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RemeGen Co., Ltd.*

榮昌生物製藥(煙台)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9995)

(1) PROPOSED ELECTION OF DIRECTORS (OTHER THAN INDEPENDENT NON-EXECUTIVE DIRECTORS) FOR THE THIRD SESSION OF THE BOARD; AND
(2) PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE THIRD SESSION OF THE BOARD

The term of the second session of the board (the “**Board**”) of directors (the “**Directors**”) of RemeGen Co., Ltd.* 榮昌生物製藥(煙台)股份有限公司(the “**Company**”, together with its subsidiaries, the “**Group**”) will expire soon. In order to ensure the normal operation of the Board, the Company has commenced the general election of the Directors for the third session of the Board in accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), and other laws, regulations, regulatory documents, regulatory rules and listing rules of the jurisdictions where the Company’s shares are listed as well as the articles of association of the Company (the “**Articles of Association**”).

Until the approval of the election of the Directors for the third session of the Board at the upcoming annual general meeting of the Company (the “**AGM**”), all the Directors of the second session of the Board shall continue to perform their duties as Directors in accordance with the relevant provisions of the Company Law and the Articles of Association.

I. PROPOSED ELECTION OF DIRECTORS (OTHER THAN INDEPENDENT NON-EXECUTIVE DIRECTORS) FOR THE THIRD SESSION OF THE BOARD

The Board convened a meeting on May 18, 2026 to propose the election of the Directors (other than independent non-executive Directors) for the third session of the Board.

Having considered the recommendations of the nomination committee of the Board (the “**Nomination Committee**”), made after reviewing the qualifications of the non-independent Director candidates and in accordance with the nomination policy and the board diversity policy of the Company, the Board has resolved to nominate Mr. Wang Weidong (王威東), Dr. Fang Jianmin (房健民), Mr. Wen Qingkai (溫慶凱), Ms. Fang Michelle Yi (房藝) and Mr. Wang Liqiang (王荔強) as the non-independent Director candidates for the third session of the Board. Among them, Mr. Wang Weidong, Dr. Fang Jianmin, Mr. Wen Qingkai and Ms. Fang Michelle Yi are the executive Director candidates and Mr. Wang Liqiang is the non-executive Director candidate. Save for Ms. Fang Michelle Yi, the above non-independent Director candidates are all existing Directors. Their biographical details are set out in Appendix I to this announcement.

The Board has resolved to put forward the list of the above non-independent Director candidates for consideration and approval by the Shareholders at the AGM. The term of office of the third session of the Board shall be three years. The term of office of each of the above non-independent Director candidates shall become effective from the date of approval of his/her appointment by the Shareholders at the AGM.

Each of Mr. Lin Jian (林健) (“**Mr. Lin**”), an executive Director, and Dr. Su Xiaodi (蘇曉迪) (“**Dr. Su**”), a non-executive Director, has informed the Board that he or she will retire from his or her office as an executive Director or a non-executive Director (as applicable) following the expiration of the term of the second session of the Board, and will not offer himself or herself for re-election for the third session of the Board. Mr. Lin will cease to be an executive Director and a member of the remuneration and appraisal committee of the Board (the “**Remuneration and Appraisal Committee**”), and Dr. Su will cease to be a non-executive Director, a member of the Nomination Committee and a member of the strategy committee of the Board, each with effect from the date of election of the third session of the Board at the AGM. Following Mr. Lin’s retirement, he will remain as the vice president of the Company. Following Dr. Su’s retirement, she will no longer hold any position in the Company. Each of Mr. Lin and Dr. Su has confirmed that he or she has no disagreement with the Company, the Board and the management of the Company, and that there is no matter relating to his or her retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). During their tenure of service as Directors, Mr. Lin and Dr. Su were dedicated to their duties, diligent and responsible. The Company and the Board would like to express their sincere gratitude to Mr. Lin and Dr. Su for their contributions to the Company during their tenure of service.

II. PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE THIRD SESSION OF THE BOARD

The Board convened a meeting on May 18, 2026 to propose the election of the independent non-executive Directors for the third session of the Board.

