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## **Edding Genor Group Holdings Limited**

### **亿腾嘉和醫藥集團有限公司**

*(formerly known as Genor Biopharma Holdings Limited*

*嘉和生物藥業(開曼)控股有限公司)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6998)**

### **ANNOUNCEMENT**

- (1) COMPLETION OF VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION – THE PROPOSED MERGER BETWEEN THE MERGER SUB AND THE TARGET INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE;**
- (2) REVERSE TAKEOVER INVOLVING THE NEW LISTING APPLICATION;**
- (3) ADOPTION OF THE ONE-OFF SHARE OPTION PLAN;**
- (4) CHANGE OF COMPANY NAME, COMPANY LOGO AND COMPANY WEBSITE;**
- (5) REMOVAL OF STOCK MARKER;**
- (6) CHANGE IN THE COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES;**
- (7) CHANGE OF AUTHORISED REPRESENTATIVES AND AGENT FOR THE SERVICES OF PROCESS IN HONG KONG;**
- (8) CHANGE OF JOINT COMPANY SECRETARIES;**
- AND**
- (9) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

References are made to (i) the circular (the “**Circular**”) of Genor Biopharma Holdings Limited (currently known as Edding Genor Group Holdings Limited, the “**Company**”) dated 5 December 2025 in relation to, among other things, the Proposed Merger, the New Listing Application, the Whitewash Waiver, the Retention Plan of the Shareholder Personnel, the Proposed Change of Company Name, the proposed increase in authorised share capital of the Company and the proposed adoption of the One-off Share Option Plan and (ii) the announcement of the Company dated 22 December 2025 in relation to, among others, the poll results of the EGM held on 22 December 2025. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

## COMPLETION OF THE PROPOSED MERGER

The Board is pleased to announce that all the conditions precedent to the completion of the Proposed Merger have been fulfilled and completion of the Proposed Merger took place at 9:00 a.m. on 30 December 2025 (Hong Kong time), being the Merger Effective Time.

The consideration of the Proposed Merger was satisfied by the allotment and issue of the Consideration Shares by the Company to the Target Shareholders calculated based on the Share Exchange Ratio and the adjustments applicable to the Taxable Target Shareholders and the Target Controlling Shareholders, pursuant to the terms and conditions of the Merger Agreement as set out in the section headed “*The Proposed Merger – Merger consideration*” in the “*Letter from the Board*” of the Circular.

Immediately prior to the Merger Effective Time, (A) the number of Company Fully-Diluted Shares was 547,872,215 Shares comprising (i) 528,291,792 Shares in issue; (ii) 15,114,957 outstanding share options and 3,045,010 unvested RSUs under the Pre-Existing Company Share Schemes; and (iii) 1,420,456 Shares that are issuable pursuant to the ABT Subscription and Stock Purchase Agreement; and (B) the number of Target Fully-Diluted Shares was 569,175,859 Target Shares comprising (i) 505,015,679 Target Shares in issue; (ii) 64,160,180 outstanding Target Share Options granted under the Target Share Option Scheme, with no Target Share held in treasury. Accordingly, the Share Exchange Ratio as determined pursuant to the terms of the Merger Agreement was 3.30.

As at the date immediately preceding the Merger Closing Date, the total outstanding principal amount of the Loans and all unpaid interest accrued thereon amounted to US\$34,226,049.46, which was repaid in full by deducting 95,025,913 Consideration Shares issuable to Mr. Ni at the Merger Closing, being the quotient of the total outstanding principal amount of the Loans and all unpaid interest accrued thereon (if any) as at the date immediately preceding the Merger Closing Date divided by the Price Per Company Share. Please refer to the section headed “*The Proposed Merger – Merger consideration – (c) Target Controlling Shareholders*” in the “*Letter from the Board*” of the Circular for further details.

Based on the number of Target Shares held by the Taxable Target Shareholder immediately prior to the Merger Effective Time, the aggregate number of Tax Circular 7 Withholding Shares was 89,807,425 Shares. Please refer to the section headed “*The Proposed Merger – Merger consideration – (b) Taxable Target Shareholders*” in the “*Letter from the Board*” of the Circular for further details.

Based on the foregoing, an aggregate of 1,482,921,982 Consideration Shares (after (i) excluding 89,807,425 Tax Circular 7 Withholding Shares and (ii) deducting 95,025,913 Shares to be issued to the Target Controlling Shareholders as set out above) was issued by the Company to the Target Shareholders at the Merger Effective Time under the Specific Mandate granted to the Board at the EGM for the allotment and issue of the Consideration Shares. The Company has obtained the written approval from the Listing Committee permitting the listing of and trading in the Consideration Shares on the Main Board of the Stock Exchange.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding of the Company (i) immediately before the Merger Closing; and (ii) immediately after the Merger Closing and the allotment and issue of the Consideration Shares.

