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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in RemeGen Co., Ltd.\* (榮昌生物製藥(煙台)股份有限公司), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



**RemeGen Co., Ltd.\***

**榮昌生物製藥(煙台)股份有限公司**

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

**(Stock Code: 9995)**

- (1) 2022 REPORT ON THE WORK OF THE BOARD OF DIRECTORS**
  - (2) 2022 REPORT ON THE WORK OF THE SUPERVISORY COMMITTEE**
    - (3) 2022 FINANCIAL ACCOUNTS REPORT**
    - (4) 2022 ANNUAL REPORT AND ACCOUNTS**
    - (5) 2022 PROFIT DISTRIBUTION PLAN**
  - (6) RE-APPOINTMENT OF 2023 DOMESTIC AND FOREIGN ACCOUNTING FIRMS**
    - (7) REMUNERATION OF DIRECTORS**
    - (8) REMUNERATION OF SUPERVISORS**
  - (9) ELECTION OF DIRECTORS (OTHER THAN INDEPENDENT NON-EXECUTIVE DIRECTORS) FOR THE SECOND SESSION OF THE BOARD**
  - (10) ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE SECOND SESSION OF THE BOARD**
  - (11) ELECTION OF SUPERVISORS (OTHER THAN EMPLOYEE REPRESENTATIVE SUPERVISORS) FOR THE SECOND SESSION OF THE SUPERVISORY COMMITTEE**
  - (12) GENERAL MANDATE TO ISSUE ADDITIONAL A SHARES AND/OR H SHARES**
- AND**
- NOTICE OF 2022 ANNUAL GENERAL MEETING**

A notice convening the AGM of RemeGen Co., Ltd.\* (榮昌生物製藥(煙台)股份有限公司) to be held at 2:00 p.m. on June 9, 2023 at Room 6134, Phase III Building of the Company at 58 Middle Beijing Road, Yantai Development Zone, Yantai Area of Shandong Pilot Free Trade Zone, PRC is set out in this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.remegen.com>).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 2:00 p.m. on June 8, 2023) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM if they so wish.

Reference to times and dates in this circular are to Hong Kong local times and dates.

\* For identification purpose only

April 28, 2023

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## DEFINITIONS

*In this circular, the following expression shall have the meanings set out below unless the context requires otherwise:*

“AGM” or “Annual General Meeting”	the 2022 annual general meeting of the Company to be held on June 9, 2023 at 2:00 p.m., or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company currently in force (as amended from time to time)
“A Share(s)”	the ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Sci-Tech Board of the Shanghai Stock Exchange
“Board of Directors” or “Board”	the board of Directors of the Company
“China” or the “PRC”	the People’s Republic of China
“Company”	RemeGen Co., Ltd.* (榮昌生物製藥(煙台)股份有限公司)
“Core Product(s)”	has the meaning ascribed to it in Chapter 18A of the Listing Rules; for purposes of this circular, our core products include telitacicept (RC18), disitamab vedotin (RC48) and RC28
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 20, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notice of the AGM”	the notice of the AGM dated April 28, 2023, a copy of which is set out on pages AGM-1 to AGM-3 of this circular

## DEFINITIONS

“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	supervisory committee of the Company
“%”	percent

LETTER FROM THE BOARD



**RemeGen Co., Ltd.\***

**榮昌生物製藥(煙台)股份有限公司**

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

**(Stock Code: 9995)**

*Executive Directors:*

Mr. Wang Weidong (*Chairman*)  
Dr. Fang Jianmin  
Dr. He Ruyi  
Mr. Lin Jian

*Registered office, headquarters and  
principal place of business in the PRC:*  
58 Middle Beijing Road  
Yantai Development Zone  
Yantai Area of Shandong Pilot Free Trade Zone  
PRC

*Non-executive Directors:*

Dr. Wang Liqiang  
Dr. Su Xiaodi

*Principal place of business in Hong Kong:*  
40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East

*Independent Non-executive Directors:*

Mr. Chen Yunjin  
Mr. Hao Xianjing  
Dr. Ma Lan

Wanchai  
Hong Kong

April 28, 2023

*To the Shareholders:*

Dear Sir/Madam,

- (1) 2022 REPORT ON THE WORK OF THE BOARD OF DIRECTORS
  - (2) 2022 REPORT ON THE WORK OF THE SUPERVISORY COMMITTEE
  - (3) 2022 FINANCIAL ACCOUNTS REPORT
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- AND  
NOTICE OF 2022 ANNUAL GENERAL MEETING

## LETTER FROM THE BOARD

### I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on voting in respect of the proposed resolutions at the AGM.

### II. DETAILS OF THE RESOLUTIONS

#### ORDINARY RESOLUTIONS

##### 1. 2022 Report on the Work of the Board of Directors

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Report on the Work of the Board of Directors, the full text of which is set out in the Appendix I of this circular.

##### 2. 2022 Report on the Work of the Supervisory Committee

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Report on the Work of the Supervisory Committee, the full text of which is set out in the Appendix II of this circular.

##### 3. 2022 Financial Accounts Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Financial Accounts Report, the full text of which is set out in the Appendix III of this circular.

##### 4. 2022 Annual Report and Its Summary

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Annual Report and its Summary.

The 2022 annual report of the Group (for A Shares and prepared in accordance with PRC GAAP) and its summary were set out and published on the websites of the Shanghai Stock Exchange (<http://www.sse.com.cn>), the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.remegen.com>) on March 29, 2023.

The 2022 annual report of the Group (for H Shares and prepared in accordance with IFRS) were set out and published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>), the Shanghai Stock Exchange (<http://www.sse.com.cn>), and the Company (<http://www.remegen.com>) on April 27, 2023.

##### 5. 2022 Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Profit Distribution Plan. According to the financial status and the operation and development status of the Company, the Company has decided not to distribute profits and not to convert capital reserve into share capital for the year 2022.

## LETTER FROM THE BOARD

### 6. Re-appointment of 2023 domestic and foreign accounting firms

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合夥)) and Ernst & Young as the PRC financial report auditors and international financial report auditors of the Company for 2023, respectively, for a term until the conclusion of the 2023 annual general meeting of the Company, and authorized the Board of Directors to determine the specific matters, including but not limited to their remunerations, in relation to such appointment.

The above proposal on the re-appointment of PRC financial report auditors and international financial report auditors for 2023 was considered and approved at the meeting of the Board held on March 29, 2023.

### 7. Remuneration of Directors

In accordance with the relevant system documents and remuneration appraisal plan of the Company, the remuneration of the Company's Directors for 2022 is hereby confirmed as follows:

*Unit: RMB*

Name	Title	Salaries, allowances and benefits in kind, etc. (RMB0'000)	Performance- related bonuses (RMB0'000)	Equity incentives (RMB0'000)	Total pre-tax compensation received from the Company (RMB0'000)	Pay time
Wang Weidong	Chairman and Executive Director	234.00	66.00	5.62	305.62	2022
Fang Jianmin	Executive Director	685.33	139.00	1,829.98	2,654.31	2022
Lin Jian	Executive Director	48.00	40.30	0.24	88.54	2022
He Ruyi	Executive Director	621.05	142.50	1,840.41	2,603.96	2022
Wang Liqiang	Non-executive Director	—	—	—	—	2022
Su Xiaodi	Non-executive Director	—	—	—	—	2022
Hao Xianjing	Independent non- executive Director	30.00	—	—	30.00	2022
Ma Lan	Independent non- executive Director	30.00	—	—	30.00	2022
Yu Shanshan (resigned)	Independent non- executive Director	10.00	—	—	10.00	2022
Chen Yunjin	Independent non- executive Director	20.00	—	—	20.00	2022

In 2023, the Company intends to adjust the remuneration packages of Directors based on the remuneration structure of Directors, remuneration increases of peers, inflation, development strategy of the Company and the actual performance of individuals. An ordinary resolution will be proposed at the AGM for Shareholders' consideration and approval.

## LETTER FROM THE BOARD

### 8. Remuneration of Supervisors

In accordance with the relevant system documents and remuneration appraisal plan of the Company, the remuneration of the Company's Supervisors for 2022 is hereby confirmed as follows.

*Unit: RMB*

Name	Title	Salaries, allowances and benefits in kind, etc. <i>(RMB0'000)</i>	Performance- related bonuses <i>(RMB0'000)</i>	Equity incentives <i>(RMB0'000)</i>	Total pre-tax compensation received from the Company <i>(RMB0'000)</i>	Pay time
Ren Guangke	Chairman of the Supervisory Committee	82.56	14.40	54.04	151.00	2022
Li Zhuanglin	Employee representative	169.58	38.00	52.59	260.17	2022
Li Yupeng	Supervisor Supervisor	—	—	—	—	2022

In 2023, the Company intends to adjust the remuneration packages of Supervisors based on the remuneration structure of Supervisors, remuneration increases of peers, inflation, development strategy of the Company and the actual performance of individuals. An ordinary resolution will be proposed at the AGM for Shareholders' consideration and approval.

### 9. Election of Directors (other than Independent Non-executive Directors) for the Second Session of the Board

In view of the expiry of the term of office of the Directors for the first session of the Board, the Board of Directors of the Company approved the relevant proposals regarding Director candidates (other than Independent Non-executive Directors) for the second session of the Board at the meeting held on April 27, 2023.

The Board proposes the re-election of Mr. Wang Weidong, Dr. Fang Jianmin, Dr. He Ruyi and Mr. Lin Jian as executive Directors for the second session of the Board, and Dr. Wang Liqiang and Dr. Su Xiaodi as non-executive Directors for the second session of the Board. Their biographies are set out in the Appendix V to this circular.

### 10. Election of Independent Non-executive Directors for the Second Session of the Board

In view of the expiry of the term of office of the Directors for the first session of the Board, the Board of Directors of the Company approved the relevant proposals regarding independent non-executive Director candidates for the second session of the Board at the meeting held on April 27, 2023.



## LETTER FROM THE BOARD

The Board proposes the re-election of Mr. Hao Xianjing, Dr. Ma Lan and Mr. Chen Yunjin as independent non-executive Directors for the second session of the Board.

The Nomination Committee of the Company, having reviewed the composition of the Board and assessed the background and experience of Mr. Hao Xianjing, Dr. Ma Lan and Mr. Chen Yunjin, recommended that Mr. Hao Xianjing, Dr. Ma Lan and Mr. Chen Yunjin be re-elected as independent non-executive Directors at the AGM, in accordance with the Company's nomination policy and board diversity policy (including without limitation, gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills, knowledge and length of service). Each of Mr. Hao Xianjing, Dr. Ma Lan and Mr. Chen Yunjin has substantial expertise and experience in the fields of accounting, pharmacology and medicines, and laws, and they have confirmed their independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee of the Company has also assessed and is satisfied with their independence.

In view of the extensive knowledge and invaluable experience of Mr. Hao Xianjing, Dr. Ma Lan and Mr. Chen Yunjin, the Board accepted the nomination from the Nomination Committee. Mr. Hao Xianjing, Dr. Ma Lan and Mr. Chen Yunjin will bring a broader perspective to the Board and provide new thoughts for the Company's overall strategic planning and business development. The Board is of the view that their re-election is in the best interests of the Company and the Shareholders as a whole. Their biographies are set out in the Appendix V to this circular.

### **11. Election of Supervisors (other than Employee Representative Supervisors) for the Second Session of the Supervisory Committee**

In view of the expiry of the term of office of the Supervisors for the first session of the Supervisory Committee, the Supervisory Committee of the Company approved the relevant proposals regarding candidates (other than Employee Representative Supervisors) for the second session of the Supervisory Committee at the meeting held on April 27, 2023.

The Supervisory Committee proposes the re-election of Mr. Ren Guangke and Mr. Li Yupeng as Supervisors for the second session of the Supervisory Committee. Their biographies are set out in the Appendix VI to this circular.

