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Shanghai Haohai Biological Technology Co., Ltd.*

上海昊海生物科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6826)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
PROPOSED AMENDMENTS TO THE WORKING RULES
FOR THE INDEPENDENT DIRECTORS**

Shanghai Haohai Biological Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) convened the 17th meeting of the Fifth Session of the Board of Directors (the “**Board**”) of the Company on 1 December 2023 which considered and approved, among other things, (1) the resolution to nominate Mr. Shen Hongbo (沈紅波) as the candidate for an independent non-executive director of the Company (“**INED**”) for a term of office until the date of expiration of the Fifth Session of the Board; and (2) the proposed amendments to the Working Rules for the Independent Directors of the Company (the “**Working Rules for the Independent Directors**”)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

According to the requirement that “an independent director, in principle, may act as independent director for a maximum of three domestic listed companies” under the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》) promulgated by the China Securities Regulatory Commission on 1 August 2023, in order to fulfill the regulatory requirement as well as considering the personal efforts dedicated to perform his work, Mr. Guo Yongqing has tendered his resignation as an INED of the Fifth Session of the Board and all positions held by him in the special committees under the Board (i.e. chairman of the Audit Committee, member of the Remuneration and Appraisal Committee and member of the Nomination Committee). The resignation of Mr. Guo Yongqing shall take effect upon the passing of the resolution of election of the new INED at the general meeting. Mr. Guo Yongqing has confirmed that he does not have any disagreement with the Board and there are no other matters related to his resignation that are required to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Company and the Board would like to express its gratitude to Mr. Guo Yongqing for his diligent and responsible performance during his term of office and his contributions to the Company.

NOMINATION OF CANDIDATE FOR INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Shen Hongbo (沈紅波) has been nominated as an INED candidate to fill the vacancy as a result of the resignation of Mr. Guo Yongqing as an INED. The biographical details of Mr. Shen Hongbo are set out below:

Mr. Shen Hongbo (沈紅波) (“**Mr. Shen**”), aged 44, he is currently a professor and a tutor for students of doctoral degree in the Faculty of Economics of Fudan University. From March 2007 to March 2009, he pursued post-doctorate research work in the Faculty of Finance of Tsinghua University, and he was a visiting scholar in the Harvard Business School from January 2009 to February 2009. He has served as an independent non-executive director of the Company from October 2014 to June 2020; he has served as an independent director of STO Express Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002468) from December 2016 to December 2022; and he has been serving as an independent director of Jiangsu Lianyungang Port Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601008) since April 2020. Mr. Shen has obtained a PhD degree in Management (Accountancy) from Shanghai University of Finance and Economics in January 2007, and became a member of The Association of Chartered Certified Accountants (ACCA) of United Kingdom since January 2015.

Save as disclosed above, as at the date of this announcement, Mr. Shen (i) does not hold any other positions in any members of the Group, nor any other major appointments and professional qualifications; (ii) did not hold any directorships in any public company listed in Hong Kong or any other major stock exchanges during the past three years; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) does not hold any interest in the shares, underlying shares or debentures of the Company and its associated corporations which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there are no any other matters in connection with the election of Mr. Shen that are required to be brought to the attention of the shareholders, nor any other matters which are required to be disclosed under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”).

Mr. Shen has confirmed his independence pursuant to Rule 3.13 of the Hong Kong Listing Rules. The Board is also of the opinion that Mr. Shen has complied with the independence guidelines set out in the Hong Kong Listing Rules and he is independent according to the terms of the guidelines.

The Company will enter into a service contract with Mr. Shen, and his remuneration will be determined in accordance with the Remuneration Plan of Directors and Supervisors for 2023 approved at the annual general meeting held by the Company on 12 June 2023 and with reference to his duties in the Company and the prevailing market conditions, and will be subject to review by the Board and the Remuneration and Review Committee from time to time.

Proposed Amendments to the Working Rules for the Independent Directors

According to the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), the Rules Governing the Listing of Shares on the Science and Technology Innovation Board of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》), and the Guideline No.1 on the Application of Self-Regulatory Rules for Listed Companies on the Science and Technology Innovation Board of Shanghai Stock Exchange – Regulated Operation (《上海證券交易所科創板上市公司自律監管指引第 1 號 – 規範運作》), and combined with the actual situation of the Company, the Board proposes to make amendments to the Working Rules for the Independent Directors.

General Meeting

The Company will convene an extraordinary general meeting on 29 December 2023 to seek approval from the shareholders in the form of ordinary resolutions on the proposal to elect Mr. Shen Hongbo as an INED, and the proposed amendments to the Working Rules for the Independent Directors. A circular containing, among other things, the details of the aforesaid resolution will be dispatched to the shareholders in due course for the shareholders to consider and approve, if they think fit, the aforesaid matter at the extraordinary general meeting.

By order of the Board
Shanghai Haohai Biological Technology Co., Ltd.*
Hou Yongtai
Chairman

Shanghai, the PRC, 1 December 2023

As at the date of this announcement, the executive directors of the Company are Dr. Hou Yongtai, Mr. Wu Jianying, Ms. Chen Yiyi and Mr. Tang Minjie; the non-executive directors of the Company are Ms. You Jie and Mr. Huang Ming; and the independent non-executive directors of the Company are Mr. Guo Yongqing, Mr. Jiang Zhihong, Mr. Su Zhi, Mr. Yang Yushe and Mr. Zhao Lei.

* *For identification purpose only*