Name of Shareholder	Immediately before the Merger Closing		Immediately after the Merger Closing and the allotment and issue of the Consideration Shares	
	Number of Shares	Approximate percentage of shareholding	Number of Shares	Approximate percentage of shareholding
<b>Mr. Ni and parties acting in concert with him (being the Target Controlling Shareholders)</b>				
Mr. Ni <sup>(1) (2)</sup>	—	—	639,711,367	31.81%
Talent Creation <sup>(1)</sup>	—	—	8,619,219	0.43%
Chinapharm Group <sup>(1)</sup>	—	—	8,470,612	0.42%
<b>Sub-total</b>	—	—	<b>656,801,198</b>	<b>32.66%</b>
<b>Other Target Shareholders<sup>(3) (4)</sup></b>				
HongShan Capital Growth Fund I, L.P.	—	—	80,621,928	4.01%
HongShan Capital Growth Partners Fund I, L.P.	—	—	1,922,651	0.10%
HongShan Capital GF Principals Fund I, L.P.	—	—	9,890,555	0.49%
HongShan Capital I, L.P.	—	—	26,854,948	1.34%
HongShan Capital Partners Fund I, L.P.	—	—	3,085,799	0.15%
HongShan Capital Principals Fund I, L.P.	—	—	4,156,440	0.21%
HSG Growth V Holdco Q, Ltd.	—	—	36,571,473	1.82%
<b>Sub-total<sup>(4)</sup></b>	—	—	<b>163,103,794</b>	<b>8.11%</b>
OrbiMed Asia Partners, L.P.	—	—	112,097,156	5.57%
OrbiMed Asia Partners III, L.P.	—	—	104,418,177	5.19%
<b>Sub-total<sup>(4)</sup></b>	—	—	<b>216,515,333</b>	<b>10.77%</b>
Domain Partners VIII, L.P.	—	—	86,267,665	4.29%
DP VIII Associates, L.P.	—	—	640,125	0.03%
<b>Sub-total<sup>(4)</sup></b>	—	—	<b>86,907,790</b>	<b>4.32%</b>
Ms. Bao Wei	—	—	28,504,240	1.42%
Pink Crystal China Fund, L.P.	—	—	135,919,245	6.76%
Novel Insight Investments Limited	—	—	84,416,064	4.20%
Novel Sky Global Limited	—	—	49,722,938	2.47%
<b>Sub-total<sup>(4)</sup></b>	—	—	<b>298,562,487</b>	<b>14.84%</b>
SPDBI Eagle Limited	—	—	39,243,978	1.95%
Other minority Target Shareholders	—	—	21,787,402	1.08%
<b>Sub-total of Target Shareholders</b>	—	—	<b>1,482,921,982</b>	<b>73.73%</b>
<b>Director</b>				
Mr. Weng <sup>(5)</sup>	372,500	0.07%	372,500	0.02%

Name of Shareholder	Immediately before the Merger Closing		Immediately after the Merger Closing and the allotment and issue of the Consideration Shares	
	Number of Shares	Approximate percentage of shareholding	Number of Shares	Approximate percentage of shareholding
<b>Substantial Shareholder of the Company</b>				
Hillhouse Investment Management, Ltd. <sup>(6) (11)</sup>	127,989,103	24.23%	127,989,103	6.36%
Kanghe Medical Technology Limited <sup>(7)</sup>	44,311,060	8.39%	44,311,060	2.20%
Kang Jia Medical Technology Limited <sup>(7)</sup>	13,491,962	2.55%	13,491,962	0.67%
<b>Public Shareholders</b>				
Walga Biotechnology Limited <sup>(8) (11)</sup>	37,560,998	7.11%	37,560,998	1.87%
Temasek Holdings (Private) Limited <sup>(9) (11)</sup>	31,157,348	5.90%	31,157,348	1.55%
Other Shareholders <sup>(10)</sup>	273,408,821	51.75%	273,408,821	13.59%
<b>Total</b>	<b>528,291,792</b>	<b>100%</b>	<b>2,011,213,774</b>	<b>100%</b>

