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HUAKANG BIOMEDICAL HOLDINGS COMPANY LIMITED

華康生物醫學控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8622)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Dr. Yeung David Wai Chow ("**Dr. Yeung**") has resigned as an independent non-executive director of the Company ("**INED**") and ceased to act as a member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 16 December 2020.

Dr. Chow Kwok Fai Joseph ("**Dr. Chow**") has been appointed as an INED and a member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 16 December 2020.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Huakang Biomedical Holdings Company Limited (the "**Company**", and together with its subsidiaries, the "**Group**") hereby announces that Dr. Yeung has resigned as an INED and ceased to act as a member of the audit committee, remuneration committee and nomination committee of the Company with effect from 16 December 2020, as he intended to devote more time to his other personal business and commitments.

Dr. Yeung has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The Board would like to express its sincere gratitude for the valuable contribution that Dr. Yeung has made to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to further announce that Dr. Chow has been appointed as an INED and as a member of the audit committee, remuneration committee and nomination committee of the Company with effect from 16 December 2020.

Dr. Chow, aged 47, has more than 20 years of experiences in the fields of biomedical testing and molecular diagnostics technology. Prior to joining the Group, Dr. Chow has ample experience in commercializing technologies. His co-inventions on the detection for human papilloma virus (commonly known as HPV, being a group of virus, a number of which are capable of infecting the genital areas of humans and may cause cervical and genital cancers) and other more rapid biomedical testing methods have been applied and commercialized for uses in market. In addition, he also co-authored academic articles in academic journals devoted to the specialized fields of biotechnology and virology. Since April 2018, Dr. Chow has been the chief executive officer (“**CEO**”) of Zhejiang Thunderbio Innovation Limited* (浙江達普生物科技有限公司) (“**Thunderbio**”) and he has led his team of inventors and experts at Thunderbio in commercializing the application of molecular diagnosis and microfluidic technology, being the technology with growing applications in more efficient biomedical testing. In this regard, Thunderbio obtained during Dr. Chow’s CEO leadership a number of invention patents in the People’s Republic of China (“**PRC**”) relating to molecular and microfluidic technology with the potential application on, inter alia, achieving real-time and lab-quality diagnostic results.

Dr. Chow graduated from the Monash University in October 1997 with a degree in the Bachelor of Science. He obtained a Master of Medical Sciences degree and a Doctor of Philosophy degree in November 2000 and November 2007 respectively in the University of Hong Kong. In August 2006, Dr. Chow joined Diagcor Bioscience Incorporation Limited (“**Diagcor Bioscience**”) as a research and development manager to develop new commercial products. He was subsequently promoted in 2013 as Diagcor Bioscience’s general manager to focus on developing business strategies and overseeing the business growth of Diagcor Bioscience. Until Dr. Chow left in March 2017, Dr. Chow has over ten years of experience at Diagcor Bioscience in leading or participating numerous commercialization projects involving the application of the flow-through hybridization, being an efficient method to identify specific deoxyribonucleic acid (DNA) materials, in biomedical testing.

Dr. Chow has entered into an appointment letter with the Company for an initial term of three years commencing from the 16 December 2020 unless and until terminated by either party serving not less than one month’s written notice to the other party. Pursuant to the appointment letter, Dr. Chow is entitled to a director’s emolument of HK\$100,000 per annum. Such fee is determined by reference to the Company’s remuneration policy and will be subject to review by the remuneration committee of the Company from time to time. Save as disclosed above, Dr. Chow is not expected to receive any other remuneration for holding his office as an INED.

In accordance with the articles of association of the Company, Dr. Chow will hold office until the first general meeting of the Company after his appointment and shall then be eligible for re-election. Dr. Chow will be subject to rotation requirements as contained in the articles of association of the Company and shall retire from office by rotation at least once every three years.

Save as disclosed above, Dr. Chow does not hold any other position in the Company and other members of the Group and any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years before the date of this announcement and he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Dr. Chow does not have any interests in the shares of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Chow was a director of the following company, which was incorporated in Hong Kong prior to its dissolution and was dissolved by striking-off due to cessation of business:

Name of company	Date of dissolution	Means of dissolution	Nature of business
Diagcor Nutrascan Limited	16 March 2018	Striking-off pursuant to s.746 Companies Ordinance (Chapter 622 of the laws of Hong Kong)	Food testing and analysis business

Dr. Chow has confirmed that Diagcor Nutrascan Limited was solvent immediately prior to its dissolution. He has further confirmed that there was no wrongful act on his part leading to the above dissolution of the company and that he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the above company.

Dr. Chow has confirmed that he has met the independence criteria set out in Rule 5.09 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (“**GEM Listing Rules**”). Save as disclosed above, the Board is not aware of any information which is discloseable nor is/was Dr. Chow involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Dr. Chow that need to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Dr. Chow for joining the Board.

By Order of the Board
Huakang Biomedical Holdings Company Limited
Zhang Shuguang
Chairman and Executive Director

Hong Kong, 16 December 2020

As at the date of this announcement, the Executive Directors are Mr. Zhang Shuguang, Mr. Zhang Chunguang, Mr. Poon Lai Yin Michael and Mr. He Jiaming; and the Independent Non-executive Directors are Dr. Chow Kwok Fai Joseph, Dr. Cheng Faat Ting Gary and Mr. Chan Kin Sang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 announcement 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of publication and on the Company’s website at www.huakangbiomedical.com

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