## **SPECIAL RESOLUTION**

### **12. General Mandate to Issue Additional A Shares and/or H Shares**

In order to seize market opportunities and ensure flexibility to issue new Shares, a special resolution will be proposed at the AGM to consider and approve the grant to the Board of Directors of an unconditional general mandate to authorize the Board of Directors to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with A Shares and/or H Shares or securities convertible into such shares, options, warrants or similar rights to subscribe for any A Shares or H Shares in the Company ("Similar Rights") not exceeding each of 20% of the issued A

## LETTER FROM THE BOARD

Shares or H Shares in issue as at the date of passing the resolutions at the AGM, and to approve and execute all necessary documents, submit all necessary application procedures to the relevant authorities and take other necessary actions for the completion of the above matters.

### *I. Authorization matters of additional issuance of A Shares and/or H Shares or Similar Rights*

- (I) It is proposed at the AGM to approve the grant of an unconditional general mandate to the Board of Directors (and the Board to authorize the Chairman and his authorized person(s)) (unless the delegation of authority is stipulated otherwise by relevant laws and regulations) to, with full discretion, separately or concurrently allot, issue and deal with A Shares and/or H Shares or Similar Rights in accordance with the needs of the Company from time to time and market conditions, and determine the terms and conditions for allotting, issuing and dealing with the new Shares or Similar Rights, including but not limited to:
1. subject to market conditions and the needs of the Company, to issue, allot and deal with additional Shares of A Shares and/or H Shares, and to make or grant offer proposals, agreements or options in respect of such Shares.
  2. the number of A Shares and/or H Shares (excluding the shares issued by way of capitalization of capital reserve fund) to be allotted or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) as approved by the Board of Directors shall not exceed each of 20% of the A Shares and/or H Shares in issue as at the date of passing this resolution at the AGM.
  3. to formulate and implement the specific issue plan, including but not limited to the type, pricing method and/or issue price (including price range), issue size, allottees of the new Shares to be issued and the use of proceeds, the timing and the period of issue and determine whether to place to existing Shareholders.
  4. to engage intermediaries for matters related to the issuance under the general mandate; to approve and execute all relevant acts, deeds, documents and other related matters necessary, appropriate, desirable and relevant for the issuance; to review, approve and execute on behalf of the Company the agreements related to the issuance, including but not limited to placing and underwriting agreements and intermediaries engagement agreements.

## LETTER FROM THE BOARD

5. to review, approve and execute on behalf of the Company legal documents related to the issuance submitted to relevant regulatory authorities; to perform relevant approval procedures pursuant to the requirements of regulatory authorities and the place where the Company is listed, and complete all necessary filing, registration and record procedures in relevant government departments in Hong Kong and/or any other regions and jurisdictions (if applicable).
  6. to make amendments to the relevant agreements and legal documents in respect of items (4) and (5) above in accordance with requirements of the regulatory authorities where the Company is listed.
  7. to approve the Company to increase its registered capital upon the issuance of new Shares and make amendments to the Articles of Association in respect of the total amount of registered capital, shareholding structure and other relevant contents and to authorize the operation management of the Company to carry out relevant procedures in accordance with domestic and overseas requirements.
- (II) To agree that upon obtaining the approval and authorization granted by the Shareholders at the AGM for the above matters, the Chairman and his authorized person(s) be further authorized by the Board of Directors to implement matters for the issuance of additional A Shares and/or H Shares or Similar Rights according to the Company's needs and other market conditions.
- (III) To authorize the Chairman and his authorized person(s) to approve, sign and publish relevant documents, announcements and circulars and make relevant information disclosures in accordance with applicable regulatory rules at places where the Company are listed.

### ***II. Authorization period of issuance of additional A Shares and/or H Shares or Similar Rights***

Authorization matters of issuance of additional A Shares and/or H Shares or Similar Rights commence from the date of approval at the AGM to the earliest date among the following three: (1) the expiry of 12 months after the date of approval at the AGM; (2) the date of conclusion of the annual general meeting of 2023; or (3) the date of the general mandate being revoked or modified by Shareholders through resolution at any general meeting.

As at the Latest Practicable Date, the issued Shares of the Company comprised 189,581,239 H Shares and 354,681,764 A Shares. Subject to the passing of the resolution related to the grant of the general mandate and on the basis that no further Shares will be issued before the AGM, the Company will be allowed to issue a maximum of 37,916,247 H Shares and 70,936,352 A Shares in accordance with the general mandate and relevant laws and regulations.

## LETTER FROM THE BOARD

### III. MEETING MATERIALS — 2022 ANNUAL WORK REPORT OF INDEPENDENT DIRECTORS

In accordance with the Rules on Shareholders' General Meetings of Listed Companies of the CSRC, the independent directors shall make a report on their performance of functions at the annual general meetings of listed companies. Such report will be submitted to the annual general meetings for hearing, but no shareholder resolution is required. The 2022 Annual Work Report of Independent Directors of the Company is set out in Appendix IV to this circular for inspection by Shareholders.

### IV. THE AGM

The AGM will be held at Room 6134, Phase III Building of the Company at 58 Middle Beijing Road, Yantai Development Zone, Yantai Area of Shandong Pilot Free Trade Zone, the People's Republic of China on June 9, 2023 at 2:00 p.m. A notice convening the AGM is set out on pages AGM-1 to AGM-3 of this circular and published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and of the Company (<http://www.remegen.com>).

### V. CLOSURE OF REGISTER OF MEMBERS

The register of members of H Shares of the Company will be closed from June 6, 2023 to June 9, 2023, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the holders of the H Shares of the Company who are entitled to attend and vote at the forthcoming AGM to be held on June 9, 2023.

To be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on June 5, 2023 for registration.

### VI. PROXY ARRANGEMENT

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 2:00 p.m. on June 8, 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

## LETTER FROM THE BOARD

### VII. VOTING BY POLL

Any vote of Shareholders at the AGM must be taken by poll except where the chairman of each of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the AGM.

### VIII. RECOMMENDATION

The Board considers that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions.

### IX. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By order of the Board  
**RemeGen Co., Ltd.\***  
榮昌生物製藥(煙台)股份有限公司  
**Mr. Wang Weidong**  
*Chairman and executive director*

\* For identification purposes only

In 2022, the Board of Directors of the Company strictly complied with relevant laws and regulations, including the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, and relevant rules, including the Articles of Association of RemeGen Co., Ltd.\* and the Rules of Procedures for the Board of Directors of RemeGen Co., Ltd.\* to protect the rights and interests of the Company and the Shareholders. It conscientiously performed the duties conferred by the general meetings, continuously standardised its operation, made scientific decisions and actively promoted the development of various businesses of the Company. In accordance with the established development strategy of the Company, the Board made efforts to push forward with various work to promote the continuous and sound development of the Company.

With the strong support from all Shareholders and the cooperation of its management and all employees, the Company satisfactorily completed its annual tasks in accordance with the annual strategic development objectives. The Company achieved all the operation targets smoothly, and made steady progress in all aspects of operation and development, showing stable and positive development. The following is the 2022 annual work report of the Board of the Company for consideration.

## **I. REVIEW OF OPERATIONS IN 2022**

In 2022, the Company satisfactorily completed its tasks for 2022 in accordance with the established development strategy and business plan. In 2022, the COVID-19 pandemic brought certain pressure to the Company's operation. With joint efforts of all members, the Company took active countermeasures while fighting against the pandemic to ensure the smooth business development.

### **(i) Business Operation:**

1. The Company was listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange on 31 March 2022.
2. The Company adopted the resolutions at the Board meetings, extraordinary general meetings, class meetings and Supervisory Committee meetings and approved its incentive scheme for restricted A shares for 2022.

### **(ii) Product Lines:**

The Company currently has seven molecules in clinical development and is in the process of clinical development for more than a few dozen indications. Telitacicept (RC18, brand name: 泰爱<sup>®</sup>) and disitamab vedotin (RC48, brand name: 爱地希<sup>®</sup>), its commercial-stage drugs, are in clinical trials on more than a dozen indications in China and the U.S., with positive progress made. In addition, clinical trials on other molecules, such as RC28, RC88, RC98, RC108 and RC118, proceeded smoothly. Pivotal clinical trials will be conducted.

**(iii) Commercialisation:**

1. The Company posted sales revenue of RMB727 million in products, mainly benefiting from the inclusion of its commercial-stage autoimmune products telitacicept and commercial-stage anti-tumour product disitamab vedotin into the National Reimbursement Drug List (NRDL), expediting growth in sales revenue.
2. During the Reporting Period, the commercialisation teams of telitacicept and disitamab vedotin had more than 500 members, compared to less than 200 members in the same period last year.

**(iv) Financial Standing:**

In 2022, the Company's revenue amounted to RMB794 million, of which RMB727 million was generated from the sales of telitacicept and disitamab vedotin. Its net profit attributable to shareholders of the listed company was -RMB977.9153 million. Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses amounted to -RMB1,097.8703 million.

In 2021, the Company granted Seagen Inc. an exclusive license to develop and commercialise disitamab vedotin outside the RemeGen Territory. The Company received an upfront payment of US\$200 million from Seagen Inc. and recognised the revenue. However, the Company received no revenue in this regard this year. In addition, the commercial sales investment, team building expenses and academic promotion activities increased. With the advancement of each R&D pipeline, R&D expenses significantly increased.

**II. WORK OF THE BOARD IN 2022****(i) Basic Information of the Board**

The first session of the Board of the Company comprises nine Directors, including three independent Directors. The number of members and composition of the Board comply with relevant laws and regulations, and Board members possess the necessary knowledge, skills and qualities to perform their duties. During the Reporting Period, all Directors exercised powers and discharged duties in strict accordance with the Articles of Association and the Rules of Procedures for the Board of Directors to ensure scientific and efficient decision-making and legal and compliant procedures of the Board.



**(ii) Convening of Board Meetings**

In 2022, the Company held a total of 12 Board meetings by way of communication and in-person attendance, at which 43 resolutions were considered. The details are as follows:

<b>Convening time</b>	<b>Convening session</b>	<b>Resolution</b>	<b>Voting</b>
24 January 2022	15th meeting of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on Consideration and Confirmation of the Company's 2021 Reviewed Financial Statements</li> <li>2. Resolution on Opening of a Special Account for Proceeds Raised and Authorisation of Entering into an Agreement on Supervision of the Special Account for Proceeds Raised</li> </ol>	Adopted
25 February 2022	16th meeting of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on Determining the Number of Shares to be Allotted, the Subscription Amount and the Subscription Ratio for Senior Management and Core Employees Participating in the Strategic Allotment Plan for A Share Offering</li> </ol>	Adopted
29 March 2022	17th meeting of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on Listening to the Report of the Audit Committee</li> <li>2. Resolution on Listening to the Report of the Nomination Committee</li> <li>3. Resolution on Listening to the Report of the Remuneration and Appraisal Committee</li> <li>4. Resolution on Consideration of the Audited Consolidated Financial Statements of the Group for the Year Ended 31 December 2021</li> <li>5. Resolution on Consideration of the Annual Results Announcement of the Company for the Year Ended 31 December 2021</li> <li>6. Resolution on Consideration the Annual Report of the Company for the Year Ended 31 December 2021</li> <li>7. Resolution on Consideration of the Environmental, Social and Governance Report of the Company for the Year Ended 31 December 2021</li> <li>8. Resolution on Review of 2021 Risk Management and Internal Control System of the Group</li> <li>9. Resolution on Review of Continuing Connected Transactions of the Group</li> </ol>	Adopted



