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**CANbridge Pharmaceuticals Inc.**  
**北海康成製藥有限公司**

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

**(Stock Code: 1228)**

**CHANGE OF AUDITOR**

This announcement is made by CANbridge Pharmaceuticals Inc. (“**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

**RESIGNATION OF AUDITOR**

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of the Company announces that Ernst & Young (“**EY**”) has resigned as the auditor of the Company with effect from December 6, 2024 due to the lack of agreement with EY on the proposed audit fee in respect of the audit of the Group’s consolidated financial statements for the year ending December 31, 2024.

EY has confirmed in its letter of resignation dated December 6, 2024 that they have not commenced any related audit work on the consolidated financial statements of the Group for the year ending December 31, 2024 and that there are no circumstances connected with their resignation which they consider should be brought to the attention of the shareholders or creditors of the Company.

Both the Board and the audit committee of the Board have confirmed that, other than the fact that the Company and EY could not reach a consensus in respect of the audit fees for the year ending December 31, 2024, there are no other disagreements or unresolved matters between the Company and EY in relation to the resignation of EY as the auditor of the Company that need to be brought to the attention of the shareholders or creditors of the Company. The Board believes that the change of auditor will not have any significant impact on the release of the annual results of the Group for the year ending December 31, 2024.

The Board would like to express its sincere gratitude to EY for their professional and quality services rendered to the Group in the past years.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), the Board has resolved to appoint HLB Hodgson Impey Cheng Limited (“**HLB**”) as the new auditor of the Company with effect from December 6, 2024 to fill the casual vacancy following the resignation of EY and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of HLB as the auditor of the Company, including but not limited to (i) the audit proposal and the proposed audit fee; (ii) its industry knowledge, experience and technical competence in providing audit work for companies listed on The Stock Exchange of Hong Kong Limited, including biotech companies listed under Chapter 18A of the Listing Rules and other pharmaceutical companies; (iii) its independence from the Group; (iv) its resources and capabilities; and (v) the relevant guidelines issued by The Accounting and Financial Reporting Council.

The Board and the Audit Committee are of the view that the change of auditor is in the interest of the Company and the Shareholders as a whole as it would enable the Company to carry out effective cost control and reduce the overall operating expenses of the Company.

The Board would like to take this opportunity to express its warm welcome to HLB on its appointment as the auditor of the Company.

By Order of the Board  
**CANbridge Pharmaceuticals Inc.**  
北海康成製藥有限公司  
**Dr. James Qun Xue**  
*Chairman*

Hong Kong, December 6, 2024

*As of the date of this announcement, the Board comprises Dr. James Qun Xue as executive Director, Dr. Fangxin Li as non-executive Director, and Dr. Richard James Gregory, Mr. James Arthur Geraghty, Mr. Peng Kuan Chan and Dr. Lan Hu as independent non-executive Directors.*