Having considered the recommendations of the Nomination Committee, made after reviewing the qualifications of the independent non-executive Director candidates and in accordance with the nomination policy and the board diversity policy of the Company, the Board has resolved to nominate Mr. Song Xiliang (宋希亮), Mr. Chen Yunjin (陳雲金) and Mr. Huang Guobin (黃國濱) as the independent non-executive Director candidates for the third session of the Board. Each of Mr. Song Xiliang, Mr. Chen Yunjin and Mr. Huang Guobin has confirmed that he meets the independence as regards each of the factors referred to in Rule 3.13 (1) to (8) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company, and that there are no other factors that may affect his independence at the time of appointment. Save for Mr. Song Xiliang, the above independent non-executive Director candidates are all existing Directors. Their biographical details are set out in Appendix I to this announcement.

The Board has resolved to put forward the list of the above independent non-executive Director candidates for consideration and approval by the Shareholders. The term of office of the third session of the Board shall be three years. The term of office of each of the above independent non-executive Director candidates shall become effective from the date of approval of his appointment by the Shareholders at the AGM.

Mr. Hao Xianjing (郝先經) (“**Mr. Hao**”), an independent non-executive Director, has informed the Board that he will retire from his office as an independent non-executive Director following the expiration of the term of the second session of the Board, and will not offer himself for re-election for the third session of the Board. Mr. Hao will cease to be an independent non-executive Director, the chairman of the audit committee of the Board, a member of the Remuneration and Appraisal Committee and a member of the Nomination Committee with effect from the date of election of the third session of the Board at the AGM. Following his retirement, he will no longer hold any position in the Company. Mr. Hao has confirmed that he has no disagreement with the Company, the Board and the management of the Company, and that there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders. During his tenure of service as an independent non-executive Director, Mr. Hao was diligent, responsible and objectively independent, and played an active and effective role in promoting the Company’s standardized operations. The Company and the Board would like to express their sincere gratitude to Mr. Hao for his contributions to the Company and the Board during his tenure of service.

A circular containing, among others, (i) the details of the proposed election of the Directors (other than independent non-executive Directors) for the third session of the Board and (ii) the details of the proposed election of the independent non-executive Directors for the third session of the Board, together with a notice convening the AGM, will be made available to the Shareholders in due course.

By order of the Board
RemeGen Co., Ltd.*
Mr. Wang Weidong
Chairman and executive director

Yantai, The People’s Republic of China
May 18, 2026

As at the date of this announcement, the Board comprises Mr. Wang Weidong, Dr. Fang Jianmin, Mr. Wen Qingkai and Mr. Lin Jian as the executive Directors, Dr. Wang Liqiang and Dr. Su Xiaodi as the non-executive Directors, and Mr. Hao Xianjing, Mr. Chen Yunjin and Mr. Huang Guobin as the independent non-executive Directors.

* *For identification purposes only*

APPENDIX I

Biographical details of the Director candidates for the third session of the Board are set out below:

EXECUTIVE DIRECTORS

Mr. Wang Weidong (王威東) (“Mr. Wang”), aged 66, was appointed as a Director on October 30, 2013 and redesignated as an executive Director on May 22, 2020, and has been the chairman of the Board since June 21, 2019. Mr. Wang is primarily responsible for the overall management, business and strategy of the Group. He has been serving as a director of RemeGen Biosciences, Inc., a wholly-owned subsidiary of the Company, since January 2015. He founded Yantai Rongchang Pharmaceutical Co., Ltd.* (煙台榮昌製藥股份有限公司) (“**RC Pharma**”) in March 1993 and served as the chairman of its board of directors and its legal representative from March 1993 to December 2023, accumulating more than 27 years of experience in the pharmaceutical industry. He has been serving as a director of Yantai MabPlex International Biomedical Co., Ltd.* (煙台邁百瑞國際生物醫藥股份有限公司) (“**MabPlex**”) since June 2013.

