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**WUYI INTERNATIONAL PHARMACEUTICAL COMPANY LIMITED**

**武夷國際藥業有限公司**

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

(Stock Code: 1889)

**RESIGNATION OF EXECUTIVE DIRECTOR  
AND  
APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board announces that with effect from 17 February 2017:

- Mr. Lin Min resigned as executive Director due to his personal commitments on other businesses; and
- Mr. Chen Cheng Qing and Ms. Hung Hoi Lam have been appointed as executive Directors.

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Wuyi International Pharmaceutical Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lin Min (“**Mr. Lin**”) has resigned as executive Director due to his personal commitments on other businesses with effect from 17 February 2017.

Mr. Lin has confirmed that (i) he has no claims against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

**APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board is pleased to announce that Mr. Chen Cheng Qing (“**Mr. Chen**”) and Ms. Hung Hoi Lan (“**Ms. Hung**”) have been appointed as executive Directors with effect from 17 February 2017.

***Mr. Chen Cheng Qing***

Mr. Chen Cheng Qing, aged 39, is a substantial shareholder of the Company and an entrepreneur with more than 20 years of experience in business management in the People’s

Republic of China. Mr. Chen is currently the chairman of Guizhou Changtong Cable Co., Ltd.\* (貴州長通線纜有限公司), the vice president of Pingba District Federation of Industry and Commerce\* (平壩區工商聯合會), the executive vice president of Anshun Zhejiang Federation of Commerce\* (安順浙江商會), a member of Pingba District Committee of the Chinese People's Political Consultative Conference\* (中國人民政治協商會議平壩區委員會) and the vice president of Guizhou Wenzhou Federation of Commerce\* (貴州溫州商會).

As at the date of this announcement, Mr. Chen was deemed to be interested in 417,303,000 shares in the Company, representing approximately 18.49% of the total number of issued shares in the Company and registered in the name of Cyber Success Global Investments Limited (“**Cyber Success**”), in which its entire issued capital is solely and beneficially owned by Mr. Chen. Mr. Chen is also the sole director of Cyber Success.

Mr. Chen has entered into a service contract with the Company for an initial term of one year commencing from 17 February 2017, which is automatically renewable for successive terms of one year each and may be terminated by either party giving not less than three months’ prior notice. His directorship is subject to the retirement by rotation and re-election in accordance with the articles of association of the Company (the “**Articles**”). Pursuant to the terms of the service contract entered into between the Company and Mr. Chen, he is entitled to a remuneration of HK\$240,000 per annum which is determined by the Board by reference to his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company (the “**Remuneration Committee**”).

As at the date of this announcement, save as disclosed above, Mr. Chen (i) has not held any directorships in any public listed companies in the past three years; (ii) did not have or was not deemed to have any interest or short position (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”)) in any shares, underlying shares or debentures of the Company or its associated corporations; (iii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not hold other positions within the Group.

Save as disclosed above, there is no information in relation to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there is no other matter in relation to the appointment of Mr. Chen that needs to be brought to the attention of the shareholders of the Company.

### ***Ms. Hung Hoi Lan***

Ms. Hung Hoi Lan, aged 27, graduated from Sun Yat-Sen University with a bachelor’s degree in marketing in 2011. She later obtained a master degree of science in hospitality with tourism management from University of Birmingham in 2013. She started operating wine business ran by her family during her studies in the United Kingdom and has joined the business development department of Hilton Beijing since 2013.

Ms. Hung has entered into a service contract with the Company for an initial term of one year commencing from 17 February 2017, which is automatically renewable for successive

terms of one year each and may be terminated by either party giving not less than three months' prior notice. Her directorship is subject to the retirement by rotation and re-election in accordance with the Articles. Pursuant to the terms of the service contract entered into between the Company and Ms. Hung, she is entitled to a remuneration of HK\$240,000 per annum which is determined by the Board by reference to her experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee.

As at the date of this announcement, save as disclosed above, Ms. Hung (i) has not held any directorships in any public listed companies in the past three years; (ii) did not have or was not deemed to have any interest or short position (within the meaning of Part XV of the SFO) in any shares, underlying shares or debentures of the Company or its associated corporations; (iii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not hold other positions within the Group.

Save as disclosed above, there is no information in relation to Ms. Hung that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to the appointment of Ms. Hung that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lin for his diligent performance and contributions to the operation and development of the Company during his term of office and to express its warmest welcome to Mr. Chen and Ms. Hung to the Board.

By Order of the Board  
**Wuyi International Pharmaceutical Company Limited**  
**Lin Ou Wen**  
*Chairman and Chief Executive Officer*

Hong Kong, 17 February 2017

*As at the date of this announcement, the Board comprises 3 executive Directors, namely Mr. Lin Ou Wen (Chairman), Mr. Chen Cheng Qing and Ms. Hung Hoi Lan, and 3 independent non-executive Directors, namely, Mr. Zhang Jie, Mr. Zhang Xue Wen and Mr. Wu Cheng Han.*

*\* Translated names for illustrative purpose only*