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Transcenta Holding Limited

創勝集團醫藥有限公司

(registered by way of continuation into the Cayman Islands with limited liability)

(Stock code: 6628)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD
ON FRIDAY, JUNE 7, 2024**

(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR

(3) CHANGE OF CHAIRMAN OF THE BOARD AND

(4) CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES

(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING

The board of directors (the “**Board**”) of Transcenta Holding Limited (the “**Company**”) is pleased to announce the poll results of the Annual General Meeting (the “**AGM**”) held on Friday, June 7, 2024.

For details of the resolutions considered at the AGM, the Shareholders may refer to the relevant notice of the AGM and the Company’s circular dated May 14, 2024 (the “**Circular**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The AGM was convened as an on-site meeting at B6-501, 218 Xinghu Street, Biobay, Suzhou, China on June 7, 2024 at 10 a.m. and all the proposed resolutions as set out in the notice of the AGM dated May 14, 2024 were taken by poll. The poll results are as follows:

Ordinary Resolutions*		Number of Votes (Approximate %)		Total number of votes cast
		For	Against	
1.	To receive and adopt the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2023.	238,631,221 (100.00%)	0 (0.00%)	238,631,221
2(a).	To re-elect Dr. Xueming Qian as an executive director of the Company.	210,348,433 (100.00%)	0 (0.00%)	210,348,433
2(b).	To re-elect Dr. Yining Zhao as a non-executive director of the Company.	N/A	N/A	N/A
2(c).	To re-elect Mr. Jiasong Tang as an independent non-executive director of the Company.	238,631,221 (100.00%)	0 (0.00%)	238,631,221
2(d).	To re-elect Ms. Helen Wei Chen as an independent non-executive director of the Company.	238,631,221 (100.00%)	0 (0.00%)	238,631,221
2(e).	To authorize the board of directors to fix the respective directors' remuneration.	238,631,221 (100.00%)	0 (0.00%)	238,631,221
3.	To re-appoint Deloitte Touche Tohmatsu as auditors and to authorize the board of directors to fix their remuneration.	238,631,221 (100.00%)	0 (0.00%)	238,631,221
4.	To give a general mandate to the directors to repurchase shares of the Company not exceeding 10% of the total number of issued shares of the Company (excluding any shares that are held as treasury shares) as at the date of passing of this resolution.	238,631,221 (100.00%)	0 (0.00%)	238,631,221

Ordinary Resolutions*		Number of Votes (Approximate %)		Total number of votes cast
		For	Against	
5.	To give a general mandate to the directors to issue, allot and deal with additional shares (including any sale or transfer of shares out of treasury that are held as treasury shares) of the Company not exceeding 20% of the total number of issued shares of the Company (excluding any shares that are held as treasury shares) as at the date of passing of this resolution.	238,631,221 (100.00%)	0 (0.00%)	238,631,221
6.	To extend the general mandate granted to the directors to issue, allot and deal with additional shares (including any sale or transfer of shares out of treasury that are held as treasury shares) in the capital of the Company by the aggregate number of the shares repurchased by the Company.	238,631,221 (100.00%)	0 (0.00%)	238,631,221

* The full text of the resolutions was set out in the notice of AGM.

Notes:

- (a) Except for the resolution numbered 2(b), as a majority of the votes were cast in favour of each of the resolutions numbered 1 to 6 above, these resolutions were duly passed as ordinary resolutions.
- (b) In relation to ordinary resolution numbered 2(b), the Board was informed by Dr. Yining Zhao (“**Dr. Zhao**”) that he does not wish to carry the motion with regard to re-elect as a non-executive director of the Company as he has tendered his resignation as chairman of the Board and non-executive Director of the Company with effect from June 7, 2024. Accordingly, the said resolution was not put forward to the Shareholders for consideration and approval by the Shareholders at the AGM.
- (c) As at the date of the AGM, the total number of shares of the Company in issue was 436,375,375 shares.
- (d) There were no shares entitling the holder to attend and abstain from voting in favour of the resolutions at the AGM as set out in rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).
- (e) No shareholders were required under the Listing Rules to abstain from voting on the resolutions at the AGM.
- (f) None of the shareholders of the Company have stated their intention in the circular to vote against or to abstain from voting on any of the resolutions at the AGM.