*Notes:*

1. *Mr. Ni is the founder, chairman, executive director and chief executive officer of the Target. The Target Controlling Shareholders are Mr. Ni, Talent Creation and Chinapharm Group. As at the date of this announcement, Mr. Ni owned approximately 45.33% and 46.32% of the issued share capital of Talent Creation and Chinapharm Group, respectively, and also acted as the sole director of each of the Talent Creation and Chinapharm Group. Accordingly, each of Talent Creation and Chinapharm Group was presumed to be a party acting in concert with Mr. Ni under Class (8) of the definition of “acting in concert” under the Takeovers Code. For completeness, all the other shareholders of Talent Creation and Chinapharm Group were current or former employees of the Target Group. In addition to Mr. Ni, Talent Creation had six shareholders and Chinapharm Group had nine shareholders. As at the date of this announcement, Mr. Ni also held 30,675,180 Target Share Options granted to him under the Target Share Option Scheme, which pursuant to the Merger Agreement and the One-off Share Option Plan, were converted into 101,301,201 Converted Options upon the Merger Closing.*
2. *As at the date of this announcement, each of Ms. Ni Yuan (倪苑), the sister of Mr. Ni, and Mr. Zhu Ronghai (朱容海), the spouse of Ms. Ni Yuan (倪苑), held 500,000 and 200,000 Target Share Options, respectively, which were granted to each of them on 10 June 2023. Each of Ms. Ni Yuan (倪苑) and Mr. Zhu Ronghai (朱容海) is presumed to be a party acting in concert with Mr. Ni under Class (8) of the definition of “acting in concert” under the Takeovers Code. Pursuant to the terms and conditions of the respective grant letters regarding these Target Share Options, these Target Share Options will vest and become exercisable in four instalments, with the first instalment vesting at any time during the period commencing from the first anniversary and ending on the second anniversary of the Merger Closing Date. Accordingly, no Consideration Shares were allotted or issued to any of Ms. Ni Yuan (倪苑) and Mr. Zhu Ronghai (朱容海) at the Merger Effective Time. Pursuant to the Merger Agreement and the One-off Share Option Plan, such 500,000 and 200,000 Target Share Options were converted into 1,651,192 and 660,477 Converted Options upon the Merger Closing respectively. Therefore, upon the Merger Closing, Mr. Ni and parties acting in concert with him hold an aggregate of 103,612,869 Converted Options. Assuming that such 103,612,869 Converted Options have been vested and exercised in full upon the Merger Closing, and on the basis that none of the other Converted Options under the One-off Share Option Plan were vested and exercised and there was no other change in the issued Shares of the Company upon the Merger Closing, Mr. Ni and parties acting in concert with him would be interested in 760,414,067 Shares, representing approximately 35.96% of the issued Shares of the Company as enlarged by the vesting and exercise of such 103,612,869 Converted Options.*
3. *Save for Talent Creation and Chinapharm Group, none of the remaining Target Shareholders was acting in concert with Mr. Ni.*

4. *Save for that (i) Talent Creation, Chinapharm Group and Mr. Ni were acting in concert with each other, (ii) HongShan Capital Growth Fund I, L.P., HongShan Capital Growth Partners Fund I, L.P., HongShan Capital GF Principals Fund I, L.P., HongShan Capital I, L.P., HongShan Capital Partners Fund I, L.P., HongShan Capital Principals Fund I, L.P. and HSG Growth V Holdco Q, Ltd were acting in concert with each other, (iii) OrbiMed Asia Partners, L.P. and OrbiMed Asia Partners III, L.P. were acting in concert with each other, (iv) Domain Partners VIII, L.P. and DP VIII Associates, L.P. were acting in concert with each other, and (v) Novel Insight Investments Limited and Novel Sky Global Limited were acting in concert with each other, none of the remaining Target Shareholders was acting in concert with each other.*
5. *Mr. Weng is entitled to further receive, subject to fulfilment of the relevant vesting and exercise conditions, up to 1,150,000 Shares upon vesting and/or exercise of all outstanding share options and RSUs held by him.*
6. *HHJH Holdings Limited (“HHJH”) is an exempted company incorporated in the Cayman Islands with limited liability. HHJH is wholly owned by HH BIO Investment Fund, L.P. (“HH BIO”), an exempted limited partnership established in the Cayman Islands. The sole limited partner of HH BIO is Hillhouse Fund IV, L.P., which is managed and controlled by Hillhouse Investment Management, Ltd., an exempted company incorporated under the laws of the Cayman Islands. The sole general partner of HH BIO is HH BIO Holdings GP, Ltd.*
7. *Each of Kanghe Medical and Kang Jia Medical was a subsidiary of Zhejiang CONBA Pharmaceutical Co., Ltd (浙江康恩貝製藥股份有限公司) as at the date of this announcement.*
8. *Walga Biotechnology Limited was wholly-owned by Shanghai Walga Biotechnology Co., Ltd. (上海沃嘉生物技術有限公司), which was in turn wholly owned by Walvax, a company listed on the Shenzhen Stock Exchange (stock code: 300142). As such, under the SFO, Shanghai Walga Biotechnology Co., Ltd. and Walvax were deemed to be interested in the 37,560,998 Shares held by Walga Biotechnology Limited. Walga Biotechnology Limited was an indirect wholly-owned subsidiary of Yunnan Walvax Biotechnology Co., Ltd. (雲南沃森生物技術股份有限公司).*
9. *Aranda Investments Pte. Ltd. (“Aranda Investments”) was a company incorporated in Singapore and its principal activity was investment trading and investment holding. Aranda Investments was wholly-owned by Seletar Investments Pte Ltd, which in turn was wholly-owned by Temasek Capital (Private) Limited. Temasek Capital (Private) Limited was a wholly-owned subsidiary of Temasek Holdings (Private) Limited. Besides, Temasek Holdings (Private) Limited also held about 0.38% of the Shares in issue indirectly through other entities.*
10. *Pursuant to the ABT Subscription and Stock Purchase Agreement, the Company shall allot and issue 4,090,910 Shares and 454,546 Shares (as adjusted) to Ab Studio Inc. (“ABS”) and Dr. Yue Liu, respectively, subject to the terms and conditions set out therein. As at the date of this announcement, the Company has issued 2,812,500 Shares and 312,500 Shares to ABS and Dr. Yue Liu, respectively. Assuming all Shares issuable pursuant to the ABT Subscription and Stock Purchase Agreement have been issued, ABS and Dr. Yue Liu will hold 4,090,910 Shares and 454,546 Shares, respectively, each representing less than 5% of the issued shares of the Company (before and after the allotment of the Consideration Shares).*
11. *Based on the disclosure of interests made by the relevant Shareholders and as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.*

