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EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00858)

**DELAY IN DISPATCH OF CIRCULAR IN RELATION TO
MAJOR AND CONNECTED TRANSACTION CONCERNING
PROPOSED AMENDMENTS TO THE TERMS AND CONDITIONS OF
HK\$715,000,000 CONVERTIBLE BONDS DUE 2021 ISSUED BY
INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED**

Reference is made to the announcement of the Company dated 26 July 2019 (the “**Announcement**”) in relation to, among other things, the Proposed Amendments and the entering into the Deed of Amendment which constitutes a major and connected transaction under Chapters 14 and 14A of the Listing Rules. Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, details of the Proposed Amendments and the notice of the SGM will be dispatched to the Shareholders on or before 31 August 2019.

As additional time is required to finalize certain information to be included in the Circular, the date of dispatch of the Circular will be postponed to a date on or before 30 September 2019.

By Order of the Board
Extrawell Pharmaceutical Holdings Limited
Xie Yi
Chairman

Hong Kong, 29 August 2019

As at the date of this announcement, the executive directors are Dr. Xie Yi, Dr. Lou Yi, Mr. Cheng Yong, Ms. Wong Sau Kuen, Mr. Liu Kwok Wah and Mr. Lu Zhiqiang, and the independent non-executive directors are Mr. Fang Lin Hu, Mr. Xue Jing Lun and Ms. Jin Song.

* *For identification purpose only*