

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Innovative Pharmaceutical Biotech Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED**  
**領航醫藥及生物科技有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 399)**

**(1) PROPOSED APPOINTMENT OF AUDITOR**  
**AND**  
**(2) NOTICE OF SPECIAL GENERAL MEETING**

---

A letter from the Board is set out on pages 3 to 5 of this circular. A notice convening the Special General Meeting to be held at The Function Room 1-2, 2/F The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Friday, 28 March 2025 at 3:00 p.m. (or any adjournment thereof) is enclosed with this circular.

A form of proxy for the Special General Meeting is also enclosed with this circular. Whether or not you intend to attend the Special General Meeting in person, please complete, sign and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Special General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Special General Meeting or any adjourned meeting thereof in person should you so wish and in such event, the form of proxy shall be deemed to be revoked.

12 March 2025

---

# CONTENTS

---

	<i>Pages</i>
<b>Definitions</b> .....	1
 <b>Letter from the Board</b>	
1. Introduction .....	3
2. Proposed Appointment of Auditor .....	4
3. Special General Meeting. ....	4
4. Responsibility Statement. ....	5
5. Recommendation .....	5
 <b>Notice of Special General Meeting</b> .....	 N-1

---

## DEFINITIONS

---

*In this circular, unless the context otherwise requires, the expressions below shall have the following meanings:*

“Announcement”	the announcement of the Company dated 7 March 2025 in relation to the proposed appointment of auditor
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Company”	Innovative Pharmaceutical Biotech Limited (領航醫藥及生物科技有限公司), a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Elite Partners”	Elite Partners CPA Limited
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Monday, 10 March 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFAI Hong Kong”	SFAI (HK) CPA Limited
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company

---

## DEFINITIONS

---

“Shareholder(s)”	registered holder(s) of the Shares
“Special General Meeting”	the special general meeting of the Company to be held on Friday, 28 March 2025 at The Function Room 1–2, 2/F The Harbourview, 4 Harbour Road, Wanchai, Hong Kong at 3:00 p.m. to consider and, if thought fit, approve the appointment of SFAI (HK) CPA Limited as the auditor of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

---

LETTER FROM THE BOARD

---



**INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED**  
**領航醫藥及生物科技有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 399)**

*Executive Directors:*

Mr. Gao Yuan Xing  
Mr. Tang Rong  
Mr. Li Jiehong  
Ms. Qi Shujuan

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Non-executive Directors:*

Ms. Jiang Nian (*Chairman*)

*Principal Place of*

*Business in Hong Kong:*

*Independent non-executive Directors:*

Ms. Chen Weijun  
Mr. Wang Rongliang  
Mr. Chen Jinzhong

Unit No. 2002, 20/F  
On Hong Commercial Building  
145 Hennessy Road  
Wan Chai  
Hong Kong

12 March 2025

*To the Shareholder(s),*

Dear Sir or Madam,

**(1) PROPOSED APPOINTMENT OF AUDITOR**  
**AND**  
**(2) NOTICE OF SPECIAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you information regarding the resolution to be proposed at the Special General Meeting to enable the Shareholders to make an informed decision on whether to vote for or against the resolution, and the notice of the Special General Meeting.

---

## LETTER FROM THE BOARD

---

### 2. PROPOSED APPOINTMENT OF AUDITOR

As disclosed in the announcement of the Company dated 14 August 2024, Elite Partners retired as the auditor of the Company at the conclusion of the annual general meeting of the Company held on 29 August 2024.

As disclosed in the Announcement, the Board has resolved, with the recommendation of the Audit Committee, to propose the appointment of SFAI Hong Kong as the new auditor of the Company to fill the vacancy arising from the retirement of Elite Partner, and to hold office as the Company's auditor until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the Special General Meeting.

In reaching its recommendation to the Board, the Audit Committee has considered a number of factors, including but not limited to (i) the audit fee proposed by SFAI Hong Kong; (ii) its extensive experience, industry knowledge, and technical competency in providing audit services to listed companies; (iii) its independence from the Group and objectivity; (iv) its available resources and capabilities, including the size and composition of the proposed audit team; and (v) Guidelines Notes on Change of Auditors and Guideline for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee and the Board are satisfied that SFAI Hong Kong is eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the proposed appointment of SFAI Hong Kong is in the interest of the Company and the Shareholders as a whole.

### 3. SPECIAL GENERAL MEETING

The notice convening the Special General Meeting to be held at The Function Room 1–2, 2/F The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Thursday, 28 March 2025 at 3:00 p.m. is set out on pages N-1 to N-2 of this circular. Ordinary resolution will be proposed at the Special General Meeting to approve, among other things, the appointment of SFAI Hong Kong as the Company's auditor.

A form of proxy for the Special General Meeting is also enclosed with this circular. Whether or not you intend to attend the Special General Meeting, you are requested to complete and return the form of proxy to the Company's branch share registrar and transfer agent in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Special General Meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting at the Special General Meeting or any adjourned meeting thereof in person should you so wish and in such event, the form of proxy shall be deemed to be revoked.

---

## LETTER FROM THE BOARD

---

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the Special General Meeting must be taken by poll. An announcement on the poll results will be published by the Company on the date of the Special General Meeting in the manner as prescribed under Rule 13.39(5) of the Listing Rules.

#### **4. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

#### **5. RECOMMENDATION**

The Directors believe that the appointment of SFAI Hong Kong as new auditor is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of the resolution to be proposed at the Special General Meeting.

Yours faithfully,

By order of the Board

**Innovative Pharmaceutical Biotech Limited**

**Jiang Nian**

*Chairman*

---

## NOTICE OF SPECIAL GENERAL MEETING

---



# INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED 領航醫藥及生物科技有限公司

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 399)**

**NOTICE IS HEREBY GIVEN** that a special general meeting of Innovative Pharmaceutical Biotech Limited (the “Company”) will be held at The Function Room 1–2, 2/F The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Friday, 28 March 2025 at 3:00 p.m. for the following purposes:

### ORDINARY RESOLUTION

1. To appoint SFAI (HK) CPA Limited as the auditor of the Company with effect from the date on which this resolution is adopted until the conclusion of the next annual general meeting of the Company and to authorise the board of directors of the Company to fix its remuneration.

By order of the Board

**Innovative Pharmaceutical Biotech Limited**

**Jiang Nian**

*Chairman*

Hong Kong, 12 March 2025

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business in Hong Kong:*

Unit No. 2002, 20/F  
On Hong Commercial Building  
145 Hennessy Road  
Wan Chai  
Hong Kong



---

## NOTICE OF SPECIAL GENERAL MEETING

---

*Notes:*

- (1) A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or (if holding two or more Shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (2) To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or other authority must be deposited with the branch share registrar and transfer agent of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) When there are joint holders of any Shares, any one of such persons may vote at the meeting either personally or by proxy in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting jointly or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such Share.
- (4) Completion and return of the form of proxy will not preclude members from attending and voting at the aforesaid meeting and in such event, the form of proxy shall be deemed to be revoked.
- (5) For determining the entitlement to attend and vote at the special general meeting of the Company, the register of members of the Company will be closed from 25 March 2025, Tuesday to 28 March 2025, Friday, both days inclusive, during which period no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar and transfer agent of the Company in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 24 March 2025.

*As at the date of this notice, the Board comprises Ms. Jiang Nian (chairman & non-executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Mr. Li Jiehong (executive Director), Ms. Qi Shujuan (executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director) and Mr. Chen Jinzhong (independent non-executive Director).*