Mr. Wang obtained a bachelor’s degree in Chinese medicine manufacturing at the Heilongjiang School of Commerce (黑龍江商學院) (currently known as Harbin University of Commerce (哈爾濱商業大學)) in July 1982. He is currently serving a deputy on the 14th National People’s Congress in the People’s Republic of China (the “**PRC**”).

Mr. Wang has served as a deputy to the 14th National People’s Congress (第十四屆全國人大代表) since January 2023 and his awards and recognitions include “Outstanding Builder of Socialism with Chinese Characteristics in Non-State-Owned Sector in Shandong Province” (山東省非公有制經濟人士優秀中國特色社會主義事業建設者) jointly awarded by Shandong Provincial United Front Work Department (山東省委統戰部), Shandong Provincial Federation of Industry and Commerce (山東省工商業聯合會), Shandong Provincial Department of Industry and Information Technology (山東省工業和信息化廳), Shandong Provincial Department of Human Resources and Social Security (山東省人力資源和社會保障廳) and Shandong Provincial Department of Market Regulation (山東省市場監管局) in July 2019, “2019 YEDA Distinguished Personnel” (2019年煙台開發區功勳人物) awarded by the YEDA Management Committee Office (煙台開發區工委管委) in February 2020, and “Entrepreneurs With Outstanding Contribution” (紮根煙台開發區創業二十年特殊貢獻企業家) awarded by the YEDA Management Committee Office (煙台開發區工委管委) in February 2020 for his 20-year deep-rooted entrepreneurship contribution in YEDA.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Mr. Wang, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Mr. Wang will not receive any additional director's fee or remuneration in his capacity as an executive Director, but will receive corresponding remuneration in accordance with his positions in the Group with reference to, among others, his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

Dr. Fang Jianmin (房健民) (“Dr. Fang”), aged 63, was appointed as a Director and the chief executive officer of the Company on October 16, 2008, and redesignated as an executive Director on May 22, 2020. He was also the chief scientific officer of the Company from October 2008 to August 2023. Dr. Fang is a co-founder of the Company and is primarily responsible for the overall management, business and strategy of the Group. Since inception, Dr. Fang has been the key driving force in the Group's innovation and overseen the Group's new drug research and development from discovery, target validation, chemistry, manufacturing, and controls processes development, to clinical studies. He possesses more than 20 years of experience in the research and development of biopharmaceuticals. Dr. Fang has been serving as a director of RemeGen Biosciences, Inc., a director of RemeGen Hong Kong Limited, and an executive director of Shanghai Rongchang Biotechnology Co., Ltd.* (上海榮昌生物科技有限公司), all of which are wholly-owned subsidiaries of the Company, since April 2011, September 2019 and May 2022, respectively. He was also a director of RemeGen Medical Research (Shanghai) Co., Ltd.* (榮昌生物醫藥研究(上海)有限公司), a wholly-owned subsidiary of the Company which was deregistered in April 2023, from May 2020 to April 2023. He was the president of MabPlex from June 2013 to March 2020, and has been serving as the chairman of the board of directors of MabPlex since June 2013. He has also been serving as a director of RC Pharma since January 2017.

Dr. Fang obtained a doctorate degree in biology from Dalhousie University in Canada in May 1998 and was a postdoctoral fellow focusing on cancer research at the Department of Surgery, Harvard Medical School/Boston Children's Hospital from 1997 to 2000.

Dr. Fang was recognized as a Taishan Scholar (泰山學者) by the Shandong Provincial People's Government (山東省人民政府) in March 2010. He has been a member of the scientific expert committee of the National Major Scientific and Technological Project for “Major Drug Innovations” of China (“重大新藥創製”國家科技重大專項總體專家組) since December 2012 which overseen the nation's drug innovation strategy. Dr. Fang is a professor of molecular medicine at School of Life Science and Technology at Tongji University in Shanghai, PRC. He is member of the Board of Directors of Chinese Pharmaceutical Association (中國藥學會), vice chairman of Antibody Drug Division at China Medicinal Biotechnology Association (中國醫藥生物技術協會“單克隆抗體專業委員會”) and vice chairman of Drug Innovation Division at Chinese Pharmaceutical Innovation Research and Development Association (中國醫藥創新促進會藥物研發專業委員會). He is the inventor of conbercept and owns more than 40 patents.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Dr. Fang, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Dr. Fang will not receive any additional director's fee or remuneration in his capacity as an executive Director, but will receive corresponding remuneration in accordance with his positions in the Group with reference to, among others, his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

