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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)

**REDESIGNATION OF DIRECTOR; APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

REDESIGNATION OF DIRECTOR

The Board announces that with effect from June 9, 2021 (the “**Effective Date**”), Ms. Weiwei Chen, an independent non-executive Director prior to the Effective Date, has been re-designated as a non-executive Director and due to her redesignation, she has also resigned as the chairman of the Audit Committee and a member of the Remuneration Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from the Effective Date, Mr. Ka Chi Yau has been appointed as an independent non-executive Director.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Following the redesignation of Ms. Chen as a non-executive Director and appointment of Mr. Yau as an independent non-executive Director; (i) Ms. Chen has resigned as the chairman of the Audit Committee and a member of the Remuneration Committee; and (ii) Mr. Yau has been appointed to replace Ms. Chen as the chairman of the Audit Committee and a member of the Remuneration Committee, with effect from June 9, 2021.

REDESIGNATION OF DIRECTOR

The board (“**Board**”) of directors (the “**Directors**” and each a “**Director**”) of HBM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Chen Weiwei (“**Ms. Chen**”), an independent non-executive Director prior to the Effective Date, has entered into the Consultancy Agreement (as defined below) and been appointed as senior business consultant leveraging her extensive experience in corporate business strategy and operation to assist the Company in its operation optimization and efficiency maximization. As a result thereof, Ms. Chen has been re-designated as a non-executive Director, and she has also resigned as the chairman of the audit committee (the “**Audit Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Board, with effect from June 9, 2021 (the “**Effective Date**”).

The biographical details of Ms. Chen are set out below:

Ms. Weiwei Chen (陳維維), aged 55, was appointed as an independent non-executive Director of our Company 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. Subsequently, she joined Starbucks (China) where she has served as vice president and chief financial officer from June 2015 to December 2020.

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

Ms. Chen has entered into an appointment letter with the Company for her role as a non-executive Director for an initial term of three (3) years commencing on June 9, 2021 and she (in the capacity of non-executive Director) shall be subject to the requirements of retirement by rotation and re-election as stipulated in the memorandum and articles of association of the Company (the “**Articles**”) and the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). During the term of her appointment, Ms. Chen will receive a director's fee of US\$20,000 per annum (or a pro rata amount for an incomplete year). The remuneration of Ms. Chen was determined by the Board after considering the recommendation from the Remuneration Committee with reference to her duties and responsibilities, the remuneration policy of the Company and the prevailing market standards.

Ms. Chen has also entered into a consultancy agreement with the Company dated June 9, 2021 (the “**Consultancy Agreement**”), which reflects her additional responsibilities and duties on top of her appointment as a non-executive Director. Pursuant to the Consultancy Agreement, Ms. Chen has agreed to accept the appointment as a consultant of the Company to provide consultancy services in relation to the business and operation of the Group for a fixed term of approximately seven (7) months ending on December 31, 2021. The Consultancy Agreement does not have renewal mechanism and will not be renewed without mutual consent of both parties.

As all the relevant percentage ratios (as defined in the Listing Rules) of the Consultancy Agreement are less than 0.1%, the entering into of the Consultancy Agreement is thus fully exempted from reporting, annual review, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As at the date of this announcement, save as disclosed above, Ms. Chen confirmed that (i) she does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) she does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”); (iii) she does not hold other positions with the Company or other members of the Group; and (iv) she does not hold any other directorships in the last three (3) years in any other public companies of which the securities are listed on any securities market in Hong Kong or overseas.

Ms. Chen has confirmed that there is no further information which is disclosable pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Shareholders in relation to her redesignation as a non-executive Director.

The Board would like to extend its warmest welcome to Ms. Chen’s new role as a non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from the Effective Date, Mr. Ka Chi Yau (“**Mr. Yau**”) has been appointed as an independent non-executive Director, chairman of the Audit Committee and member of the Remuneration Committee.

The biographical details of Mr. Yau are set out below.

Mr. Ka Chi Yau (邱家賜), aged 63, has over 30 years of professional accounting and management experience including 20 years in serving PRC-based enterprises. He had worked for Ernst & Young in its Hong Kong, Toronto and Beijing offices with a primary focus in providing professional services in accounting and audit, initial public offering, and corporate restructuring before retiring in September 2015. When he was with Ernst & Young, Mr. Yau was appointed, among others, as the Professional Practice Director of Greater China from July 2007 to June 2009 and the Assurance Leader for China North Region from July 2010 to June 2014. He was appointed by the China Securities Regulatory Commission (中國證券監督管理委員會) (“**CSRC**”) as a technical advisor to its Accounting Department in February 2008, after serving as a member of the 6th Session (2004), 7th Session (2005) and 8th Session (2006) of the Public Offering Review Committee in the CSRC. Prior to that, Mr. Yau was seconded as a full-time technical advisor to the Public Offering Supervision Department of the CSRC between 2001 and 2002.

Mr. Yau has served as an independent non-executive director of Yihai International Holding Ltd. (頤海國際控股有限公司) (stock code: 1579) since June 2016, China Mengniu Dairy Company Limited (中國蒙牛乳業有限公司) (Stock code: 2319) since October 2016, and China Power International Development Limited (中國電力國際發展有限公司) (stock code: 2380) since December 2016, all of which are companies listed on the main board of the Stock Exchange. Mr. Yau holds a professional diploma in company secretaryship and administration from the Hong Kong Polytechnic (now known as the Hong Kong Polytechnic University) in Hong Kong and is a member of the American Institute of Certified Public Accountants, the Illinois CPA Society and the Hong Kong Institute of Certified Public Accountants. Mr. Yau also holds a certified public accountant license issued by the Illinois Department of Financial and Professional Regulation, the United States.

Mr. Yau has entered into a letter of appointment with the Company for a term of three (3) years commencing on June 9, 2021 and until terminated by either party by giving at least 3 months’ notice. Mr. Yau is subject to retirement by rotation and re-election at the forthcoming annual general meeting in accordance with the Articles. Mr. Yau will receive a director’s fees of US\$50,000 per annum, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Yau does not hold any other position in the Company or its subsidiaries; (ii) Mr. Yau does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (iii) Mr. Yau does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; (iv) Mr. Yau does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company; and (v) Mr. Yau does not possess any other professional qualifications.

Mr. Yau has confirmed his independence in accordance with Rule 3.13 of the Listing Rules. Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Yau that need to be brought to the attention of the Shareholders, nor is there any other information which is required to be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board wishes to take this opportunity to extend to Mr. Yau its warmest welcome.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Following the redesignation of Ms. Chen as a non-executive Director and appointment of Mr. Yau as an independent non-executive Director; (i) Ms. Chen has resigned as the chairman of the Audit Committee and a member of the Remuneration Committee; and (ii) Mr. Yau has been appointed to replace Ms. Chen as the chairman of the Audit Committee and a member of the Remuneration Committee, with effect from June 9, 2021.

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

Hong Kong, June 9, 2021

As at the date of this announcement, the board of directors of the Company comprises Dr. Jingsong Wang and Dr. Mai-Jing Liao as executive Directors; Mr. Yu Min Qiu, Mr. Junfeng Wang and Ms. Weiwei Chen as non-executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye and Mr. Ka Chi Yau as independent non-executive Directors.