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## **WAI YUEN TONG MEDICINE HOLDINGS LIMITED**

**( 位元堂藥業控股有限公司\* )**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 897)**

### **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR**

Reference is made to the joint announcement of Wai Yuen Tong Medicine Holdings Limited (the “**Company**”) and Wang On Group Limited dated 3 May 2022 (the “**Joint Announcement**”) in relation to, among other things, the provision of the Proposed Guarantee and the grant of the Revolving Loan Facility. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The board of directors of the Company (the “**Board**” or the “**Directors**”) is pleased to announce that Pelican Financial Limited, a corporation licensed by the Securities and Futures Commission to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the independent financial advisor of the Company (the “**Independent Financial Advisor**”) to advise the independent board committee and the independent shareholders of the Company in relation to the terms of the Proposed Guarantee Agreement and the Revolving Loan Facility Agreement and the transactions contemplated thereunder. A letter of advice from the Independent Financial Advisor to the independent board committee and the independent shareholders of the Company in respect of the provision of the Proposed Guarantee and the grant of the Revolving Loan Facility

will be included in the WYT Circular to be despatched by the Company to the WYT Shareholders on or before 25 May 2022.

By Order of the Board  
**WAI YUEN TONG MEDICINE HOLDINGS LIMITED**  
(位元堂藥業控股有限公司\*)  
**Tang Wai Man**  
*Executive Director*

Hong Kong, 10 May 2022

*As at the date of this announcement, the Board comprises Mr. Tang Ching Ho, Ms. Tang Wai Man and Ms. Law Man Yee, Anita as executive Directors, and Mr. Siu Man Ho, Simon, Mr. Leung Wai Ho, Mr. Cho Wing Mou and Mr. Li Ka Fai, David as independent non-executive Directors.*

*\* For identification purpose only*