Mr. Wen Qingkai (溫慶凱) (“Mr. Wen”), aged 59, was appointed as the Board secretary of the Company on May 11, 2020 and as an executive Director on April 2, 2025, and is primarily responsible for overseeing financing activities, internal control and securities and listing matters of the Group. Mr. Wen has more than 20 years of experience in capital operation and corporate governance. He has been serving as a supervisor of Heyuan Aidisi Biomedical Technology Co., Ltd.* (煙台市和元艾迪斯生物醫藥科技有限公司), an investee of the Company, since September 2018, and is responsible for supervising its board, business and operational matters. From February 2004 to May 2019, he served as the vice president in RC Pharma, and was responsible for its corporate management, internal control and information technology matters. He has also been serving as a director of RC Pharma since May 2016. He has been serving as a director at MabPlex since October 2015. From March 2010 to June 2020, he served as a director of Rongchang Pharmaceutical (Zibo) Co., Ltd.* (榮昌製藥(淄博)有限公司) (“**RC Pharma Zibo**”), a subsidiary of RC Pharma.

Mr. Wen obtained a bachelor's degree in physics at Yangzhou University in the PRC in June 1990 and a master's degree in philosophy of science and technology at Zhejiang University in the PRC in May 1995.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Mr. Wen, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Mr. Wen will not receive any additional director's fee or remuneration in his capacity as an executive Director, but will receive corresponding remuneration in accordance with his positions in the Group with reference to, among others, his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

Ms. Fang Michelle Yi (房藝) (“**Ms. Fang**”), aged 35, has been serving as the vice president of RemeGen Biosciences, Inc. and as the head of international legal department of the Company since May 2019. She has over 10 years of experience in the legal and biopharmaceutical industries and is primarily responsible for overseeing all international legal matters, regulatory compliance, corporate governance, and risk mitigation across the Group. Prior to that, she worked as a lawyer at Fenwick & West LLP from September 2017 to May 2019, specializing in corporate listings, venture capital, and mergers and acquisitions. She also interned at the U.S. District Court for the Northern District of California from May 2015 to July 2015.

Ms. Fang obtained a bachelor’s degree in political science from the University of California, Los Angeles in the United States in May 2012 and a Juris Doctorate degree from the University of California, Los Angeles in the United States in May 2017. She was also admitted to the State Bar of California in December 2017.

Subject to the approval by the Shareholders at the AGM in respect of the proposed election of Ms. Fang, the Company will enter into a service contract with her, and her term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Ms. Fang will not receive any additional director’s fee or remuneration in her capacity as an executive Director, but will receive corresponding remuneration in accordance with her positions in the Group with reference to, among others, her experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

NON-EXECUTIVE DIRECTOR

Dr. Wang Liqiang (王荔強) (“**Dr. Wang**”), aged 55, was appointed as a Director on May 11, 2020 and redesignated as a non-executive Director on May 22, 2020. Dr. Wang has more than 26 years of experience in the pharmaceutical industry and is primarily responsible for supervising the management of the Board. Since May 2021, he has been serving as a director of Rongchang HK Limited, a wholly-owned subsidiary of RC Pharma. Since March 2010 and November 2012, Dr. Wang has served as the general manager and the chairman of the board of directors of RC Pharma Zibo, respectively. Since February 2012, Dr. Wang has served as the president and a director of RC Pharma. He has been serving as the chairman of the board of directors of RC Pharma since December 2023. Since March 2015, he has served as a director and the general manager of Yantai Lida Medicine Co., Ltd.* (煙台立達醫藥有限公司) (“**Lida Medicine**”), a subsidiary of RC Pharma. He has also been serving as the chairman of the board of directors of Lida Medicine since April 2020. Since February 2020, he has served as the chairman of the board of directors of Yantai Yeda International Biomedical Innovation Incubation Center Co., Ltd.* (煙台業達國際生物醫藥創新孵化中心有限公司), a subsidiary of RC Pharma. Dr. Wang was also appointed as the vice chairman (副會長) of the PRC Chinese Medicine Association of Anorectal Studies (中國中醫藥研究促進會肛腸分會) in October 2019 and a member of the 3rd Council of the Pharmaceutical Chamber of Commerce of All-China Federation of Industry and Commerce (中華全國工商業聯合會醫藥業商會第三屆理事會) in August 2019.

