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CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1093)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE OF COMPANY SECRETARY AND CHANGE OF BOARD COMMITTEES

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”) hereby announces with effect from 1 January 2021, (i) Mr. LEE Ka Sze, Carmelo (“**Mr. LEE**”) resigned as a non-executive director, a member of the audit committee (the “**Audit Committee**”) and remuneration committee of the Company (the “**Remuneration Committee**”) and the company secretary of the Company (the “**Company Secretary**”) due to the pursuit of his personal and other business commitments; (ii) Mr. CHAN Siu Keung, Leonard (“**Mr. CHAN**”) resigned as an independent non-executive director, a member of the nomination committee of the Company (the “**Nomination Committee**”) and chairman of the Audit Committee and Remuneration Committee due to retirement; (iii) Mr. CHEN Chuan, an independent non-executive director, has been appointed as a member of the Nomination Committee, Audit Committee and Remuneration Committee; and (iv) Mr. LO Tai On (“**Mr. LO**”) has been appointed as the Company Secretary to fill the vacancy left after the resignation of Mr. LEE.

Mr. LEE and Mr. CHAN have confirmed that they do not have any disagreement with the Board and there is no other matters related to their resignation that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. LO are set out below:

Mr. LO Tai On, aged 66, was appointed as Company Secretary with effect from 1 January 2021. Mr. LO is a member of The Hong Kong Institute of Certified Public Accountants. Mr. LO has over 25 years of experience in the field of company secretarial services. He is a director of Fair Wind Secretarial Services Limited, a secretarial company rendering company secretarial services.

Mr. LEE and Mr. CHAN have served as a member of the Board for nearly 25 years and 17 years respectively, the Board would like to take this opportunity to give appreciation to them for their tremendous contribution to the Company during their tenure of office.

Following the resignation of Mr. LEE and Mr. CHAN, the Board comprises thirteen directors with nine executive directors and four independent non-executive directors, which falls below the minimum number requirement and that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise as required in Rules 3.10(2) and 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Both the Audit Committee and Remuneration Committee have two members all of whom are independent non-executive directors but before a new chairman is appointed, the Company does not meet all the requirements of Rule 3.21 and Rule 3.25 of the Listing Rules.

The Company is endeavoring to identify a suitable candidate to fill the above vacancies as soon as practicable. Further announcement will be made by the Company when the relevant appointments are made in accordance with the Listing Rules.

By order of the board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 28 December 2020

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. WANG Qingxi, Mr. CHAK Kin Man and Dr. JIANG Hao as executive directors; Mr. LEE Ka Sze, Carmelo as non-executive director; and Mr. CHAN Siu Keung, Leonard, Mr. WANG Bo, Prof. LO Yuk Lam, Dr. YU Jinming and Mr. CHEN Chuan as independent non-executive directors.