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## **Shanghai Haohai Biological Technology Co., Ltd.\***

**上海昊海生物科技股份有限公司**

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

**(Stock Code: 6826)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shanghai Haohai Biological Technology Co., Ltd.\* (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

- (1) Mr. Chen Huabin (“**Mr. Chen**”), Mr. Shen Hongbo (“**Mr. Shen**”) and Mr. Zhu Qin (“**Mr. Zhu**”) have tendered the resignation as independent non-executive Directors of the Company (“**INED(s)**”) as well as their respective related positions of Board Committees due to their six-year term of re-election as INED(s).
- (2) Mr. Wong Kwan Kit (“**Mr. Wong**”) has tendered his resignation as an INED as well as the position of the Board Committees due to his personal work commitments.
- (3) On 14 May 2020, the Board has resolved to propose the appointment of Ms. Li Yingqi, Mr. Zhao Lei, Mr. Su Zhi, Mr. Jiang Zhihong and Mr. Yang Yushe as INEDs.
- (4) The resignation of Mr. Chen, Mr. Shen, Mr. Zhu and Mr. Wong will take effect after, inter alia, the resolutions in relation to the proposed appointment of the new INEDs to be passed on the annual general meeting of the Company to be convened on Monday, 29 June 2020 (the “**AGM**”). The appointment of the new INEDs will take effect from AGM date.

## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

According to Article 4.4 of the Guiding Opinions on Establishing Independent Director System for Listed Companies (《關於在上市公司建立獨立董事制度的指導意見》) issued by the China Securities Regulatory Commission, the term of re-election of an independent director of the listed companies should not exceed six years. The term of re-election of Mr. Chen, Mr. Shen and Mr. Zhu as INEDs will reach six years in October 2020.

Accordingly, Mr. Chen has tendered his resignation as an INED and members of the Audit Committee, Remuneration and Review Committee, Nomination Committee and Strategy Committee; Mr. Shen has tendered his resignation as an INED, chairman of the Audit Committee and member of the Remuneration and Review Committee; Mr. Zhu has tendered his resignation as an INED, chairman of the Remuneration and Review Committee, chairman of the Nomination Committee and member of the Audit Committee.

Mr. Wong has tendered his resignation as an INED, member of the Audit Committee and member of the Nomination Committee, due to his personal work commitments.

The resignation of Mr. Chen, Mr. Shen, Mr. Zhu and Mr. Wong will take effect after, inter alia, the resolutions in relation to the appointment of new INEDs to be passed at the AGM. Mr. Chen, Mr. Shen, Mr. Zhu and Mr. Wong shall continue to assume their duties and perform their obligations in accordance with the articles of association of the Company (the “**Articles of Association**”) and all relevant laws and regulations until the appointment of new INEDs take effect.

Mr. Chen, Mr. Shen, Mr. Zhu and Mr. Wong have confirmed that they have no disagreement with the Board and there is no matter in respect of their resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). The Board would like to express its gratitude to Mr. Chen, Mr. Shen, Mr. Zhu and Mr. Wong for their diligence, fulfillment of due responsibility and contributions to the Company during their terms of office.

## PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to Company Law of the People’s Republic of China and the Articles of Association, the Company is pleased to announce that, the Board proposes to appoint Ms. Li Yingqi, Mr. Zhao Lei, Mr. Su Zhi, Mr. Jiang Zhihong and Mr. Yang Yushe as INEDs to fill in the vacancy to be left open by the planned resignation of Mr. Chen, Mr. Shen, Mr. Zhu and Mr. Wong as INEDs. The proposed appointment of INEDs is subject to the approval of the Shareholders by way of ordinary resolutions at the AGM.

The biographical details of Ms. Li Yingqi, Mr. Zhao Lei, Mr. Su Zhi, Mr. Jiang Zhihong and Mr. Yang Yushe are set out below:

**Ms. Li Yingqi (“Ms. Li”)**, aged 43, is currently a professor at Shanghai National Accounting Institute (上海國家會計學院) since March 2017, and one of the National Accounting Leading Talents. Ms. Li has served successively as an assistant, the lecturer, the associate professor and the professor in Shanghai Lixin University of Commerce (上海立信會計學院) from July 1999 to February 2017. Ms. Li served as an independent director at Junhe Pumps Holding Co., Ltd. (君禾泵業股份有限公司), a company listed on the Shanghai Stock Exchange during the period from March 2017 to April 2018. Ms. Li has been serving as an independent director at Shenzhen Guangju Energy Co., Ltd. (深圳市廣聚能源股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000096) since April 2018. Ms. Li has been serving as an independent director at Eastern Air Logistics Co., Ltd. (東方航空物流股份有限公司), a company applying for a listing on the Shanghai Stock Exchange since December 2018. Ms. Li has been serving as an independent director at Shanghai International Airport Co., Ltd. (上海國際機場股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600009) since June 2019. Ms. Li obtained a Ph.D. majoring in management from Fudan University in July 2009 and has been a senior member (non-practicing) of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since March 2015.

**Mr. Zhao Lei (“Mr. Zhao”)**, aged 46, is currently an associate director and researcher at the Commercial Law Office in the Institute of Law of the Chinese Academy of Social Sciences. Mr. Zhao has served successively as an assistant and adjunct professor in Southwest University of Political Science and Law from 2005 to February 2013, and has served as an associate researcher at the Social Sciences in China Press of the Chinese Academy of Social Sciences from March 2013 to November 2016. Mr. Zhao has worked at the Institute of Law of the Chinese Academy of Social Sciences since December 2016. He has been serving as an independent director of Haohan Data Technology Co., Ltd. (北京浩瀚深度信息技術股份有限公司), a company listed on National Equities Exchange and Quotations (stock code: 833175), since October 2016. He has been serving as an independent director of Nanning Department Store Co. Ltd.\* (南寧百貨大樓股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600712), since April 2018. Mr. Zhao obtained a doctor degree of Civil and Commercial Law from Southwest University of Political Science and Law in July 2007.