Dr. Wang obtained a doctorate degree in business administration at the United Business Institute in Belgium in November 2019. His awards and recognitions include top 10 emerging figures in the pharmaceutical industry in the PRC (中國醫藥行業十大新銳人物) awarded by the All-China Federation of Industry and Commerce (中華全國工商業聯合會醫藥業商會) in June 2019, 70th establishment anniversary of the PRC — Distinguished figure in the pharmaceutical industry (建國70周年•醫藥產業功勳人物) awarded by Organizing Committee of Assessment Results of Chinese Brand Influence (中國品牌影響力評價成果發佈活動組委會) in May 2019, 2017 Star Entrepreneur (2017年度明星企業家) awarded by the Management Committee of Zibo National New & Hi-tech Industrial Development Zone (淄博高新區管委會) in February 2018 and 2015 top 100 innovative individuals in PRC enterprises (2015年度中國企業百名創新人物) awarded by the Cultural Management Professional Committee of the China Culture Administration Association (中國文化管理協會企業文化管理專業委員會) in November 2015.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Dr. Wang, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Dr. Wang will not receive any director's fee for serving as a non-executive Director and Board committee member(s).

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Song Xiliang (宋希亮) (“Mr. Song”), aged 60. Mr. Song has been serving as an independent director of Yantai Zhenghai Biological Technology Co., Ltd.* (煙台正海生物科技股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 300653), since April 2021. He has also been serving as an external director of Shenzhen Donghua Industry (Group) Co., Ltd.* (深圳市東華實業(集團)有限公司), an independent director of Shandong Haios Biotechnology Co., Ltd.* (山東海奧斯生物科技股份有限公司), and an independent director of Shandong Academy of Environmental Science Co., Ltd.* (山東省環科院股份有限公司) since July 2024, April 2025 and May 2025, respectively. He has also been a professor at School of Accounting, Yanshan College of Shandong University of Finance and Economics (山東財經大學) since April 2025.

Mr. Song previously served as an independent director of Shandong Sacred Sun Power Supply Co., Ltd.* (山東聖陽電源股份有限公司) (stock code: 002580) from January 2014 to December 2019, Weihai Huadong Automation Co., Ltd.* (威海華東數控股份有限公司) (stock code: 002248) from June 2015 to March 2021, Shandong Zhonglu Oceanic Fisheries Co., Ltd.* (山東省中魯遠洋漁業股份有限公司) (stock code: 200992) from June 2015 to May 2021, Pansoft Co., Ltd.* (普聯軟件股份有限公司) (stock code: 300996) from September 2016 to August 2018, and Qingdao Sentury Tire Co., Ltd.* (青島森麒麟輪胎股份有限公司) (stock code: 002984) from October 2017 to November 2023, all of which are companies listed on the Shenzhen Stock Exchange. He was also an independent director of Shandong Weigao Blood Purification Products Co., Ltd.* (山東威高血液淨化製品股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 603014), from May 2022 to December 2023. He was an independent director of MabPlex from January 2022 to August 2025. He was an independent director of Shandong Mingren Freda Pharmaceutical Co., Ltd.* (山東明仁福瑞達製藥股份有限公司) from June 2016 to June 2022. He was a professor at School of Accounting, Shandong University of Finance and Economics from January 2016 to March 2025. He was a professor and the associate dean at Graduate School of Shandong University of Finance and Economics from January 2002 to December 2015. He was a lecturer and an associate professor at School of Accounting, Shandong College of Economics (山東經濟學院) (currently known as Shandong University of Finance and Economics (山東財經大學)) from July 1989 to December 2001.

