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CANbridge Pharmaceuticals Inc.
北海康成製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1228)

**APPOINTMENT AND RESIGNATION OF NON-EXECUTIVE DIRECTOR
CHANGE IN COMPOSITION OF BOARD COMMITTEE**

The board (the “**Board**”) of directors (each, a “**Director**” and collectively, the “**Directors**”) of CANbridge Pharmaceuticals Inc. (the “**Company**”) hereby announces that Dr. Fangxin Li (“**Dr. Li**”) has been appointed as a non-executive Director and a member of the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from September 30, 2024 (the “**Effective Date**”). The Board has also received the letter of resignation from Mr. Edward Hu (胡正國) (“**Mr. Hu**”) to resign as a non-executive Director and a member of the Remuneration Committee with effect from the Effective Date.

Appointment of Non-executive Director

The Board announces that Dr. Li has been appointed as a non-executive Director with effect from the Effective Date.

Details of Dr. Li

Dr. Li, aged 32, has been serving as the senior investment manager of WuXi AppTec Singapore Pte. Ltd., a subsidiary of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 603259) and the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2359), and is primarily responsible for direct investment and portfolio management in healthcare industry, since April 2021. Dr. Li is currently a non-executive director of Hua Medicine, a company listed on the Main Board of the Stock Exchange (stock code: 2552). He was a consultant of Bain & Company, a management consulting firm, and was primarily responsible for providing strategy and conducting commercial due diligence for healthcare players, from April 2019 to December 2020. He was a cofounder and the chief executive officer of HAIKUI Regenerative Medicine, and was primarily responsible for research and development in cartilage and dermal implantation technologies, from August 2016 to January 2019.

Dr. Li received his bachelor’s degree in engineering from Imperial College London in the United Kingdom in June 2014. He obtained a PhD degree in Tissue Engineering from University of Oxford in the United Kingdom in September 2018.

The Company has entered into a service agreement with Dr. Li in relation to his appointment as a non-executive Director, with effect from the Effective Date. Dr. Li will hold office from the Effective Date until the next following general meeting of the Company, at which he will be eligible for re-election in accordance with and subject to the Memorandum and the Articles of Association of the Company (the “**Articles of Association**”). Upon being re-elected thereof, his appointment shall continue for a period of three years and until the conclusion of the annual general meeting of the Company after the re-election, or such earlier date pursuant to the Articles of Association. Dr. Li will receive no remunerations as director’s fee, but he may be entitled to other benefits as may be determined by the Remuneration Committee having regard to the Company’s and his performance, subject to review by the Company from time to time pursuant to the Articles of Association.

Save as disclosed above, Dr. Li confirmed that, (i) he does not hold, and has not held in the last three years, any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other major appointment or professional qualification; (iii) he has no relationship with any Directors, senior management or substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries; and (iv) he is not interested or deemed to be interested in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in relation to the appointment of Dr. Li that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning the appointment of Dr. Li that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

Resignation of Non-executive Director

The Board announces that Mr. Hu has resigned as a non-executive Director with effect from the Effective Date due to changes in his work arrangements. Mr. Hu has confirmed that he had no disagreement with the Board and there were no matters relating to his resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

Change in Composition of Remuneration Committee

The Board announces that Dr. Li has been appointed as a member of the Remuneration Committee, and Mr. Hu has resigned as a member of the Remuneration Committee, all with effect from the Effective Date.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Hu for his valuable contribution to the Company during his tenure of office.

The Board takes this opportunity to welcome Dr. Li on his new appointments.

By Order of the Board
CANbridge Pharmaceuticals Inc.
北海康成製藥有限公司
Dr. James Qun Xue
Chairman

Hong Kong, September 30, 2024

As of the date of this announcement, the Board comprises Dr. James Qun Xue as executive Director, Dr. Fangxin Li as non-executive Director, and Dr. Richard James Gregory, Mr. James Arthur Geraghty, Mr. Peng Kuan Chan and Dr. Lan Hu as independent non-executive Directors.

* *For identification purpose only*