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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 DIRECTORS AND CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board announces that with effect from 31 December 2021:

- (i) Mr. Wu Mijia (吳米佳) has resigned as a non-executive Director and a member of each of the Audit Committee and the Remuneration Committee;
- (ii) Ms. Hu Mingfei (胡明非), a non-executive Director, has been appointed as a member of each of the Audit Committee and the Remuneration Committee;
- (iii) Mr. Wang Yongli (王永利) has resigned as an independent non-executive Director and a member of each of the Remuneration Committee and the Nomination Committee; and
- (iv) Mr. Lai Chanshu (賴展樞) 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 31 December 2021:

- 1) Mr. Wu Mijia (吳米佳) (“**Mr. Wu**”) has resigned as a non-executive Director and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the audit committee (the “**Audit Committee**”) of the Board in order to devote more time to his other personal commitments.

- 2) Mr. Wang Yongli (王永利) (“**Mr. Wang**”) has resigned as an independent non-executive Director and a member of each of the Remuneration Committee and the nomination committee of the Board (the “**Nomination Committee**”) in order to devote more time to his other personal commitments. Both Mr. Wu and Mr. Wang confirmed that they have 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 their resignation.

The Board would like to express its sincere gratitude to Mr. Wu and Mr. Wang for their valuable contribution to the Company during their tenure of office.

APPOINTMENT OF DIRECTOR

The Board announces that with effect from 31 December 2021, Mr. Lai Chanshu (賴展樞) (“**Mr. Lai**”) has been appointed as an independent non-executive Director and a member of each of the Remuneration Committee and the Nomination Committee.

The biography of Mr. Lai is set out below:

Mr. Lai, aged 73, has over 45 years of experience in the pharmaceutical industry. He is currently the lead consultant of the China and Taiwan market at Kim Huc Trading and Consultant Co., Ltd. (金旭貿易暨諮詢責任有限公司) and has been in this role since March 2019. Previously, Mr. Lai was an independent non-executive Director of the Company from October 2013 to December 2018. Prior to joining the Group, he was the general manager of logistics and management at Taiwan De Hua Pharmaceuticals Ltd. (台灣德樺藥品股份有限公司) from March 2002 to May 2008. He worked as the general manager of the Taiwan market at Alcon Pharmaceuticals Ltd. (愛爾康藥品(股份)公司) from January 1975 to February 2002, during which he also served as the regional director of Greater China at Alcon Pharmaceuticals Ltd. from 1995 to 1998. He worked at the marketing and sales department for the Taiwan branch of Merck Sharp & Dohme (默沙東藥廠) during the period from September 1972 to December 1974.

Mr. Lai graduated from Taipei Medical University (臺北醫學大學) with a bachelor’s degree in pharmacy in June 1971. He has been a pharmacist registered with the Department of Health of the Republic of China (中華民國行政院衛生署) since April 1972.

Mr. Lai has entered into a service contract (the “**Service Contract**”) with the Company for a term of three years commencing from 31 December 2021 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. Mr. Lai is entitled to an annual director’s fee of HK\$300,000 pursuant to the Service Contract, which is determined with reference to his duties and responsibilities in the Group and the market rate for the position.

Mr. Lai has confirmed that, save as disclosed above, as at the date of this announcement, Mr. Lai (i) does not hold any other positions in the Group; (ii) has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as such terms are defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; (iii) has not held 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 was 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 other 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 appointment as set out above that need to be brought to the attention of the Stock Exchange and the Shareholders. Mr. Lai confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Lai in joining of the Board.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

Following the aforesaid changes of Directors, the Board announces that with effect from 31 December 2021:

- (i) Mr. Wu has resigned as a member of each of the Audit Committee and the Remuneration Committee;
- (ii) Ms. Hu Mingfei, a non-executive Director, has been appointed as a member of each of the Audit Committee and the Remuneration Committee;
- (iii) Mr. Wang has resigned as a member of each of the Remuneration Committee and the Nomination Committee; and
- (iv) Mr. Lai has been appointed as a member of each of the Remuneration Committee and the Nomination Committee.

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

Hong Kong, 31 December 2021

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