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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)

**(1) APPOINTMENT OF EXECUTIVE DIRECTORS;
(2) CHANGE OF VICE-CHAIRMAN, CHIEF EXECUTIVE OFFICER AND
AUTHORISED REPRESENTATIVE;
AND
(3) APPOINTMENT OF CHIEF OPERATING OFFICER**

The Board of Directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 19 December 2025:

- (1) Mr. ZHANG Cuilong (“**Mr. Zhang**”) has ceased to be the Vice-Chairman of the Board (“**Vice-Chairman**”), Chief Executive Office of the Company (the “**CEO**”) and 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**”) due to work reassignment, but will remain as an Executive Director of the Company;
- (2) Dr. CAI Lei (“**Dr. Cai**”) has been appointed as Vice-Chairman, an Executive Director of the Company, the CEO and the Authorised Representative; and
- (3) Mr. WEI Qingji (“**Mr. Wei**”) has been appointed as Vice-Chairman, an Executive Director and Chief Operating Officer of the Company.

Mr. Zhang has confirmed that he has no disagreement with the Board and is not aware of any matter relating to his cessation as Vice-Chairman and CEO that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his contribution and leadership during his tenure as Vice-Chairman, the CEO and the Authorised Representative.

Biographies

Set out below are the biographies of Dr. Cai and Mr. Wei:

Dr. CAI Lei

Dr. Cai, aged 45, who joined the Group in April 2014, is currently an Executive President of the Group, Vice President of the U.S. R&D Division and President of the Pharmaceutical Products Sales Division, and is primarily responsible for the Group's overseas R&D and sales-related businesses. Dr. Cai also serves as a director of certain subsidiaries of the Company, including as a Non-executive Director of CSPC Innovation Pharmaceutical Co., Ltd., an indirect non-wholly owned subsidiary of the Company (listed on the ChiNext Market of Shenzhen Stock Exchange, Stock Code: 300765.SZ).

Previously, Dr. Cai served as Vice President of the Group, Vice President of the Marketing Operations Centre and of several business units. He also served as General Manager of a subsidiary of the Company. Dr. Cai holds a Bachelor's degree in Biochemistry from Beijing Normal University and a Doctoral degree from the National University of Singapore.

The Company has entered into a service contract with Dr. 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. Dr. Cai is entitled to receive a monthly salary of USD17,000 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, current market practices and the remuneration policy of the Company.

As at the date of this announcement, Dr. Cai has personal interests in 40,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong (the "SFO")).

Dr. Cai is the son of Mr. CAI Dong Chen, the Chairman of the Board, an Executive Director and a substantial shareholder of the Company within the meaning of Part XV of the SFO, and the elder brother of Mr. CAI Xin, an Executive Director of the Company. Save as disclosed above, Dr. Cai does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company within the meaning ascribed to them under the Listing Rules, and has not held any other directorships in the past three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, Dr. Cai confirmed that there is no other information to be disclosed pursuant to any of the requirements of 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. WEI Qingjie

Mr. Wei, aged 56, who joined the Group in May 2019, is currently as the Group's Executive President, Chief Coordinator, Chairman of the Manufacturing Committee and Deputy Chairman of the Sales Committee. He is primarily responsible for the Group's manufacturing and sales-related businesses, and also oversees the Group's human resources functions including the Compensation and Performance Department. He previously served as President of the Group's First Manufacturing Centre and as Vice President of the Active Pharmaceutical Ingredients (API) Business Unit.

Mr. Wei also previously held the positions of Director and Deputy General Manager of North China Pharmaceutical Company Limited (listed on the Shanghai Stock Exchange, Stock Code: 600812.SH), Deputy General Manager of Sichuan Kelun Pharmaceutical Co., Ltd. (listed on the Shenzhen Stock Exchange, Stock Code: 002422.SZ), and Non-executive Director and President of Hunan Jingfeng Pharmaceutical Co., Ltd. (listed on the Shenzhen Stock Exchange, Stock Code: 000908.SZ).

Mr. Wei has over 30 years of technical and management experience in the pharmaceutical industry. He holds a Bachelor's degree in Medicinal Chemistry from China Pharmaceutical University and is a Professorate Senior Engineer in the Chinese Mainland.

The Company has entered into a service contract with Mr. Wei 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. Wei 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, current market practices and the remuneration policy of the Company.

As at the date of this announcement, Mr. Wei has personal interests in 300,000 shares of the Company and unvested share awards of 1,400,000 shares of the Company granted by Key Honesty Limited, a shareholder of the Company which is wholly owned by Mr. CAI Dong Chen, a substantial shareholder of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wei does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company within the meaning ascribed to them under the Listing Rules, and has not held any other directorships in the past three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, Mr. Wei confirmed that there is no other information to be disclosed pursuant to any of the requirements of 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 extend a warm welcome to Dr. Cai and Mr. Wei on their appointment.

By order of the Board
CSPC Pharmaceutical Group Limited
CAI Dong Chen
Chairman

Hong Kong, 19 December 2025

As at the date of this announcement, the Board comprises Mr. CAI Dong Chen, Dr. CAI Lei, Mr. WEI Qingjie, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. YAO Bing, Mr. CAI Xin, Mr. CHEN Weiping and Mr. QU Zhiyong, 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.