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FRONTAGE HOLDINGS CORPORATION

方達控股公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1521)

REDESIGNATION OF A DIRECTOR

The Board wishes to announce that Dr. Zhihe Li has retired from his Senior Vice President role from Frontage Labs and has been redesignated from an executive Director to a non-executive Director of the Company with effect from July 1, 2022.

REDESIGNATION OF A DIRECTOR

The board (the “**Board**”) of directors (the “**Director**”) of Frontage Holdings Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr. Zhihe Li (“**Dr. Li**”) has retired from his Senior Vice President role at Frontage Laboratories, Inc. (“**Frontage Labs**”) and due to change in work arrangements and has been redesignated from an executive Director to a non-executive Director of the Company with effect from July 1, 2022.

The biographical details of Dr. Li are set out below:

Dr. Li, aged 68, was appointed as an executive Director of the Company on June 20, 2018 and redesignated as a non-executive Director of the Company on July 1, 2022. Before joining the Group, he worked at Scios Inc. (subsequently acquired by Johnson & Johnson in 2003) as a senior scientist. Prior to that, he worked at Megabios Corporation (Valentis, Inc.) as a scientist.

Dr. Li also possesses extensive academic experience. He was a scientist at the National Institutes of Health, United States. Dr. Li received his M.D. degree majoring in medicine from Norman Bethune University of Medical Sciences, China in August 1978 and his PhD degree from McGill University, Canada in May 1993. He received the Merit Award for Outstanding Research from the National Institutes of Health, United States, in September 1995. He is an owner of two medical patents and has contributed to many scientific publications.

The Company has entered into a letter of appointment with Dr. Li regarding his re-designation as a non-executive Director for a term of 3 years commencing from July 1, 2022. Dr. Li will be subject to retirement by rotation and re-election at annual general meetings pursuant to the articles of association of the Company and to the terms and conditions specified in the appointment letter. Dr. Li is not entitled to any director’s fee in accordance with his appointment letter.

As at the date of this announcement, Dr. Li is interested in 21,833,187 Shares and in 4,500,000 share options granted under the 2015 Share Incentive Plan on February 28, 2019, in aggregate representing approximately 1.27% of the issued Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). In addition, on January 25, 2021, 1,250,000 awarded shares were granted to Dr. Li pursuant to the 2021 Share Award Scheme.

Save as disclosed above, as at the date of this announcement, Dr. Li (i) does not hold any other position with the Company and other members of the Group; (ii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (iii) has not held other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Dr. Li has confirmed that he has no disagreement with the Board.

Save as disclosed above, there is no other information which is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the change of roles of Dr. Li that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
Frontage Holdings Corporation
Dr. Song Li
Chairman

Hong Kong, July 6, 2022

As at the date of this announcement, the Board comprises Dr. Song Li as executive director; Dr. Zhihe Li and Ms. Zhuan Yin, Mr. Hao Wu as non-executive directors; and Mr. Yifan Li, Mr. Erh Fei Liu and Dr. Jingsong Wang as independent non-executive directors.

* *For identification purpose only*