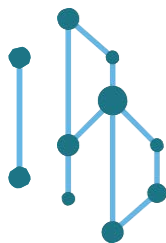


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED**

### **領航醫藥及生物科技有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 399)**

### **RE-APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “Board”) of directors (the “Directors”) of Innovative Pharmaceutical Biotech Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that, due to the terms of appointment of Mr. Chen Jinzhong (“Mr. Chen”), the independent non-executive Director, expiring soon, Mr. Chen has been re-appointed as independent non-executive Director.

The term of office of Mr. Chen will commence from 1 February 2022 for a term of one year provided that his employment may be terminated at any time on expiry of not less than one month’s written notice given by any party. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the articles of association

Mr. Chen is entitled to receive a remuneration of HK\$60,000 per annum. His remuneration package was determined by the Board with recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Biographical details of Mr. Chen are set out as follows:

Mr. Chen, aged 57, was appointed as an independent non-executive director, a member of each of the audit, nomination and remuneration committees of the Company on 1 February 2021. Mr. Chen, holds a bachelor's degree in clinical medicine from the Central South University and a master's degree in genetics from the Huazhong University of Science and Technology. He obtained his Doctor of Philosophy degree in genetics from Fudan University. He was an assistant professor at Changjiang University from 1991 to 1998 and an assistant professor at Fudan University from 2004 to 2006. He has been an associate professor at Fudan University from 2006 and up to the present. Mr. Chen has over 25 years of experience in the genetics field and in research and development.

Save as disclosed above, the Board is not aware of any other information which requires to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited regarding the re- appointment of Mr. Chen. There is no other matter which needs to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Innovative Pharmaceutical Biotech Limited**  
**Jiang Nian**  
*Chairman and Non-Executive Director*

Hong Kong, 31 January 2022

*As at the date of this announcement, the Board comprises Ms. Jiang Nian (chairman & non-executive director), Mr. Gao Yuan Xing (executive director), Mr. Tang Rong (executive director), Ms. Xiao Yan (non-executive director), Ms. Wu Yanmin (non-executive director), Ms. Chen Weijun (independent non-executive director), Mr. Wang Rongliang (independent non-executive director) and Mr. Chen Jinzhong (independent non-executive director).*