Pursuant to the Merger Agreement, with respect to any Taxable Target Shareholder, if the number of Tax Circular 7 Withholding Shares exceeds the number of Tax Circular 7 Deductible Shares (such difference being the “**Tax Circular 7 Surfeit Shares**”), the Company shall, within ten (10) Business Days following provision of the tax payment certificate (which will be issued by the relevant PRC tax authority after full payment of the taxes payable by the relevant Taxable Target Shareholder) by the Company to such Taxable Target Shareholder, issue such number of newly issued and fully paid Shares equal to the number of the Tax Circular 7 Surfeit Shares to such Taxable Target Shareholder. Please refer to the section headed “*The Proposed Merger – Merger consideration*” in the “*Letter from the Board*” of the Circular for details.

The Company will issue further announcement(s) if any Tax Circular 7 Surfeit Share is issued in due course.



## **ADOPTION OF THE ONE-OFF SHARE OPTION PLAN**

Pursuant to the Merger Agreement, subject to the passing of the resolution(s) relating to the Proposed Merger and the adoption of the One-off Share Option Plan, each Target Share Option issued and outstanding immediately prior to the Merger Effective Time shall, at the Merger Effective Time, be assumed by the Company and be automatically converted into Converted Option(s) that entitle the holder thereof to subscribe for such number of Shares equal to the product of (a) the number of Target Shares issuable pursuant to the outstanding Target Share Options held by such holder immediately prior to the Merger Effective Time multiplied by (b) the Share Exchange Ratio (such number of Shares shall be rounded up to the nearest whole Share) upon exercise in accordance with the One-off Share Option Plan.

On 22 December 2025, the Shareholders approved the adoption of the One-off Share Option Plan by ordinary resolution. Further, the Listing Committee of the Stock Exchange granted the approval for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued upon exercise of the share options that may be granted under the One-off Share Option Plan.

Accordingly, the 64,160,180 Target Share Options granted and remained outstanding immediately prior to the Merger Effective Time were assumed by the Company and automatically converted into 211,881,504 Converted Options based on the Share Exchange Ratio at the Merger Effective Time.

## **CHANGE OF COMPANY NAME, COMPANY LOGO AND COMPANY WEBSITE**

### **Change of Company Name**

The Board is pleased to announce that subsequent to the approval of the Shareholders by passing a special resolution in relation to the Proposed Change of Company Name at the EGM, the English name of the Company has been changed from “Genor Biopharma Holdings Limited” to “Edding Genor Group Holdings Limited” and the dual foreign name of the Company in Chinese has been changed from “嘉和生物藥業(開曼)控股有限公司” to “億騰嘉和醫藥集團有限公司”, each with effect from 9:00 a.m. on 30 December 2025 (Hong Kong time), being the Merger Effective Time (the “**Change of Company Name**”).

The Company has commenced the filing procedures with the Registrar of Companies in the Cayman Islands and the Registrar of Companies in Hong Kong in respect of the Change of Company Name. Subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will also be changed after the Change of Company Name becomes effective, and further announcement(s) will be made by the Company in relation to the effective date of the new English and Chinese stock short names in due course.