Convening time	Convening session	Resolution	Voting
		10. Resolution on Review of Compliance with Non-Competition Undertaking by Controlling Shareholder 11. Resolution on Review of Shareholder Communication Policy of the Company 12. Resolution on Re-appointment of Auditor of the Company 13. Resolution on Consideration of 2021 Profit Distribution Plan of the Company 14. Resolution on Consideration of 2022 Financial Budget Plan of the Company 15. Resolution on Consideration of Convening the Annual General Meeting	
12 April 2022	18th meeting of the first session of the Board	1. Resolution on Replacement of Independent Directors by the Board of Directors of RemeGen Co., Ltd.* 2. Resolution on Proposing the Convening of the 2022 First Extraordinary General Meeting	Adopted
16 April 2022	19th meeting of the first session of the Board	1. Resolution on Change of Registered Capital and Company Type, Amendment of the Articles of Association and Handling of the Change of Industrial and Commercial Registration 2. Resolution on the Use of Idle Proceeds Raised to Purchase Wealth Management Products 3. Resolution on Issuance of Banker's Acceptance for Payment of Investment Projects via Opening of a Margin Account for Proceeds Raised	Adopted
27 April 2022	20th meeting of the first session of the Board	1. Resolution on Full Text and Body of Q1 2022 Report of the Company 2. Resolution on 2021 Report on the Work of the Board of Directors of the Company 3. Resolution on Confirmation of the Remuneration of Directors and Senior Management 4. Resolution on Purchase of Liability Insurance for Directors, Supervisors and Senior Management of the Company 5. Resolution on Proposing the Convening of 2021 Annual General Meeting	Adopted
23 May 2022	21st meeting of the first session of the Board	1. Resolution on Adjustment of Expected Routine Related Party Transactions for 2022 2. Resolution on Expected Routine Related Party Transactions for 2023–2025	Adopted

Convening time	Convening session	Resolution	Voting
30 August 2022	22nd meeting of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on Listening to the Opinion of the Audit Committee on Interim Results of the Group for the Six Months Ended 30 June 2022</li> <li>2. Resolution on Consideration of the Unaudited Consolidated Interim Financial Statements of the Group for the Six Months Ended 30 June 2022</li> <li>3. Resolution for Listening to Interim Dividend Payout Plan of the Company</li> <li>4. Resolution on Consideration of the Interim Results Announcement of the Company for the Six Months Ended 30 June 2022</li> <li>5. Resolution on Consideration of the Interim Report of the Company for the Six Months Ended 30 June 2022</li> <li>6. Resolution on Report of the Deposit and Use of Proceeds Raised for the Half Year of 2022</li> <li>7. Resolution on Review of Risk Management and Internal Control System of the Group for the First Half of 2022</li> </ol>	Adopted
26 September 2022	23rd meeting of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on Replacement of Pre-invested Self-raised Funds with Proceeds Raised</li> </ol>	Adopted
16 October 2022	24th meeting of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on RemeGen Co., Ltd.*'s 2022 Restricted A Share Incentive Scheme (Draft) and Its Summary</li> <li>2. Resolution on Assessment Management Measures for Implementation of the 2022 Restricted A Share Incentive Scheme of RemeGen Co., Ltd.*</li> <li>3. Resolution on Proposing to the General Meeting to Authorise the Board of Directors to Handle Matters Pertaining to 2022 Restricted A Share Incentive Scheme of the Company</li> <li>4. Resolution on Convening of the General Meeting of the Company at a Later Date</li> </ol>	Adopted
27 October 2022	25th meeting of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on Q3 2022 Report of the Company</li> </ol>	Adopted
28 December 2022	26th meeting of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on First Grant of Restricted Shares to Participants of the 2022 Restricted A Share Incentive Scheme</li> </ol>	Adopted

**(iii) Implementation of General Meeting Resolutions by the Board**

In 2022, the Company held five general meetings. The Board of the Company, in compliance with the Company Law, the Securities Law and other relevant laws and regulations and the Articles of Association, conscientiously implemented the resolutions adopted at the general meetings of the Company based on the resolutions and mandates of the general meetings. The details of the general meetings are as follows:

<b>Convening time</b>	<b>Convening session</b>	<b>Resolution</b>	<b>Voting</b>
5 May 2022	2022 first extraordinary general meeting	1. Resolution on Replacement of Independent Directors by the Board of Directors of RemeGen Co., Ltd.*	Adopted
29 June 2022	2021 annual general meeting	<ol style="list-style-type: none"> <li>1. Resolution on Consideration the Annual Report of the Company for the Year Ended 31 December 2021</li> <li>2. Resolution on 2021 Report on the Work of the Board of Directors of the Company</li> <li>3. Resolution on 2021 Report on the Work of the Supervisory Committee of the Company</li> <li>4. Resolution on Consideration of 2022 Financial Budget Plan of the Company</li> <li>5. Resolution on Consideration of the Audited Consolidated Financial Statements and Audit Report of the Company for the Year Ended 31 December 2021</li> <li>6. Resolution on Confirmation of the Remuneration of Directors</li> <li>7. Resolution on Confirmation of the Remuneration of Supervisors</li> <li>8. Resolution on Adjustment of Expected Routine Related Party Transactions for 2022</li> <li>9. Resolution on Expected Routine Related Party Transactions for 2023–2025</li> <li>10. Resolution on Re-appointment of Auditor of the Company</li> <li>11. Resolution on Purchase of Liability Insurance for Directors, Supervisors and Senior Management of the Company</li> </ol>	Adopted

Convening time	Convening session	Resolution	Voting
28 December 2022	2022 second extraordinary general meeting	<ol style="list-style-type: none"> <li>1. Resolution on RemeGen Co., Ltd.*'s 2022 Restricted A Share Incentive Scheme (Draft) and Its Summary</li> <li>2. Resolution on Assessment Management Measures for Implementation of the 2022 Restricted A Share Incentive Scheme of RemeGen Co., Ltd.*</li> <li>3. Resolution on Proposing to the General Meeting to Authorise the Board of Directors to Handle Matters Pertaining to 2022 Restricted A Share Incentive Scheme of the Company</li> </ol>	Adopted
28 December 2022	2022 First A Share Class Meeting	<ol style="list-style-type: none"> <li>1. Resolution on RemeGen Co., Ltd.*'s 2022 Restricted A Share Incentive Scheme (Draft) and Its Summary</li> <li>2. Resolution on Assessment Management Measures for Implementation of the 2022 Restricted A Share Incentive Scheme of RemeGen Co., Ltd.*</li> <li>3. Resolution on Proposing to the General Meeting to Authorise the Board of Directors to Handle Matters Pertaining to 2022 Restricted A Share Incentive Scheme of the Company</li> </ol>	Adopted
28 December 2022	2022 First H Share Class Meeting	<ol style="list-style-type: none"> <li>1. Resolution on RemeGen Co., Ltd.*'s 2022 Restricted A Share Incentive Scheme (Draft) and Its Summary</li> <li>2. Resolution on Assessment Management Measures for Implementation of the 2022 Restricted A Share Incentive Scheme of RemeGen Co., Ltd.*</li> <li>3. Resolution on Proposing to the General Meeting to Authorise the Board of Directors to Handle Matters Pertaining to 2022 Restricted A Share Incentive Scheme of the Company</li> </ol>	Adopted

**(iv) Operation of Board Committees**

The Board of the Company has established four committees, namely Strategy Committee, Audit Committee, Nomination Committee, and Remuneration and Appraisal Committee. Each committee operates in accordance with the terms of reference stipulated in their respective working rules, and conducts studies on professional matters and puts forward opinions and suggestions for the Board's reference in making decisions. The details of committee meetings are as follows:

**1. Audit Committee of the Board**

<b>Convening time</b>	<b>Convening session</b>	<b>Resolution</b>	<b>Voting</b>
29 March 2022	6th meeting of the Audit Committee of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on Listening to the Auditor' Report on Annual Results 2021 of the Group</li> <li>2. Resolution on Consideration of the Audited Consolidated Financial Statements and Audit Report of the Group for the Year Ended 31 December 2021</li> <li>3. Resolution on Consideration of the Annual Results Announcement of the Company for the Year Ended 31 December 2021</li> <li>4. Resolution on Consideration the Annual Report of the Company for the Year Ended 31 December 2021</li> <li>5. Resolution on Review of Auditor Independence, Re-appointment of Auditor and Its Remuneration</li> <li>6. Resolution on Review of 2021 Risk Management and Internal Control System of the Group</li> <li>7. Resolution on Raising Concerns about Possible Improprieties in Financial Reporting, Internal Control or Other Matters</li> </ol>	Adopted
27 April 2022	7th meeting of the Audit Committee of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on Full Text and Body of Q1 2022 Report of the Company</li> </ol>	Adopted
23 May 2022	8th meeting of the Audit Committee of the first session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on Adjustment of Expected Routine Related Party Transactions for 2022</li> <li>2. Resolution on Expected Routine Related Party Transactions for 2023–2025</li> </ol>	Adopted

Convening time	Convening session	Resolution	Voting
30 August 2022	9th meeting of the Audit Committee of the first session of the Board	1. Resolution on Consideration of the Interim Report of the Company for the Six Months Ended 30 June 2022	Adopted
27 October 2022	10th meeting of the Audit Committee of the first session of the Board	1. Resolution on Q3 2022 Report of the Company	Adopted

## 2. *Nomination Committee of the Board*

Convening time	Convening session	Resolution	Voting
29 March 2022	3rd meeting of the Nomination Committee of the first session of the Board	1. Resolution on Review of the Structure, Size, Composition and Diversity of the Board of Directors 2. Resolution on Assessment of the Independence of Independent Non-executive Directors 3. Resolution on Review of the Performance of Corporate Governance Functions of the Company	Adopted
12 April 2022	4th meeting of the Nomination Committee of the first session of the Board	1. Resolution on Replacement of Independent Directors by the Board of Directors of RemeGen Co., Ltd.*	Adopted
16 October 2022	5th meeting of the Nomination Committee of the first session of the Board	1. Resolution on RemeGen Co., Ltd.'s 2022 Restricted A Share Incentive Scheme (Draft) and Its Summary 2. Resolution on Assessment Management Measures for Implementation of the 2022 Restricted A Share Incentive Scheme of RemeGen Co., Ltd.*	Adopted

**3. Remuneration and Appraisal Committee of the Board**

<b>Convening time</b>	<b>Convening session</b>	<b>Resolution</b>	<b>Voting</b>
29 March 2022	2nd meeting of the Remuneration and Appraisal Committee of the first session of the Board	1. Resolution on Review of the Remuneration Package for Directors, Supervisors and Senior Management of the Company	Adopted
12 April 2022	3rd meeting of the Remuneration and Appraisal Committee of the first session of the Board	1. Resolution on Determining the Remuneration of Independent Directors	Adopted
27 April 2022	4th meeting of the Remuneration and Appraisal Committee of the first session of the Board	1. Resolution on Confirmation of the Remuneration of Directors and Senior Management	Adopted
16 October 2022	5th meeting of the Remuneration and Appraisal Committee of the first session of the Board	1. Resolution on RemeGen Co., Ltd.*'s 2022 Restricted A Share Incentive Scheme (Draft) and Its Summary 2. Resolution on Assessment Management Measures for Implementation of the 2022 Restricted A Share Incentive Scheme of RemeGen Co., Ltd.*	Adopted

**(v) Performance of Duties by the Board**

All Directors of the Company have been diligent and conscientious in their duties and responsibilities. Directors pay attention to the information on operation and management, financial standing and significant matters of the Company, have in-depth discussions about the resolutions submitted to the Board for consideration, give advice and suggestions for operation and management of the Company, and make decisions with full consideration of the interests of the Company and its Shareholders, thereby enhancing the scientificity of the Board's decisions and promoting the sustainable, stable and healthy development of the Company.

**(vi) Performance of Duties by Independent Directors**

Independent Directors of the Company have diligently performed their duties in strict accordance with the Rules for Independent Directors of Listed Companies of the China Securities Regulatory Commission and the Terms of Reference for Independent Non-executive Directors of the Company, actively participated in the work of Board committees, seriously reviewed the relevant resolution information and made independent judgments, and expressed independent opinions on relevant significant matters. Meanwhile, independent Directors actively verified the construction of the Company's projects, the establishment and implementation of the internal control system, the preparation of the Company's annual audit and annual report, the transactions with the controlling shareholder and other related parties, as well as significant related party transactions. They oversaw the implementation of the Board's resolutions and made constructive suggestions, which played a due role in safeguarding the legitimate rights and interests of the Company and all Shareholders.