**Mr. Su Zhi (“Mr. Su”)**, aged 42, Mr. Su has worked at the Central University of Finance and Economics (“CUFE”)(中央財經大學) since June 2009, is currently serving as professor and doctoral supervisor at the CUFE, and the chair professor and the head of the Department of Financial Technology of the School of Finance of CUFE. Mr. Su has been the deputy director of the academic committee of the Institute of International Technology and Economy under the Development Research Center of the State Council (國務院發展研究中心國際技術經濟研究所) since July 2018. Mr. Su has also worked as executive deputy director of CUFE & University of Electronic Science and Technology of China Joint Research Data Center (電子科技大學聯合數據研究中心) since March 2018. He has been an external Supervisor of Bank of Guizhou Company Limited (貴州銀行股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 6199) since May 2018. Mr. Su obtained a doctor’s degree in economics majoring in quantitative economics from Jilin University in June 2006. He engaged in the finance research at the post-doctoral study station of the School of Economics and Management of Tsinghua University from April 2007 to May 2009.

**Mr. Jiang Zhihong** (“**Mr. Jiang**”), aged 51, is currently the vice president and the chair professor of Macau University of Science and Technology. Mr. Jiang conducted post-doctor research work in the Department of Biochemistry and Molecular Pharmacology of Harvard Medical School in the United States during the period from November 1999 to September 2001. Mr. Jiang has served successively as an assistant professor, associate professor and professor at the School of Chinese Medicine in Hong Kong Baptist University during the period from October 2001 to June 2011. Mr. Jiang graduated from Nagasaki University in Japan with a doctor degree in pharmacy in 1998.

**Mr. Yang Yushe** (“**Mr. Yang**”), aged 57, has been working at the Shanghai Institute of Materia Medica, Chinese Academy of Sciences (“**SIMM**”) (中國科學研究院上海藥物研究所) since 1998, and is currently the doctoral tutor and second-level researcher of SIMM. His main research areas include original anti-infective drugs, anticoagulant drugs, and central nervous system drug research and development. His representative achievement is the successful development of China’s first new fluoroquinolone drug with independent intellectual property rights – Antofloxacin Hydrochloride in 2009. Mr. Yang won the second prize of the National Technology Invention Award (Rank first) in 2017, the first prize of the Shanghai Technical Invention Award (Rank first) in 2015, the Outstanding Achievement Award of Chinese Pharmaceutical Development for Innovative Medicine Award in 2013, and the title of Shanghai Advanced Worker in 2010 (Model Worker). Mr. Yang obtain a doctor degree in pharmacy of SIMM with in 1996.

Each of Ms. Li, Mr. Zhao, Mr. Su, Mr. Jiang and Mr. Yang will enter into a service contract with the Company upon their appointments being approved by the Shareholders at the AGM. The term of office of each of their appointments shall commence from the date of appointment approved at the AGM to the expiration of the term of the Fourth Session of the Board. According to the Articles of Association, Ms. Li, Mr. Zhao, Mr. Su, Mr. Jiang and Mr. Yang may seek re-election after the expiry of the terms of each of their appointments. During the period when Ms. Li, Mr. Zhao, Mr. Su, Mr. Jiang and Mr. Yang serve as the INEDs, each of them will receive their respective remuneration as a director of RMB100,000.00 per annum (before tax). The remuneration package of each of INEDs is determined with reference to his/her background, experience and duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, each of Ms. Li, Mr. Zhao, Mr. Su, Mr. Jiang and Mr. Yang (i) has not held any other positions with any members of the Group and has not had any other major appointments and professional qualifications; (ii) has not hold any directorships in public companies listed in Hong Kong or any other major exchanges in the last three years; (iii) does not have any relationship with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company; (iv) does not have any interest in any shares, underlying shares or debentures of the Company and its associated corporations which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and there are no other matters in relation to the proposed appointment of Ms. Li, Mr. Zhao, Mr. Su, Mr. Jiang and Mr. Yang that need to be brought to the attention of the Shareholders.

Each of the candidates for INEDs has confirmed his/her independence pursuant to Rule 3.13 of the Hong Kong Listing Rules. The Board also considers that each of Ms. Li, Mr. Zhao, Mr. Su, Mr. Jiang and Mr. Yang meets the independence guidelines set out in Rule 3.13 of the Hong Kong Listing Rules and is independent in accordance with the terms of the guidelines.

## **Circular**

The Company will convene the AGM to consider and approve, inter alia, the matter in relation to the proposed appointment of Ms. Li, Mr. Zhao, Mr. Su, Mr. Jiang and Mr. Yang as the INEDs. A circular containing, among other things, further details relating to the proposed appointment of Ms. Li, Mr. Zhao, Mr. Su, Mr. Jiang and Mr. Yang as the INEDs, will be despatched to the Shareholders in due course.

By order of the Board  
**Shanghai Haohai Biological Technology Co., Ltd.\***  
**HOU Yongtai**  
*Chairman*

Shanghai, the PRC, 14 May 2020

*As at the date of this announcement, the executive Directors of the Company are Dr. Hou Yongtai, Mr. Wu Jianying, Ms. Chen Yiyi and Mr. Tang Minjie; the non-executive Directors of the Company are Ms. You Jie and Mr. Huang Ming; and the independent non-executive Directors of the Company are Mr. Chen Huabin, Mr. Shen Hongbo, Mr. Zhu Qin and Mr. Wong Kwan Kit.*

\* *For identification purpose only*