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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) PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE
AND THE PROPOSED AMENDMENTS TO THE ARTICLES
RELATED RULES OF PROCEDURES OF THE COMPANY AND
CERTAIN INTERNAL CORPORATE GOVERNANCE MEASURES
OF THE COMPANY; AND
(2) EXPIRATION OF THE TERM OF OFFICE OF
AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND
PROPOSED ELECTION OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR**

A meeting of the board of directors (the “**Board**”) of Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the “**Company**”) was convened on November 24, 2025, at which, among others, the resolutions regarding (i) the proposed abolition of the supervisory committee of the Company (the “**Supervisory Committee**”) and the proposed amendments to the articles of association of the Company (the “**Articles**”), related rules of procedures of the Company and certain internal corporate governance measures of the Company; and (ii) expiration of the term of office of Dr. Lu Chuan (“**Dr. Lu**”), an independent non-executive director of the Company (“**Independent non-executive Director**”) and the proposed election of Mr. Pu Hong (“**Mr. Pu**”) as an Independent non-executive Director were considered and approved.

**I. PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND
THE PROPOSED AMENDMENTS TO THE ARTICLES, RELATED RULES
OF PROCEDURES OF THE COMPANY AND CERTAIN INTERNAL
CORPORATE GOVERNANCE MEASURES OF THE COMPANY**

Pursuant to the relevant provisions of the Company Law of the People's Republic of China (the “**PRC Company Law**”) and the Guidelines for Articles of Association of Listed Companies revised in March 2025 and in light of the Company's circumstances,

the Board has resolved to propose to abolish the Supervisory Committee and the positions of supervisors of the Company (the “**Supervisors**”). The powers and duties of the Supervisory Committee as stipulated in the PRC Company Law shall be exercised by the audit committee of the Board. The positions of Supervisors in the Company’s sixth board of supervisors (the “**Board of Supervisors**”) will be automatically removed. The “Rules of Procedure for the Supervisory Committee” shall be repealed and other related provisions and regulations related to the Supervisory Committee, Supervisors and the Board of Supervisors shall no longer apply. Corresponding amendments shall be made to relevant provisions concerning the Supervisory Committee within related rules and regulations of the Company.

In light of the above, the Board proposed to amend (i) the existing Articles by adopting a new set of articles of association of the Company in substitution for, and to the exclusion of, the existing Articles (the “**Proposed Amendments to the Articles**”); (ii) the related rules of procedures of the Company; and (iii) certain internal corporate governance measures of the Company.

The proposed abolition of the Supervisory Committee, the Proposed Amendments to the Articles and the proposed amendments to the relevant rules of procedures are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the extraordinary general meeting of the Company (the “**EGM**”). A special resolution will be put to the Shareholders at the forthcoming EGM for approving, among other things, the proposed abolition of the Supervisory Committee, the Proposed Amendments to the Articles and the proposed amendments to the relevant rules of procedures.

The proposed amendments to certain internal corporate governance measures of the Company are subject to the approval of the Shareholders by way of an ordinary resolution at the EGM. An ordinary resolution will be put to the Shareholders at the forthcoming EGM for approving, among other things, the proposed amendments to certain corporate internal governance measures of the Company.

II. EXPIRATION OF THE TERM OF OFFICE OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND PROPOSED ELECTION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Expiration of the term of office of an Independent non-executive Director

According to the Measures for the Administration of Independent Directors of Listed Companies and other relevant regulations, the term of office of an independent director shall not exceed six years. As Dr. Lu has been serving as an independent director of the Company since December 18, 2019 for almost six consecutive years, he can no longer serve as an independent director of the Company. Accordingly, Dr. Lu has informed the Board that he will retire from his office as an Independent non-executive Director of the sixth session of the Board as well as his positions as a member of the audit committee and strategy committee of the Board and the chairman of the nomination committee of the Board with effect from December 16, 2025 to devote more time to focus on his other work commitments.

