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Peijia Medical Limited

沛嘉醫療有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9996)

RESIGNATION OF NON-EXECUTIVE DIRECTOR, APPOINTMENT OF NON-EXECUTIVE DIRECTOR, AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEE

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Peijia Medical Limited (the “**Company**”) hereby announces that Mr. Bing Shang (“**Mr. Shang**”) has tendered his resignation as a non-executive director of the Company, and ceased to be a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from August 12, 2020.

The resignation of Mr. Shang was due to his other personal commitments which require more of his time and dedication. Mr. Shang has confirmed that he has no claim against the Company and has no disagreement with the Board. In addition, there are no matters relating to his resignation that need to be brought to the attention to the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Shang for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Jun Yang (“**Mr. Yang**”) has been appointed as a non-executive Director with effect from August 12, 2020.

Biographical details of Mr. Yang are set out below:

Mr. Yang, aged 39, graduated from Nanyang Technological University with a bachelor's degree in electrical engineering in July 2004. Mr. Yang obtained his master's degree in business administration from Institut Européen d'Administration des Affaires (INSEAD) in December 2007. Mr. Yang is currently serving as the managing partner of Tianjin Yuanyi Yongxuan Management Center (Limited Partnership) and general manager of Grand Flight Investment Management Co., Ltd.. Mr. Yang has been appointed a director of Baixing Co., Ltd., a company listed on the NEEQ (stock code: 836012) on September 2018, under a 3 year term of service. From September 2011 to May 2016, Mr. Yang served as the deputy general manager of direct investment department of Far East Horizon Limited, a company listed on the Hong Kong Stock Exchange (stock code: 3360). From April 2009 to August 2011, Mr. Yang had served as the joint executive director at SC LOWY. From December 2007 to April 2009, Mr. Yang served as a senior associate in Deutsche Bank's Strategic Investment Group in Hong Kong.

The Company has issued a letter of appointment to Mr. Yang, who shall serve as a non-executive Director of the Company commencing on August 12, 2020 and continuing until the next annual general meeting of the Company, upon which Mr. Yang shall stand for re-election by the shareholders of the Company as a non-executive Director. Subject to approval at the next annual general meeting of the Company, Mr. Yang shall serve as a non-executive Director for a term of three years commencing from the date of the next annual general meeting of the Company, subject to retirement by rotation and re-election at subsequent annual general meetings of the Company in accordance with the memorandum and articles of association of the Company. Under the letter of appointment, Mr. Yang will not be entitled to remuneration in relation to his appointment and service as a non-executive Director.

Save as disclosed above, Mr. Yang confirmed that, he has not held any directorship, and/or any other major appointment and professional qualification in other companies listed on the Hong Kong Stock Exchange and/or overseas in the last three years. He has no relationships with any Directors, senior management or substantial or controlling shareholders of the Company, has no other major positions in the Company and its subsidiaries, and does not have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Yang as a non-executive Director that need to be brought to the attention of the shareholders of the Company and the Hong Kong Stock Exchange. There is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange.

The Board would like to extend its welcome to Mr. Yang to join the Board.

CHANGE IN THE COMPOSITION OF REMUNERATION COMMITTEE

As of the date of this announcement, following Mr. Shang's resignation, the members of the Remuneration Committee are Dr. Zhiyun Yu, Dr. Stephen Newman Oesterle, Mr. Robert Ralph Parks, and Mr. Wayne Wu (Chairman).

By order of the Board
Peijia Medical Limited
沛嘉醫療有限公司
Dr. Yi Zhang
Chairman and executive Director

Hong Kong, August 12, 2020

As of the date of this announcement, the executive Directors are Dr. Yi Zhang, Mrs. Ping Ye Zhang and Ms. Hong Ye, the non-executive Directors are Dr. Zhiyun Yu, Mr. Jifeng Guan, Mr. Fei Chen, and Mr. Jun Yang and the independent non-executive Directors are Dr. Stephen Newman Oesterle, Mr. Robert Ralph Parks, Mr. Wayne Wu and Mr. Wai Ming Yip.