### **Effect of the Change of Company Name**

The Change of Company Name will not affect any rights of the Shareholders or the Group’s daily operations and its financial position. All existing share certificates of the Company in issue bearing the former name of the Company will continue to be evidence of title to the Shares and valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates bearing the new name of the Company. With effect from 9:00 a.m. on 30 December 2025 (Hong Kong time), new share certificates of the Company will be issued under the new name of the Company.

## Change of Company Logo

The logo of the Company has been changed to reflect the Change of Company Name with effect from the Merger Closing. The new logo of the Company is as follows:



## Change of Company Website

The website of the Company has been changed from **www.genorbio.com** to **www.eddingpharm.com** with effect from the Merger Closing.

## REMOVAL OF STOCK MARKER

Reference is made to the announcement of the Company dated 22 December 2025, in relation to the approval granted by the Stock Exchange for the dis-application of Rules 18A.09 to 18A.11 of the Listing Rules (the “**Relevant Rules**”) to the Company, conditional upon the Merger Closing taking place.

The Company wishes to advise the investors that, given that the Merger Closing has taken place on 30 December 2025 as disclosed above, and as a result of the dis-application of the Relevant Rules, the “B” marker will cease to be affixed to the Company’s English and Chinese stock short name from 31 December 2025, such that the Company’s English stock short name will change from “GENOR-B” to “GENOR” and the Chinese stock short name will change from “嘉和生物-B” to “嘉和生物”.

The stock code of the Company remains unchanged as “6998”. Save as disclosed above, the dis-application of the Relevant Rules will not create any other changes to the English or Chinese stock short name of the Company, the existing share certificates, the board lot size, the trading currency of the Shares and the share registrar and transfer offices of the Company.

## CHANGE IN THE COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES

Pursuant to the Merger Agreement, with the Merger Closing taken place at 9:00 a.m. on 30 December 2025 (Hong Kong time), being the Merger Effective Time, all the then Directors in office immediately before the Merger Effective Time (except Mr. Yu Tieming (“**Mr. Yu**”), being the Remaining Director, and Mr. Chen Wen (“**Mr. Chen**”)) have resigned as Directors. Each of the resigned Directors has confirmed that (i) he or she has no claim against the Company in respect of his or her resignation and there is no disagreement between him or her on the one hand and the Board on the other hand; and (ii) there are no matters that need to be brought to the attention of the Stock Exchange and the Shareholders in relation to his or her resignation. The Board would like to take this opportunity to express its sincere gratitude to all the resigned Directors for their valuable contribution to the Company during their tenure of office as Directors.

With effect from the Merger Effective Time, the Company appointed Mr. Ni Xin (“**Mr. Ni**”) and Ms. Zhai Jing (“**Ms. Zhai**”) as executive Directors, Dr. David Guowei Wang (“**Dr. Wang**”) as a non-executive Director, and Dr. Xu Qing (“**Dr. Xu**”) and Ms. Zheng Jingjing (“**Ms. Zheng**”) as independent non-executive Directors and re-appointed Mr. Chen Wen (“**Mr. Chen**”) as an independent non-executive Director (all such Directors collectively referred to as the “**New Directors**”). Mr. Yu Tieming, being the Remaining Director, will continue to serve on the Board as a non-executive Director.

Mr. Ni was appointed as the Chairman with effect from the Merger Effective Time.

Details of the biographies of the New Directors and the Remaining Director are set out in the section headed “*Proposed Directors and Senior Management of the Enlarged Group*” in the Circular and reproduced below:

### **Executive Directors**

**Mr. Ni Xin** (倪昕), aged 54, was appointed as the Chairman, an executive Director and the president of the Enlarged Group with effect from the Merger Closing. Mr. Ni will be mainly responsible for overseeing the strategic development, overall operation and management and major decision making of the Enlarged Group upon the Merger Closing.

Mr. Ni founded the Target Group in September 2001 and is the chairman of the board of directors, executive director and chief executive officer of the Target. He has over 23 years of experience in pharmaceutical industry. He was appointed as a Target Director on 22 June 2020 and was subsequently re-designated as an executive director of the Target on 27 August 2020. As of the date of this announcement, Mr. Ni also held directorship at each subsidiary of the Target Group.

Over the years, Mr. Ni has guided the Target Group in establishing an integrated business framework spanning R&D, manufacturing and commercialisation. Under his leadership, the Target Group has established strategic collaborations with multinational pharmaceutical companies, including but not limited to GSK, Roche and Eli Lilly, to commercialize proprietary branded products in China. These partnerships facilitated the development of a professional commercialization team with specialized expertise in local market penetration and lifecycle management. Specifically, in 2015, the Target Group obtained the exclusive right from Amarin to develop and commercialise Vascepa in Greater China, and between 2019 and 2020, the Target Group completed strategic acquisitions of pharmaceutical assets from Eli Lilly and GSK, and obtained the exclusive right to market and sell Mulpleta in China, Hong Kong and Macau from Shionogi. For details, please refer to the section headed “*Business – Acquisition and In-licensing Arrangements*” in the circular. The transactions further strengthened the Target Group’s capabilities in manufacturing, quality control, global supply chain management, and technology transfer for complex respiratory formulations, and demonstrated its enhanced competencies in innovative drug development and regulatory strategy execution.

