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LUYE PHARMA GROUP LTD.

绿叶制药集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 02186)

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board announces that (i) Dr. Lyu Dong has been appointed as a non-executive director of the Company, and (ii) Mr. Sun Xin has resigned as a non-executive director of the Company, in both case with effect from 6 December 2023.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Luye Pharma Group Ltd. (the “**Company**”) announces that Dr. Lyu Dong (“**Dr. Lyu**”) has been appointed as a non-executive director of the Company with effect from 6 December 2023.

Dr. Lyu, aged 48, is currently a Managing Director at Hillhouse Investment Management, Ltd. and has been a member of the healthcare private equity team since 2020. He has more than 20 years of experience in financial services and healthcare administrations. Prior to joining Hillhouse Investment Management, Ltd., he was a Managing Director of PAG, an Asia-focused private equity fund based in Hong Kong. Prior to that, he worked at the healthcare investment department of CITIC PE, a China-focused private equity fund based in Beijing. He started his career at the Center for Drug Evaluation of State Food and Drug Administration as a division director. Dr. Lyu obtained his Ph.D. of Science from Chinese Pharmaceutical University, Master of Science from Peking University and Bachelor of Science from Beijing Medical University.

Dr. Lyu was a non-executive director of Clover Biopharmaceuticals, Ltd., a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2197), from March 2021 to October 2022, Jacobio Pharmaceuticals Group Co., Ltd., a company listed on the Stock Exchange (stock code: 1167), from November 2020 to August 2023 and Keymed Biosciences Inc., a company listed on the Stock Exchange (stock code: 2162), from April 2021 to March 2022, and was a director of

InventisBio Co. Ltd. (益方生物科技(上海)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688382), from December 2020 to June 2023. Dr. Lyu has been a non-executive director of Genor Biopharma Holdings Limited, a company listed on the Stock Exchange (stock code: 6998), since November 2021.

As at the date of the announcement, NEV Holdings Limited holds 552,324,108 shares of the Company, representing approximately 14.68% of the issued share capital of the Company, and hence is a substantial shareholder of the Company. NEV Holdings Limited is wholly-owned by Hillhouse Fund V, L.P. and Hillhouse Investment Management, Ltd. is the sole investment manager of Hillhouse Fund V, L.P..

Save as disclosed in this announcement, Dr. Lyu (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold any other positions in the Company and its subsidiaries. Save as disclosed in the announcement, there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Dr. Lyu that need to be brought to the attention of the shareholders of the Company.

Pursuant to the Company's Bye-Laws, Dr. Lyu is subject to retirement and is eligible for re-election at the forthcoming annual general meeting of the Company. Subject to Dr. Lyu being re-elected as a non-executive director of the Company at the forthcoming annual general meeting of the Company, Dr. Lyu will hold office for an initial term of two years commencing 6 December 2023. During Dr. Lyu's tenure, his appointment may be terminated by either party giving the other not less than one month's notice in writing. Dr. Lyu will not be paid any director fees.

The Board would like to extend its welcome to Dr. Lyu for joining the Board.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Sun Xin (“**Mr. Sun**”) has resigned as a non-executive director of the Company with effect from 6 December 2023 due to other work commitments.

Mr. Sun has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Sun for his valuable contributions to the Company during his tenure of office.

By Order of the Board
LUYE PHARMA GROUP LTD.
Liu Dian Bo
Chairman

Hong Kong, 6 December 2023

As at the date of this announcement, the executive directors of the Company are Mr. LIU Dian Bo, Mr. YANG Rong Bing, Mr. YUAN Hui Xian and Ms. ZHU Yuan Yuan; the non-executive directors of the Company are Mr. SONG Rui Lin and Dr. LYU Dong; and the independent non-executive directors of the Company are Mr. ZHANG Hua Qiao, Professor LO Yuk Lam, Mr. LEUNG Man Kit, Mr. CHOY Sze Chung Jojo and Ms. XIA Lian.