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Shanghai Haohai Biological Technology Co., Ltd.*

上海昊海生物科技股份有限公司

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

(Stock Code: 6826)

**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND
APPOINTMENT OF CHIEF FINANCIAL OFFICER**

Pursuant to the Company Law of the PRC and the Articles of the Company, the Board proposes the appointment of Mr. Tang as an executive director of the Company. The proposed appointment of executive director is subject to the approval of the shareholders of the Company by way of ordinary resolution at the EGM.

The Board is pleased to announce that Mr. Tang has been appointed as the chief financial officer of the Company with effect from 9 December 2016.

Proposed appointment of executive director and appointment of chief financial officer

Pursuant to the Company Law of the People's Republic of China (the "PRC") and the articles of association (the "Articles") of the Company, the board of directors (the "Board") of Shanghai Haohai Biological Technology Co., Ltd. (the "Company") proposes to appoint Mr. Tang Minjie ("Mr. Tang") as an executive director of the third session of the Board. The appointment of Mr. Tang as executive director is subject to approval of the shareholders of the Company at its extraordinary general meeting (the "EGM").

The Board is pleased to announce that Mr. Tang has been appointed as the chief financial officer of the Company with effect from 9 December 2016.

Mr. Tang, aged 41, joined the Company in August 2016 as an employee and became a director of Shenzhen New Industries Material of Ophthalmology Co., Ltd.* (深圳市新產業眼科新技術有限公司), a non-wholly owned subsidiary of the Company, since 15 November 2016. Prior to joining the Company, he worked at Ernst and Young during the period from August 1998 to July 2016 and most recently served as an audit partner from July 2010 to July 2016. Mr. Tang obtained a bachelor degree in economics from the former international business school of the University of Shanghai in July 1998, and was qualified as a certified public accountant (“CPA”) in the People’s Republic of China in June 2000 and CPA in the United States in June 2006.

Save as disclosed above, Mr. Tang does not hold any other position in the Company and its subsidiaries (the “Group”) and does not have any other major appointments and professional qualifications, and did not hold any directorships in public companies listed in Hong Kong or any other major exchanges in the last three years preceding the date of his appointment. Mr. Tang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company and Mr. Tang has no interests in the shares, underlying shares or debentures of the Company and its associated corporations which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there are no other matters relating to the appointment of Mr. Tang that should be brought to the attention of the shareholders of the Company, and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Subject to the approval at the EGM, Mr. Tang will enter into a service contract with the Company as an executive director. The Board proposes to appoint Mr. Tang as an executive director with a term of office commencing from the date on which the resolution regarding Mr. Tang’s appointment as an executive director is passed at the EGM until the expiry of the term of the third session of the Board, subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. Mr. Tang will not receive any remuneration from the Company for his appointment as an executive director but will be entitled to salary for his position as the chief financial officer of the Company.

As at the date of this announcement, Mr. Tang has entered into a service contract with the Company as its chief financial officer for a term of three years commencing from 9 December 2016, pursuant to which Mr. Tang will be entitled to an annual salary of Renminbi 384,000 (before tax). The remuneration package of Mr. Tang is determined with reference to his background, experience and duties and responsibilities with the Group and the prevailing market conditions, and shall be subject to the review by the Board and the remuneration committee of the Company from time to time.

The Board would like to extend its warmest welcome to Mr. Tang for joining the Group.

Circular

The Company will convene an EGM to seek the shareholders' approval of the proposed appointment of Mr. Tang as an executive director. A circular containing, among other things, further details relating to the proposed appointment, together with the notice of the EGM will be despatched to the shareholders of the Company in due course.

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

Shanghai, the PRC, 9 December 2016

As at the date of this announcement, the executive directors of the Company are Dr. Hou Yongtai, Mr. Wu Jianying, Mr. Huang Ming and Ms. Chen Yiyi; the non-executive directors of the Company are Ms. You Jie and Mr. Gan Renbao; and the independent non-executive directors of the Company are Mr. Chen Huabin, Mr. Shen Hongbo, Mr. Li Yuanxu, Mr. Zhu Qin and Mr. Wong Kwan Kit.

* *For identification purpose only*