Additionally, the manufacturing facility in Suzhou has been recognized with multiple certifications. It has been recognized as (i) Jiangsu Provincial Industrial Internet Development Demonstration Enterprise (Benchmark Factory Category) (江蘇省工業互聯網發展示範企業(標桿工廠類)) in 2023, (ii) Jiangsu Provincial Gazelle Enterprise (江蘇省瞪羚企業) in 2022 and 2024, (iii) Suzhou Engineering Technology Research Center (蘇州市工程技術研究中心) in 2024 and (iv) Suzhou Model Smart Workshop (蘇州市示範智能車間) in 2023. It is further recognized as National High-Tech Enterprise in 2023 and Jiangsu Provincial Specialized, Sophisticated, Distinctive, and Innovative SME in 2024.

Mr. Ni obtained his Bachelor’s degree in medicine in July 1994 from Zhenjiang Medical College (鎮江醫學院) (later merged into Jiangsu University (江蘇大學)), and a Master of Business Administration in September 2006 from China Europe International Business School (中歐國際工商學院). He was awarded as the technology leader by Suzhou Industrial Park (蘇州工業園區) in November 2017.



As of the date of this announcement, Mr. Ni is interested in 656,801,198 Shares and 101,301,201 underlying Shares within the meaning of Part XV of the SFO.

**Ms. Zhai Jing (翟婧)**, aged 42, was appointed as an executive Director and the senior vice president of business development of the Enlarged Group with effect from the Merger Closing. She will be mainly responsible for business development, management of product licensing and acquisition and strategic cooperation of the Enlarged Group upon the Merger Closing.

Ms. Zhai was appointed as a Target Director on 15 September 2022 and was subsequently re-designated as an executive director of the Target on 2 June 2023. She joined the Target Group in November 2015 as senior manager of business development and was subsequently promoted as the director of business development of the Target Group in January 2020 and the senior director of business development of the Target Group in August 2020. Ms. Zhai has been serving as the vice president of business development of the Target since January 2022.

Prior to joining the Target Group, she served as a clinical pharmacist at United Family Hospital from August 2007 to August 2008. From August 2008 to June 2014, she served as a consultant at IQVIA Inc. (previously known as IMS Health). From June 2014 to November 2015, she served as a business development manager at Fresenius Kabi China.

Ms. Zhai obtained her Bachelor's degree and Master's degree in science from Peking University (北京大學) in July 2005 and July 2007, respectively.

As of the date of this announcement, Ms. Zhai is interested in 3,302,384 underlying Shares within the meaning of Part XV of the SFO.

### **Non-executive Director**

**Dr. David Guowei Wang**, aged 64, was appointed as a non-executive Director of the Enlarged Group with effect from the Merger Closing. Dr. Wang was appointed as a Target Director on 31 July 2020 and was subsequently re-designated as a non-executive director of the Target on 27 August 2020.

Dr. Wang has over 18 years of experience in the medical industry. From April 2006 to July 2011, he served as a managing director at WI Harper Group. Dr. Wang is a partner and senior managing director, Asia at OrbiMed, an investment firm, where he has served in various roles of increasing responsibility since August 2011.

Dr. Wang has held directorships at various companies, including (i) a director (redesignated as a non-executive director since April 2016) at AK Medical Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1789) since February 2016; (ii) a director at Sichuan Biokin Pharmaceutical Co., Ltd. (四川百利天恒藥業股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 688506) since September 2017; (iii) a director at Gaush Meditech Ltd. (a company listed on the Main Board of the Stock Exchange, stock code: 2407) since December 2017; and (iv) a director of Laekna, Inc. (a company listed on the Main Board of the Stock Exchange, stock code: 2105) since July 2019.

Prior to the above, Dr. Wang was also (i) a director at Amoy Diagnostics Co., Ltd. (廈門艾德生物醫藥科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300685) from June 2015 to August 2021; (ii) a non-executive director at Union Medical Healthcare Limited (香港醫思醫療集團有限公司) (currently known as EC Healthcare (醫思健康)) (a company listed on the Main Board of the Stock Exchange, stock code: 2138) from August 2018 to April 2020; (iii) a director at Gracell Biotechnologies Inc. (a company previously listed on Nasdaq and delisted in February 2024, stock code: GRCL) from March 2020 to February 2024; and (iv) a director at Sinovac Biotech Ltd., (a company listed on the NASDAQ Stock Exchange, ticker symbol: SVA) from January 2025 to June 2025.

