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AIM Vaccine Co., Ltd.
艾美疫苗股份有限公司

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

(Stock Code: 06660)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND PROPOSED ELECTION OF DIRECTORS; AND
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND RULES OF PROCEDURES OF THE BOARD OF DIRECTORS**

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
PROPOSED ELECTION OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of AIM Vaccine Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that Ms. Jie WEN (“**Ms. WEN**”) has tendered her resignation as an independent non-executive Director, a member of the audit committee of the Company (the “**Audit Committee**”), a member of the remuneration and appraisal committee of the Company (the “**Remuneration and Appraisal Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) due to change in work arrangements, with effect upon the new independent non-executive Director being elected by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting of the Company to be held on Wednesday, June 10, 2026 (the “**AGM**”).

Ms. WEN has confirmed that (i) she has no disagreement with the Board; and (ii) there are no other matters relating to her resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Ms. WEN for her valuable contributions to the Company during her term of service.

Following the resignation of Ms. WEN, subject to the passing of the special resolution at the AGM, in relation to the proposed amendments to the Articles of Association in relation to increasing the number of Board members of the Board, the Board has resolved to nominate Ms. Ling LIU (“**Ms. LIU**”) to be an executive Director and Mr. Hui OUYANG (“**Mr. OUYANG**”) and Mr. Weicai SHAO (“**Mr. SHAO**”) to be independent non-executive Directors of the Company, in respect of which ordinary resolutions will be proposed at the AGM for the consideration and approval of the Shareholders.

The biological details of Ms. LIU, Mr. OUYANG and Mr. SHAO are set out below:

Ms. Ling LIU (劉靈), aged 43, is has served in various management positions since she joined our Company in November 2011 and has served as the secretary to the Board since November 2015, chief investment officer since March 2022, one of the joint company secretaries from September 2022 to December 2025, the sole company secretary since December 2025, and vice president since April 2023. She is in charge of the general office of the Board and investment management of the Company. Her main responsibilities include such matters as information disclosure, investor relations, equity management and corporate governance of the Company.

Ms. LIU served as the chairman of the board of directors of AIM Rongyu (Ningbo) Biopharmaceutical Co., Ltd. (艾美榮譽(寧波)生物製藥有限公司) from December 2019 to June 2021. She was a director of AIM Persistence Biopharmaceutical Co., Ltd. (艾美堅持生物製藥有限公司) from February 2014 to January 2019.

Ms. LIU received her Executive Master of Business Administration degree from W. P. Carey School of Business of Arizona State University in the U.S. in May 2018.

Mr. Hui OUYANG (歐陽輝), aged 63, was one of the independent non-executive Directors of the Company from May 2021 to April 2025. He is the Senior Vice Dean and Distinguished Dean’s Chair Professor of Finance at the Cheung Kong Graduate School of Business (長江商學院) in the PRC, and serves as the Director of the Center for Financial Innovation and Wealth Management. He is also a Distinguished Professor at the China Capital Market Institute of the China Securities Regulatory Commission. He serves as an independent director and senior advisor to several companies, including being an independent non-executive director of Ping An Insurance (Group) Company of China, Ltd. (stock code: 2318.HK) from August 2017 to July 2023 and an independent director of Sleemon Healthy Sleep Technology Co., Ltd. (喜臨門健康睡眠科技股份有限公司) (stock code: 603008.SH) since July 2024.

Mr. OUYANG previously served as a managing director at Lehman Brothers Holdings Inc., Nomura Securities Co., Ltd., and UBS Group AG. He was responsible for asset allocation, credit derivative pricing, and alpha-beta structured products at major financial institutions, as well as providing solutions and product recommendations for investment and financing, cost management, and business development at large enterprises.

Mr. OUYANG was granted lifetime tenure at the University of North Carolina and served as an associate professor at Duke University. He was named the Best Professor for Duke University's 2004 Global Executive EMBA class. He independently received the prestigious 2003 Michael Brennan Award from the Review of Financial Studies and shared the 2005 Best Paper Award from the Society of Quantitative Analysts with Mr. Henry Cao.

Mr. OUYANG holds a Ph.D. in Finance from the University of California, Berkeley in the U.S., and a Ph.D. in Chemical Physics from Tulane University in the U.S. He also conducted postdoctoral research in Chemical Physics at the California Institute of Technology in the U.S. under the guidance of Nobel laureate Prof. Rudolph Arthur Marcus.

Mr. Weicai SHAO (邵偉才), aged 42, has over 15 years of experience in investment banking and auditing. He has previously served as a senior auditor at Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合夥)) and as a business director at the Investment Banking Division of Guosen Securities Co., Ltd. (國信證券股份有限公司) (stock code: 002736.SZ). From April 2011 to April 2021, he worked at Huaxi Securities Co., Ltd. (華西證券股份有限公司) (stock code: 002926.SZ), serving successively as deputy general manager of the Investment Banking Division and general manager of the Shanghai Business Department. From May 2021 to April 2022, he served as the executive general manager of the Investment Banking Committee of CITIC Securities Company Limited (中信証券股份有限公司) (stock code: 600030.SH, 6030.HK). Since June 2022, he has served as the executive director of Shanghai Zhaoyang Zhicheng Enterprise Management Consulting Co., Ltd. (上海昭陽至誠企業管理諮詢有限公司). During his tenure in investment banking, he led and successfully completed initial public offering, follow-on financing, and mergers and acquisitions restructuring projects for numerous companies, including Sichuan Hebang Biotechnology Co., Ltd. (四川和邦生物科技股份有限公司) (stock code: 603077.SH) and Tibet AIM Pharm. Inc. (西藏易明西雅醫藥科技股份有限公司) (stock code: 002826.SZ).

