

CHINA JO-JO DRUGSTORES, INC.
Form 8-K
October 26, 2018

United States

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 26, 2018

CHINA JO-JO DRUGSTORES, INC.

(Exact name of Registrant as specified in charter)

Nevada	001-34711	98-0557852
(State or other jurisdiction of Incorporation)	(Commission File No.)	(IRS Employer Identification No.)

Hai Wai Hai Tongxin Mansion Floor 6 Gong Shu District,

Hangzhou City, Zhejiang Province, People's Republic of China, 310008

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: +86-571-88219579

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17CFR230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Director.

On October 26, 2018, by unanimous written consent, the Company's Nominating Committee recommended and the board of directors (the "Board") appointed Ms. Pingfan Wu as a member of the Board and a member of the Nominating Committee. The Board has determined that Ms. Wu is "independent" as that term is defined under the Nasdaq listing standards. The board seat Ms. Wu filled in is a newly created one by increasing the Company's size of the Board from five members to six members. Ms. Wu is a representative of CareRetail Holdings Limited on the Board pursuant to an Investor Rights Agreement dated January 3, 2017. Ms. Wu shall be eligible for reelection (along with the Company's other directors) at the Company's next Annual Meeting of Shareholders.

Biographical Information for New Director.

Ms. Pingfan Wu, age 53, graduated from Jiangxi Medical College with a major in clinical medicine. After graduation, she worked in a hospital for eight years as a physician and an attending physician. After that, she joined Sino-American Shike/GlaxoSmithKline for 18 years until 2014. From sales representative to GSK China Sales/Strategy Director, Ms. Wu was responsible for the sale of multiple prescription drugs/OTC products in Chinese hospitals, retail markets, government cooperation projects and mergers and acquisitions.

Since 2014 Ms. Wu has been working at Cardinal Health China Pharmaceutical Co., Ltd., which is among the top three largest U.S./foreign drug distribution companies in China ("Cardinal China"). She served as its retail COO, responsible for retail channel branding/sales of the distribution products in China and online/offline business strategy planning and operation management for its Direct-to-Patient ("DTP") pharmacy. The DTP pharmacy is mainly a hospital-side pharmacy and the products are primarily high-value drugs.

Ms. Wu will receive the annual compensation of RMB5,000 (approximately \$720) for her services as a member on the Board and the nominating committee pursuant to an offer letter which is filed hereto as Exhibit 10.1 and incorporate by reference herein.

Item 9.01. Financial Statements and Exhibits.

Exhibit No. Description

10.1 Offer Letter to Ms. Wu

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 26, 2018

CHINA JO-JO
DRUGSTORES, INC.

By: /s/ Lei Liu
Name: Lei Liu
Title: Chief Executive Officer