Dr. Wang received his Bachelor's degree in medicine from Beijing Medical University (北京醫科大學) (currently known as Peking University Health Science Centre (北京大學醫學部)) in July 1986. He received his Doctorate in developmental biology from California Institute of Technology in the U.S. in June 1995.

**Mr. Yu Tieming (于鐵銘)**, aged 44, is currently a non-executive Director and will continue to serve as a non-executive Director following the Merger Closing. Mr. Yu is currently a partner at Hillhouse Investment. Since February 2016, Mr. Yu has joined Hillhouse Investment and now serves as a partner. From April 2021 to May 2022, Mr. Yu has also served as a director of Zhejiang Hisun Pharmaceutical Co., Ltd. (浙江海正藥業股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600267). Mr. Yu holds a Bachelor Degree in financial management from Northern Jiaotong University (北方交通大學) (currently known as Beijing Jiaotong University (北京交通大學)).

### **Independent Non-executive Directors**

**Dr. Xu Qing (許慶)**, aged 54, was appointed as an independent non-executive Director of the Enlarged Group with effect from the Merger Closing. Dr. Xu has been working at Shanghai University of Finance and Economics (上海財經大學) since October 2007 and has been serving as a professor since June 2010.

Dr. Xu became a member of Dawn Project (曙光計劃) initiated and implemented by Shanghai Education Development Foundation (上海市教育發展基金會) and Shanghai Municipal Education Commission (上海市教育委員會) in December 2010. He was awarded as Excellent Talents in the New Century (新世紀優秀人才) by the Ministry of Education of the PRC in May 2011. He also won the academic award and advanced individual title from Shanghai University of Finance and Economics in September 2018.

Dr. Xu obtained his Bachelor's degree in English for cross-border trading from Jiangsu Institute of Technology (江蘇工學院) (currently known as Jiangsu University (江蘇大學)) in July 1993. He received his Master's degree in agricultural economy and management from Nanjing Agricultural University (南京農業大學) in July 1996 and his Doctorate in philosophy from the University of Adelaide in Australia in March 2005. He was a post-doctoral fellow in Fudan University (復旦大學) from April 2005 to October 2007.

**Mr. Chen Wen (陳文)**, aged 57, currently an independent non-executive Director and was re-appointed as an independent non-executive Director with effect from the Merger Closing.

Mr. Chen has over 11 years of experience in clinical research and business development of pharmaceutical companies. Prior to joining the Group, Mr. Chen was the deputy general manager and general manager of the business development department of Hangzhou Tigermed Consulting Co., Ltd. (杭州泰格醫藥科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300347) from September 2010 to February 2020 and from May 2009 to February 2020, respectively. Mr. Chen currently serves as a partner of healthcare investment at Shanghai Yonghua Investment Management Co., Ltd. (上海涌鐸投資管理有限公司).

Mr. Chen graduated from Purdue University, the United States with a Bachelor's degree of science in May 1992. He obtained a Master's degree in medicine in Washington University in St. Louis, the United States, and a Master's degree in business administration in the University of Durham in the UK in May 1997 and December 1999, respectively.

**Ms. Zheng Jingjing (鄭晶晶)**, aged 49, was appointed as an independent non-executive Director of the Enlarged Group with effect from the Merger Closing. Ms. Zheng is a multifaceted finance executive with decades of experience in financial management, investment and auditing. Ms. Zheng embarked on her career in finance from September 1999 to January 2014 with Ernst & Young Hua Ming LLP Shanghai Branch (安永華明會計師事務所(特殊普通合夥)上海分所), where she was promoted as a partner in July 2011. From April 2014 to March 2015, she served as the financial director of Shanghai Yuhong Classic Equity Investment Fund Management Co., Ltd. (上海御泓經典股權基金管理有限公司). From March 2015 to January 2022, she served as the chief financial officer of Hanxiede Investment Consulting (Shanghai) Co., Ltd. (漢偕德投資諮詢(上海)有限公司). From June 2022 to July 2025, she served as the deputy chief administration officer of Shanghai Jinjing Investment Management Consulting Co., Ltd. (上海金景投資管理諮詢有限公司), focusing on its financial management. Ms. Zheng has been serving as an operations manager (middle and back office) of Shanghai Qingxin Investment Management Co., Ltd. (上海清新投資管理有限公司) since December 2025.

