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華領醫藥

(Incorporated in the Cayman Islands with limited liability)

The board of directors (the " ") of Hua Medicine (the " ") announces with its deepest sorrow that Mr. Walter Teh-Ming Kwauk (" "), an independent non-executive director of the Company, has passed away today.

Mr. Kwauk had been an independent non-executive director of the Company since 2018. Mr. Kwauk made invaluable contribution to the Company during his tenure of office. The Board would like to express its sincere gratitude to Mr. Kwauk for his dedication and wish to convey its condolences to his family.

Following the passing away of Mr. Kwauk, the Board comprises seven members, including two executive directors, two non-executive directors and three independent non-executive directors, which the number of independent non-executive directors is still in compliance with the requirement under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the " ").

Mr. Kwauk also served as the Chairman of the Audit Committee and was a member of the Remuneration Committee of the Company. Following Mr. Kwauk's passing away, the number of members who are independent non-executive directors in the Audit Committee of the Company will be reduced to two, which falls short of the requirement under Rule 3.21 of the Listing Rules where a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2).

The Company will take steps to fulfill the requirements of Rules 3.10(2) and 3.21 of the Listing Rules as soon as practicable and in any event within three months after 24 November 2022, and will make further announcement(s) as and when appropriate.

By Order of the Board

Chief Executive Officer and Executive Director

Shanghai, 24 November 2022

As of the date of this announcement, the board of directors of the Company comprises Dr. Li Chen and Mr. George Chien Cheng Lin as executive directors of the Company; Mr. Robert Taylor Nelsen and Ms. Wei Zhao as non-executive directors of the Company; and Mr. William Robert Keller, Mr. Junling Liu and Mr. Yiu Wa Alec Tsui as independent non-executive directors of the Company.