Mr. Song obtained a bachelor's degree in accounting from Shandong College of Economics (currently known as Shandong University of Finance and Economics) in the PRC in July 1989, a master's degree in accounting from Tianjin University of Finance and Economics in the PRC in December 2001, and a doctorate degree in business administration from Beijing Jiaotong University in the PRC in February 2010.

Subject to the approval by the Shareholders at the AGM in respect of the proposed election of Mr. Song, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Mr. Song, as an independent non-executive Director, will receive a fixed remuneration and/or allowance of RMB300,000 per annum, which is determined with reference to, among others, the development and location of operations of the Company and the level of remuneration in the industry, together with the actual circumstances of the Company.

Mr. Chen Yunjin (陳雲金) (“Mr. Chen”), aged 40, was appointed as an independent non-executive Director on May 5, 2022. Mr. Chen graduated from Huaqiao University (華僑大學) in the PRC and obtained a bachelor’s degree in law in June 2009. Mr. Chen graduated from the Chinese University of Hong Kong in Hong Kong and obtained a master’s degree in common law in December 2010. Mr. Chen obtained the legal professional qualification in March 2010 and the lawyer qualification from the Department of Justice of the PRC in October 2012. Mr. Chen further obtained the qualification of fund practitioner from the Asset Management Association of China (中國證券投資基金業協會) in June 2021. Mr. Chen has been the executive director of Prime Partner International Limited since August 2020. He has been an executive director and the general counsel of Dao Sheng International Financial Leasing Co., Ltd.* (道生國際融資租賃股份有限公司) since September 2015. He has been serving as an executive director of Wanhua Ecological Industry Group Co., Ltd.* (萬華生態產業集團股份有限公司) since July 2022. He served as a legal officer of Chevalier International Holdings Limited (香港其士國際集團有限公司), a company listed on the Stock Exchange (stock code: 25), from September 2015 to December 2016. He served as the legal supervisor of SOCAM Development Limited (香港瑞安建業有限公司), a company listed on the Stock Exchange (stock code: 983), from January 2014 to September 2015. He served as the legal director (法務主任) of Samsung Electronics H.K. Co., Ltd.* (三星電子香港有限公司) from April 2012 to January 2014. He had also worked as a lawyer at the Hong Kong office of Gibson Dunn & Crutcher from August 2010 to April 2012.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Mr. Chen, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Mr. Chen, as an independent non-executive Director, will receive a fixed remuneration and/or allowance of RMB300,000 per annum, which is determined with reference to, among others, the development and location of operations of the Company and the level of remuneration in the industry, together with the actual circumstances of the Company.

Mr. Huang Guobin (黃國濱) (“Mr. Huang”), aged 57, was appointed as an independent non-executive Director on January 10, 2025. Mr. Huang has been acting as the chairman of the board of directors of PEC International Group Limited since February 2024. He has been serving as an independent non-executive director of Zoomlion Heavy Industry Science and Technology Co., Ltd. (中聯重科股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000157) and listed on the Stock Exchange (stock code: 1157), since June 2023. He has also been serving as a non-independent director of UCloud Technology Co., Ltd.* (優刻得科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688158), since September 2024.

Mr. Huang worked in China International Capital Corporation Limited (“CICC”) from 1999 to 2011, responsible for CICC’s key clients and major project financing and investment banking business, and served as head of human resources committee, head of business development committee, head of European investment banking department and a member of the investment bank operation committee of CICC. He was head of the China Industrials Group for Goldman Sachs from 2011 to 2015. He served as chief executive officer of global investment banking for China of J.P. Morgan, and as legal representative, chief executive officer and head of investment banking of J.P. Morgan Securities (China) Company Limited from 2015 to 2022 and as senior consultant at J.P. Morgan Securities (Asia Pacific) Limited from 2022 to 2023.

