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山東新華製藥股份有限公司

Shandong Xinhua Pharmaceutical Company Limited

(a joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 00719)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CEASED TO ACT AS MEMBERS OF BOARD COMMITTEES**

**I. RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AND
CHANGE OF RELEVANT POSITIONS**

The board of directors (the “**Board**”) of Shandong Xinhua Pharmaceutical Company Limited (the “**Company**”) hereby announces that Mr. Ling Peixue (凌沛學) (“**Mr. Ling**”) has tendered his resignation as an independent non-executive director of the Company and has ceased to be a member of each of the Strategic Development Committee and Remuneration and Examination Committee of the Board, and all positions in the subsidiaries of the Company, all with effect from 26 July 2023 in order to devote more time to handle other matters.

Mr. Ling has confirmed that, save as disclosed herein, he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and that he has no disagreement with the Board on any issues. The Board and Mr. Ling also confirm that there is no matter relating to his resignation that might potentially affect the operation of the Company and its subsidiaries.

Mr. Ling has demonstrated dedication and diligence in serving the Company during his tenure as an independent non-executive director of the Company. The Board would like to express its gratitude to Mr. Ling for his contributions to the Company.

Following the resignation of Mr. Ling, he no longer holds any position in the Company.

The Board will appoint a new independent non-executive director as soon as possible in accordance with the Articles of Association and the relevant provisions.

II. CHANGE IN COMPOSITION OF BOARD COMMITTEES

Upon the resignation of Mr. Ling, the number of the members of the Strategic Development Committee is still 4, and the number of the members of the Remuneration and Examination Committee of the Company is still 3, the Company is considering suitable candidates to fill the above vacancies as soon as possible.

By Order of the Board
Shandong Xinhua Pharmaceutical Company Limited
He Tongqing
Chairman

26 July 2023, Zibo, PRC

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. He Tongqing (Chairman)

Mr. Xu Wenhui

Mr. Hou Ning

Independent Non-executive Directors:

Mr. Pan Guangcheng

Mr. Zhu Jianwei

Mr. Lo Wah Wai

Non-executive Directors:

Mr. Xu Lie

Mr. Cong Kechun