- (g) Accordingly, the total number of shares of the Company entitling the holders to attend and vote on the resolutions at the AGM was 436,375,375 Shares.
- (h) The Company's Hong Kong branch share registrar, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.
- (i) The AGM was convened by the Board and was presided over by Dr. Xueming Qian. All Directors attended the AGM in person or by electronic means.

(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that, as set out above, Dr. Zhao has tendered his resignation as chairman of the Board and non-executive Director of the Company with effect from June 7, 2024 due to his desire to devote more time to his other personal commitments.

Dr. Zhao has confirmed that (i) he has no claim against the Company and there is no disagreement between him and the Board; and (ii) there are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Dr. Zhao for his valuable contribution to the Board of the Company during his tenure of office as chairman of the Board and non-executive Director.

(3) CHANGE OF CHAIRMAN OF THE BOARD

The Board further announces that, upon the resignation of Dr. Zhao, Dr. Xueming Qian ("**Dr. Qian**"), the executive Director and chief executive officer of the Company, has been appointed as the chairman of the Board with effect from June 7, 2024.

The biographical details of Dr. Qian are set out in the annual report of the Company for the year ended December 31, 2023 published on April 18, 2024 (the "**2023 Annual Report**"). As at the date of this announcement, Dr. Qian is interested in 36,561,000 shares of the Company (the "**Shares**") within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "**SFO**").

Dr. Qian has entered into an executive employment agreement with the Company on January 1, 2020 and amended on June 22, 2021 and the term of appointment shall be for an initial term of three years from the date of appointment and (subject to re-election as and when required under the memorandum and articles of association of the Company (the “**Articles of Association**”) shall be automatically renewed for successive periods of three (3) years until terminated in accordance with the terms and conditions of the agreement. Dr. Qian is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association and the Corporate Governance Code (the “**Corporate Governance Code**”) as set out in Appendix C1 of the Listing Rules. Dr. Qian is entitled to a base annual salary of US\$400,000 in addition to an annual bonus and share-based awards. The total amount of Dr. Qian’s remuneration for the year ended December 31, 2023 received is set out in the financial statements of the Company’s 2023 Annual Report. He is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board’s discretion, which has been determined by the Board upon recommendation of the remuneration committee of the Board 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, Dr. Qian (i) 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; (ii) does not hold any other position in the Company or members of the Group; (iii) does not, and is not deemed to have any other 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; and (iv) 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.

Pursuant to code provision C.2.1 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Following the appointment of Dr. Qian as the chairman of the Board, Dr. Qian will serve as both the chairman of the Board and the chief executive officer. The nomination committee of the Board (“**the Nomination Committee**”) is of the view and the Board agrees that despite deviating from the Corporate Governance Code, Dr. Qian will provide solid and continuous leadership to the Group with his extensive experience and knowledge in management and the support of other members of the Board. Further, vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enabling more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. As the Board currently comprises only one executive Director and four independent non-executive Directors, the majority of the Board will consist of independent non-executive Directors who will be able to assist in scrutinising important decisions and monitoring the exercise of power by Dr. Qian, being both the chairman and chief executive officer, the Directors are therefore of the view that there is a fairly strong independence element in the Board’s composition and an appropriate delegation of authorities to the management. The Board will continue to review and consider segregating the roles of chairman of the Board and chief executive officer of the Company at an appropriate time, taking into account the circumstances of the Group as a whole.

(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Dr. Zhao also ceased to be a member of the audit committee of the Board (the “**Audit Committee**”) with effect from June 7, 2024.

Non-compliance with the Listing Rules

Following the resignation of Dr. Zhao, the composition of the Audit Committee only comprises two members, which results in the number of Audit Committee members falling below the minimum number required under Rule 3.21 of the Listing Rules. The Board is in the process of identifying a suitable candidate to fill the vacancy of the Audit Committee and will use its best endeavours to ensure that a suitable candidate is appointed as soon as possible within three months from the effective date of Dr. Zhao’s resignation. Further announcement will be made by the Company as and when appropriate.

By Order of the Board
Transcenta Holding Limited
Xueming Qian
Executive Director and Chief Executive Officer

Hong Kong, June 7, 2024

As at the date of this announcement, the board of directors of the Company comprises Dr. Xueming Qian as executive Director, chief executive officer and chairman, and Mr. Jiasong Tang, Mr. Zihua Zhang, Dr. Kumar Srinivasan and Ms. Helen Wei Chen as independent non-executive Directors.