**(vii) Information Disclosure and Investor Relations Management**

During the Reporting Period, the Board of the Company performed its information disclosure obligations in a true, accurate, complete and timely manner in strict accordance with the relevant rules on information disclosure and in conjunction with the actual situation of the Company, so as to ensure that investors are informed of significant matters of the Company in a timely manner and to protect the interests of investors to the maximum extent possible. The Company conducted communication with investors through various channels, including holding results presentations and institutional investor meetings, answering telephone calls and responding to investors' questions on the "SSE E-interactive" platform. It understood investors' expectations and appeals for the Company, listened to investors' suggestions about the Company and, on the premise of ensuring legal compliance, provided objective, true, accurate and complete information on the Company's operation, so as to provide investors with reference for rational investment.



**III. 2023 KEY WORK PLAN OF THE BOARD**

In 2023, the Board will actively play a central role in corporate governance, solidly carry out its daily work, make scientific and efficient decisions on significant matters, implement the resolutions of the general meetings in the interests of all Shareholders, and ensure the steady progress of operation and management. The Board of the Company will continuously focus on maximising the interests of Shareholders, and continuously improve the level of governance. It will continuously improve the quality of information disclosure and disclose information in a true, accurate, complete, timely and fair manner. The Board will be subject to the oversight of the Supervisory Committee and improve the internal control system. Continuous efforts will be made to strengthen guidance on the operation and management of the Company and strive to create a favourable environment for the management to carry out their work.

**RemeGen Co., Ltd.\***

*Board of Directors*

In 2022, the Supervisory Committee of RemeGen Co., Ltd.\* (the “**Company**”) strictly complied with relevant laws and regulations, including the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, and relevant rules, including the Articles of Association of RemeGen Co., Ltd.\* and the Rules of Procedures for the Supervisory Committee of RemeGen Co., Ltd.\* Taking responsibility for all Shareholders, the Supervisory Committee conscientiously performed responsibilities and independently exercised powers. The Supervisory Committee has effectively overseen the Company’s business activities, financial standing, external guarantees, related party transactions, procedures for convening Board meetings and the performance of duties by Directors and senior management, which protects the legitimate rights and interests of the Company and all Shareholders and promotes standardised operation of the Company. The main work of the Supervisory Committee for 2022 is reported as follows:

## **I. WORK OF THE SUPERVISORY COMMITTEE DURING THE REPORTING PERIOD**

During the Reporting Period, the Supervisory Committee of the Company held a total of 8 meetings, with the in-person attendance of all Supervisors. The details are as follows:

- (i) On 16 April 2022, the sixth meeting of the first session of the Supervisory Committee was held at the office of the Company, with actual attendance of all the three Supervisors. The following resolutions were considered and adopted:
  1. Resolution on Change of Registered Capital and Company Type, Amendment of the Articles of Association and Handling of the Change of Industrial and Commercial Registration
  2. Resolution on the Use of Idle Proceeds Raised to Purchase Wealth Management Products
  3. Resolution on Issuance of Banker’s Acceptance for Payment of Investment Projects via Opening of a Margin Account for Proceeds Raised
- (ii) On 27 April 2022, the seventh meeting of the first session of the Supervisory Committee was held at the office of the Company, with actual attendance of all the three Supervisors. The following resolutions were considered and adopted:
  1. Resolution on Full Text and Body of Q1 2022 Report of the Company
  2. Resolution on 2021 Report on the Work of the Supervisory Committee of the Company
  3. Resolution on Confirmation of the Remuneration of Supervisors

4. Resolution on Purchase of Liability Insurance for Directors, Supervisors and Senior Management of the Company
- (iii) On 23 May 2022, the eighth meeting of the first session of the Supervisory Committee was held at the office of the Company, with actual attendance of all the three Supervisors. The following resolutions were considered and adopted:
1. Resolution on Adjustment of Expected Routine Related Party Transactions for 2022
  2. Resolution on Expected Routine Related Party Transactions for 2023–2025
- (iv) On 26 August 2022, the ninth meeting of the first session of the Supervisory Committee was held at the office of the Company, with actual attendance of all the three Supervisors. The following resolutions were considered and adopted:
1. Resolution on Consideration of the Interim Report of the Company for the Six Months Ended 30 June 2022
  2. Resolution on Report of the Deposit and Use of Proceeds Raised for the Half Year of 2022
- (v) On 26 September 2022, the tenth meeting of the first session of the Supervisory Committee was held at the office of the Company, with actual attendance of all the three Supervisors. The following resolutions were considered and adopted:
1. Resolution on Replacement of Pre-invested Self-raised Funds with Proceeds Raised
- (vi) On 16 October 2022, the 11th meeting of the first session of the Supervisory Committee was held at the office of the Company, with actual attendance of all the three Supervisors. The following resolutions were considered and adopted:
1. Resolution on RemeGen Co., Ltd.\*'s 2022 Restricted A Share Incentive Scheme (Draft) and Its Summary
  2. Resolution on Assessment Management Measures for Implementation of the 2022 Restricted A Share Incentive Scheme of RemeGen Co., Ltd.\*
  3. Resolution on Verification of the List of Participants of First Grant of Restricted Shares under the 2022 Restricted A Share Incentive Scheme of RemeGen Co., Ltd.\*
- (vii) On 27 October 2022, the 12th meeting of the first session of the Supervisory Committee was held at the office of the Company, with actual attendance of all the three Supervisors. The following resolutions were considered and adopted:
1. Resolution on Full Text and Body of Q3 2022 Report of the Company

(viii) On 28 December 2022, the 13th meeting of the first session of the Supervisory Committee was held at the office of the Company, with actual attendance of all the three Supervisors. The following resolutions were considered and adopted:

1. Resolution on First Grant of Restricted Shares to Participants of the 2022 Restricted A Share Incentive Scheme

## **II. OPINIONS OF THE SUPERVISORY COMMITTEE ON RELEVANT MATTERS OF THE COMPANY**

During the Reporting Period, the Supervisory Committee of the Company carefully supervised and inspected the operation, financial standing, related party transactions and other matters of the Company in strict accordance with the relevant laws and regulations and the Articles of Association. Based on the inspection results, the Supervisory Committee expressed the following independent opinions on the relevant matters of the Company during the Reporting Period.

### **(i) Operation Compliance**

During the Reporting Period, the Supervisory Committee of the Company participated in the discussion about important decisions of the Company by reading relevant documents, attending Board meetings and attending general meetings, etc., and strictly oversaw the decision-making procedures and the performance of duties by Directors and senior management of the Company.

After careful inspection, the Supervisory Committee is of the opinion that the decision-making procedures of the general meeting and the Board of the Company strictly comply with the Company Law, the Securities Law and other laws and regulations and the Articles of Association, and that a relatively sound internal control system has been established. Directors and senior management of the Company did not violate any laws, regulations or the Articles of Association in the performance of their duties, or engaged in conduct detrimental to the interests of the Company and its Shareholders.

### **(ii) Financial Standing**

The Supervisory Committee carefully examined and audited the financial position, financial management and operating results of the Company during the Reporting Period. The Supervisory Committee is of the opinion that the Company has a sound financial system, a sound internal control system and a strong financial position. The financial statements give a true and objective view of the financial standing and operating results of the Company.

**(iii) Related Party Transactions**

During the Reporting Period, the Supervisory Committee reviewed related party transactions of the Company for the year. It is of the opinion that as related party transactions of the Company complied with the national laws and regulations, and were conducted in accordance with business principles and on no more favourable terms than similar transactions with non-related parties, such transactions were reasonable and lawful business activities and caused no harm to the interests of the Company and its Shareholders, especially small and medium Shareholders, which involved no insider trading.

**(iv) Fund Occupation by Related Parties and External Guarantees of the Company**

The Supervisory Committee carefully checked the occupation of funds by the controlling shareholders and other related parties of the Company as at 31 December 2022 and the status of external guarantees.

During the Reporting Period, the controlling shareholders and other related parties did not occupy the funds of the Company. There is also no direct or indirect provision of funds to the controlling shareholder and other related parties.

During the Reporting Period, the Company had no external guarantees.

**(v) Internal Control**

The Supervisory Committee carefully checked the implementation of internal control of the Company. It is of the view that the Company has established various internal control systems to meet the management needs of the Company, covering all aspects and parts of the Company's business activities and internal management, and that the internal control systems are complete, reasonable and effectively implemented. During the Reporting Period, no material deficiencies were identified in the design and implementation of the Company's internal controls.

**(vi) Use of Proceeds**

During the Reporting Period, the Supervisory Committee checked the use of the proceeds from the IPO of the Company. It is of the view that the deposit and actual use of the Company's proceeds were in compliance with the relevant laws, and that there was neither illegal use of the proceeds nor change or disguised change in the purposes of the proceeds or harm to the interests of the Shareholders of the Company.

**III. 2023 WORK PLAN OF THE SUPERVISORY COMMITTEE OF THE COMPANY**

In 2023, the Supervisory Committee will perform its duties faithfully and diligently to further promote the improvement of the corporate governance structure and the standardised operation of the operation and management of the Company and to build a good image of integrity for the Company. The main work plan:

- (i) To oversee the operation compliance of the Company and actively supervise the improvement and effective operation of the internal control system.
- (ii) To check the financial standing of the Company and supervise the financial operations of the Company through regular understanding and review of financial reports.
- (iii) To oversee the due diligence of the Directors and senior management of the Company and prevent acts that may damage the interests and image of the Company.

**RemeGen Co., Ltd.\***  
*Supervisory Committee*

RemeGen Co., Ltd.\* (hereinafter referred to as the “**Company**”) has prepared its 2022 financial accounts report based on the operating results and financial position in 2022. The 2022 financial statements of the Company have been audited by Ernst & Young Hua Ming LLP, which issued a standard audit report with an unqualified opinion. The key financial data reflected in the consolidated financial statements are as follows:

### I. OPERATING PROFIT:

Item	For the year	Unit:	Currency:
		For the previous year	Percentage (%)
Operating revenue	77,210.89	142,636.07	-45.87
Operating costs	27,204.57	6,881.59	295.32
Selling expenses	44,069.69	26,296.70	67.59
Administrative expenses	26,631.50	21,573.40	23.45
R&D expenses	98,208.04	71,097.28	38.13
Finance costs	-6,786.56	-1,234.24	N/A
Investment returns	1,210.62	0.00	N/A
Operating profit	-99,524.62	30,303.32	N/A
Net profit attributable to shareholders of the parent company	-99,883.04	27,625.79	N/A
Basic earnings per share	-1.88	0.57	N/A
Diluted earnings per share	-1.88	0.57	N/A

- (1) Operating revenue fell by 45.87% year on year to RMB772.1089 million, largely because the Company granted Seagen Inc. an exclusive license to develop and commercialise disitamab vedotin outside the RemeGen Territory in 2021, and received an upfront payment of US\$200 million from Seagen Inc. and recognised the revenue. However, the Company received no revenue in this regard this year;
- (2) Operating costs surged by 295.32% year on year to RMB272.0457 million, largely because sales of telitacipt and disitamab vedotin went up during the year following their inclusion into the National Reimbursement Drug List (NRDL) in 2021 and costs of sales and royalties increased accordingly;
- (3) Selling expenses rose by 67.59% year on year to RMB440.6969 million, largely because the commercial sales investment, team building expenses and academic promotion activities increased following their inclusion into the NRDL in 2021;
- (4) Administrative expenses rose by 23.45% year on year to RMB266.3150 million, largely due to the increase in labour costs and depreciation expenses after the classification of Phase IV antibody building as a fixed asset at the end of 2021;

- (5) R&D expenses grew by 38.13% year on year to RMB982.0804 million, largely due to the increase in R&D pipelines for new drugs and the increase in costs from clinical trials and testing as a result of a number of innovative drugs being at the critical experimental study stage. Labour costs went up because of the increase in R&D staff and salary level;
- (6) Finance costs amounted to RMB-67.8656 million, versus RMB-12.3424 million for the previous year, largely due to the increase in exchange gains and interest income;
- (7) Investment returns amounted to RMB12.1062 million, largely due to the purchase of structured deposits with the idle proceeds;
- (8) Operating profit amounted to RMB-995.2462 million and net profit attributable to shareholders of the parent company was RMB-998.8304 million, largely due to the decrease in revenue and the increase in R&D expenses and selling expenses mentioned above.

