

Mr. Xiao has over 31 years of experience in research and development. His key appointments are set out as follows:

<b>Institute</b>	<b>Role(s)</b>	<b>Period</b>
China Minmetals Changsha Research Institute of Mining and Metallurgy Co., Ltd.* (中國五礦長沙礦冶研究院有限責任公司)	Chief Engineer and Professor, Laboratory of Environmental Technology	2015 to 2019
	Deputy Officer, Team Leader and Professor, Environmental Workshop, the Laboratory of Resources	2007 to 2015

Institute	Role(s)	Period
Changsha Research Institute of Mining and Metallurgy Co., Ltd.* (長沙礦冶研究院有限責任公司)	Head of Plant and Professor, Refined Chemical Plant	2004 to 2006
	Senior Engineer and Professor, the Laboratory of Chemical Industry Environmental Protection	1994 to 2004
	Engineer and Senior Engineer, Pharmacy Workshop and Metallurgy Industry Department	1989 to 1994

Mr. Xiao has entered into a service contract with the Company for a term of three years commencing from 16 December 2020 and his appointment is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to his service contract, Mr. Xiao is entitled to an annual salary of HK\$270,000. Mr. Xiao's remuneration was determined with reference to his duties and responsibilities in the Group and the market rate for the position.

Mr. Xiao has confirmed that, save as disclosed in this announcement, as at the date of this announcement: (i) he does not hold any other position in the Group; (ii) he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) of the Company; (iii) he does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iv) he is not interested (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) in the shares or any securities of the Company; and (v) there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and he is not aware of any other matters in relation to his Resignation that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Mr. Xiao for taking up his new position in the Board.

## APPOINTMENT OF DIRECTORS

The Board announces that, with effect from the date of this announcement, Ms. Hu Mingfei (胡明非) ("**Ms. Hu**") has been appointed as a non-executive Director and Mr. Wang Yongli (王永利) ("**Mr. Wang**") has been appointed as an independent non-executive Director.

Ms. Hu, aged 57, obtained the degrees of Bachelor of Law in 1986 and Master of Law in 2000 from Peking University. She was a visiting scholar to the European Union in 2000 and to the University of British Columbia in 2003. Ms. Hu is experienced in law and medical devices. She served in the Supreme People's Court of the People's Republic of China from 1986 to 2002 with her last duty as a judge (審判員), and in Beijing Vistek Medical Co, Ltd. from 2004 to 2019 with her last duty as Vice President and as Senior Consultant (高級顧問) to Shanghai Xinlang Medical Co., Ltd. (上海鑫朗醫療器械有限公司) from 2019 to the present.

Mr. Wang, aged 51, is a graduate of Dongbei University of Finance and Economics (東北財經大學) in 1992. Mr. Wang is experienced in investment and securities. His key appointments are set out as follows:

<b>Institute</b>	<b>Role(s)</b>	<b>Period</b>
Shanghai Yunqi Asset Management Co., Ltd.* (上海雲旗資產管理有限公司)	Person in Charge of Compliance and Risk Control* (合規風控負責人)	2017 to Present
Running self-owned businesses	Self-employed	2015 to 2017
Zhejiang Subsidiary, CITIC Securities Co., Ltd.* (中信證券股份有限公司浙江分公司)	Regional Director, Wentai* (溫台區域總監); General Manager, Wenling Business Division* (溫嶺營業部總經理); General Manager, Hangzhou Fengqi Road Business Division* (杭州鳳起路營業部總經理); General Manager, Financial Institutions* (金融機構部總經理)	2008 to 2015
Reward Health Insurance Company Ltd.* (瑞福德健康保險股份公司)	General Manager, Investment Department* (投資部總經理); Investment Controller* (投資總監)	2005 to 2008
Daton Securities Co., Ltd.* (大通證券股份有限公司)	General Manager, Taiyuan Business Division* (太原營業部總經理); General Manager, Shanghai Guangzhong Xi Road Business Division* (上海廣中西路營業部總經理)	2002 to 2005
Dalian Sanlin Investment Co.* (大連三霖投資公司)	General Manager, Investment Department* (投資部總經理); Investment Controller* (投資總監)	1999 to 2002
Dalian Business Division, CITIC Securities Co., Ltd.* (中信證券股份有限公司大連營業部)	Manager, Investment and Wealth Management Department* (投資理財部經理)	1997 to 1999
Liaoning China International Futures Co., Ltd.* (遼寧中國國際期貨有限公司)	Deputy Manager, Property Rights Department* (產權部副經理)	1995 to 1997
Dalian Development Zone Zhonglian Xinghai Electronic Appliance Co., Ltd.* (大連開發區中聯星海電器有限公司)	Officer, Trading Department* (貿易部業務員)	1992 to 1995

Each of Ms. Hu and Mr. Wang has entered into a service contract with the Company for a term of three years commencing from 16 December 2020 and their appointments are subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to their service contracts, each of Ms. Hu and Mr. Wang are entitled to an annual salary of HK\$300,000. Their remuneration was determined with reference to their respective duties and responsibilities in the Group and the market rates for the positions.

Ms. Hu and Mr. Wang have confirmed that, save as disclosed in this announcement, as at the date of this announcement: (i) they do not hold any other position in the Group; (ii) they have no relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) they do not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iv) they are not interested (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) in the shares or any securities of the Company; and (v) there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and they are not aware of any other matters in relation to their appointment that need to be brought to the attention of the Stock Exchange and Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Ms. Hu and Mr. Wang in joining the Board.

### **CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that, in view of the Redesignation and appointment, the following arrangements on the Board committees are made with immediate effect:

- (i) Mr. Xiao will no longer serve as a member of the Remuneration Committee and Nomination Committee; and
- (ii) Mr. Wang is appointed as a member of the Remuneration Committee and the Nomination Committee.

By order of the Board  
**China Pioneer Pharma Holdings Limited**  
**LI Xinzhou**  
*Chairman*

Hong Kong, 16 December 2020

*As at the date of this announcement, the Directors are Mr. LI Xinzhou, Mr. LUO Chunyi and Mr. XIAO Guoguang as executive Directors, Mr. WU Mijia and Ms. HU Mingfei as non-executive Director and Mr. ZHANG Hong, Mr. WONG Chi Hung, Stanley and Mr. WANG Yongli as independent non-executive Directors.*

\* *for identification purpose only*