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LUYE PHARMA GROUP LTD.

绿叶制药集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 02186)

**COMPLETION OF THE ISSUE OF US\$300,000,000 1.50 PER CENT.
CONVERTIBLE BONDS DUE 2024**

Reference is made to the announcement (the “**Announcement**”) of Luye Pharma Group Ltd. (the “**Company**”) dated 24 June 2019 in relation to the issue of US\$300,000,000 1.50 per cent. convertible bonds due 2024. Unless the context requires otherwise, capitalised terms used herein have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent to the issue of the Bonds as set out in the Subscription Agreement have been satisfied and that the issue of the Bonds has been successfully completed. The listing of, and permission to deal in the Bonds on the Stock Exchange is expected to become effective on 10 July 2019.

The Board considers that the issue of the Bonds will enable the Group to improve its liquidity position by replacing certain short term loans of the Group. Further, the Board believes that the net proceeds from the issue of the Bonds will reduce the Group's funding cost whilst improving the Group's debt maturity profile.

By Order of the Board
LUYE PHARMA GROUP LTD.
Liu Dian Bo
Chairman

Hong Kong, 9 July 2019

As at the date of this announcement, the executive directors of the Company are Mr. LIU Dian Bo, Mr. YANG Rong Bing, Mr. YUAN Hui Xian and Ms. ZHU Yuan Yuan; the non-executive director of the Company is Mr. SONG Rui Lin; and the independent non-executive directors of the Company are Mr. ZHANG Hua Qiao, Professor LO Yuk Lam, Mr. LEUNG Man Kit and Mr. CHOY Sze Chung Jojo.