Dr. Lu 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 “**Stock Exchange**”). The Board hereby expresses its sincere gratitude to Dr. Lu for his valuable contributions to the Company during his tenure of service.

Proposed election of an Independent non-executive Director

The Board proposed to elect Mr. Pu as an Independent non-executive Director, subject to approval by the Shareholders at the EGM.

The biographical details of Mr. Pu proposed to be elected at the EGM are set out as follows:

Mr. Pu Hong (浦洪), aged 61, holds a master degree in Accounting and Finance obtained from Anhui Finance and Economics College, a master degree of Finance obtained from Cass Business School of City University London, and an On-The-Job Doctorate from China University of Politics and Law. Mr. Pu is currently a senior partner and company securities lawyer with Deheng Law Offices (Shenzhen) since January 2007. His main areas of practice encompass a wide range of corporate advisory work such as mergers and acquisitions, corporate restructuring and initial public offerings. From March 2015 to July 2025, Mr. Pu served as an independent non-executive director at Hengxin Technology Ltd., a company whose shares are listed on the Stock Exchange (stock code: 1085). Since September 2020, Mr. Pu has been serving as an independent director at Hangjin Technology Co., Ltd., a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 002980). Since August 2025, he has been serving as an independent director at Shenzhen Everbest Machinery Industry Co., Ltd., a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 000818).

The term of office of Mr. Pu shall commence on the date on which his election is approved by the Shareholders (being the date of the EGM) and end on the expiry of the term of the sixth session of the Board.

After Mr. Pu’s election as an Independent non-executive Director is approved by the Shareholders at the EGM, Mr. Pu will receive a remuneration comprising basic salary, discretionary bonus and statutory social security benefits from the Company, the amount of which will be determined in accordance with the Articles and relevant regulations after taking into consideration of the assessment of the Group’s operating performance for the year. Mr. Pu will receive a director’s fee of RMB100,000 per annum. Such remuneration is determined with reference to his experience, roles, responsibilities and market conditions. The above remuneration policy relating to the election of Mr. Pu as Independent non-executive Director is subject to the approval by the Shareholders at the EGM.

Mr. Pu has confirmed that, save as disclosed above, he does not hold any other position in the Company or any its subsidiaries, nor served 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. Pu has no relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, and does not have or are 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) and has not been subject to any disciplinary action by the China Securities Regulatory Commission or any other relevant authorities or the Stock Exchange. Mr. Pu has also confirmed that (i) he meets the independence requirements as set out in Rule 3.13 of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”); (ii) 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 (iii) there are no other factors that may affect his independence at the date of this announcement.

As at the date of this announcement, save as disclosed above, Mr. Pu is not aware of any other matter in connection with his proposed election as an Independent non-executive Director that needs to be brought to the attention of the Shareholders or the Stock Exchange, nor any information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The proposed election of Mr. Pu as an Independent non-executive Director is subject to the approval of the Shareholders by way of an ordinary resolution at the EGM. An ordinary resolution will be put to the Shareholders at the forthcoming EGM for approving, among other things, the proposed election of Mr. Pu as an Independent non-executive Director.

III. CIRCULAR

A circular containing, among other things, further details regarding (i) the proposed abolition of the Supervisory Committee, the Proposed Amendments to the Articles and proposed amendments to the related rules of procedures of the Company and certain internal corporate governance measures of the Company; (ii) the proposed election of Mr. Pu as an Independent non-executive Director; and (iii) a notice of the EGM will be despatched to the Shareholders in due course.

By order of the Board
Shenzhen Hepalink Pharmaceutical Group Co., Ltd.
Li Li
Chairman

Shenzhen, the PRC
November 24, 2025

As at the date of this announcement, the executive directors of the Company are Mr. Li Li, Ms. Li Tan, Mr. Shan Yu and Mr. Zhang Ping; and the independent non-executive directors of the Company are Dr. Lu Chuan, Mr. Huang Peng and Mr. Yi Ming.