## II. ASSETS AND LIABILITIES:

Item	For the year	Unit:	Currency:
		<i>RMB0'000</i>	<i>Renminbi</i>
		For the	Percentage
		previous year	(%)
<b>Current assets</b>	<b>321,213.70</b>	<b>229,995.20</b>	<b>39.66</b>
Of which, monetary funds	218,732.63	183,549.85	19.17
Accounts receivable	20,203.02	231.16	8,639.84
Receivables financing	7,915.58	473.77	1,570.76
Prepayments	19,870.03	12,409.54	60.12
Inventories	52,267.27	28,031.42	86.46
Other current assets	431.14	4,553.38	-90.53
<b>Non-current assets</b>	<b>280,905.26</b>	<b>185,925.69</b>	<b>51.08</b>
Of which, investments in			
other equity instruments	7,969.35	1,206.70	560.43
Fixed assets	138,727.54	96,700.53	43.46
Construction in progress	101,492.82	61,068.21	66.20
Right-of-use assets	16,637.72	10,960.06	51.80
<b>Total assets</b>	<b>602,118.96</b>	<b>415,920.89</b>	<b>44.77</b>
<b>Current liabilities</b>	<b>87,695.27</b>	<b>61,196.08</b>	<b>43.30</b>
Of which, accounts payable	10,887.29	3,652.13	198.11
Other payables	44,024.73	27,937.35	57.58
<b>Non-current liabilities</b>	<b>16,393.73</b>	<b>10,082.66</b>	<b>62.59</b>
Of which, lease liabilities	10,488.05	5,032.39	108.41
<b>Total liabilities</b>	<b>104,089.00</b>	<b>71,278.74</b>	<b>46.03</b>
<b>Total stockholders' equity</b>	<b>498,029.96</b>	<b>344,642.15</b>	<b>44.51</b>



The Company's current assets increased by 39.66% and non-current assets increased by 51.08%, with a rise of 44.77% in total assets. Current liabilities increased by 43.30% and non-current liabilities increased by 62.59%, with a rise of 46.03% in total liabilities. Total shareholders' equity increased by 44.51%. The changes in each item were mainly caused by:

- (1) The 19.17% increase in monetary funds from the beginning of the year, largely due to the fundraising via the listing of the Company on A-share market during the reporting period;
- (2) The 8,639.84% increase in accounts receivable from the beginning of the year, largely due to the rapid growth in product sales revenue during the year following the inclusion of telitacicept and disitamab vedotin in the NRDL at the end of 2021;
- (3) The 1,570.76% increase in receivables financing from the beginning of the year, largely due to the rise in payment collection for banker's acceptances as a result of the rapid growth in product sales revenue during the year following the inclusion of telitacicept and disitamab vedotin in the NRDL at the end of 2021;
- (4) The 60.12% increase in prepayments from the beginning of the year, largely due to the growth in prepayments for materials and R&D services;
- (5) The 86.46% increase in inventories from the beginning of the year, largely due to the increases in reserves of raw materials for commercial production, materials for R&D, and reserves of commercial products;
- (6) The 90.53% decrease in other current assets from the beginning of the year, largely due to the amount of capitalised listing expenses in the previous year;
- (7) The 560.43% increase in investments in other equity instruments from the beginning of the year, largely due to the additional investments in other equity instruments during the reporting period;
- (8) The 43.46% increase in fixed assets from the beginning of the year, largely due to the classification of Phase III quality inspection building as a fixed asset during the year;
- (9) The 66.20% increase in construction in progress from the beginning of the year, largely due to the construction of projects including Phase III 1# antibody stock solution building;
- (10) The 51.80% increase in right-of-use assets from the beginning of the year, largely due to the renewal of the lease of buildings expiring at the end of the year for another three years;
- (11) The 198.11% increase in accounts payable from the beginning of the year, largely due to the growth in payables for materials and services;
- (12) The 57.58% increase in other payables from the beginning of the year, largely due to the rise in payables for equipment and projects;
- (13) The 108.41% increase in lease liabilities from the beginning of the year, largely due to the addition of new leases.

## III. CASH FLOWS:

Item	For the year	Unit:	Currency:
		<i>RMB0'000</i>	<i>Renminbi</i>
		For the	Percentage
		previous year	(%)
Net cash flows from operating activities	-126,589.40	28,158.25	N/A
Net cash flows from investing activities	-85,108.66	-65,589.88	N/A
Net cash flows from financing activities	241,999.59	-62,689.69	N/A

- (1) Net cash flows from operating activities amounted to RMB-1,265.8940 million, compared with RMB281.5825 million for the previous year, largely due to the receipt of a US\$200 million upfront payment from Seagen Inc. in 2021, but without such payment during the year, and the increase in various expenses such as R&D and selling expenses in 2022;
- (2) Net cash flows from investing activities amounted to RMB-851.0866 million, compared with RMB-655.8988 million for the previous year, largely due to the increase in investments in equipment and projects for R&D and production during the year;
- (3) Net cash flows from financing activities amounted to RMB2,419.9959 million, compared with RMB-626.8969 million for the previous year, largely due to the inflow of proceeds raised from A-share IPO during the reporting period.

RemeGen Co., Ltd.\*

As an independent Director of the first session of the Board of RemeGen Co., Ltd.\* (the “**Company**”), we diligently performed our duties in accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), the Securities Law of the People’s Republic of China (the “**Securities Law**”), the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of RemeGen Co., Ltd.\* (the “**Articles of Association**”) and other laws, regulations and regulatory documents, and gave full play to the role of an independent director to safeguard the legitimate interests of the Company and all Shareholders as a whole. The performance of duties as an independent Director for 2022 is reported as follows:

## I. BASIC INFORMATION OF INDEPENDENT DIRECTORS

As at 31 December 2022, the first session of the Board of the Company comprises three independent Directors, namely Mr. Chen Yunjin, Mr. Hao Xianjing and Ms. Ma Lan. Each of the independent Directors possesses the necessary professional knowledge, working experience and basic quality to perform their duties, keeps the secrets of the Company, and has not taken advantage of his or her directorship for personal gains or caused harm to the legitimate interests of the Company and its Shareholders.

During the Reporting Period, Ms. Yu Shanshan, the former independent Director, voluntarily applied for resignation as an independent Director of the first session of the Board and from the corresponding positions at the Board committees due to personal job changes. After the Nomination Committee carefully examined the qualifications and performance ability of the candidates for independent Directors, the Board nominated Mr. Chen Yunjin as an independent Director, which was considered and approved at the 2022 first extraordinary general meeting.

### (i) Personal Particulars

**Hao Xianjing**, born in October 1965, male, is a Chinese national with no permanent residence outside China. He has a master’s degree. He received a bachelor’s degree in finance from Shandong University of Finance (now known as Shandong University of Finance and Economics) in July 1989 and earned a master’s degree in economics from Liaoning University in July 1996. He has been a member of the Chinese Institute of Certified Public Accountants since June 1995 and a member of the China Certified Tax Agents Association since December 2000. Mr. Hao served as an independent director of Inspur Electronic Information Industry (000977.SZ) from May 2008 to April 2014. He has been working at ShineWing Certified Public Accountants (信永中和會計師事務所) since October 2009 and is currently the general manager of the Jinan office. Mr. Hao served as an independent director of AVCON Information Technology (300074.SZ) from June 2018 to June 2021 and an independent director of Tianguang Zhongmao Co., Ltd. from September 2019 to July 2020. He has been an independent non-executive Director of the Company since May 2020.

**Ma Lan**, born in September 1958, female, is a Chinese national with no permanent residence outside China. She earned a doctoral degree. She received her PhD degree from the University of North Carolina in 1990 and conducted post-doctoral research at the University of North Carolina from 1991 to 1993 and at the Bayer Pharmaceutical Research Center from 1993 to 1995. She has been a professor of Shanghai Medical College of Fudan University since December 1995, the director of the Center for Pharmacological Research at Fudan University since November 2003, and the director of the Institute of Brain Science at Fudan University since July 2008, and was elected as an academician of the Chinese Academy of Sciences in November 2019. Ms. Ma has been an independent non-executive Director of the Company since June 2021.

**Chen Yunjin**, born in July 1985, male, is a Hong Kong permanent resident. Mr. Chen obtained a master's degree in common law from the Chinese University of Hong Kong in 2010. He is a practicing lawyer in the PRC. From August 2010 to April 2012, he was a lawyer in Gibson, Dunn & Crutcher's Hong Kong office. He was the legal officer of Samsung Electronics Hong Kong Company Limited from April 2012 to January 2014, the legal director of SOCAM Development Limited from January 2014 to September 2015, an executive director and the legal director of Dao Sheng International Financial Leasing Co., Ltd. since September 2015, an executive director of Prime Partner International Limited since August 2020, an executive director of Wanhua Hexiang Eco-technology Co., Ltd. since July 2022, and an independent Director of the Company since May 2022.

**Yu Shanshan** (left the Company on 5 May 2022), born in July 1983, female, is a Hong Kong resident. She has a master's degree. Ms. Yu obtained a bachelor's degree in finance from University of British Columbia, Canada in May 2005 and a master's degree in accounting and management from University of Toronto in November 2007. She passed the International Uniform Certified Public Accountant Qualification Examination in January 2012, and has been a member of the Chartered Professional Accountants of Canada since November 2012 and Chartered Financial Analyst since July 2016. Ms. Yu was a junior accountant at Fruitman Kates LLP in Toronto, Canada from December 2007 until July 2011. She served as a senior accountant at BDO Canada LLP from September 2011 to January 2012. She was analyst at BOCI Asia Limited from June 2012 to December 2017. Ms. Yu worked as a manager of CLSA Limited from January 2018 to May 2020. From April 2020 to February 2022, she was the manager and deputy director of investment at China-ASEAN Capital Advisory Company Ltd. She served as an independent non-executive Director of the Company from May 2020 to May 2022. There were no circumstances that affected his independence during his tenure.

#### **(ii) Independence Statement**

As an independent Director, we are free of relationships with the Company and its substantial Shareholders, Directors, Supervisors and senior management that hinder our exercise of independent and objective judgments, which meet the independence requirements set out in the Rules for Independent Directors of Listed Companies of the

CSRC. We insist on exercising objective and independent professional judgments in the course of our duties to protect the interests of all Shareholders, especially small and medium investors.

## II. OVERVIEW OF THE ANNUAL PERFORMANCE OF DUTIES BY INDEPENDENT DIRECTORS

### (i) Attendance at Board Meetings, General Meetings and Committee Meetings and Voting Results

In 2022, the Company held five general meetings (including one annual general meeting, two extraordinary general meetings, one A share class meeting and one H share class meeting), 12 Board meetings, five Audit Committee meetings, three Nomination Committee meetings and four Remuneration and Appraisal Committee meetings. As an independent Director of the Company, we actively attended the Board meetings and general meetings of the Company and faithfully performed our duties. Before attending the meetings, we carefully reviewed the meeting materials, fully communicated with the management of the Company, actively discussed each of the resolutions and seriously reviewed the resolutions of the Board. We believe that none of the resolutions were detrimental to the interests of all Shareholders, especially small and medium Shareholders. All the resolutions were considered and adopted. Our attendance at the general meetings, Board meetings and committee meetings during the Reporting Period was as follows:

Name of independent Directors	General meetings	Board of Directors	Audit Committee	Nomination Committee	Remuneration and Appraisal Committee
Hao Xianjing	5	12	5	3	4
Ma Lan	5	12	0	3	0
Chen Yunjin	4	6	3	0	1
Yu Shanshan	1	6	2	0	3

*Note:* Yu Shanshan ceased to be a member of each of the Audit Committee and the Remuneration and Appraisal Committee with effect from 5 May 2022. Chen Yunjin became a member of each of the Audit Committee and the Remuneration and Appraisal Committee on 5 May 2022.

