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Hepalink

SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.
(深圳市海普瑞藥業集團股份有限公司)

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9989)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR
(2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the “**Company**”) announces that (1) Mr. Bu Haihua (“**Mr. Bu**”)’s resignation from his position as the non-executive Director has been accepted by the Board, with effect from April 17, 2021; and (2) the Board proposes to appoint Mr. Zhang Bin (“**Mr. Zhang**”) as an executive Director, subject to approval by the Shareholders of the Company (the “**Shareholders**”) at the general meeting of the Company (the “**General Meeting**”).

Resignation of Non-Executive Director

The Board hereby announces that Mr. Bu has resigned from his position as the non-executive Director, due to personal affairs and other work arrangements which makes it no longer possible for him to spend sufficient time on the business of the Company. His resignation has become effective from April 17, 2021.

Mr. Bu has confirmed that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited.

The Board hereby expresses its sincere gratitude to Mr. Bu for his valuable contributions to the Company during his tenure of service.

Proposed appointment of executive Director

The Board proposes to appoint Mr. Zhang as an executive Director, subject to approval by the Shareholders at the General Meeting.

The biographical details of Mr. Zhang are set out as follows:

Mr. Zhang Bin, born in 1977 and aged 44, with Chinese nationality, is entitled to permanent residence in the United States. Mr. Zhang holds a master's degree, being a non-practicing member of the Chinese Institute of Certified Public Accountants and a non-practicing member of the American Institute of Certified Public Accountants. From June 2005 to August 2015, Mr. Zhang worked at KPMG's offices in China and the United States, and served as an inspection expert of the Public Company Accounting Oversight Board of the United States from August 2015 to February 2016. Since April 2016, Mr. Zhang has been serving as the financial controller of the Company and concurrently as director of the wholly-owned subsidiaries or sub-subsidiaries of the Company, Hepalink USA Inc., SPL Acquisition Corp. and Cytovance Biologics, Inc. ("**C to ance**") since February 2018. He has been the CEO of Cytovance since October 2020, and his primary responsibilities include overseeing the financial activities of the Company, participating in the implementation of the Company's business strategies, especially in the fields of innovative drugs and CDMO.

The proposed appointment of Mr. Zhang as an executive Director is subject to the approval by the Shareholders at the General Meeting, with effect from the date of the General Meeting and shall end on the expiry of the term of the fifth session of the Board. He can be re-elected upon the expiry of his term according to the Articles of Association of the Company.

After the appointment as an executive Director is approved by the Shareholders at the General Meeting, the Company will enter into a director's service contract with Mr. Zhang. Mr. Zhang will not receive any remuneration for services he will provide as an executive Director. However, he will continue to receive remunerations as the financial controller of the Company. For the year ended December 31, 2020, Mr. Zhang received a total annual remuneration of approximately RMB4,390 thousand from the Company.

As of the date of this announcement, Mr. Zhang participated in the Employee Share Incentive Scheme II ("**Scheme II**") and he has a 3.04% interest in the underlying 15,118,035 A Shares held by the asset manager for the benefit of participants of the Scheme II. The Directors confirm that to their best knowledge and belief, having made all reasonable enquires, save as disclosed above, Mr. Zhang does not hold any other position in the Company or any its subsidiaries, nor serve as a director of any public company with securities listed on any securities market in Hong Kong or overseas in the past three years and does not have other major appointments and professional qualifications. Mr. Zhang has no relationship with any Director, supervisor, senior management or substantial shareholder or controlling shareholder of the Company, and does not have or is not deemed to have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

