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PW MEDTECH GROUP LIMITED

普 华 和 顺 集 团 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1358)

RE-DESIGNATION OF DIRECTOR AND CHANGES OF CHIEF EXECUTIVE OFFICER, AGENT FOR THE SERVICE OF PROCESS AND NOTICES IN HONG KONG AND AUTHORIZED REPRESENTATIVE

The Board announces the following changes in the Company with effect from 31 March 2019:

- (1) Mr. Jiang Liwei has resigned as the chief executive officer and has been re-designated from an executive director to a non-executive director; and
- (2) Ms. Yue'e Zhang has been appointed in replacement of Mr. Jiang Liwei to act in the following capacities:
 - (i) chief executive officer;
 - (ii) agent for the service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules; and
 - (iii) authorized representative pursuant to Rule 3.05 of the Listing Rules.

The board of directors (the “**Board**”) of PW Medtech Group Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) announces that Mr. Jiang Liwei (“**Mr. Jiang**”) has resigned as the chief executive officer and has been re-designated from an executive director to a non-executive director of the Company with effect from 31 March 2019, as he would like to spend more time on his personal business. Mr. Jiang has confirmed that, as at the date of this announcement, he has no disagreement with the Board and there are no any other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board also announces that Ms. Yue'e Zhang (“**Ms. Zhang**”) has been appointed in replacement of Mr. Jiang to act in the following capacities of the Company with effect from 31 March 2019: (i) the chief executive officer; (ii) agent for the service of process and notices on behalf of the Company in

Hong Kong as required under Rule 19.05(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange; and (iii) authorized representative pursuant to Rule 3.05 of the Listing Rules.

PARTICULARS OF DIRECTORS

Ms. Yue’e Zhang

Ms. Yue’e Zhang, aged 55, is the chairman of the Board, an executive director and the chairman of the nomination committee of the Company. She is also a director of certain subsidiaries of the Company. In addition to her roles with the Group, Ms. Zhang currently serves as a director of China Biologic Products Holdings, Inc. (NASDAQ: CBPO) and the executive director of WP Medical Technologies, Inc. She is also one of the early founders of Lepu Medical Technology (Beijing) Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 300003). Ms. Zhang has worked in the medical device industry for nearly 30 years and has accumulated considerable experience in product design, research and development, and management and investment. Ms. Zhang graduated from Xi’an Jiaotong University (西安交通大學) with a bachelor’s degree in materials science and engineering in July 1985, and later received two master’s degrees relating to materials science and management from Xi’an University of Technology (西安理工大學) and Florida International University in July 1988 and April 1996, respectively.

Save as disclosed above, Ms. Zhang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Zhang entered into a letter of appointment with the Company for a term of office of 3 years from 3 February 2018, unless terminated by either party giving to the other not less than 3 months’ prior notice in writing. She is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”).

Ms. Zhang is the daughter of Ms. Yufeng Liu (the ultimate controlling shareholder of the Company who wholly owns Cross Mark Limited, the controlling shareholder of the Company). Save as disclosed above and as far as the directors of the Company are aware, Ms. Zhang does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the directors of the Company are aware, as at the date of this announcement, Ms. Zhang held 50,000 shares of the Company (the “**Shares**”). Save as disclosed above, Ms. Zhang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong, the “**SFO**”).

Ms. Zhang is entitled to an annual director's fee of US\$150,000 pursuant to the letter of appointment, which has been determined with reference to her role and duties, as well as the prevailing market conditions. She is also eligible to participate in the Company's share option schemes. The emoluments of Ms. Zhang are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

As far as the directors of the Company are aware, there is no information of Ms. Zhang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Zhang that need to be brought to the attention of the shareholders of the Company.

Mr. Jiang Liwei

Mr. Jiang Liwei, aged 51, is an executive director and the chief executive officer of the Company before his re-designation as a non-executive director of the Company. Mr. Jiang has over 20 years of management experience in the medical device industry. Prior to joining the Group in February 2013, Mr. Jiang was the head of China for Biomet China Co., Ltd. (邦美(上海)商貿有限公司) from 2008 to 2013 and the general manager of Trauson (China) Medical Instrument Co., Ltd. (創生醫療器械(中國)有限公司) from 2005 to 2008. He also held various management positions with Zimmer (Shanghai) Medical International Trading Co., Ltd. (捷邁(上海)醫療國際貿易有限公司) from 1999 to 2005 and Smith & Nephew Medical (Shanghai) Limited (施樂輝醫用產品國際貿易(上海)有限公司) from 1997 to 1999. Mr. Jiang was a resident doctor for a few years upon graduation from Shanghai Second Medical University (上海第二醫科大學) (now School of Medicine, Shanghai Jiaotong University (上海交通大學醫學院)) with a bachelor's degree in clinical medicine in July 1991.

Mr. Jiang has not held other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the letter of appointment issued by the Company to Mr. Jiang, his current term of office is 3 years from 31 March 2019, unless terminated by either party giving to the other not less than 3 months' prior notice in writing. Mr. Jiang is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

As far as the directors of the Company are aware, Mr. Jiang does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the directors of the Company are aware, as at the date of this announcement, Mr. Jiang held 2,638,714 Shares. Save as disclosed above, Mr. Jiang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Pursuant to the letter of appointment, Mr. Jiang is entitled to an annual director's fee of RMB300,000, which has been determined with reference to his role and duties, as well as the prevailing market conditions. He is also eligible to participate in the Company's share option schemes. The emoluments of Mr. Jiang are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

As far as the directors of the Company are aware, there is no information of Mr. Jiang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Jiang that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
PW Medtech Group Limited
Yue'e Zhang
Chairman

Hong Kong, 11 March 2019

As at the date of this announcement, the Board comprises two executive directors, namely, Ms. Yue'e Zhang and Mr. Jiang Liwei; one non-executive director, namely Mr. Lin Junshan; and three independent non-executive directors, namely, Mr. Zhang Xingdong, Mr. Chen Geng and Mr. Wang Xiaogang.