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**HARBOUR**  
**BIOMED**  
**和 鉑 醫 藥 控 股 有 限 公 司**  
**HBM Holdings Limited**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 02142)**

**RE-DESIGNATION OF DIRECTOR AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

**RE-DESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of HBM Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Ms. Weiwei Chen (陳維維) (“**Ms. Chen**”), a non-executive Director, has been re-designated as an independent non-executive Director with effect from 1 January 2025 (the “**Re-designation of Director**”).

**Reasons for the Re-designation of Director**

References are made to the announcements of the Company dated 9 June 2021 and 4 March 2022 (the “**CCT Announcements**”) in relation to the consultancy agreements (the “**Consultancy Agreements**”) and the subsequently renewed consultancy agreement entered into between Ms. Chen and the Company dated 4 March 2022 (the “**Renewed Consultancy Agreement**”) for the provision of consultancy services by Ms. Chen to the Group, which expired on 31 December 2022.

In light of the above and the factors set out below, Ms. Chen confirms to the Company and the Board considers that Ms. Chen fulfills all of the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and is therefore an independent non-executive director. In particular, among others:

- (i) In general, professional advisers mean lawyers, auditors and financial advisers or any advisers with professional qualification (such as membership of any professional body or holds a practicing certificate) in their respective fields. Ms. Chen provided consultancy services under the Consultancy Agreements and the Renewed Consultancy Agreement, mainly on business strategy and planning, in her personal capacity based on her previous work experiences and educational background instead of being an external professional adviser as contemplated under the rule.

In addition, since the expiry of the Renewed Consultancy Agreement on 31 December 2022, Ms. Chen has not provided such consultancy services to the Company in the past two years.

- (ii) Ms. Chen does not have any material interest in any principal business activity of or is or was involved in any material business dealings with the Company, its holding company or their respective subsidiaries or with any core connected persons of the Company. For the avoidance of doubt, the Consultancy Agreements and the Renewed Consultancy Agreement are not material business dealing, and in any event such agreements expired on 31 December 2022, which is more than two years from the date of the Re-designation of Director.
- (iii) Although Ms. Chen is still a non-executive Director as at the date of this announcement, there is nothing in substance which might impact Ms. Chen's independence as contemplated under Rule 3.13(7) of the Listing Rules, because Ms. Chen was not involved in the daily operation and management or any executive functions of the Company.

Ms. Chen's extensive professional accounting or related financial management experience has brought, and continues to bring, expert advice and perspectives to the Board. The Re-designation of Director would further strengthen the Company's corporate governance and checks and balances among Board members. It would allow the Board to have an additional, independent expert view on matters the Company engages in and transactions the Company conducts, in particular connected transactions where independent directors' views are especially important. Notwithstanding that she had been designated as a non-executive Director at the time of her appointment, Ms. Chen has carried on her role and responsibilities on the Board as if she was an independent non-executive director.

### **Biographical Information on Ms. Chen**

Ms. Chen, aged 59, served as a non-executive Director from June 2021 to December 2024. Prior to that, Ms. Chen was an independent non-executive Director from December 2020 to June 2021. Ms. Chen joined the Group in December 2020.

Ms. Chen joined Sanofi Group in February 2004 as chief financial officer (China) and had subsequently served as the chief financial officer (Asia) since April 2011 until her departure in June 2012. Ms. Chen then served as the chief financial officer of Yum! Brands, Inc. (China Division) between July 2012 and May 2015. In June 2015, she joined Starbucks (China) where she has served as vice president and chief financial officer till December 2020.

Ms. Chen has served as a non-executive director of Dairy Farm International Holdings Limited, traded as DFI Retail Group (London stock exchange: DFIB, Singapore stock exchange: D01), a company listed on the London Stock Exchange, with secondary listings on the Bermuda and Singapore stock exchanges, since November 2021. She also joined the LianBio board, a Nasdaq listed company (symbol: LIAN), as an independent non-executive director in April 2022.

Ms. Chen received her bachelor's degree in accountancy from the University of Illinois in the United States in May 1993 and her master's degree of business administration from Rutgers University in the United States in October 2002.

## CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that following the Re-designation of Director, with effect from 1 January 2025, (i) Ms. Chen will be re-designated from a member to the chairwoman of the audit committee of the Board (the “**Audit Committee**”); (ii) Dr. Xiaoping Ye (葉小平) will be re-designated from the chairman of the Audit Committee to its member; and (iii) Ms. Chen will be appointed as a member of the nomination committee of the Board.

## COMPLIANCE WITH RULES 3.10(2) AND 3.21 OF THE LISTING RULES

References are made to the announcements of the Company dated 21 June 2024 and 24 October 2024 in relation to the resignation of an independent non-executive Director and the waiver granted by the Stock Exchange from strict compliance with the requirements under Rules 3.10(2) and 3.21 of the Listing Rules and an extension of time to 31 December 2024 for filling the vacancy.

Ms. Chen possesses appropriate professional accounting or related financial management expertise required under Rule 3.10(2) of the Listing Rules and confirms that she has gained such expertise through her experiences. Therefore, following the Re-designation of Director, the Company will meet the requirements set out under Rules 3.10(2) and 3.21 of the Listing Rules and further strengthen its corporate governance.

By order of the Board  
**HBM Holdings Limited**  
**Dr. Jingsong Wang**  
*Chairman and Executive Director*

Hong Kong, 1 January 2025

*As at the date of this announcement, the Board comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye, Dr. Albert R. Collinson and Ms. Weiwei Chen as independent non-executive Directors.*