Mr. SHAO holds a Master of Finance from Shanghai University of Finance and Economics (上海財經大學) in the PRC and a Bachelor of Finance from Shandong University (山東大學) in the PRC.

As at the date of this announcement, save as disclosed above, Ms. LIU, Mr. OUYANG and Mr. SHAO have confirmed that (i) they have no relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as respectively defined in the the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; (ii) they do not hold any other position with the Company or its subsidiaries; (iii) they did not hold any directorships in any other listed companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; (iv) they are not interested in nor are deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO and (v) they have no other matters relating to their elections that need to be brought to the attention of the Shareholders or the Stock Exchange or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. OUYANG and Mr. SHAO have confirmed (i) their independence in accordance with Rule 3.13 of the Listing Rules; (ii) that they have no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as is defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect their independence at the time of their elections as independent non-executive Directors of the Second Session of the Board. The Board and the Nomination Committee are also of the view that Mr. OUYANG and Mr. SHAO meet the independence guidelines set out under Rule 3.13 of the Listing Rules and consider both of them to be independent of the Company.

Subject to the approval of the elections of Ms. LIU, Mr. OUYANG and Mr. SHAO at the AGM, the Company will enter into a service contract with Ms. LIU, Mr. OUYANG and Mr. SHAO, respectively, for a term commencing from the date of the approval of the elections of Ms. LIU, Mr. OUYANG and Mr. SHAO at the AGM and ending on the expiry of the term of the Second Session of the Board. The remuneration of Ms. LIU, Mr. OUYANG and Mr. SHAO will be determined by the Board with reference to their duties and responsibilities of the Group.

According to the board diversity policy and the nomination policy of the Company, and the recommendation of the Nomination Committee, the Board has proposed to elect Mr. OUYANG and Mr. SHAO as independent non-executive Directors after comprehensively taking into account their educational background, knowledge, skills, experience and the contribution they can make to the Board. Having reviewed Mr. OUYANG’s and Mr. SHAO’s professional suitability for serving as an independent nonexecutive Director, the Board and the Nomination Committee are of the view that, as described in their biographies set out in this announcement, their elections will bring valuable perspectives, knowledge, skills and experience to the Board to ensure the efficient and effective operation of the Board, and will facilitate the Board to achieve diversity, which is conducive to the compliant operation and healthy and sustainable development of the Company.

Further announcement(s) in relation to the changes in the composition of the Board committees will be made by the Company upon the election of the Directors.

(2) **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS**

This announcement is made by the Company pursuant to Rule 13.51(1) of the Listing Rules in relation to the proposed amendments of the articles of association of the Company (the “**Articles of Association**”).

The Board has resolved to propose amending the Articles of Association to change the number of Directors of the Board.

Original Article	Amended Article
Article 108 The Board of Directors shall consist of 9 directors, with one chairman (being the chairman of the Board of Directors) and one executive vice chairman (being the executive vice chairman of the Board of Directors). At all times, the Board of Directors shall have more than one third independent directors, and the total number of independent directors shall not be less than three. At least one independent director shall have appropriate professional qualifications in line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise.	Article 108 The Board of Directors shall consist of 11 directors, with one chairman (being the chairman of the Board of Directors) and one executive vice chairman (being the executive vice chairman of the Board of Directors). At all times, the Board of Directors shall have more than one third independent directors, and the total number of independent directors shall not be less than three. At least one independent director shall have appropriate professional qualifications in line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise.

In order to reflect and align with the amendments to the Articles of Association, the Board has also resolved to propose to make corresponding amendments to the Rules of Procedure of the Board of Directors of the Company (the “**Rules of Procedure of the Board of Directors**”).

Save for the proposed amendments, other provisions of the Articles of Association and the Rules of Procedure of the Board of Directors shall remain unchanged. Prior to the amendments to the Articles of Association and the Rules of Procedure of the Board of Directors being approved at the AGM, the existing Articles of Association and the existing Rules of Procedure of the Board of Directors shall remain valid.

GENERAL

A circular containing, among other things, the details of the proposed elections of Ms. LIU, Mr. OUYANG and Mr. SHAO, the proposed amendment of Articles of Association and amendments to the Rules of Procedure of the Board of Directors, and the notice of the AGM, will be published on the HKEXnews website at www.hkexnews.hk and the website of the Company at www.aimbio.com and will be dispatched to the Shareholders who have indicated their wish to receive a printed copy in due course.

By order of the Board
AIM Vaccine Co., Ltd.
Chairman of the Board and CEO
Mr. Yan ZHOU

Hong Kong, May 18, 2026

As at the date of this announcement, the Board comprises Mr. Yan ZHOU, Mr. Xin ZHOU, Mr. Shaojun JIA, Mr. Wen GUAN and Mr. Jie ZHOU as executive directors; Mr. Jichen ZHAO as a non-executive director; and Professor Ker Wei PEI, Ms. Jie WEN and Mr. Xiaoguang GUO as independent non-executive directors.