Ms. Zheng has been holding and held directorships in multiple listed companies, including (i) an independent director of Shanghai AEG Enterprise Development Co., Ltd. (上海安奕極企業發展股份有限公司) (a company listed on National Equities Exchange and Quotations System, stock code: 874098) since January 2024, and (ii) an independent director of Zhejiang Tengen Electrics Co., Ltd. (浙江天正電氣股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 605066) from June 2020 to May 2023.

Ms. Zheng obtained her Bachelor's degree in international finance from Shanghai Jiao Tong University (上海交通大學) in July 1999. She has also been a PRC certified public accountant.

Each of the New Directors and the Remaining Director has entered into (for executive Directors) a service contract or (for non-executive Directors and independent non-executive Directors) a letter of appointment with the Company for an initial term of three years commencing on the Merger Closing Date, and renewable automatically thereafter for successive periods of three years until terminated by giving to the other party no less than three months' prior notice in writing. Each of such Directors is subject to retirement by rotation and re-election in accordance with the Articles. In accordance with the Articles, each of the New Directors will hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.

Pursuant to the service contracts and letters of appointment, the executive Directors and non-executive Directors are not entitled to receive director's fee from the Company. Set out below is the annual basic salary of each of the independent non-executive Directors. The Directors' remuneration will be subject to annual review by the remuneration committee of the Company and the Board from time to time with reference to the Company's remuneration policy, the prevailing market level and his responsibilities and performance.

<b>Name of Independent Non-executive Director</b>	<b>Annual Salary (RMB)</b>
Dr. Xu	420,000
Mr. Chen	420,000
Ms. Zheng	420,000

Save as disclosed in this announcement, as at the date of this announcement, none of the New Directors is interested or deemed to be interested in any Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, each of the New Directors confirms that he or she (i) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the past three years, nor any other major appointments or professional qualifications; (ii) does not hold any other positions in the Company and other members of the Group; and (iii) is not related to any directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information relating to the appointments and reappointment of the New Directors that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matter that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Each of Dr. Xu, Mr. Chen and Ms. Zheng (each an independent non-executive Director) has confirmed that (a) he or she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (b) he or she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his or her independence at the time of his or her appointment.

## CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

With effect from the Merger Effective Time, the new composition of the Board committees has been changed and set out as follows:

Director	Audit Committee	Compensation Committee	Nomination Committee
Mr. Ni			C
Ms. Zhai			
Dr. Wang		M	
Mr. Yu	M		
Dr. Xu	M	C	M
Mr. Chen		M	
Ms. Zheng	C		M

*Note:* “C” denotes chairperson of the relevant Board committees and “M” denotes member of the relevant Board committees.

## CHANGE OF AUTHORISED REPRESENTATIVES AND AGENT FOR THE SERVICES OF PROCESS IN HONG KONG

With effect from the Merger Effective Time, each of Mr. Yu and Mr. Ip Tak Wai (“**Mr. Ip**”) resigns as the authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules, and each of Mr. Ni and Ms. Yip Chui Mei (“**Ms. Yip**”) has been appointed in succession of Mr. Yu and Mr. Ip.

With effect from the Merger Effective Time, Mr. Ip resigns as the authorised representative of the Company to accept service of process and notices on behalf of the Company in Hong Kong under Rule 19.05(2) of the Listing Rules and under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), and Ms. Yip has been appointed in succession of Mr. Ip.

## CHANGE OF JOINT COMPANY SECRETARIES

With effect from the Merger Effective Time, Mr. Ip resigns as company secretary of the Company and Ms. Zhai and Ms. Yip have been appointed as joint company secretaries of the Company.

For the biographical details of Ms. Zhai, please refer to the section headed “Change in the Composition of the Board and the Board Committees” above. The biographical details of Ms. Yip are set out as follows below:

**Ms. Yip Chui Mei (葉翠媚)** is an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited and has over 10 years of experience in the company secretarial field. She obtained a master’s degree in corporate governance from Hong Kong Metropolitan University (previously known as The Open University of Hong Kong) in November 2018 and is an associate of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.



## CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board is pleased to announce that the address of the principal place of business in Hong Kong of the Company will change to 40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong with effect from the Merger Effective Time.

By order of the Board  
**Edding Genor Group Holdings Limited**  
**Mr. Ni Xin**  
*Chairman and Executive Director*

Hong Kong, 30 December 2025

*As at the date of this announcement, the Board comprises seven Directors, namely Mr. Ni Xin as chairman of the Board and executive Director; Ms. Zhai Jing as executive Director; Dr. David Guowei Wang and Mr. Yu Tieming as non-executive Directors; Dr. Xu Qing, Mr. Chen Wen and Ms. Zheng Jingjing as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*For the purpose of this announcement the following exchange rate is used for illustrative purpose:*  
• 1 USD: 7.7898 HKD