### (ii) Site Visits to the Company

During the Reporting Period, we, by attending the Board meetings, general meetings and other meetings of the Company, paid on-site visits to the Company, listened to reports from relevant persons-in-charge and looked up information to gain an in-depth understanding of the production and operation of the Company and the implementation of resolutions of the Board. With professional knowledge, we constantly communicated with the management in the preparation of financial reports and internal management of the Company, proactively inquired about key matters and gave professional advice to the Board for scientific decision-making.

**(iii) The Company's Cooperation with Work of Independent Director**

The Company has been able to provide timely feedback and communicate with us on its daily operations, financial condition and progress of material matters. The convening, holding and voting procedures of meetings of the Board and its committees have been in strict compliance with the relevant rules to ensure that we can exercise our powers in an independent and effective manner, which has provided us with good conditions to perform our duties as an independent Director and enabled us to actively and effectively cooperate with the work of an independent non-executive Director.

**III. KEY CONCERNS OF INDEPENDENT DIRECTORS IN THEIR PERFORMANCE OF DUTIES****(i) Related Party Transactions**

In accordance with the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association and other systems, we have conducted a careful review of related party transactions of the Company. We are of the opinion that the prices of related party transactions entered into by the Company during the Reporting Period were determined through an arm's length negotiation, which are fair and reasonable. There were no abnormal related party transactions and no circumstances that were detrimental to the interests of the Company and its Shareholders.

**(ii) External Guarantees and Fund Occupation**

As an independent Director of the Company, we verified the external guarantees of the Company during the Reporting Period. The Company has strictly complied with the Articles of Association, the Management System of External Guarantees and other internal control systems. It provided no external guarantees and saw no non-operating fund occupation by related parties during the Reporting Period.

**(iii) Use of Proceeds**

In compliance with the Regulatory Guidance for Listed Companies No. 2 — Regulatory Requirements for the Administration and Use of Proceeds of the Listed Companies, Self-regulatory Guideline No. 1 for Companies Listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange — Standardised Operation and Administrative Measures on Proceeds Raised by the Company, we audited and monitored the use of the proceeds of the Company during the Reporting Period. The Company has used the proceeds in a standardised and reasonable manner in accordance with the relevant requirements and has fulfilled the information disclosure obligations in a timely manner. The specific use of the proceeds raised is consistent with the information disclosed by the Company. There is no disguised change in the use of the proceeds or no harm to the interests of Shareholders.

**(iv) Merger & Acquisition and Reorganisation**

During the Reporting Period, the Company did not carry out any merger and acquisition or reorganisation.

**(v) Nomination and Remuneration of Senior Management**

The appointment of senior management of the Company is in compliance with the Company Law and the Articles of Association, and is also in line with the actual development needs of the Company. The remuneration package for senior management is reasonable and the review process is compliant. During the Reporting Period, the appointment and remuneration of senior management of the Company complied with relevant rules and regulations, and there were no circumstances that were detrimental to the interests of the Company and its Shareholders.

**(vi) Results Forecast and Preliminary Results Announcements**

During the Reporting Period, the Company did not need to publish any announcements on results forecast or preliminary results.

**(vii) Appointment or Replacement of Accounting Firm**

During the Reporting Period, the Company re-appointed Ernst & Young Hua Ming LLP (Special General Partnership) as its domestic auditor and overseas auditor for 2022. The accounting firm has not been replaced.

**(viii) Cash Dividends and Other Investor Returns**

As the Company incurred a loss during the Reporting Period, it did not pay out any cash dividends.

**(ix) Fulfillment of Commitments by the Company and Its Shareholders**

During the Reporting Period, there was no breach of undertakings by the Company and its Shareholders.

**(x) Enforcement of Information Disclosure**

During the Reporting Period, the Company disclosed information in a true, accurate, complete and timely manner in strict compliance with laws and regulations, which protects the Shareholders' right to know. The Company has fulfilled its information disclosure obligations in a timely manner, and no false record, misleading statements or material omissions have been identified.



**(xi) Implementation of Internal Control**

The Company strictly enforces various laws, regulations, rules and internal management systems, and the general meeting, the Board, the Supervisory Committee and the management operate in a standardised manner, effectively protecting the legitimate interests of the Company and its Shareholders. The actual operation of the Company's internal control is in compliance with the requirements on governance of listed companies released by the China Securities Regulatory Commission, the Shanghai Stock Exchange and the Stock Exchange.

**(xii) Operation of the Board and Its Committees**

During the Reporting Period, the Board and its committees actively carried out their work, standardised their operations and seriously performed their duties, making unremitting efforts for the sustainable development of the Company. The management of the Company has fully implemented all resolutions of the Board and its committees in 2022.

**(xiii) Development of New Business**

During the Reporting Period, the Company did not start any new business.

**(xiv) Other Matters That the Independent Directors Consider to Be Necessary for the Listed Company to Improve**

We are of the opinion that the Company operated in a standardised way and a relatively sound corporate governance system was in place during the Reporting Period, and that there were no matters that needed to be improved.

**IV. OVERALL EVALUATION AND RECOMMENDATIONS**

As an independent Director of the Company, we conscientiously performed our duties in strict accordance with the relevant laws and regulations in 2022. Upholding the principles of objectivity, impartiality and independence and taking responsibility for the Company and all Shareholders, we understood and analysed the operation and management of the Company in a variety of ways, and seriously studied and considered on the relevant resolutions. Guidance was given on corporate governance and important operation decisions, and prior approval was granted and independent opinions were put forward on relevant matters. We enhanced the scientific decision-making ability of the Board of the Company, continuously promoted the improvement of the corporate governance system, and practically safeguarded the legitimate rights and interests of the Company and all Shareholders as a whole, especially the small and medium Shareholders.



In 2023, we will continuously strengthen our communication with the Directors, Supervisors and management of the Company. Acting with integrity and diligence and taking responsibility for the Company and all Shareholders, we will exercise the rights and fulfill the obligations as an independent Director in accordance with the laws and regulations and the Articles of Association. We will actively and proactively offer scientific and reasonable suggestions on decision-making, protect the legitimate rights and interests of investors, especially small and medium Shareholders, in an objective and fair manner, and play an active role in the continuous standardised operation and sustainable development of the Company.

Signatures of Independent Directors:

**Hao Xianjing, Ma Lan, Chen Yunjin, Yu Shanshan**

The biographies of the candidates for the second session of the Board of Directors are set out below.

## I. EXECUTIVE DIRECTORS

**Mr. Wang Weidong (王威東)**, aged 63, was appointed as a Director on October 30, 2013 and redesignated as an executive Director on May 22, 2020, and has been the chairman of the Board since June 21, 2019. Mr. Wang is primarily responsible for the overall management, business and strategy of the Group. He founded RC Pharma in March 1993 and has served as its chairman and legal representative since its establishment, accumulating more than 27 years of experience in the pharmaceutical industry.

Mr. Wang obtained his bachelor's degree in Chinese medicine manufacturing at the Heilongjiang School of Commerce (黑龍江商學院) (currently known as Harbin University of Commerce (哈爾濱商業大學)) in July 1982. He is currently serving a deputy to the 4th National People's Congress in the PRC.

Mr. Wang has served as a deputy to the 14th National People's Congress (第十四屆全國人大代表) since January 2023 and his awards and recognitions include "Outstanding Builder of Socialism with Chinese Characteristics in Non-State-Owned Sector in Shandong Province" (山東省非公有制經濟人士優秀中國特色社會主義事業建設者) jointly awarded by Shandong Provincial United Front Work Department (山東省委統戰部), Shandong Provincial Federation of Industry and Commerce (山東省工商業聯合會), Shandong Provincial Department of Industry and Information Technology (山東省工業和信息化廳), Shandong Provincial Department of Human Resources and Social Security (山東省人力資源和社會保障廳) and Shandong Provincial Department of Market Regulation (山東省市場監管局) in July 2019, "2019 YEDA Distinguished Personnel" (2019年煙台開發區功勳人物) awarded by the YEDA Management Committee Office (煙台開發區工委管委) in February 2020, and "Entrepreneurs With Outstanding Contribution" (紮根煙台開發區創業二十年特殊貢獻企業家) awarded by the YEDA Management Committee Office (煙台開發區工委管委) in February 2020 for his 20-year deep-rooted entrepreneurship contribution in YEDA.

The Company will enter into a service contract with Mr. Wang. His term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Board. Mr. Wang, as an executive Director, will receive RMB3 million per annum as remuneration, which is determined with reference to his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

**Dr. Fang Jianmin (房健民)**, aged 60, was appointed as a Director, chief executive officer and chief scientific officer on October 16, 2008, and redesignated as an executive Director on May 22, 2020. Dr. Fang is a co-founder of the Company and is primarily responsible for the overall management, business and strategy of the Group. Since inception, Dr. Fang has been the key driving force of our innovation and overseen our new drug research and development from discovery, target validation, CMC development to clinical studies. He possesses more than 20 years of experience in the research and development of

biopharmaceuticals. Dr. Fang also serves as director of RemeGen Medical Research (Shanghai) Co., Ltd., RemeGen Biosciences, Inc. and RemeGen Hong Kong Limited, our wholly-owned subsidiaries.

Dr. Fang obtained his doctorate degree in Biology from Dalhousie University in Canada in May 1998 and was a post- doctoral fellow focusing on cancer research at the Department of Surgery, Harvard Medical School/Boston Children’s Hospital from 1997 to 2000.

Dr. Fang was recognised as a Taishan Scholar (泰山學者) by the Shandong Provincial People’s Government (山東省人民政府) in March 2010. He has been a member of the scientific expert committee of the National Major Scientific and Technological Project for “Major Drug Innovations” of China (“重大新藥創制”國家科技重大專項總體專家組) since December 2012 which overseen the nation’s drug innovation strategy. Dr. Fang is a professor of molecular medicine at School of Life Science and Technology at Tongji University in Shanghai, PRC. He is member of the Board of Directors of Chinese Pharmaceutical Association (中國藥學會), vice chairman of Antibody Drug Division at China Medicinal Biotechnology Association (中國醫藥生物技術協會“單克隆抗體專業委員會”) and vice chairman of Drug Innovation Division at Chinese Pharmaceutical Innovation Research and Development Association (中國醫藥創新促進會藥物研發專業委員會). He is the inventor of conbercept and owns more than 40 patents.

The Company will enter into a service contract with Dr. Fang. His term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Board. Dr. Fang, as an executive Director, will receive USD1.2 million per annum as remuneration, which is determined with reference to his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

**Dr. He Ruyi (何如意)**, aged 61, was appointed as a Director on May 11, 2020 and redesignated as an executive Director on May 22, 2020 and appointed as the chief medical officer and head of clinical research of our Company on May 11, 2020. He is primarily responsible for the management of the clinical needs, medical support, clinical pharmacology, registrational compliance, drug safety, clinical researches and statistics of the Group. Dr. He possesses more than 33 years of experience in medical and pharmaceutical industries in the PRC and the U.S. and nearly 20 years of unique policy-making and managerial experience at the FDA in the U.S. and the NMPA in China. He has been the chief scientist of healthcare and medicine (醫藥健康首席科學家) at SDIC Fund Management Co., Ltd. (國投招商投資管理有限公司) to advise on investment decisions in the healthcare and medicine field since October 2018. From July 2016 to October 2018, he was the chief scientist at the Center for Drug Evaluation, the China Food and Drug Administration (currently known as the National Medical and Pharmaceutical Administration) (國家食品藥品監督管理總局藥品審評中心), where he was responsible for improving its drug evaluation and approval process and supervising assessments related to the safety, effectiveness and quality of innovative drugs. He served in various capacities from medical officer to medical team leader and the acting deputy director in the Center for Drug Evaluation and Research at the Food and Drug Administration in the U.S. from 1999 to 2016. Dr. He was a doctor of internal medicine at

Howard University Hospital and Affiliated Hospitals in Washington, District of Columbia, the U.S. between June 1996 and June 1999, and a visiting fellow at the National Institutes of Health in the U.S. between March 1988 and June 1996. He served as a doctor of internal medicine at the First Hospital of China Medical University (中國醫科大學附屬第一醫院) from July 1986 to March 1988.

