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偉俊 生 物 科 技 有 限 公 司

Wai Chun Bio-Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 660)

**(1) RESIGNATION AND REDESIGNATION OF DIRECTORS;
(2) CHANGE OF AUTHORISED REPRESENTATIVE; AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wai Chun Bio-Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that there were certain changes to the Board and the Board committees of the Company.

With effect from 18 July 2022, Mr. Lam Ching Kui (“**Mr. Lam**”) has resigned as an executive Director, the Chairman of the Board, Authorised Representative and the Chief Executive Officer of the Company as he wishes to devote more time to his other business engagements. He has also ceased to be the chairman of the nomination committee of the Company and a member of the remuneration committee of the Company with effect from the same date. Mr. Lam has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Following the resignation of Mr. Lam, he has ceased to have any role in any member of the Group.

The Board would like to express its sincere gratitude to Mr. Lam for his valuable contributions during his tenure of office as an executive Director, the Chairman of the Board, Authorised Representative and the Chief Executive Officer of the Company and wishes him success in his future endeavors.

Following the resignation of Mr. Lam, (i) Mr. Chan Cheuk Ho (“**Mr. Chan**”), an independent non-executive Director, has been redesignated from an independent non-executive Director to an executive Director and has been appointed as Authorised Representative of the Company in place of Mr. Lam. He has also ceased to be the chairman of the audit committee of the Company; and (ii) Mr. Wan Bo, an independent non-executive Director, has been appointed as the chairman of the nomination committee of the Company, in place of Mr. Lam.

The biographical details of Mr. Chan are set out below:

Mr. Chan, aged 55, was appointed as an independent non-executive Director on 6 November 2020. He obtained a bachelor's degree in business administration from the Chinese University of Hong Kong in 1989 and a master's degree in business administration from the University of Manchester in 2003. Mr. Chan has been a fellow member of the Hong Kong Institute of Certified Public Accountants since 2003. In the past 20 years, Mr. Chan was the finance director, financial controller and company secretary of several companies listed on the Main Board of the Stock Exchange.

He has been (i) an independent non-executive director, the chairman of the audit committee and remuneration committee and a member of the nomination committee of Eagle Nice (International) Holdings Limited, the shares of which are listed on the Main Board (stock code: 2368) of the Stock Exchange since November 2002; (ii) an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee and nomination committee of EPS Creative Health Technology Group Limited, the shares of which are listed on the Main Board (stock code: 3860) of the Stock Exchange since July 2021; and (iii) the company secretary of SuperRobotics Holdings Limited, the shares of which are listed on the GEM (stock code: 8176) of the Stock Exchange since May 2022. He was: (a) an executive director of Pine Technology Holdings Limited, the shares of which are listed on the Main Board (stock code: 1079) of the Stock Exchange from June 2017 to May 2022 but has remained as the company secretary of Pine Technology Holdings Limited since July 2017; and (b) an independent non-executive director and a member of the audit committee, remuneration committee and nomination committee of Wai Chun Group Holdings Limited, the shares of which are listed on the Main Board (stock code: 1013) of the Stock Exchange from March 2022 to July 2022. Save as disclosed above, Mr. Chan did not hold any directorship in other listed companies or any position with the Company in the three years preceding the date of this announcement.

Mr. Chan has entered into a service agreement of the Company for a term of two years commencing from 18 July 2022 subject to the provision of retirement and rotation of Directors under the articles of association of the Company. Mr. Chan is entitled to receive a director's fee of HK\$600,000 per annum. Such fee was approved by the Board on the recommendation of the remuneration committee of the Company based on his duties and responsibilities and the prevailing market conditions.

Mr. Chan does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chan does not have any interest in the shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in connection with Mr. Chan's appointments, and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

The Board wishes to express its warmest welcome to Mr. Chan on his new roles in the Group.

NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES

Pursuant to Rules 3.10(1), 3.10(2) and 3.10A of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors who represent at least one-third of the board and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Upon the redesignation of Mr. Chan from an independent non-executive Director to an executive Director, the Board has only two independent non-executive Directors, and neither has appropriate professional qualifications or accounting or related financial management expertise. As a result, the number of independent non-executive Directors is less than three which is below the minimum requirement prescribed under Rules 3.10(1) and 3.10A of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only and the audit committee must comprise a minimum of three members and at least one of whom must be an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. Upon the redesignation of Mr. Chan, the number of members of the audit committee of the Company was reduced to two which is below the minimum requirement prescribed under Rule 3.21 of the Listing Rules and no member of the audit committee of the Company possesses appropriate professional qualifications or accounting or related financial management expertise.

To comply with Rules 3.10(1), 3.10(2), 3.10A and 3.21 of the Listing Rules, the Company is in the process of identifying suitable candidate(s) to fill the vacancy and will continue to use its best endeavours to ensure that suitable candidate(s) is/are appointed as soon as practicable and in any event within three months from 18 July 2022 as required under Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board
Wai Chun Bio-Technology Limited
Chan Cheuk Ho
Executive Director

Hong Kong, 18 July 2022

As at the date of this announcement, the Board comprises Mr. Chan Cheuk Ho as executive Director; Mr. Wan Bo and Mr. Hau Pak Man as independent non-executive Directors.