Mr. Huang graduated from Tongji University in the PRC with a bachelor’s degree in engineering in 1991 and received a master’s degree in business administration from the Management School of Lancaster University in the United Kingdom in 1997. Mr. Huang was awarded the Shanghai Overseas Golden Talent. He is also a member of the council of Tongji University and a member of the Global Business Alumni of University of Oxford.

Subject to the approval by the Shareholders at the AGM in respect of the proposed re-election of Mr. Huang, the Company will enter into a service contract with him, and his term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the third session of the Board. At the expiry of such term of office, the term is renewable upon re-election. Pursuant to the service contract, Mr. Huang, as an independent non-executive Director, will receive a fixed remuneration and/or allowance of RMB300,000 per annum, which is determined with reference to, among others, the development and location of operations of the Company and the level of remuneration in the industry, together with the actual circumstances of the Company.

DIRECTORS' INTERESTS

As at the date of this announcement, the interests of the Director candidates for the third session of the Board in the shares of the Company (the “**Shares**”), underlying Shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”) are set out below:

Mr. Wang⁽²⁾⁽³⁾

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares⁽¹⁾	Approximate percentage of shareholding⁽¹⁾
Interests of controlled corporation	152,984,812 A Shares	42.99%	27.10%
Interests held jointly with another person	39,818,320 A Shares	11.19%	7.05%
Other	194,144 A Shares	0.05%	0.03%
Other	140,000 A Shares	0.04%	0.02%
Interests held jointly with another person	19,745,000 H Shares	9.47%	3.50%
Interests of controlled corporation	1,579,041 H Shares	0.76%	0.28%
Beneficiary of a trust (other than a discretionary trust)	562,500 H Shares	0.27%	0.10%
Beneficial owner	404,000 H Shares	0.19%	0.07%

Dr. Fang⁽²⁾⁽⁴⁾

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares⁽¹⁾	Approximate percentage of shareholding⁽¹⁾
Interests held jointly with another person	152,984,812 A Shares	42.99%	27.10%
Beneficial owner	26,218,320 A Shares	7.37%	4.64%
Interests of controlled corporation	13,600,000 A Shares	3.82%	2.41%
Other	194,144 A Shares	0.05%	0.03%
Interests of controlled corporation	18,245,000 H Shares	8.75%	3.23%
Interests held jointly with another person	1,983,041 H Shares	0.95%	0.35%
Beneficial owner	1,500,000 H Shares	0.72%	0.27%

Mr. Wen⁽²⁾⁽³⁾

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares⁽¹⁾	Approximate percentage of shareholding⁽¹⁾
Interests held jointly with another person	192,803,132 A Shares	54.17%	34.16%
Other	194,144 A Shares	0.05%	0.03%
Other	87,260 A Shares	0.02%	0.02%
Interests held jointly with another person	21,728,041 H Shares	10.42%	3.85%
Beneficiary of a trust (other than a discretionary trust)	118,150 H Shares	0.06%	0.02%

Ms. Fang⁽²⁾⁽³⁾⁽⁴⁾

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares⁽¹⁾	Approximate percentage of shareholding⁽¹⁾
Beneficiary of a trust (other than a discretionary trust)	62,523 H Shares	0.03%	0.01%

Dr. Wang⁽²⁾⁽³⁾

Nature of interest	Number of Shares or underlying Shares	Approximate percentage in relevant class of Shares⁽¹⁾	Approximate percentage of shareholding⁽¹⁾
Interests held jointly with another person	192,803,132 A Shares	54.17%	34.16%
Other	194,144 A Shares	0.05%	0.03%
Interest of spouse	7,260 A Shares	0.00%	0.00%
Interests held jointly with another person	21,728,041 H Shares	10.42%	3.85%
Interest of spouse	218,150 H Shares	0.10%	0.04%

Notes:

- (1) The calculation is based on percentage of shareholding in a total of 564,477,483 Shares, which consists of 208,581,239 H Shares and 355,896,244 A Shares (including treasury shares (as defined in the Listing Rules) of the Company), as at the date of this announcement.
- (2) As at the date of this announcement, each of Yantai Rongda Venture Capital Center (Limited Partnership) (煙台榮達創業投資中心(有限合夥)) (“**Rongda**”), Yantai Rongqian Enterprise Management Center (Limited Partnership) (煙台榮謙企業管理中心(有限合夥)) (“**Rongqian**”), Yantai Rongshi Enterprise Management Center (Limited Partnership) (煙台榮實企業管理中心(有限合夥)) (“**Rongshi**”), Yantai Rongyi Enterprise Management Center (Limited Partnership) (煙台榮益企業管理中心(有限合夥)) (“**Rongyi**”), Yantai Rongjian Enterprise Management Center (Limited Partnership) (煙台榮建企業管理中心(有限合夥)) (“**Rongjian**”) was a limited partnership established in the PRC. Each of Rongda, Rongqian, Rongshi, Rongyi and Rongjian is an employee incentive platform and held 102,381,891, 18,507,388, 9,190,203, 16,630,337 and 2,163,655 A Shares in the Company, respectively. Mr. Wang is the executive partner of each of Rongda, Rongqian, Rongshi, Rongyi and Rongjian. As such, under the SFO, Mr. Wang is deemed to be interested in the equity interests held by Rongda, Rongqian, Rongshi, Rongyi and Rongjian.

Further, as at the date of this announcement, RongChang Holding Group LTD. was a company incorporated in the British Virgin Islands. Mr. Wang was the sole director of RongChang Holding Group LTD. and RongChang Holding Group LTD. is accustomed to act in accordance with Mr. Wang’s instructions. As such, under the SFO, Mr. Wang is deemed to be interested in the equity interests held by RongChang Holding Group LTD.

As at the date of this announcement, I-NOVA Limited was a company incorporated in the British Virgin Islands and was wholly-owned by Dr. Fang. As such, under the SFO, Dr. Fang is deemed to be interested in the equity interests held by I-NOVA Limited.

On April 16, 2020, Mr. Wang, Dr. Fang, Mr. Lin, Dr. Wang, Mr. Wang Xudong, Mr. Deng Yong, Mr. Xiong Xiaobin, Mr. Wen, Ms. Yang Minhua, Mr. Wei Jianliang, Rongda, RongChang Holding Group LTD. and I-NOVA Limited (each being a controlling shareholder of the Company, and collectively referred to as the “**Concert Parties**”) entered into a concert party agreement to confirm that they have acted in concert in the management, decision-making and all major decisions of the Group. As such, each of the Concert Parties is deemed to be interested in the Shares each other is interested in.

- (3) As of the date of this announcement, each of Mr. Wang, spouse of Dr. Wang and Mr. Wen was granted restricted Shares under the 2022 Restricted A Share Incentive Scheme of the Company adopted by the Company on December 28, 2022 and the 2023 Restricted A Share Incentive Scheme of the Company adopted by the Company on December 28, 2023 with attribution conditions attached thereto, and each of Mr. Wang and Ms. Fang was granted award Shares pursuant to the First H Share Award and Trust Scheme of the Company adopted by the Company on March 23, 2021 with vesting criteria and conditions attached thereto. As such, under the SFO, each of Mr. Wang, Dr. Wang, Mr. Wen and Ms. Fang is deemed to be interested in the equity interests underlying the aforesaid award Shares and/or restricted Shares.
- (4) Dr. Fang is the father of Ms. Fang.

Save as disclosed above, as at the date of this announcement, each of the above Director candidates for the third session of the Board has confirmed that (i) he/she does not hold any other position with the Company or other members of the Group; (ii) he/she does not hold, and has not held in the last three years, any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) he/she has no relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) he/she does not have any interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, each of the above Director candidates for the third session of the Board has confirmed that (i) there is no other information in relation to his/her proposed appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (ii) there is no other matter in relation to his/her proposed appointment that needs to be brought to the attention of the Shareholders.