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Grace Life-tech Holdings Limited

恩典生命科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Joint Provisional Liquidators appointed)

(For restructuring purposes only)

(Stock Code: 02112)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Grace Life-tech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr. Li Zhongquan (“**Dr. Li**”) has resigned, with effect from the date of this announcement, as an independent non-executive Director, a member of the audit committee of the Company (the “**Audit Committee**”), a member of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) due to his personal work arrangements. Dr. Li has confirmed that he has no disagreement with the Board and that there is no matter in respect of his resignations which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board hereby expresses its gratitude to Dr. Li for his valuable efforts and contributions to the Group during his tenure of office as a Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Dong Jie (“**Mr. Dong**”) has been appointed as an independent non-executive Director with effect from the date of this announcement.

Mr. Dong Jie, aged 68, was appointed as independent non-executive Director of the Company on the date of this announcement. Mr. Dong was a former executive Director of the Company between 12 April 2013 and 12 September 2016. Mr. Dong has not provided any professional service to the Group within 2 years prior to his current appointment as an independent non-executive Director of the Company, and the Board is of the view that Mr. Dong satisfied the independence requirement under the Listing Rules. During his previous term as a director of the Company, Mr. Dong is mainly responsible for the Group's processing technology study and provides technical advice. Mr. Dong has approximately 40 years of experience in the mining industry. He joined our Group as a chief engineer in March 2008 and since then had taken part in a number of field trips to Malaysia in search for suitable mining projects. Mr. Dong was a technical adviser of the Group in respect of raw ore analysis and perfection of iron ore beneficiating technology.

Since September 2016, Mr. Dong was the research group chief of Chengdu Mining Composite Utilization Research Institute (成都礦產綜合利用研究所), Mr. Dong served as a mining investment technical advisor for Chengdu Hande between September 2005 and August 2007, mainly responsible for certification of jade pieces and provision of technical advice and assessment of mining projects. Between January 1997 and August 2005, Mr. Dong worked at Sichuan Guandi Mine (四川官地鐵礦) as chief engineer, and was mainly responsible for the mining of an iron ore mine located in Huili County of Sichuan Province. As a key technical adviser and engineer of the said iron ore project, he was responsible for the analysis of processing technology, technical advisory, management, and on-site mining operations. Mr. Dong also directed the crushing, drying and ball mill pulverizing operations of iron ore. During his term of office, the said mine achieved an average annual production of 1 Mt of iron ore. And before that, Mr. Dong was a teaching staff at Chengdu Geology College focusing on the minerals study and analysis.

Mr. Dong graduated from Chengdu University of Technology (成都理工大學) in the PRC (formerly known as Chengdu Geology College (成都地質學院)), with a major degree in rock and mineral analysis in 1982.

Mr. Dong has entered into a letter of appointment with the Company for a term of three years commencing from the date of this announcement, which can be terminated by either party by giving to the other party not less than one month's notice in writing. According to the letter of appointment, the annual Director's fee payable to Mr. Dong as an independent non-executive Director is HK\$60,000. Mr. Dong's remuneration was determined by the Board pursuant to the authorisation of the Shareholders at the annual general meeting and with reference to the recommendation made by the remuneration committee of the Company after taking into account market conditions and his duties and responsibilities with the Group.

Pursuant to the articles of association of the Company, Mr. Dong will hold office as an independent non-executive Director until the next annual general meeting of the Company and will be subject to the retirement by rotation and re-election at that meeting.

As at the date of this announcement, Mr. Dong does not have any interests in the shares or underlying shares of the Company and/or the associated corporations of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed in this announcement, Mr. Dong (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iv) does not have any other major appointments or professional qualifications.

Save as disclosed in this announcement, there is no further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the appointments of Mr. Dong that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board hereby expresses its warmest welcome to Mr. Dong for his new appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that Mr. Dong has been appointed as a member of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee with effect from the date of this announcement.

By Order of the Board
Grace Life-tech Holdings Limited
Ng Khing Yeu
Chairman

Hong Kong, 17 January 2024

As at the date of this announcement, the executive Directors are Mr. Ng Khing Yeu, Ms. Li Xiaolan, Mr. Wang Er, and the independent non-executive Directors are Mr. Dong Jie, Dr. Wang Ling and Mr. Leung Yiu Cho.