Dr. He obtained his bachelor's and master's degrees in medicine from China Medical University (中國醫科大學) in August 1983 and July 1986, respectively, and a certification of postgraduate medical education in internal medicine from Howard University in the U.S. in June 1997. He is certified as a diplomate in internal medicine by the American Board of Internal Medicine and licensed to practise medicine and surgery in West Virginia, the U.S. since 1999 and 2015, respectively. Dr. He has served as the independent director of Suzhou Zelgen Biopharmaceuticals Co., Ltd. (蘇州澤璟生物製藥股份有限公司), a company listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange (stock code: 688266), since February 2019.

Dr. He's awards and recognitions include a Serotonin (5-HT) Receptor Against Class — AC team excellence award by the Center for Drug Evaluation and Research of the Food and Drug Administration in the U.S. in September 2012, FDA group recognitions awarded by the Food and Drug Administration in the U.S. in July and October 2013, and a leveraging collaboration award from the Food and Drug Administration in the U.S. in September 2014. Dr. He was also recognised for his outstanding service of more than 25 years in developing scientific education training activities for staff in Center for Drug Evaluation and Research of the Food and Drug Administration in the U.S. in May 2015.

The Company will enter into a service contract with Dr. He. His term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Board. Dr. He, as an executive Director, will receive USD1.1 million per annum as remuneration, which is determined with reference to his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

**Mr. Lin Jian (林健)**, aged 67, was appointed as a Director on July 4, 2008 and redesignated as an executive Director on May 22, 2020. He has more than 35 years of experience in the pharmaceutical industry and is primarily responsible for the overall management, business and strategy of our Group. Mr. Lin served as the chairman of our Board from July 2008 to June 2019 and was responsible for our strategic planning and development of our Group. He is also director of Ruimeijing (Beijing) Pharmaceutical Technology Co., Ltd. and RemeGen Biosciences, Inc., our wholly-owned subsidiaries.

Mr. Lin obtained his bachelor's degree in Chinese medicine manufacturing from the Heilongjiang School of Commerce (黑龍江商學院) (currently known as Harbin University of Commerce (哈爾濱商業大學)) in January 1982.

The Company will enter into a service contract with Mr. Lin. His term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Board. Mr. Lin, as an executive Director, will receive

RMB883,000 per annum as remuneration, which is determined with reference to his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

## II. NON-EXECUTIVE DIRECTORS

**Dr. Wang Liqiang (王荔強)**, aged 52, was appointed as a Director on May 11, 2020 and redesignated as a non-executive Director on May 22, 2020. Dr. Wang has more than 26 years of experience in the pharmaceutical industry and is primarily responsible for supervising the management of our Board. Since December 2012, Dr. Wang has served as the president of RC Pharma. He has been the chairman of the board and the president of RC Pharmaceutical (Zibo) Co., Ltd. (榮昌製藥(淄博)有限公司), a subsidiary of RC Pharma, since November 2012. He has been the chairman and general manager of Yantai Lida Pharmaceutical Co., Ltd. (烟台立達醫藥有限公司), a subsidiary of RC Pharma, since December 2014. Since February 2020, he has been the chairman and president of Yantai Yeda International Biomedical Innovation Incubation Center Co., Ltd. (煙台業達國際生物醫藥創新孵化中心有限公司), a subsidiary of RC Pharma. Dr. Wang was also appointed as the vice chairman (副會長) of the PRC Chinese Medicine Association of Anorectal Studies (中國中醫藥研究促進會肛腸分會) in October 2019 and a member of the 3rd Council of the Pharmaceutical Chamber of Commerce of All-China Federation of Industry and Commerce (中華全國工商業聯合會醫藥業商會第三屆理事會) in August 2019.

Dr. Wang obtained his doctorate degree in business administration at the United Business Institute in Belgium in November 2019. Dr. Wang's awards and recognitions include top 10 emerging figures in the pharmaceutical industry in the PRC (中國醫藥行業十大新銳人物) awarded by the All-China Federation of Industry and Commerce (中華全國工商業聯合會醫藥業商會) in June 2019, 70th establishment anniversary of the PRC — Distinguished figure in the pharmaceutical industry (建國70周年•醫藥產業功勳人物) awarded by Organising Committee of Assessment Results of Chinese Brand Influence (中國品牌影響力評價成果發佈活動組委會) in May 2019, 2017 Star Entrepreneur (2017年度明星企業家) awarded by the Management Committee of Zibo National New & Hi-tech Industrial Development Zone (淄博高新區管委會) in February 2018 and 2015 top 100 innovative individuals in PRC enterprises (2015年度中國企業百名創新人物) awarded by the Cultural Management Professional Committee of the China Culture Administration Association (中國文化管理協會企業文化管理專業委員會) in November 2015.

The Company will enter into a service contract with Dr. Wang. His term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Board. The Company will not pay any remuneration to Dr. Wang for his role as a non-executive Director.

**Dr. Su Xiaodi (蘇曉迪)**, aged 36, was appointed as a Director on May 11, 2020 and redesignated as a non-executive Director on May 22, 2020. She has around 6 years of experience in management consulting and investments in the biomedical industry, and is primarily responsible for supervising the management of our Board. She is currently an

executive director of Lilly Asia Foundation. Prior to joining our Group, she was a life science specialist at L.E.K. Consulting from September 2015 to November 2017, where she led and supported more than 15 projects focusing on pharmaceutical and medtech sectors.

Dr. Su obtained her bachelor's degree in biology from Fudan University in Shanghai, the PRC in July 2008 and her doctoral degree in immunology and microbial pathogenesis (免疫與微生物病原學) from Cornell University in the United States in May 2014. From June 2014 to March 2015, she was a post-doctoral fellow at Hospital for Special Surgery in New York, the United States.

The Company will enter into a service contract with Dr. Su. Her term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Board. The Company will not pay any remuneration to Dr. Su for her role as a non-executive Director.

### III. INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Hao Xianjing** (郝先經), aged 57, was appointed as an independent Director on May 11, 2020 and redesignated as an independent non-executive Director on May 22, 2020. He is responsible for providing independent advice and judgment to our Board. Mr. Hao has more than 19 years of experience in accounting, auditing, and financial reporting. Mr. Hao has been working at ShineWing Certified Public Accountants (信永中和會計師事務所) since October 2009 and is currently the general manager of the branch office in Jinan.

Mr. Hao was an independent director at Tianguang Zhongmao Co., Ltd. (天廣中茂股份有限公司), which is listed on the Shenzhen Stock Exchange (stock code: 002509), from September 2019 to July 2020. He served as an independent director of Inspur Electronic Information Industry Co., Ltd. (浪潮電子信息產業股份有限公司) and AVCON Information Technology Co., Ltd. (華平信息技術股份有限公司), both of which are listed on the Shenzhen Stock Exchange (stock codes: 000977.SZ and 300074.SZ, respectively) from May 2008 to April 2014 and June 2018 to June 2021, respectively.

Mr. Hao graduated from Shandong University of Finance (山東財政學院) (currently known as Shandong University of Finance and Economics (山東財經大學)) in the PRC with a bachelor's degree in finance in July 1989. He received a master's degree in economics from Liaoning University (遼寧大學) in the PRC in July 1996. Mr. Hao has been a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since June 1995 and a member of the China Certified Tax Agents Association (中國註冊稅務師協會) since December 2000.



The Company will enter into a service contract with Mr. Hao. His term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Board. Mr. Hao, as an independent non-executive Director, will receive RMB300,000 per annum as remuneration, which is determined with reference to his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

**Dr. Ma Lan (馬蘭)**, aged 64, was appointed as an independent non-executive Director on June 1, 2021. Dr. Ma received her PhD degree from the University of North Carolina in 1990 and conducted post-doctoral research at the University of North Carolina from 1991 to 1993 and at the Bayer Pharmaceutical Research Center from 1993 to 1995. She has been the director of the Center for Pharmacological Research at Fudan University since November 2003, and the director of the Institute of Brain Science at Fudan University since July 2008, and was elected as an academician of the Chinese Academy of Sciences in November 2019.

The Company will enter into a service contract with Dr. Ma. Her term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Board. Dr. Ma, as an independent non-executive Director, will receive RMB300,000 per annum as remuneration, which is determined with reference to her experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

**Mr. Chen Yunjin (陳雲金)**, aged 37, was appointed as an independent non-executive Director on May 5, 2022. Mr. Chen graduated from Huaqiao University (華僑大學) in the PRC and obtained a bachelor's degree in law in June 2009. Mr. Chen graduated from the Chinese University of Hong Kong in Hong Kong and obtained a master degree in common law in December 2010. Mr. Chen obtained the legal professional qualification in March 2010 and the lawyer qualification from the Department of Justice of the PRC in October 2012. Mr. Chen further obtained the qualification of fund practitioner from the Asset Management Association of China (中國證券投資基金業協會) in June 2021. Mr. Chen has been the executive director of Hold Cheng International Co., Ltd. (合成國際有限公司) since August 2020. He has been an executive director and the general counsel of Dao Sheng International Financial Leasing Co., Ltd. (道生國際融資租賃股份有限公司) since September 2015. Mr. Chen served as a legal officer of Chevalier International Holdings Limited (香港其士國際集團有限公司), a company listed on the Stock Exchange (stock code: 25), from July 2015 to December 2016. He served as the legal supervisor of SOCAM Development Limited (香港瑞安建業有限公司), a company listed on the Stock Exchange (stock code: 983), from January 2014 to June 2015. He served as the legal director (法務主任) of Korea Samsung Electronics (HK) Limited (韓國三星電子(香港)國際有限公司) from April 2012 to January 2014. He had also been a lawyer in Hunan Renhe (Zhuhai) Law Firm (湖南人和(珠海)律師事務所) from October 2012 to January 2014. He had also worked at the Hong Kong office of Gibson Dunn & Crutcher from August 2010 to April 2012.

The Company will enter into a service contract with Mr. Chen. His term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Board. Mr. Chen, as an independent non-executive

Director, will receive RMB300,000 per annum as remuneration, which is determined with reference to his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

### DIRECTORS' INTERESTS

As at the Latest Practicable Date, the interests of the candidates for the Second Session of the Board of Directors of the Company in the Shares (within the meaning of Part XV of the SFO) are set out below:

#### Mr. Wang Weidong<sup>(2)(3)</sup>

Identity/Nature of interest	Number of Shares	Approximate percentage in relevant class of Shares	Approximate percentage of shares issued
Interests of controlled corporation	152,984,812 A Shares	43.13%	28.11%
Interests held jointly with another person	39,818,320 A Shares 350,000	11.23%	7.32%
Others	A Shares	0.10%	0.06%
Interests of controlled corporation	3,747,041 H Shares	1.98%	0.69%
Interests held jointly with another person	23,245,000 H Shares	12.26%	4.27%



**Dr. Fang Jianmin<sup>(2)(3)</sup>**

<b>Identity/Nature of interest</b>	<b>Number of Shares</b>	<b>Approximate percentage in relevant class of Shares</b>	<b>Approximate percentage of shares issued</b>
	26,218,320		
Beneficial owner	A Shares	7.39%	4.82%
Interests of controlled corporation	13,600,000 A Shares	3.83%	2.50%
Interests held jointly with another person	152,984,812 A Shares	43.13%	28.11%
Interests of controlled corporation	23,245,000 H Shares	12.26%	4.27%
Interests held jointly with another person	3,747,041 H Shares	1.98%	0.69%
Trust beneficiary (other than discretionary interests)	1,500,000 H Shares	0.79%	0.28%

**Dr. He Ruyi<sup>(3)</sup>**

<b>Identity/Nature of interest</b>	<b>Number of Shares</b>	<b>Approximate percentage in relevant class of Shares</b>	<b>Approximate percentage of shares issued</b>
	24,200		
Others	A Shares	0.01%	0.00%
Trust beneficiary (other than discretionary interests)	1,600,000 H Shares	0.84%	0.29%

