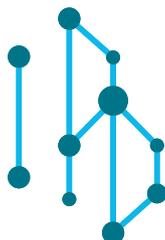


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*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*



**INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED**  
**領航醫藥及生物科技有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 399)**

**DELAY IN DESPATCH OF CIRCULAR RELATING TO  
VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION  
IN RELATION TO PROPOSED DISPOSAL OF  
APPROXIMATELY 19.14% OF THE ISSUED SHARE CAPITAL OF  
AND AN AGGREGATE OF HK\$577,170,000 CONVERTIBLE  
BONDS ISSUED BY EXTRAWELL PHARMACEUTICAL  
HOLDINGS LIMITED (STOCK CODE: 858)**

Reference is made to the announcement of Innovative Pharmaceutical Biotech Limited (the “**Company**”) dated 26 July 2019 (the “**Announcement**”) in relation to the Sale and Purchase Agreement and the transactions contemplated thereunder. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise.

As disclosed in the Announcement, a circular containing, among other things, (i) further details of the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders; (iii) a letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; (iv) financial information of the Group; and (v) a notice convening the SGM (the “**Circular**”), will be despatched to the Shareholders on or before 30 August 2019.

The Directors expect that additional time will be required for preparing the information to be contained in the Circular. In view of the above, the Directors consider that the despatch of the Circular has to be postponed from 30 August 2019 to a date falling on or before 30 September 2019.

By Order of the Board  
**Innovative Pharmaceutical Biotech Limited**  
**Tang Rong**  
*Executive Director*

Hong Kong, 30 August 2019

*As at the date of this announcement, the Board comprises Ms. Jiang Nian (chairman & non-executive director), Mr. Gao Yuan Xing (executive director), Mr. Tang Rong (executive director), Ms. Huang He (executive director), Ms. Xiao Yan (non-executive director), Ms. Wu Yanmin (non-executive director), Ms. Chen Weijun (independent non-executive director), Dr. Zhang Zhihong (independent non-executive director) and Mr. Wang Rongliang (independent non-executive director).*