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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)

RETIREMENT OF EXECUTIVE DIRECTORS APPOINTMENT OF EXECUTIVE DIRECTORS AND CHANGE OF AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

- (1) Dr. Wang Qingxi (“**Dr. Wang**”) and Mr. Chak Kin Man (“**Mr. Chak**”) have retired as Executive Directors of the Company at the conclusion of the Company’s annual general meeting held on 28 May 2024 (the “**2024 AGM**”). Dr. Wang did not seek for re-election at the 2024 AGM due to work reassignment. He will serve as Executive President of the Company upon his retirement. Mr. Chak did not seek for re-election at the 2024 AGM due to his desire to devote more time to his personal engagements. He will serve as Advisor of the Company upon his retirement. Meanwhile, Mr. Chak has ceased to be the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);
- (2) Mr. Zhang Cuilong, Vice-Chairman, Executive Director and CEO of the Company, has been appointed as the Authorised Representative with effect from 28 May 2024; and
- (3) Dr. Yao Bing (“**Dr. Yao**”) and Mr. Cai Xin (“**Mr. Cai**”) have been appointed as Executive Directors of the Company with effect from 29 May 2024.

Dr. Wang and Mr. Chak have confirmed that they have no disagreement with the Board and they are not aware of any matters relating to their retirement that need to be brought to the attention of shareholders of the Company.

Biographical Profiles

Set out below are the biographical profiles of Dr. Yao and Mr. Cai:

Dr. Yao Bing

Dr. Yao, aged 47, joined the Group in July 2002 and is currently Director and General Manager of CSPC Innovation Pharmaceutical Co., Ltd., a subsidiary of the Company listed on the Shenzhen Stock Exchange, and Director of certain subsidiaries of the Company. Dr. Yao previously served as Executive President of the Group, Deputy General Manager of CSPC Zhongnuo Pharmaceutical (Shijiazhuang) Co., Ltd. and General Manager of CSPC Megalith Biopharmaceutical Co., Ltd.. He has been responsible for the research and development of the Group since 2017. Dr. Yao holds a Bachelor's degree in Engineering (Biochemical Engineering), a Master's degree in Engineering (Biochemical Engineering) and a Doctorate in Engineering (Chemical Engineering and Technology) from Nanjing Tech University, and a Master's degree in Engineering (Project Management Engineering) from Peking University.

The Company has entered into a service contract with Dr. Yao for a term of three years and he is subject to retirement and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Dr. Yao is entitled to receive a monthly salary of RMB60,000 and an annual director's fee of HK\$63,000. In addition, he is also eligible to receive performance related discretionary bonus to be determined by the Board. His emoluments were determined by the Board based on the recommendations of the remuneration committee and with reference to his experience, responsibilities with the Company and current market practices and the remuneration policy of the Company.

As at the date of this announcement, Dr. Yao has a personal interest in unvested share awards of 1,500,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr. Yao (i) does not hold any other position in any member of the Group; (ii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder; and (iii) has not held any other directorships in any other public listed companies in the past three years.

Save as disclosed above, Dr. Yao confirmed that there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters concerning his appointment that need to be brought to the attention of the shareholders of the Company.

Mr. Cai Xin

Mr. Cai Xin, aged 33, joined the Group in March 2022. He is currently Executive President of the Group and President of the Group's Marketing Strategy Division, mainly responsible for the sales business of the Group. Prior to joining the Group, Mr. Cai served as an analyst at CDH Investments. Mr. Cai holds a Bachelor's degree in Science (Pharmacy) from Purdue University and a Master's degree in Business Administration from the University of New South Wales.

The Company has entered into a service contract with Mr. Cai for a term of three years and he is subject to retirement and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Cai is entitled to receive a monthly salary of RMB60,000 and an annual director's fee of HK\$63,000. In addition, he is also eligible to receive performance related discretionary bonus to be determined by the Board. His emoluments were determined by the Board based on the recommendations of the remuneration committee and with reference to his experience, responsibilities with the Company and current market practices and the remuneration policy of the Company.

As at the date of this announcement, Mr. Cai does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cai is the son of Mr. Cai Dongchen, Chairman, Executive Director and substantial shareholder (within the meaning of Part XV of the Securities and Futures Ordinance) of the Company. Save as disclosed above, Mr. Cai (i) does not hold any other position in any member of the Group; (ii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder; and (iii) has not held any other directorships in any other public listed companies in the past three years.

Save as disclosed above, Mr. Cai confirmed that there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters concerning his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation and gratitude to Dr. Wang and Mr. Chak for their invaluable contributions to the Group over the past years, and would also like to extend a warm welcome to Dr. Yao and Mr. Cai on their appointment.

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

Hong Kong, 28 May 2024

At the conclusion of the AGM, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei and Dr. JIANG Hao as executive directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as independent non-executive directors.