**Mr. Lin Jian<sup>(2)(3)</sup>**

<b>Identity/Nature of interest</b>	<b>Number of Shares</b>	<b>Approximate percentage in relevant class of Shares</b>	<b>Approximate percentage of shares issued</b>
	192,803,132		
Interests held jointly with another person	A Shares 14,850	54.36%	35.42%
Others	A Shares	0.00%	0.00%
Interests held jointly with another person	26,992,041 H Shares	14.24%	4.96%

**Dr. Wang Liqiang<sup>(2)(3)</sup>**

Identity/Nature of interest	Number of Shares	Approximate percentage in relevant class of Shares	Approximate percentage of shares issued
Interests held jointly with another person	192,803,132 A Shares 18,150	54.36%	35.42%
Interest of spouse	A Shares	0.01%	0.00%
Interests held jointly with another person	26,992,041 H Shares	14.24%	4.96%

*Notes:*

- (1) The calculation is based on the percentage of shareholding in an aggregate of 544,263,003 Shares, comprising 189,581,239 H Shares and 354,681,764 A Shares, as at the Latest Practicable Date.
- (2) As at the Latest Practicable Date, each of Yantai Rongda Venture Capital Center (Limited Partnership) (煙台榮達創業投資中心(有限合夥)) (“**Rongda**”), Yantai Rongqian Enterprise Management Center (Limited Partnership) (煙台榮謙企業管理中心(有限合夥)) (“**Rongqian**”), Yantai Rongshi Enterprise Management Center (Limited Partnership) (煙台榮實企業管理中心(有限合夥)) (“**Rongshi**”), Yantai Rongyi Enterprise Management Center (Limited Partnership) (煙台榮益企業管理中心(有限合夥)) (“**Rongyi**”), Yantai Rongjian Enterprise Management Center (Limited Partnership) (煙台榮建企業管理中心(有限合夥)) (“**Rongjian**”) was a limited partnership established in the PRC. Each of Rongda, Rongqian, Rongshi, Rongyi and Rongjian is an employee incentive platform and held 102,381,891, 18,507,388, 9,190,203, 16,630,337 and 2,163,655 A Shares in the Company, respectively. Mr. Wang Weidong is the executive partner of each of Rongda, Rongqian, Rongshi, Rongyi and Rongjian. As such, under the SFO, Mr. Wang Weidong is deemed to be interested in the equity interests held by Rongda, Rongqian, Rongshi, Rongyi and Rongjian.

Further, as at the Latest Practicable Date, RongChang Holding Group LTD. was a company incorporated in the British Virgin Islands. Mr. Wang Weidong was the sole director of RongChang Holding Group LTD. and RongChang Holding Group LTD. is accustomed to act in accordance with Mr. Wang Weidong’s instructions. As such, under the SFO, Mr. Wang Weidong is deemed to be interested in the equity interests held by RongChang Holding Group LTD.

As at the Latest Practicable Date, I-NOVA Limited was a company incorporated in the British Virgin Islands and was wholly-owned by Dr. Fang Jianmin. As such, under the SFO, Dr. Fang Jianmin is deemed to be interested in the equity interests held by I-NOVA Limited.

On April 16, 2020, Mr. Wang Weidong, Dr. Fang Jianmin, Mr. Lin Jian, Dr. Wang Liqiang, Mr. Wang Xudong, Mr. Deng Yong, Mr. Xiong Xiaobin, Mr. Wen Qingkai, Ms. Yang Minhua, Mr. Wei Jianliang, Rongda, RongChang Holding LTD. and I-NOVA Limited entered into a concert party agreement to confirm that they have acted in concert in the management, decision-making and all major decisions of our Group. As such, each of the Concert Parties is deemed to be interested in the Shares each other is interested in.

- (3) As of Latest Practicable Date, each of Mr. Wang Weidong, spouse of Dr. Wang Liqiang, Mr. Lin Jian and Dr. He Ruyi was granted Restricted Shares under the 2022 Restricted A Share Incentive Scheme with attribution conditions attached thereto, and each of Dr. Fang Jianmin and Dr. He Ruyi was granted Award Shares pursuant to the First H Share Award and Trust Scheme on with vesting criteria and conditions attached thereto. As such, under the SFO, each of Mr. Wang Weidong, Dr. Fang Jianmin, Dr. Wang Liqiang, Mr. Lin Jian and Dr. He Ruyi is deemed to be interested in the equity interests underlying the aforesaid Award Shares or/and Restricted Shares.

Save as disclosed above, as at the Latest Practicable Date, none of the above candidates of the Board of Directors held any other directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, or held other major appointments and professional qualifications, and none of the candidates (i) had any relationships with Directors, Supervisors, senior management or substantial shareholders; (ii) had any interests in Shares within the meaning of Part XV of the SFO; or (iii) held any other positions with the Company or other members of the Group.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters in relation to the proposed appointment of the above Directors that need to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The biographies of the candidates (other than Employee Representative Supervisors) for the second session of the Supervisory Committee are set out below:

**Mr. Ren Guangke** (任廣科), aged 49, was appointed as a Supervisor on May 11, 2020, and is primarily responsible for the supervision of the performance of the Directors and members of the senior management in performing their duties to the Company. Mr. Ren has around 23 years of experience in the legal field. He joined our Company on May 25, 2019 and is primarily responsible for intellectual property matters and legal affairs of our Company. Prior to joining our Company, Mr. Ren served as the deputy general manager (副總經理) and manager of the intellectual property and legal affairs department (知識產權及法務部) of RC Pharma from June 2017 to April 2019 and a president (庭長) of Shandong Yantai Intermediate People's Court (煙台中級人民法院) to preside over and decide cases from February 2014 to May 2017.

Mr. Ren obtained his bachelor's degree in physics from Yantai University (煙台大學) in the PRC in June 1996.

The Company will enter into a service contract with Mr. Ren. His term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Supervisory Committee. Mr. Ren, as a non-employee representative Supervisor, will receive RMB900,000 per annum as remuneration, which is determined with reference to his experience, duties and prevailing market conditions and in accordance with applicable laws and regulations and the relevant remuneration policies of the Company.

**Mr. Li Yupeng** (李宇鵬), aged 37, was appointed as a Supervisor on May 11, 2020 and is primarily responsible for the supervision of the performance of the Directors and members of the senior management in performing their duties to the Company. Mr. Li has around 9 years of experience in the investment management and has been the vice-president (副總裁) of SDIC Venture Capital Management Co., Ltd. (國投創業投資管理有限公司) since December 2016 and is primarily responsible for overseeing biomedical investments of our Company.

Mr. Li obtained his bachelor's degree in computer engineering from Beijing Institute of Technology (北京理工大學) in the PRC in July 2006 and his master's degree in finance from the Chinese Academy of Fiscal Sciences (中國財政研究院) in the PRC in July 2011.

The Company will enter into a service contract with Mr. Li. His term of office will commence on the date of passing the relevant resolution at the AGM and end on the expiry of the term of the second session of the Supervisory Committee. The Company will not pay any remuneration to Mr. Li for his role as a non-employee representative Supervisor.

Save as disclosed above, as at the Latest Practicable Date, none of the above candidates of Supervisors held any other directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, or held other major appointments and professional qualifications, and none of the candidates (i) had any relationships with Directors, Supervisors, senior management or substantial shareholders; (ii) had any interests in Shares within the meaning of Part XV of the SFO; or (iii) held any other positions with the Company or other members of the Group.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters in relation to the proposed appointment of the above Supervisors that need to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## NOTICE OF 2022 ANNUAL GENERAL MEETING



**RemeGen Co., Ltd.\***

**榮昌生物製藥(煙台)股份有限公司**

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

**(Stock Code: 9995)**

## NOTICE OF 2022 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2022 annual general meeting (the “AGM”) of RemeGen Co., Ltd.\* (榮昌生物製藥(煙台)股份有限公司) (the “Company”) will be held at Room 6134, Phase III Building of the Company at 58 Middle Beijing Road, Yantai Development Zone, Yantai Area of Shandong Pilot Free Trade Zone, PRC on June 9, 2023 at 2:00 p.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions:

### ORDINARY RESOLUTIONS

1. To consider and approve the report on the work of the board of directors of the Company for the year 2022.
2. To consider and approve the report on the work of the Supervisory Committee of the Company for the year 2022.
3. To consider and approve the financial accounts report of the Company for the year 2022.
4. To consider and approve the full text of annual report of the Company for the year 2022 and its summary.
5. To consider and approve the annual profit distribution plan of the Company for the year 2022.
6. To consider and approve the re-appointment of 2023 domestic and foreign accounting firms.
7. To consider and confirm the remuneration of Directors of the Company.
8. To consider and confirm the remuneration of Supervisors of the Company.

### SPECIAL RESOLUTION

9. To consider and approve the general mandate to issue additional A Shares and/or H Shares.

## NOTICE OF 2022 ANNUAL GENERAL MEETING

### ORDINARY RESOLUTIONS (CUMULATIVE VOTING)

10. Election of Directors (other than Independent Non-executive Directors) for the Second Session of the Board:
  - 10.1 To elect Mr. Wang Weidong as an executive Director of the Company;
  - 10.2 To elect Dr. Fang Jianmin as an executive Director of the Company;
  - 10.3 To elect Dr. He Ruyi as an executive Director of the Company;
  - 10.4 To elect Mr. Lin Jian as an executive Director of the Company;
  - 10.5 To elect Dr. Wang Liqiang as a non-executive Director of the Company; and
  - 10.6 To elect Dr. Su Xiaodi as a non-executive Director of the Company.
11. Election of Independent Non-executive Directors for the Second Session of the Board:
  - 11.1 To elect Mr. Hao Xianjing as an independent non-executive Director of the Company;
  - 11.2 To elect Dr. Ma Lan as an independent non-executive Director of the Company; and
  - 11.3 To elect Mr. Chen Yunjin as an independent non-executive Director of the Company.
12. Election of Supervisors (other than Employee Representative Supervisor) for the Second Session of the Supervisory Committee:
  - 12.1 To elect Mr. Ren Guangke as a non-employee representative Supervisor of the Supervisory Committee; and
  - 12.2 To elect Mr. Li Yupeng as a non-employee representative Supervisor of the Supervisory Committee.

By order of the Board  
**RemeGen Co., Ltd.\***  
榮昌生物製藥(煙台)股份有限公司  
**Mr. Wang Weidong**  
*Chairman and executive director*

Yantai, the PRC  
April 28, 2023

\* *For identification purposes only*

## NOTICE OF 2022 ANNUAL GENERAL MEETING

*Notes:*

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at [www.remegen.com](http://www.remegen.com) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the AGM.
2. Any shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), at least 24 hours before the AGM (i.e. before 2:00 p.m. on June 8, 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of holders of H Shares who are entitled to attend the AGM, the H share register of members of the Company will be closed from June 6, 2023 to June 9, 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on June 5, 2023 for registration.
5. In accordance with Article 110 of the Articles of Association, the cumulative voting system shall be implemented in accordance with the Articles of Association or the resolutions of the Shareholders' general meeting when the election of Directors and Supervisors is voted on at the general meeting. Cumulative voting system means at the general meeting where director(s) or supervisor(s) is/are elected, each share shall have the same number of voting rights as the number of director(s) or supervisor(s) to be elected, and shareholders may consolidate their votes.
6. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
7. The AGM is expected to take less than half a day. Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses. Shareholders may contact the Company at +86-0535-6113681 or [rscw@remegen.cn](mailto:rscw@remegen.cn) for any enquiries in respect of the AGM.

*As at the date of this notice, the board of directors of the Company comprises Mr. Wang Weidong, Dr. Fang Jianmin, Dr. He Ruyi and Mr. Lin Jian as executive directors, Dr. Wang Liqiang and Dr. Su Xiaodi as non-executive directors, and Mr. Chen Yunjin, Mr. Hao Xianjing and Dr. Ma Lan as independent non-executive directors.*