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CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 1093)

CHANGE OF VICE-CHAIRMAN AND ROTATING CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”) together with its subsidiaries, collectively the “**Group**”) hereby announces with effect from 21 May 2019, (i) Mr. PAN Weidong (“**Mr. PAN**”), an executive director of the Company, ceased as Vice-Chairman of the Company and remains as executive director; (ii) Mr. WANG Zhenguo (“**Mr. WANG**”), an executive director of the Company, ceased as Vice-Chairman and Rotating Chief Executive Officer of the Company and remains as executive director; and (iii) Mr. Zhang Cuilong (“**Mr. ZHANG**”), an executive director of the Company, has been appointed as Vice-Chairman and Rotating Chief Executive Officer of the Company.

The biographical details of Mr. ZHANG are set out below:

Mr. ZHANG, aged 50, was appointed as an executive director of the Company in 2018. He is also a director of certain subsidiaries of the Group. Mr. ZHANG holds a bachelor’s degree in pharmacology from Hebei Medical College (now known as Hebei Medical University) and has extensive technical, marketing and management experience in the pharmaceutical industry.

Mr. ZHANG has entered into a service contract with the Company for a period of three years commencing from 9 July 2018 and his appointment is subject to retirement and re-election at the annual general meeting in accordance with the articles of association of the Company. Mr. ZHANG is entitled to receive a monthly salary of RMB57,750 and an annual director’s fee of HK\$60,000. He is also eligible to receive performance related discretionary bonus to be determined by the Board. His emoluments were determined having given consideration to the prevailing market practice, the Company’s remuneration policy and his level of responsibility.

Save as disclosed above, Mr. ZHANG (i) does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company; (ii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. ZHANG has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with the aforesaid appointment and there are no information that should be disclosed pursuant to rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to give appreciation to Mr. PAN for his contribution during his tenure as the Vice-Chairman and Mr. WANG for his contribution during his tenure as the Vice-Chairman and Rotating Chief Executive Officer and welcome Mr. ZHANG to the new positions.

By order of the board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 21 May 2019

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LU Hua, Dr. LI Chunlei, Dr. WANG Qingxi and Mr. CHAK Kin Man as executive directors; Mr. LEE Ka Sze, Carmelo as non-executive director; and Mr. CHAN Siu Keung, Leonard, Mr. WANG Bo, Prof. LO Yuk Lam, Dr. YU Jinming and Mr. CHEN Chuan as independent non-executive directors.